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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2012

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2012, or tax year beginning Jul 1, 2012, and ending Jun 30, 2013

Name of foundation ELGIN FOUNDATION		A Employer identification number 20-0337919
Number and street (or P.O. box number if mail is not delivered to street address) 4624 CHAMBLISS AVENUE		B Telephone number (see the instructions) (865) 588-6250
City or town KNOXVILLE		C If exemption application is pending, check here ☐
State ZIP code TN 37919		D 1 Foreign organizations, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial Return of a former public charity ☐ Amended return ☐ Name change		2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 33,719,156.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc., received (att sch)				
2 ☒ If the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,022,976.	1,022,976.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	167,976.	L-6a Stmt		
b Gross sales price for all assets on line 6a	7,005,653.			
7 Capital gain net income (from Part IV, line 2)		167,976.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
OTHER INCOME	990.			
12 Total. Add lines 1 through 11	1,191,942.	1,190,952.		
ADMINISTRATIVE AND EXPENSES				
13 Compensation of officers, directors, trustees, etc	197,726.	20,435.		50,485.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	3,595.	613.		530.
16a Legal fees (attach schedule) L-16a Stmt	20,227.			20,227.
b Accounting fees (attach sch) L-16b Stmt	27,396.			27,396.
c Other prof fees (attach sch) L-16c Stmt	42,069.	34,393.		7,676.
17 Interest				
18 Taxes (attach schedule) (see instrs) See Line 18 Stmt	88,459.	2,253.		5,559.
19 Depreciation (attach sch) and depletion L-19 Stmt	50,152.			
20 Occupancy				
21 Travel, conferences, and meetings	6,076.			6,076.
22 Printing and publications	5,083.			
23 Other expenses (attach schedule) See Line 23 Stmt	25,357.			
24 Total operating and administrative expenses. Add lines 13 through 23	466,140.	57,694.		117,949.
25 Contributions, gifts, grants paid	1,267,395.			1,267,395.
26 Total expenses and disbursements. Add lines 24 and 25	1,733,535.	57,694.		1,385,344.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-541,593.			
b Net investment income (if negative, enter -0-)		1,133,258.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

ASSETS	1	Cash – non-interest-bearing	564,537.	325,788.	325,788.
	2	Savings and temporary cash investments			
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) L-10b Stmt	21,104,270.	21,955,161.	24,474,221.
	c	Investments – corporate bonds (attach schedule) L-10c Stmt	10,067,193.	8,899,741.	8,569,238.
	LIABILITIES	11	Investments – land, buildings, and equipment: basis	566,711.	
		Less: accumulated depreciation (attach schedule) L-11 Stmt	216,802.	349,909.	349,909.
12		Investments – mortgage loans			
13		Investments – other (attach schedule)			
14		Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe)			
16		Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	32,072,360.	31,530,599.	33,719,156.
17		Accounts payable and accrued expenses	168.	0.	
18		Grants payable			
FUND ASSETS	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	168.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒			
	24	Unrestricted	32,072,192.	31,530,599.	
25	Temporarily restricted				
26	Permanently restricted				
FOUNDS		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	32,072,192.	31,530,599.	
	31	Total liabilities and net assets/fund balances (see instructions)	32,072,360.	31,530,599.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	32,072,192.
2	Enter amount from Part I, line 27a	2	-541,593.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	31,530,599.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	31,530,599.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a VANGUARD INDEX FUND SECURITIES		P	04/12/12	Various
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,005,653.		6,837,677.	167,976.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			167,976.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7] —	2	167,976.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	— [If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8] —	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☐ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011	466,549.	30,038,085.	0.015532
2010	2,357,449.	31,553,314.	0.074713
2009	2,930,897.	31,835,520.	0.092064
2008	1,312,269.	28,521,376.	0.046010
2007	1,714,104.	35,447,034.	0.048357

2 Total of line 1, column (d)	2	0.276676
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.055335
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	32,340,606.
5 Multiply line 4 by line 3	5	1,789,567.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,333.
7 Add lines 5 and 6	7	1,800,900.
8 Enter qualifying distributions from Part XII, line 4	8	1,385,344.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1			
Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	22,665.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	22,665.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	22,665.
6 Credits/Payments:			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	14,353.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	14,353.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	125.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	8,437.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11		
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>TN – Tennessee</u>		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>B RAY THOMPSON, JR</u> Telephone no. <u>(865) 588-6250</u> Located at <u>4624 CHAMBLISS AVENUE</u> <u>KNOXVILLE</u> <u>TN</u> ZIP + 4 <u>37919</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If 'Yes,' did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

If 'Yes' to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
B RAY THOMPSON, JR 4624 CHAMBLISS AVENUE KNOXVILLE TN 37919	PRESIDENT, DIRECTOR 2.00	0.	0.	0.
JUANNE J THOMPSON 4624 CHAMBLISS AVENUE KNOXVILLE TN 37919	DIRECTOR 0.00	0.	0.	0.
C VANCE THOMPSON 4624 CHAMBLISS AVENUE KNOXVILLE TN 37919	DIRECTOR 0.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.				
		102,176.	3,065.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BONNY S COPELAND 4624 CHAMBLISS KNOXVILLE TN 37919	PROGRAM ADMINISTRATOR 40.00	50,485.	530.	0.

Total number of other employees paid over \$50,000

1

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
TOTAL DESIGN, INC \ ANN GANZERT 2119 EDENTON ROAD CHARLOTTE NC 28211	EDUCATION CONSULTANT	89,036.
DELTA DENTAL OF TENNESSEE 240 VENTURE CIRCLE NASHVILLE TN 37228	STUDENT DENTAL TREATMENTS	157,573.
KAREN C HANSILL 429 EAST YORK STREET SAVANNAH GA 31401	EDUCATION CONSULTANT	52,233.
DIRECT INSTRUCTION ALLIANCE 138 PENNYSTONE CIRCL FRANKLIN TN 37067	EDUCATION CONSULTANT	112,673.
DAVE MONTAGUE 1130 W 29TH AVENUE KENNEWICK WA 99337	EDUCATION CONSULTANT	110,400.
Total number of others receiving over \$50,000 for professional services		3

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 PUBLIC SCHOOL INITIATIVES (SEE ATTACHED)	1,267,395.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	None

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	32,416,009.
b Average of monthly cash balances	1 b	417,094.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	32,833,103.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	32,833,103.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	492,497.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,340,606.
6 Minimum investment return. Enter 5% of line 5	6	1,617,030.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	1,617,030.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	22,665.	
b Income tax for 2012 (This does not include the tax from Part VI.)	2 b		
c Add lines 2a and 2b	2 c	22,665.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,594,365.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	1,594,365.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,594,365.	

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	1,385,344.
b Program-related investments — total from Part IX-B	1 b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,385,344.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,385,344.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,594,365.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012:				
a From 2007	0.			
b From 2008	0.			
c From 2009	0.			
d From 2010	240,558.			
e From 2011	0.			
f Total of lines 3a through e	240,558.			
4 Qualifying distributions for 2012 from Part XII, line 4: \$ 1,385,344.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2012 distributable amount				1,385,344.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	209,021.			209,021.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	31,537.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	31,537.			
10 Analysis of line 9				
a Excess from 2008	0.			
b Excess from 2009	0.			
c Excess from 2010	31,537.			
d Excess from 2011	0.			
e Excess from 2012	0.			

BAA

Form 990-PF (2012)

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PUBLIC SCHOOL INITIATIVES SEE SCHEDULE ATTACHED BOYS & GIRLS CLUB - ONEIDA 17025 ALBERTA STREET ONEIDA TN 37841	NONE	PUBLIC SCHOOLS	PUBLIC SCHOOL INITIATIVE GRANT TO PURCHASE TABLE	1,176,845.
ONEIDA SPECIAL SCHOOL DISTRICT 195 NORTH BANK STREET ONEIDA TN 37841	NONE	PUBLIC CHARITY	GRANT TO PURCHASE READING MATERIALS	400.
EDUCATION CONSUMERS FOUNDATION 1655 N. FORT MYER DRIVE, STE 700 ARLINGTON VA 22209	NONE	PUBLIC CHARITY	GRANT TO CONTINUE OPERATIONS	15,150.
	NONE			75,000.
Total				1,267,395.
b Approved for future payment				
Total				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	1,022,976.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	167,976.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue.					
a	OTHER INCOME			18	990.	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				1,191,942.	
13	Total. Add line 12, columns (b), (d), and (e)				13	1,191,942.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

2012Attachment
Sequence No **179**

Name(s) shown on return

ELGIN FOUNDATION

Identifying number

20-0337919

Business or activity to which this form relates

Form 990-PF page 1

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	27,894.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B — Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property		49,607.	7.0 yrs	MQ	S/L	886.
d 10-year property		14,092.	10.0 yrs	MQ	S/L	881.
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	20,491.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	50,152.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24 a Do you have evidence to support the business/investment use claimed? ☒ **Yes** ☐ **No** **24b** If 'Yes,' is the evidence written? ☒ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use								
MOBILE MEDICAL UNIT II	11/09/11	100.00	204,912.	204,912.	10.00	SL-MO	20,491.	
27 Property used 50% or less in a qualified business use								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	20,491.
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.) Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year (see instructions)					
43 Amortization of costs that began before your 2012 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Name	Employer Identification Number
ELGIN FOUNDATION	20-0337919

Asset Information:

Description of Property	VANGUARD INDEX FUND INST - BOND		
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	07/25/12	Name of Buyer	
Sales Price	8,337.	Cost or other basis (do not reduce by depreciation)	8,167.
Sales Expense		Valuation Method	
Total Gain (Loss)	170.	Accumulation Depreciation	

Description of Property	VANGUARD INDEX FUND INST - BOND		
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	08/01/12	Name of Buyer	
Sales Price	50,000.	Cost or other basis (do not reduce by depreciation)	49,160.
Sales Expense		Valuation Method	
Total Gain (Loss)	840.	Accumulation Depreciation	

Description of Property	VANGUARD REIT INDEX FUND - STOCK		
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	08/01/12	Name of Buyer	
Sales Price	25,000.	Cost or other basis (do not reduce by depreciation)	23,893.
Sales Expense		Valuation Method	
Total Gain (Loss)	1,107.	Accumulation Depreciation	

Description of Property	VANGUARD INDEX FUND INST - BOND		
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	08/31/12	Name of Buyer	
Sales Price	5,495,128.	Cost or other basis (do not reduce by depreciation)	5,402,823.
Sales Expense		Valuation Method	
Total Gain (Loss)	92,305.	Accumulation Depreciation	

Description of Property	VANGUARD REIT INDEX FUND - STOCK		
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	08/31/12	Name of Buyer	
Sales Price	2,019.	Cost or other basis (do not reduce by depreciation)	1,924.
Sales Expense		Valuation Method	
Total Gain (Loss)	95.	Accumulation Depreciation	

Description of Property	VANGUARD INTERNATIONAL INDEX INST - STOCK		
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	10/01/12	Name of Buyer	
Sales Price	75,000.	Cost or other basis (do not reduce by depreciation)	74,609.
Sales Expense		Valuation Method	
Total Gain (Loss)	391.	Accumulation Depreciation	

Description of Property	VANGUARD INDEX FUND INST - STOCK		
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	10/23/12	Name of Buyer	
Sales Price	7,354.	Cost or other basis (do not reduce by depreciation)	7,270.
Sales Expense		Valuation Method	
Total Gain (Loss)	84.	Accumulation Depreciation	

Description of Property	See Net Gain or Loss from Sale of Assets		
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

Form 990-PF, Part I, Lines 6a

Net Gain or Loss from Sale of Assets**Asset Information:**

Description of Property	VANGUARD INTERNATIONAL INDEX INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	10/23/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	167,646.	Cost or other basis (do not reduce by depreciation)	167,824.
Sales Expense	Valuation Method		
Total Gain (Loss)	-178.	Accumulated Depreciation	
Description of Property	VANGUARD INDEX FUND INST - BOND		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	10/31/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	4,155.	Cost or other basis (do not reduce by depreciation)	4,093.
Sales Expense	Valuation Method		
Total Gain (Loss)	62.	Accumulated Depreciation	
Description of Property	VANGUARD INV GRADE ADMIRAL		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	10/31/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	7,845.	Cost or other basis (do not reduce by depreciation)	7,763.
Sales Expense	Valuation Method		
Total Gain (Loss)	82.	Accumulated Depreciation	
Description of Property	VANGUARD INDEX FUND INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	10/31/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	44,843.	Cost or other basis (do not reduce by depreciation)	44,332.
Sales Expense	Valuation Method		
Total Gain (Loss)	511.	Accumulated Depreciation	
Description of Property	VANGUARD INTERNATIONAL INDEX INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	10/31/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	18,157.	Cost or other basis (do not reduce by depreciation)	18,070.
Sales Expense	Valuation Method		
Total Gain (Loss)	87.	Accumulated Depreciation	
Description of Property	VANGUARD INDEX FUND INST - BOND		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	11/08/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	5,200.	Cost or other basis (do not reduce by depreciation)	5,109.
Sales Expense	Valuation Method		
Total Gain (Loss)	91.	Accumulated Depreciation	
Description of Property	VANGUARD INV GRADE ADMIRAL		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	11/08/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	3,416.	Cost or other basis (do not reduce by depreciation)	3,371.
Sales Expense	Valuation Method		
Total Gain (Loss)	45.	Accumulated Depreciation	

Form 990-PF, Part I, Lines 6a

Continued

Net Gain or Loss from Sale of Assets**Asset Information:**

Description of Property	VANGUARD INDEX FUND INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	11/12/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	175,000.	Cost or other basis (do not reduce by depreciation)	176,717.
Sales Expense		Valuation Method	
Total Gain (Loss)	-1,717.	Accumulated Depreciation	
Description of Property	VANGUARD INTERNATIONAL INDEX INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	11/12/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	125,000.	Cost or other basis (do not reduce by depreciation)	126,353.
Sales Expense		Valuation Method	
Total Gain (Loss)	-1,353.	Accumulated Depreciation	
Description of Property	VANGUARD INDEX FUND INST - BOND		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	11/26/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	44,930.	Cost or other basis (do not reduce by depreciation)	44,340.
Sales Expense		Valuation Method	
Total Gain (Loss)	590.	Accumulated Depreciation	
Description of Property	VANGUARD INV GRADE ADMIRAL		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	11/26/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	20,733.	Cost or other basis (do not reduce by depreciation)	20,595.
Sales Expense		Valuation Method	
Total Gain (Loss)	138.	Accumulated Depreciation	
Description of Property	VANGUARD INV GRADE ADMIRAL		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	11/26/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	9,337.	Cost or other basis (do not reduce by depreciation)	9,311.
Sales Expense		Valuation Method	
Total Gain (Loss)	26.	Accumulated Depreciation	
Description of Property	VANGUARD INTERNATIONAL INDEX INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	12/24/12	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	75,000.	Cost or other basis (do not reduce by depreciation)	72,017.
Sales Expense		Valuation Method	
Total Gain (Loss)	2,983.	Accumulated Depreciation	
Description of Property	VANGUARD INTERNATIONAL INDEX INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	01/22/13	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	8,556.	Cost or other basis (do not reduce by depreciation)	7,929.
Sales Expense		Valuation Method	
Total Gain (Loss)	627.	Accumulated Depreciation	

Form 990-PF, Part I, Lines 6a

Continued

Net Gain or Loss from Sale of Assets**Asset Information:**

Description of Property	VANGUARD INDEX FUND INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	01/24/13	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	74,113.	Cost or other basis (do not reduce by depreciation)	68,828.
Sales Expense	Valuation Method		
Total Gain (Loss)	5,285.	Accumulated Depreciation	
Description of Property	VANGUARD INDEX FUND INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	02/22/13	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	75,000.	Cost or other basis (do not reduce by depreciation)	68,537.
Sales Expense	Valuation Method		
Total Gain (Loss)	6,463.	Accumulated Depreciation	
Description of Property	VANGUARD INDEX FUND INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	03/05/13	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	75,000.	Cost or other basis (do not reduce by depreciation)	67,440.
Sales Expense	Valuation Method		
Total Gain (Loss)	7,560.	Accumulated Depreciation	
Description of Property	VANGUARD INDEX FUND INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	03/22/13	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	75,000.	Cost or other basis (do not reduce by depreciation)	66,888.
Sales Expense	Valuation Method		
Total Gain (Loss)	8,112.	Accumulated Depreciation	
Description of Property	VANGUARD INDEX FUND INST - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	04/04/13	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	50,000.	Cost or other basis (do not reduce by depreciation)	44,603.
Sales Expense	Valuation Method		
Total Gain (Loss)	5,397.	Accumulated Depreciation	
Description of Property	VANGUARD REIT INDEX FUND - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	04/16/13	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	8,884.	Cost or other basis (do not reduce by depreciation)	7,683.
Sales Expense	Valuation Method		
Total Gain (Loss)	1,201.	Accumulated Depreciation	
Description of Property	VANGUARD REIT INDEX FUND - STOCK		
Business Code	Exclusion Code	18	
Date Acquired	04/12/12	How Acquired	Purchased
Date Sold	04/22/13	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	50,000.	Cost or other basis (do not reduce by depreciation)	43,198.
Sales Expense	Valuation Method		
Total Gain (Loss)	6,802.	Accumulated Depreciation	

Form 990-PF, Part I, Lines 6a

Continued

Net Gain or Loss from Sale of Assets**Asset Information:**

Description of Property	<u>VANGUARD INDEX FUND INST - STOCK</u>		
Business Code	Exclusion Code	<u>18</u>	
Date Acquired	<u>04/12/12</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>04/24/13</u>	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	<u>75,000.</u>	Cost or other basis (do not reduce by depreciation)	<u>66,043.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>8,957.</u>	Accumulated Depreciation	

Description of Property	<u>VANGUARD INDEX FUND INST - STOCK</u>		
Business Code	Exclusion Code	<u>18</u>	
Date Acquired	<u>04/12/12</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>05/23/13</u>	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	<u>75,000.</u>	Cost or other basis (do not reduce by depreciation)	<u>63,032.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>11,968.</u>	Accumulated Depreciation	

Description of Property	<u>VANGUARD INDEX FUND INST - STOCK</u>		
Business Code	Exclusion Code	<u>18</u>	
Date Acquired	<u>04/12/12</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>06/25/13</u>	Name of Buyer	
Check Box, if Buyer is a Business	☐		
Sales Price	<u>75,000.</u>	Cost or other basis (do not reduce by depreciation)	<u>65,755.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>9,245.</u>	Accumulated Depreciation	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
PAYROLL TAXES	21,801.	2,253.		5,559.
FEDERAL TAXES	66,658.	0.		0.
Total	88,459.	2,253.		5,559.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
OFFICE EXPENSE	9,119.			
TELEPHONE	2,175.			
INSURANCE	12,949.			
DUES	1,114.			
Total	25,357.			

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person ☒ Business ☐ ADELLA S THOMPSON 4624 CHAMBLISS AVENUE KNOXVILLE TN 37919	DIRECTOR 0.00	0.	0.	0.
Person ☒ Business ☐ B RAY THOMPSON III 4624 CHAMBLISS AVENUE. KNOXVILLE TN 37919	DIRECTOR 0.00	0.	0.	0.
Person ☒ Business ☐ SARAH T TARVER 4624 CHAMBLISS AVENUE KNOXVILLE TN 37919	DIRECTOR 0.00	0.	0.	0.
Person ☒ Business ☐ REBEKAH T PALMER 4624 CHAMBLISS AVENUE KNOXVILLE TN 37919	DIRECTOR 0.00	0.	0.	0.
Person ☒ Business ☐ TIMOTHY D ROGERS 625 FLAT HOLLOW MARINA ROAD SPEEDWELL TN 37870	VP - PROGRAMS 40.00	102,176.	3,065.	0.

Total

102,176. 3,065. 0.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GENTRY, TIPTON	LEGAL	14,614.			14,614.
SIMPSON, THACKER	LEGAL	5,613.			5,613.
Total		<u>20,227.</u>			<u>20,227.</u>

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROBERT A BROWN CPA	ACCOUNTING	27,396.			27,396.
Total		<u>27,396.</u>			<u>27,396.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JUDY GILBERT	BOOKKEEPING	7,676.			7,676.
VANGUARD	ADVISORY FEES	34,393.	34,393.		
Total		<u>42,069.</u>	<u>34,393.</u>		<u>7,676.</u>

Form 990-PF, Line 19

Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
MOBILE VAN	09/01/05	86864	58929	SL	10.00	7981		
DENTAL EQUIPMENT	01/12/07	60324	58819	200DB	5.00	0		
COMPUTER	05/15/07	3327	3244	200DB	5.00	0		
PRINTER	08/15/07	328	320	200DB	5.00	8		
COMPUTER	04/16/10	1592	491	200DB	5.00	122		
COMPUTER	04/22/11	4119	927	SL	5.00	824		
DENTAL EQUIPMENT	05/10/11	124065	19939	SL	7.00	17724		
WIRELESS MICROPHONE	06/17/11	705	156	SL	5.00	142		
OFFICE CARPET	06/30/11	6022	819	SL	7.00	886		
FIREPROOF SAFE	10/14/11	1449	130	SL	7.00	207		
MOBILE MEDICAL UNIT II	11/09/11	204912	12807	SL	10.00	20491		
DENTAL EQUIPMENT	04/15/13	49607		SL	7.00	886		
REMODEL UNIT	10/28/12	14092		SL	10.00	881		
2004 EQUIPMENT	02/28/04	7743	7743	200DB	5.00	0		
2005 EQUIPMENT	02/28/05	1530	1530	200DB	5.00	0		

Form 990-PF, Line 19

Continued

Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income

Total

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
VANGUARD TOTAL STOCK MKT INDEX FD	14,205,339.	16,422,529.
VANGUARD REIT INDEX FD	1,498,620.	1,617,705.
VANGUARD TOTAL INT'L STOCK INDEX FD	6,251,202.	6,433,987.
Total	<u>21,955,161.</u>	<u>24,474,221.</u>

Form 990-PF, Page 2, Part II, Line 10c

L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
VANGUARD TOTAL BOND MKT INDEX FD	8,899,741.	8,569,238.
Total	<u>8,899,741.</u>	<u>8,569,238.</u>

Form 990-PF, Page 2, Part II, Line 11

L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
EQUIPMENT	566,711.	216,802.	349,909.
Total	<u>566,711.</u>	<u>216,802.</u>	<u>349,909.</u>

Supporting Statement of:

Form 990-PF, p2/Line 17(a)

Description	Amount
PAYROLL TAXES	168.
Total	168.

During 2010, the Elgin Foundation began public school initiatives focusing on reading improvement and dental care for certain elementary grades composed of approximately, 7,500 students in 35 high poverty schools located in Southeastern Kentucky and Southwestern Virginia. Going forward, the reading goal is for at least 90 percent of students to read at grade level upon completion of the third grade. Grade level is measured using testing programs developed independently by the Northwest Evaluation Association located in Portland Oregon. The reading initiative requires that schools implement the following steps for Kindergarten through the Third Grade: use specified curriculum, accept outside instructional coaching for teachers and principals, increase classroom reading time by a prescribed, amount, and test each student's base-line achievement position at the beginning of the school year and then test in December and again in the spring. Initial test results to-date indicate that reading performance using this new initiative far exceeds that otherwise expected, based on historical data. Elgin retained a nationally known independent evaluation firm to verify the data outcomes.

Elgin also sponsors community-wide reading programs that use various methods to encourage all parents to read to their children at least twenty minutes a day from birth to kindergarten.

Elgin's dental initiative was adopted by the schools in conjunction with their adoption of the reading program. Dental screening is provided for all children, and follow-up treatment is provided at dental offices for problems discovered during the initial screening process. Dental liaisons at the schools devote particular attention to those parents who might otherwise feel that good dental health is unimportant for their children.

Program costs consist of the following:

Educational materials, books and curriculum		\$ 5,977
Coaching public school principals teachers and summer training		642,943
Reading and educational consultants		224,956
Academic evaluations		75,000
Dental treatments for indigent children		<u>227,969</u>
Total public school initiatives		<u>1,176,845</u>
Grants:		
Boys and Girls Club - Oneida, TN-grant to purchase table		400
Oneida Special School District – grant to Purchase reading materials		15,150
Education Consumer Foundation – grant to Continue operations		<u>75,000</u>
Total grants		<u>90,550</u>
Total program costs		<u>\$1,267,395</u>