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Return of Private Foundation

OMB No. 1545-0052

2013

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning NOV 1, 2013, and ending OCT 31, 2014

Name of foundation

A Employer identification number

Lacy Foundation, Inc.

58-6034851

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

6190 Powers Ferry Road

220

B Telephone number

770-955-4122

City or town, state or province, country, and ZIP or foreign postal code

Atlanta, GA 30339-2959

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐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

J Accounting method:

☒

Cash

☐

Accrual

F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

(from Part II, col (c), line 16)

Other (specify)

\$ 2,705,453. (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).)

(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	76,650.	76,650.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	214,683.			
	b Gross sales price for all assets on line 6a	299,132.			
	7 Capital gain net income (from Part IV, line 2)		214,683.		
	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 or (loss)					
11 Other income	<5,344.>	0.		Statement 2	
12 Total Add lines 1 through 11	285,989.	291,333.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	431.	215.		216.
	b Accounting fees Stmt 4	1,860.	930.		930.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 5	2,712.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	167.	0.		167.
	23 Other expenses Stmt 6	182.	152.		30.
	24 Total operating and administrative expenses Add lines 13 through 23	5,352.	1,297.		1,343.
	25 Contributions, gifts, grants paid	175,500.			175,500.
26 Total expenses and disbursements Add lines 24 and 25	180,852.	1,297.		176,843.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	105,137.				
b Net investment income (if negative, enter -0-)		290,036.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		11,663.	1,583.	3,583.
	2	Savings and temporary cash investments		100,796.	21,747.	21,747.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock Stmt 7		561,571.	763,993.	2,606,323.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 8		56,629.	48,473.	73,800.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		730,659.	835,796.	2,705,453.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		334,077.	334,077.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		396,582.	501,719.		
30	Total net assets or fund balances		730,659.	835,796.		
31	Total liabilities and net assets/fund balances		730,659.	835,796.		

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	730,659.
2	Enter amount from Part I, line 27a	2	105,137.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	835,796.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	835,796.

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 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities	P		
b Enterprise Products 1231	P		
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 299,123.		84,449.	214,674.
b 9.			9.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			214,674.
b			9.
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	214,683.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 (col. (b) divided by col. (c))
2012			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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)

1a 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 instructions)		1	5,801.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	5,801.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	5,801.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	0.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	32.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,833.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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? If "Yes," attach a conformed copy of the changes		X
4a 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? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>GA</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 General Instruction G? If "No," attach explanation	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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>The Foundation</u> Located at ► <u>6190 Powers Ferry Road, Atlanta, GA</u> Telephone no. ► <u>770.955.4122</u> ZIP+4 ► <u>30339-2959</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	15	N/A	
16	At any time during calendar year 2013, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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
1a	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 N/A ► ☐	1b	
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 2013?	1c	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► _____, _____, _____ ☐ 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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	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 2013 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 2013.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2013?	4b	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)?

☐ 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)?

N/A

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?

N/A

☐ 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

X

If "Yes" to 6b, file Form 8870

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?

N/A

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.

(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
See Statement 9		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
NONE				

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	1a	2,577,582.
b	Average of monthly cash balances	1b	112,061.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,689,643.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,689,643.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	40,345.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,649,298.
6	Minimum investment return. Enter 5% of line 5	6	132,465.

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	132,465.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	5,801.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,801.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	126,664.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	126,664.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	126,664.

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	1a	176,843.
b	Program-related investments - total from Part IX-B	1b	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)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	176,843.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	176,843.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				126,664.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			119,959.	
b Total for prior years:				
2011, _____, _____		51,916.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 176,843.				
a Applied to 2012, but not more than line 2a			119,959.	
b Applied to undistributed income of prior years (Election required - see instructions) *		51,916.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				4,968.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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		51,916.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				121,696.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

* See Statement 10

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N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

LACYFOU1

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				
ALS Association P O Box 6051 Albert Lea, MN 56007	N/A	PC	Ice Bucket Challenge	1,500.
Alzheimer's Assoc - GA Chapter P O Box 96011 Washington, DC 20090-6011	N/A	PC	Athens Memory Walk	1,000.
Buckhead Christian Ministries 2847 Piedmont Rd NE Atlanta, GA 30305	N/A	PC	General church support	3,000.
Cashiers-Highlands Humane Society P O Box 638 Cashiers, NC 28717	N/A	PC	Annual support for animal rescue	7,000.
Children's Healthcare of Atlanta FDN 1687 Tullie Circle NE Atlanta, GA 30329	N/A	PC	Pediatric healthcare	2,000.
Total	See continuation sheet(s)			175,500.
b Approved for future payment				
None				
Total				0.

[illegible]

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
---------------	---

Line No.

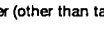
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|--|-------|-----|----|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> | | Yes | No |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, this is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No		
	 Signature of officer or trustee		13/10/15 Date		COO Title			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN	
	Stuart Alan Jackson				03/02/15		P01294629	
	Firm's name ▶ The Jackson Group, PC					Firm's EIN ▶ 58-1707386		
	Firm's address ▶ 127 Peachtree St, NE, Ste 555 Atlanta, GA 30303					Phone no. 404-586-0050		

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Coalition of Southern Appalachian Mountain Stewards, Inc. P O Box 1525 Jasper, GA 30143	N/A	PC	To preserve the Appalachian mountains	3,000.
Cocos Cupboard Inc P O Box 945 Zebulon, GA 30295	N/A	PC	To help reduce abandoned pets in Pike County.	17,000.
Crossroads Hospice Charitable Foundation 10810 E 45th St, Ste 300 Tulsa, OK 74146	N/A	PC	Providing end-of-life support	1,000.
Cumberland Academy Of Georgia Inc 650-A Mt Vernon Hwy, NE Atlanta, GA 30328	N/A	PC	Annual fund	9,500.
CURE Childhood Cancer 1117 Perimeter Center West Atlanta, GA 30338	N/A	PC	To help cure childhood cancer	1,000.
Darlington School 1014 Cave Springs Rd Rome, GA 30161	N/A	PC	General program fund	8,000.
Fayette County Council on Domestic Violence P O Box 854 Fayette, GA 30214	N/A	PC	To help end domestic violence	2,500.
First Presbyterian of Highlands 471 Main Street Highlands, NC 28741	N/A	PC	General ministry fund	17,000.
Flint Riverkeeper P O Box 468 Albany, GA 31702	N/A	PC	To protect Flint River in South GA	5,000.
Franklin County, MS, Ed. Co-op Scholarship Fund P O Box 606 Meadville, MS 39653	N/A	PC	To provide scholarships for every high school graduate in Franklin County, MS.	500.
Total from continuation sheets				161,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Fred Hutchison Cancer Research Center 1100 Fairview Ave, N, Ste J6-330 Seattle, WA 98109	N/A	PC	To find a cure for cancer	2,500.
Georgia Conservancy 817 W Peachtree St, Ste 200 Atlanta, GA 30308	N/A	PC	To improve GA's air and water quality	1,000.
Georgia Public Broadcasting P O Box 409277 Atlanta, GA 30384	N/A	PC	Support public television	500.
Get Your Guts In Gear Inc 593 Vanderbilt Ave Ste 108 Brooklyn, NY 11238	N/A	PC	Crohns & Colitis	5,000.
Greater Yellowstone Coalition PO Box 1874 Bozeman, MT 59771	N/A	PC	Protect the Greater Yellowstone Ecosystem	10,000.
Haygood Memorial UMC 1015 East Rock Springs Road NE Atlanta, GA 30306	N/A	PC	Moulder Memorial Fund	500.
Highlands Community Child Development Center P O Box 648 Highlands, NC 28741	N/A	PC	To help childhood development	6,000.
Highlands-Cashiers Hospital Foundation P O Box 742 Highlands, NC 28741	N/A	PC	General hospital support	8,000.
Homeless Pets FDN P O Box 7194 Marietta, GA 30065	N/A	PC	To help reduce the number of homeless pets	1,000.
Humane Society of Griffin-Spalding County P O Box 758 Experiment, GA 30212	N/A	PC	To provide shelter for dogs and cats	1,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Journey Church of Griffin P O Box 654 Williamson, GA 30292	N/A	PC	Don Hulon's "Southern Exposure"	1,000.
Kennesaw State University Foundation Inc 1000 Chastain Road Kennesaw, GA 30144-5588	N/A	PC	General funds	8,500.
Lovett School, The 4075 Paces Ferry Rd, NW Atlanta, GA 30327	N/A	PC	Financial Aid Fund	8,000.
Lung Cancer Research Foundation 155 East 55 St, Ste 6H New York, NY 10022	N/A	PC	To support national research studies	5,000.
Lungevity Foundation 218 S Wabash Ave, Ste 540 Chicago, IL 60604	N/A	PC	To improve lung cancer survival rates	1,750.
Must Ministries P O Box 1717 Marietta, GA 30061	N/A	PC	Serve neighbors in need and transform lives in response to Christ's call.	1,000.
Nature Conservancy of GA 1330 W Peachtree St, Ste 410 Atlanta, GA 30309	N/A	PC	Preserve plants, animals, and natural communities	1,000.
Northside Athletes FDN 800 Mt Vernon Hwy, Ste 200 Atlanta, GA 30328	N/A	PC	Benefit Atlanta area youth athletic programs	1,000.
PAWS Atlanta Inc 5287 Covington Hwy Decatur, GA 30035-2202	N/A	PC	To promote responsible pet care and enhance the pet-human bond	1,000.
Rocky Mountain Elk FDN 5705 Grant Creek Road Missoula, MT 59808	N/A	PC	Ensure the future of elk and other wildlife.	6,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Schenck School, Inc. 282 Mt Paran Road, NW Atlanta, GA 30327	N/A	PC	Capital Campaign	5,500.
Senior Citizens Services of Metro Atlanta 1705 Commerce Drive NW Atlanta, GA 30318	N/A	PC	Meals on Wheels	2,000.
Shepard Center Foundation 2020 Peachtree Rd NW Atlanta, GA 30309	N/A	PC	General rehabilitation support	2,500.
St Anne's Terrace 3100 Northside Pkwy NW Atlanta, GA 30327	N/A	PC	Not-for-profit retirement community	1,000.
St Jude Children's Hospital 501 St Jude Place Memphis, TN 38105	N/A	PC	Advance cures for pediatric diseases	1,500.
Sweet Grass Health & Wellness FDN P O Box 1614 Big Timber, MT 59011	N/A	PC	To strengthen community, promote well-being, and improve health.	2,000.
UGA Foundation 394 S Milledge Ave, Ste 100 Athens, GA 30602	N/A	PC	General university support	250.
Upson Regional Medical Center 801 W Gordan St Thomaston, GA 30286	N/A	PC	Provide quality healthcare services regardless of the ability to pay	2,000.
Wide Open Ministries 2740 Wiley Farm Road Kernerville, NC 27284	N/A	PC	To help people grow in their relationship with Jesus Christ	5,000.
Wounded Warrior Project P O Box 758517 Topeka, KS 66675	N/A	PC	To honor and empower wounded warriors	2,500.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

[illegible]

Form 990-PF	Dividends and Interest from Securities				Statement	1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
Enterprise Products	1.	0.	1.	1.		
Stocks	76,633.	0.	76,633.	76,633.		
USB Paine Webber	16.	0.	16.	16.		
To Part I, line 4	76,650.	0.	76,650.	76,650.		

Form 990-PF	Other Income			Statement	2
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income		
Enterprise Products K-1	<5,344.>	0.			
Total to Form 990-PF, Part I, line 11	<5,344.>	0.			

Form 990-PF	Legal Fees			Statement	3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bryan Cave	431.	215.		216.	
To Fm 990-PF, Pg 1, ln 16a	431.	215.		216.	

Form 990-PF	Accounting Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
The Jackson Group PC	1,860.	930.		930.	
To Form 990-PF, Pg 1, ln 16b	1,860.	930.		930.	

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign Tax Withheld	618.	0.		0.	
Federal Tax	2,094.	0.		0.	
To Form 990-PF, Pg 1, ln 18	2,712.	0.		0.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Brokerage Fee	150.	150.		0.	
Secretary of State	30.	0.		30.	
Investment Expense K-1	2.	2.		0.	
To Form 990-PF, Pg 1, ln 23	182.	152.		30.	

Form 990-PF	Corporate Stock		Statement	7
Description	Book Value	Fair Market Value		
Abbott Labs - 1500 sh	31,883.	65,385.		
Abbvie Inc - 1000 sh	12,691.	63,460.		
Chevron Corp - 1800sh	6,622.	215,910.		
Citigroup Inc - 130sh	0.	0.		
Coca Cola - 3400sh	6,946.	142,392.		

ConocoPhillips - 800sh	35,706.	57,720.
CVS Caremark Corp - 700sh	20,016.	60,067.
Exxon Mobil - 6224sh	22,164.	601,923.
GE - 1300sh.	47,535.	33,553.
Johnson & Johnson - 1000sh	73,064.	107,780.
PepsiCo - 6000sh	7,721.	577,020.
Phillips 66 - 400sh	11,260.	31,400.
Proctor & Gamble - 1000sh	56,740.	87,270.
Rio Tinto Plc - 500sh	35,020.	23,985.
Southern Co. - 2500sh	27,202.	115,900.
Suncor Inc - 1800sh	57,721.	63,972.
Teva Pharma - 1500sh	73,857.	84,705.
Verizon Comm. - 1000sh	27,418.	50,250.
Amgen Inc - 400sh	50,479.	64,872.
Devon Energy - 1000sh	64,741.	60,000.
Trinity Industries - 1000sh	36,922.	35,710.
UnitedHealth Group - 400sh	31,395.	38,004.
Valero Energy - 500 sh	26,890.	25,045.
Total to Form 990-PF, Part II, line 10b	763,993.	2,606,323.

Form 990-PF	Other Investments	Statement	8
Description	Valuation Method	Book Value	Fair Market Value
Enterprise Products LP - 1000 sh	COST	48,473.	73,800.
Total to Form 990-PF, Part II, line 13		48,473.	73,800.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement 9
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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
David M. Lacy, Sr. 6151 Powers Ferry Rd, Ste 520 Atlanta, GA 30339	Chairman 1.00	0.	0.	0.
Douglas F. Lacy 6151 Powers Ferry Rd, Ste 520 Atlanta, GA 30339	Vice-Chairman & COO 1.00	0.	0.	0.
Lynda L. Ramseur 6151 Powers Ferry Rd, Ste 520 Atlanta, GA 30339	Treasurer 1.00	0.	0.	0.
William Linkous, Jr. 6151 Powers Ferry Rd, Ste 520 Atlanta, GA 30339	Secretary 1.00	0.	0.	0.
Joetta K. Shipskie 6151 Powers Ferry Rd, Ste 520 Atlanta, GA 30339	Asst. Secretary 1.00	0.	0.	0.
JoAnn U. Lacy 6151 Powers Ferry Rd, Ste 520 Atlanta, GA 30339	Trustee 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form 990-PF

Election Under Regulations Section
53.4942(a)-3(d)(2) to Apply
Excess Qualifying Distributions
to Prior Year's Undistributed Income

Statement 10

Lacy Foundation, Inc.

EIN: 58-6034851

6190 Powers Ferry Rd, Ste 220

Atlanta, GA 30339

Tax Year Ending 10/31/14

Pursuant to IRS Sec. 4942(h)(2) and Reg. 53.4942(a)-3(d)(2), the above
referenced foundation hereby elects to treat current year qualifying
distributions in excess of the immediately preceding tax year's
undistributed income as being made out of undistributed income from
the tax year ending:
10/31/12 \$51,916.

Signed: 

Date: 3/10/15

Name and Title: Douglas F. Lacy COO