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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

| | | | |
|---|--|--|--|
| Name of foundation THE ELM FOUNDATION | | A Employer identification number 46-0921239 | |
| Number and street (or P O box number if mail is not delivered to street address) 2121 METRO CIRCLE | | B Telephone number (see instructions) (256) 217-7141 | |
| City or town, state or province, country, and ZIP or foreign postal code HUNTSVILLE, AL 35801 | | C If exemption application is pending, check here <input type="checkbox"/> | |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> | |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> | |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 740,542 | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> | |
| J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.) | | | |

| Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small> | | (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 (attach schedule) | 225,431 | | | |
| | 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 322 | 322 | 322 | |
| | 4 Dividends and interest from securities. | | | | |
| | 5a Gross rents | 20,825 | 20,825 | 20,825 | |
| | b Net rental income or (loss) <u>-25,743</u> | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | | | | |
| | b Gross sales price for all assets on line 6a _____ | | | | |
| | 7 Capital gain net income (from Part IV, line 2) . . . | | 0 | | |
| | 8 Net short-term capital gain | | | 0 | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| Operating and Administrative Expenses | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | |
| | 11 Other income (attach schedule) | | | | |
| | 12 Total. Add lines 1 through 11 | 246,578 | 21,147 | 21,147 | |
| | 13 Compensation of officers, directors, trustees, etc | 0 | 0 | 0 | 0 |
| | 14 Other employee salaries and wages | 111,875 | 7,306 | 7,306 | 0 |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) | 4,408 | 287 | 287 | 0 |
| | c Other professional fees (attach schedule) | 4,038 | 263 | 263 | 0 |
| | 17 Interest | 2,410 | 2,410 | 2,410 | 0 |
| | 18 Taxes (attach schedule) (see instructions) | 15,245 | 7,246 | 7,246 | 0 |
| | 19 Depreciation (attach schedule) and depletion | 18,448 | 16,926 | 18,340 | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | 916 | 60 | 60 | 0 |
| | 22 Printing and publications | 198 | 13 | 13 | 0 |
| | 23 Other expenses (attach schedule) | 23,063 | 12,057 | 12,057 | 0 |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 180,601 | 46,568 | 47,982 | 0 |
| | 25 Contributions, gifts, grants paid | 77,935 | | | 77,935 |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 258,536 | 46,568 | 47,982 | 77,935 |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | -11,958 | | | |
| | b Net investment income (if negative, enter -0-) | | 0 | | |
| | c Adjusted net income (if negative, enter -0-) | | | 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 | | | |
| | 2 | Savings and temporary cash investments | 175,524 | 172,654 | 172,654 |
| | 3 | Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | |
| | 4 | Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | |
| | 5 | Grants receivable | 4,600 | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ _____ 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) | | | |
| | c | Investments—corporate bonds (attach schedule). | | | |
| | 11 | Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) | | | |
| | 14 | Land, buildings, and equipment basis ▶ _____ 565,953 Less accumulated depreciation (attach schedule) ▶ 35,634 | 463,473 | 530,319 | 565,953 |
| Liabilities | 15 | Other assets (describe ▶ _____) | 0 | 1,935 | 1,935 |
| | 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 643,597 | 704,908 | 740,542 |
| | 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 (attach schedule) | 0 | 74,369 | |
| | 22 | Other liabilities (describe ▶ _____) | 2,911 | 1,811 | |
| Net Assets or Fund Balances | 23 | Total liabilities (add lines 17 through 22) | 2,911 | 76,180 | |
| | | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | |
| | 27 | Capital stock, trust principal, or current funds | 0 | 0 | |
| | 28 | Paid-in or capital surplus, or land, bldg , and equipment fund | 648,215 | 648,215 | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | -7,529 | -19,487 | |
| | 30 | Total net assets or fund balances (see instructions) | 640,686 | 628,728 | |
| | 31 | Total liabilities and net assets/fund balances (see instructions) | 643,597 | 704,908 | |

| 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) | 1 640,686 |
| 2 | Enter amount from Part I, line 27a | 2 -11,958 |
| 3 | Other increases not included in line 2 (itemize) ▶ _____ | 3 0 |
| 4 | Add lines 1, 2, and 3 | 4 628,728 |
| 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 | 6 628,728 |

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 | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| (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 | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) 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 | | | | |
| 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 | |
| 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 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)) | |
| 2013 | 90,315 | 14,408 | 6 268393 | |
| 2012 | 15,012 | -171,451 | 0 000000 | |
| 2011 | | | | |
| 2010 | | | | |
| 2009 | | | | |
| 2 | Total of line 1, column (d). | | 2 | 6 268393 |
| 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 | 3 134197 |
| 4 | Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. | | 4 | 571,636 |
| 5 | Multiply line 4 by line 3. | | 5 | 1,791,620 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b). | | 6 | 0 |
| 7 | Add lines 5 and 6. | | 7 | 1,791,620 |
| 8 | Enter qualifying distributions from Part XII, line 4. | | 8 | 152,331 |
| 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 page 18 of the instructions)

| | | | |
|----|---|----|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 | | |
| | Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 0 |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (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 | 0 |
| 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 | 0 |
| 6 | Credits/Payments | | |
| a | 2014 estimated tax payments and 2013 overpayment credited to 2014 | 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 <input type="checkbox"/> if Form 2220 is attached. | 8 | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | 0 |
| 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 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | |

Part VII-A

Statements Regarding Activities

| | | | | |
|----|--|----|-----|----|
| 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? | 1a | Yes | No |
| b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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> | 1b | | No |
| c | Did the foundation file Form 1120-POL for this year? | 1c | | No |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u> | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u> | | | |
| 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> | 2 | | No |
| 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> | 3 | | No |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? | 4a | | No |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | 4b | | |
| 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> | 5 | | No |
| 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? | 6 | | No |
| 7 | Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> | 7 | Yes | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> AL | | | |
| 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? <i>If "No," attach explanation.</i> | 8b | Yes | |
| 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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> | 9 | Yes | |
| 10 | Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>  | 10 | Yes | |

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 | | No |
| 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 | | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A | 13 | Yes | |
| 14 | The books are in care of HUNTSVILLE ACCOUNTING LLC Telephone no (256) 348-2514 Located at 2500 QUAIL RIDGE LANE HUNTSVILLE AL ZIP+4 35803 | | | |
| 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 | | |
| 16 | At any time during calendar year 2014, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country | 16 | Yes | No |

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. | 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 2014?. | 1c | | No |
| 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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. If "Yes," list the years 20 , 20 , 20 , 20 | | | |
| 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). | 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 20 , 20 , 20 , 20 | | | |
| 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 2014 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 2014.). | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | No |
| 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 2014? | 4b | | No |

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))? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| | (4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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. | <input checked="" type="checkbox"/> | | |
| 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? | | | |
| | If "Yes," attach the statement required by Regulations section 53.4945–5(d). | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | | |
| | | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | No |
| | 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? | | | |
| | | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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 |
| See Additional Data Table | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| 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 |
| JENNESSE B ROBINSON | EXECUTIVE | 68,750 | 0 | 0 |
| 9412 DONS COURT | DIRECTOR | | | |
| HUNTSVILLE,AL 35803 | 40 00 | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total number of other employees paid over \$50,000. | | | | 0 |

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 |
| 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 EMERGENCY ASSISTANCE - RECIPIENTS RECEIVED GRANTS FOR CRISIS ASSISTANCE | 1,964 |
| 2 DEVELOPMENT - RECIPIENTS RECEIVED TUITION AND BOOK ASSISTANCE AS WELL AS WORK RELATED TRAINING | 139,019 |
| 3 RECOVERY - RECIPIENTS RECEIVED GRANTS FOR HOUSING, MEDICAL BILLS, UTILITIES AND OTHER EXPENSES | 24,146 |
| 4 N/A | 0 |

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 | |
| | |
| | |
| 2 | |
| | |
| | |
| All other program-related investments See instructions | |
| 3 | |
| | |
| | |
| Total. Add lines 1 through 3 | 0 |

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 | 0 |
| b | Average of monthly cash balances. | 1b | 14,388 |
| c | Fair market value of all other assets (see instructions). | 1c | 565,953 |
| d | Total (add lines 1a, b, and c). | 1d | 580,341 |
| 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 | 580,341 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 8,705 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 571,636 |
| 6 | Minimum investment return. Enter 5% of line 5. | 6 | 28,582 |

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 | |
| 2a | Tax on investment income for 2014 from Part VI, line 5. | 2a | |
| b | Income tax for 2014 (This does not include the tax from Part VI). | 2b | |
| c | Add lines 2a and 2b. | 2c | |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1. | 3 | |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | |
| 5 | Add lines 3 and 4. | 5 | |
| 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 | |

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 | 77,935 |
| 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 | 74,396 |
| 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 | 152,331 |
| 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 | 152,331 |

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 2013 | (c) 2013 | (d) 2014 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2014 from Part XI, line 7 | | | | |
| 2 Undistributed income, if any, as of the end of 2014 | | | | |
| a Enter amount for 2013 only. | | | | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2014 | | | | |
| a From 2009. | | | | |
| b From 2010. | | | | |
| c From 2011. | | | | |
| d From 2012. | | | | |
| e From 2013. | | | | |
| f Total of lines 3a through e. | | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ _____ | | | | |
| a Applied to 2013, 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 2014 distributable amount. | | | | |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b. | | | | |
| 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 | | | | |
| e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions | | | | |
| f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 | | | | |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . | | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a | | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2010. . . . | | | | |
| b Excess from 2011. . . . | | | | |
| c Excess from 2012. . . . | | | | |
| d Excess from 2013. . . . | | | | |
| e Excess from 2014. . . . | | | | |

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

2012-08-27

b

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

☒ 4942(j)(3) or ☐ 4942(j)(5)

| | | | | | | |
|----|---|----------|---------------|----------|----------|-----------|
| 2a | Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | Tax year | Prior 3 years | | | (e) Total |
| | | (a) 2014 | (b) 2013 | (c) 2012 | (d) 2011 | |
| | | 0 | 0 | 0 | 0 | 0 |
| b | 85% of line 2a | 0 | 0 | 0 | 0 | 0 |
| c | Qualifying distributions from Part XII, line 4 for each year listed | 152,331 | 90,318 | 15,012 | 0 | 257,661 |
| d | Amounts included in line 2c not used directly for active conduct of exempt activities | 0 | 0 | 0 | 0 | 0 |
| e | Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | 152,331 | 90,318 | 15,012 | 0 | 257,661 |
| 3 | Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a | "Assets" alternative test—enter | | | | | |
| | (1) Value of all assets | 703,714 | 643,598 | 649,512 | | 1,996,824 |
| | (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | 703,714 | 643,598 | 649,512 | | 1,996,824 |
| b | "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. | | | | | 0 |
| c | "Support" alternative test—enter | | | | | |
| | (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | 0 |
| | (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). | | | | | 0 |
| | (3) Largest amount of support from an exempt organization | | | | | 0 |
| | (4) Gross investment income | | | | | 0 |

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number or email address of the person to whom applications should be addressed

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

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

Form 990-PF (2014)

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | 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 |
|---|--|--------------------------------------|-------------------------------------|--------|
| Name and address (home or business) | | | | |
| a Paid during the year See Additional Data Table | | | | |
| Total | | | 3a | 77,935 |
| b Approved for future payment | | | | |
| Total | | | 3b | 0 |

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

| | | | | |
|--|--|--------------|------------|-----------|
| 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? | | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | | |
| (1) Cash. | | 1a(1) | | No |
| (2) Other assets. | | 1a(2) | | No |
| b Other transactions | | | | |
| (1) Sales of assets to a noncharitable exempt organization. | | 1b(1) | | No |
| (2) Purchases of assets from a noncharitable exempt organization. | | 1b(2) | | No |
| (3) Rental of facilities, equipment, or other assets. | | 1b(3) | | No |
| (4) Reimbursement arrangements. | | 1b(4) | | No |
| (5) Loans or loan guarantees. | | 1b(5) | | No |
| (6) Performance of services or membership or fundraising solicitations. | | 1b(6) | | No |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | | 1c | | No |
| 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 | | | | |

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 |
|--------------------------|--------------------------|---------------------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

| | | | | | |
|---|--|----------------------|------|--|-------------------|
| Paid Preparer Use Only | Print/Type preparer's name F RALPH DOWDY | Preparer's Signature | Date | Check if self-employed <input checked="" type="checkbox"/> | PTIN P00485055 |
| | Firm's name <input checked="" type="checkbox"/> MDA PROFESSIONAL GROUP PC | | | Firm's EIN <input checked="" type="checkbox"/> 63-0681783 | |
| | Firm's address <input checked="" type="checkbox"/> 307 CLINTON AVE W STE 500 HUNTSVILLE, AL 35801 | | | Phone no (256) 533-9105 | |

Form 990PF Part VIII Line 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 |
|---|---|---|---|---------------------------------------|
| JOHN ANTHONY NOLAN III | CHAIRMAN 2 00 | 0 | 0 | 0 |
| 9629 WALDROP DRIVE SE HUNTSVILLE,AL 35803 | | | | |
| HELEN CONWAY NOLAN | DIRECTOR 2 00 | 0 | 0 | 0 |
| 9629 WALDROP DRIVE SE HUNTSVILLE,AL 35803 | | | | |
| RYAN JOHN LINDOW | PRESIDENT 2 00 | 0 | 0 | 0 |
| 7805 WHITTIER ROAD HUNTSVILLE,AL 35802 | | | | |
| ALEXIS NOLAN LINDOW | SECRETARY 2 00 | 0 | 0 | 0 |
| 7805 WHITTIER ROAD HUNTSVILLE,AL 35802 | | | | |
| ROBERT L ROBERTS | TREASURER 2 00 | 0 | 0 | 0 |
| 5701 TANNAHILL CIRCLE SE HUNTSVILLE,AL 35802 | | | | |


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | 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 |
|--|---|--------------------------------|----------------------------------|--------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| CARLOS VELA 9510 HEMLOCK DRIVE HUNTSVILLE,AL 35803 | | I | RECOVERY | 750 |
| CAROLINA COATES 1113 KERR DRIVE SE HUNTSVILLE,AL 35803 | | I | DEVELOPMENT AND RECOVERY | 3,465 |
| CHRISTINE SMITH 209 LANIER ROAD MADISON,AL 35758 | | I | RECOVERY AND DEVELOPMENT | 2,095 |
| DOTTIE BEAVER 7805 FAIR CIRCLE HUNTSVILLE,AL 35802 | | I | RECOVERY | 1,178 |
| HIRAM FRYE 2915 6TH AVENUE SW HUNTSVILLE,AL 35805 | | I | RECOVERY | 250 |
| JENNIE JORDAN 2114 SYCAMORE STREET HUNTSVILLE,AL 35803 | | I | RECOVERY | 50 |
| KATHY WILLIAMS 8008 RANDALL ROAD SW HUNTSVILLE,AL 35802 | | I | RECOVERY | 200 |
| MESERET ARAYA-MARU 212 DE JAN ROAD MADISON,AL 35758 | | I | DEVELOPMENT | 6,700 |
| PAULA KRAFT 14004 HURSTLAND HUNTSVILLE,AL 35803 | | I | DEVELOPMENT AND RECOVERY | 2,387 |
| CALVIN ATCHLEY 388 CAMPBELL ROAD GRANT,AL 35747 | | I | SCHOLARSHIP | 325 |
| SATHYA BOMAGAT 7811 CHARLOTTE DR SW HUNTSVILLE,AL 35802 | | I | RECOVERY AND SCHOLARSHIP | 1,024 |
| BILLY BUNN 32 JENKINS DR FAYETTEVILLE,TN 37334 | | I | SCHOLARSHIP | 650 |
| KAITLIN CAMPBELL 378 NORTHLAKE DR MERIDIANVILLE,AL 35759 | | I | SCHOLARSHIP | 1,700 |
| KRISTI CHEESMAN 1505 NORTH CANYON RD PROVO,UT 84604 | | I | RECOVERY | 604 |
| APRIL HEBERT 1014 VANCOUVER RD MERIDIANVILLE,AL 35759 | | I | RECOVERY | 1,105 |
| Total  3a | | | | 77,935 |

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | 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 |
|--|--|--------------------------------------|-------------------------------------|--------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| CHRIS HENRIKSEN 11207 MAPLECREST DR HUNTSVILLE,AL 35803 | | I | RECOVERY | 48 |
| CHELSEY HOLT 2212 LA SALLE ROAD NW HUNTSVILLE,AL 35810 | | I | RECOVERY AND SCHOLARSHIP | 1,315 |
| LISA JEFFRIES 2006 VAN BUREN HUNTSVILLE,AL 35805 | | I | CRISIS, DEVELOPMENT AND RECOVERY | 11,337 |
| JULIE KOYLE 7520 AMANDA CIRCLE SW HUNTSVILLE,AL 35802 | | I | DEVELOPMENT | 12,920 |
| CYNDI LENZ 11312 HILLWOOD DR SE HUNTSVILLE,AL 35803 | | I | RECOVERY | 395 |
| DENISE MASHBURN 620 MOYERS AVE APT B FAYETTEVILLE,TN 37334 | | I | SCHOLARSHIP | 325 |
| JAMES MAYFIELD 107 NICOLE WAY MADISON,AL 35757 | | I | DEVELOPMENT | 278 |
| KAYLYNN MCGUIRE 109 MASON COURT NW HUNTSVILLE,AL 35805 | | I | SCHOLARSHIP | 1,004 |
| TAMIKE MOORE 4213 CLOVERDALE DR NW HUNTSVILLE,AL 35805 | | I | DEVELOPMENT | 2,676 |
| JOSEPH OJELADE ONE UNIVERSITY HILL DR BUENA VISTA,VA 24416 | | I | DEVELOPMENT | 7,000 |
| PRECIOUS OLACHA 5725 CRINER RD SE HUNTSVILLE,AL 35802 | | I | DEVELOPMENT AND SCHOLARSHIP | 6,260 |
| JODY POLLNOW 114 ARCHERED WAY NEW MARKET,AL 35761 | | I | DEVELOPMENT | 951 |
| BRUCE PRICE 381 WALT CAMPBELL RD HAZEL GREEN,AL 35750 | | I | SCHOLARSHIP | 650 |
| LISA SHERROD 6208 KAREN DAVIE DR NW HUNTSVILLE,AL 35806 | | I | RECOVERY | 1,983 |
| CRYSTAL SMITH 569 COUNTY RD 352 TRINITY,AL 35673 | | I | SCHOLARSHIP | 650 |
| Total ▶ 3a | | | | 77,935 |

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | 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 |
|--|---|--------------------------------|----------------------------------|--------|
| Name and address (home or business) | | | | |
| a <i>Paid during the year</i> | | | | |
| KEVIN STAMPS 81 BLANKENSHIP HOLLOW RD FAYETTEVILLE, TN 37334 | | I | SCHOLARSHIP | 650 |
| TYLER SWINDLE 2517 HAMILTON DR SE HAZEL GREEN, AL 35803 | | I | DEVELOPMENT AND SCHOLARSHIP | 5,635 |
| JEREMY THIRY 311 CUMBRES CIRCLE HUNTSVILLE, AL 35810 | | I | CRISIS | 725 |
| JERRY STINNETT JR 123 WATERMILL RD FLINTVILLE, TN 37335 | | I | SCHOLARSHIP | 650 |
| Total  3a | | | | 77,935 |

| | | |
|---|--|---|
| <div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div> | <div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div> | <div>OMB No 1545-0047</div> <div>2014</div> |
|---|--|---|

| | |
|---|---|
| <div>Name of the organization</div> <div>THE ELM FOUNDATION</div> | <div>Employer identification number</div> <div>46-0921239</div> |
|---|---|

Organization type (check one)

| | |
|--|---|
| <div>Filers of:</div> <div>Form 990 or 990-EZ</div> <div>Form 990-PF</div> | <div>Section:</div> <div><div><input type="checkbox"/> 501(c)() (enter number) organization</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div><div><input type="checkbox"/> 527 political organization</div><div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div><div><input type="checkbox"/> 501(c)(3) taxable private foundation</div></div> |
|--|---|

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

| | |
|---|---|
| Name of organization THE ELM FOUNDATION | Employer identification number 46-0921239 |
|---|---|

| Part I | Contributors (see instructions) Use duplicate copies of Part I if additional space is needed | | |
|------------|--|----------------------------|---|
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
| <u>1</u> | JOHN A III AND HELEN C NOLAN 9629 WALDROP DRIVE SE HUNTSVILLE, AL 35803 | \$ 200,000 | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| <u>2</u> | LISA SHERROD 6208 KAREN DAVIE DR NW HUNTSVILLE, AL 35806 | \$ 600 | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| <u>3</u> | LCD CYCLE 3054 LEEMAN FERRY RD SUITE P HUNTSVILLE, AL 35801 | \$ 12,896 | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| <u>4</u> | WILL GRAMONT 18538 EAST VIA DE ARBOLAS QUEEN CREEK, AZ 85142 | \$ 10,000 | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| <u>5</u> | BETTY J WYATT 317 DRAKE AVE HUNTSVILLE, AL 35802 | \$ 1,935 | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| | | | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

| | |
|--|--|
| Name of organization THE ELM FOUNDATION | Employer identification number 46-0921239 |
|--|--|

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------------------|---------------------|--|-------------------------------------|
| — | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | | _____ | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| — | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | | _____ | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| — | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | | _____ | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| — | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | | _____ | |

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► **Attach to your tax return.**

► **Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.**

OMB No 1545-0172

2014

Attachment
Sequence No **179**

Name(s) shown on return
THE ELM FOUNDATION

Business or activity to which this form relates
RESIDENTIAL - VAN BUREN

Identifying number
46-0921239

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 | 500,000 |
| 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 | 2,000,000 |
| 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 2013 Form 4562 | 10 | |
| 11 | Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) | 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 2015 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 2014 | 17 | |
| 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 2014 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 |
|---------------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 19a 3-year property | | | | | | |
| b 5-year property | | | | | | |
| c 7-year property | | | | | | |
| d 10-year property | | | | | | |
| e 15-year property | | | | | | |
| f 20-year property | | | | | | |
| g 25-year property | | | 25 yrs | | S/L | |
| h Residential rental property | 2014-04 | 67,863 | 27 5 yrs | MM | S/L | 1,748 |
| | | | 27 5 yrs | MM | S/L | |
| i Nonresidential real property | | | 39 yrs | MM | S/L | |
| | | | | MM | S/L | |

Section C—Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

| | | | | | | |
|-----------------------|--|--|--------|----|-----|--|
| 20a 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 | |
| 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 | 1,748 |
| 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 aircraft, 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.)

| | | | | | | | | | |
|--|-------------------------------|--|----------------------------|--|------------------------|---|--------------------------------|---------------------------------|--|
| 24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | 24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> 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 | |
| 25Special 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 | | | | | | | | | |
| | | % | | | | | | | |
| | | % | | | | | | | |
| | | % | | | | | | | |
| 27 Property used 50% or less in a qualified business use | | | | | | | | | |
| | | % | | | | S/L - | | | |
| | | % | | | | S/L - | | | |
| | | % | | | | S/L - | | | |
| 28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 | | | | | | 28 | | | |
| 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

| | | | | | | | | | | | | |
|--|------------------|----|------------------|----|------------------|----|------------------|----|------------------|----|------------------|----|
| 30 Total business/investment miles driven during the year (do not include commuting miles) | (a) Vehicle 1 | | (b) Vehicle 2 | | (c) Vehicle 3 | | (d) Vehicle 4 | | (e) Vehicle 5 | | (f) Vehicle 6 | |
| 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? | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| 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)

| | | |
|---|-----|----|
| 37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? | Yes | No |
| 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 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 2014 tax year (see instructions) | | | | | |
| | | | | | |
| | | | | | |
| 43 Amortization of costs that began before your 2014 tax year | | | | 43 | |
| 44 Total. Add amounts in column (f) See the instructions for where to report | | | | 44 | |

TY 2014 Accounting Fees Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------------|---------------|----------------------------------|--------------------------------|--|
| ACCOUNTING SERVICES | 4,121 | 0 | 0 | 0 |
| ACCOUNTING | 96 | 96 | 96 | 0 |
| ACCOUNTING | 58 | 58 | 58 | 0 |
| ACCOUNTING | 86 | 86 | 86 | 0 |
| ACCOUNTING | 47 | 47 | 47 | 0 |

TY 2014 Cash Deemed Charitable Explanation Statement

Name: THE ELM FOUNDATION

EIN: 46-0921239

Explanation: CASH DEEMED HELD FOR CHARITABLE ACTIVITIES THE ELM FOUNDATION MAINTAINS AN OPERATING BANK ACCOUNT AT SERVIS1ST BANK TO ORDERLY AND TIMELY PAY FOR THE NORMAL OPERATING EXPENSES OF THE FOUNDATION; BUT, ALSO TO PROVIDE SUFFICIENT CASH RESOURCES TO FUND THE MAINTENANCE AND REPAIR OF AFFORDABLE HOUSING FOR DESERVING INDIVIDUALS. THE BANK ACCOUNT, WHICH HAD A RECONCILED BALANCE OF \$172,654.17 AT DECEMBER 31, 2014, IS NOT MAINTAINED AS AN INVESTMENT VEHICLE, BUT THE ACCOUNT DOES EARN A MINIMAL INVESTMENT RETURN OF .25% TO HELP DEFRAY THE OPERATING COSTS OF MAINTAINING THE ACCOUNT. THE NET INVESTMENT INCOME OF \$322 HAS BEEN SUBJECTED TO THE TAX ON NET INVESTMENT INCOME, BUT THE \$322 IS CONSIDERED DE MINIMIS FOR THE PURPOSE OF CHARITABLE DISTRIBUTIONS.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: THE ELM FOUNDATION
EIN: 46-0921239

| Description of Property | Date Acquired | Cost or Other Basis | Prior Years' Depreciation | Computation Method | Rate / Life (# of years) | Current Year's Depreciation Expense | Net Investment Income | Adjusted Net Income | Cost of Goods Sold Not Included |
|---------------------------|---------------|---------------------|---------------------------|--------------------|--------------------------|-------------------------------------|-----------------------|---------------------|---------------------------------|
| HOUSE - DEJAN ROAD | 2012-12-15 | 133,000 | 4,978 | SL | 27 5000000000000 | 4,836 | 4,836 | 4,836 | |
| LAND - DEJAN ROAD | 2012-12-15 | 25,000 | | L | | 0 | 0 | 0 | |
| HOUSE - RANDALL ROAD | 2012-12-15 | 148,600 | 5,563 | SL | 27 5000000000000 | 5,404 | 5,404 | 5,404 | |
| LAND - RANDALL ROAD | 2012-12-15 | 16,900 | | L | | 0 | 0 | 0 | |
| HOUSE - MAPLECREST DRIVE | 2012-12-15 | 135,800 | 5,083 | SL | 27 5000000000000 | 4,938 | 4,938 | 4,938 | |
| LAND - MAPLECREST DRIVE | 2012-12-15 | 16,200 | | L | | 0 | 0 | 0 | |
| LAPTOP COMPUTER | 2012-11-27 | 673 | 145 | 200DB | 5 0000000000000 | 76 | 0 | 135 | |
| 12 CHAIRS | 2012-12-14 | 777 | 121 | 200DB | 7 0000000000000 | 76 | 0 | 111 | |
| LAPTOP COMPUTER | 2013-06-14 | 432 | 86 | 200DB | 5 0000000000000 | 138 | 0 | 86 | |
| LAPTOP COMPUTER & CASE | 2013-11-30 | 398 | 80 | 200DB | 5 0000000000000 | 127 | 0 | 80 | |
| COMPUTER SOFTWARE | 2013-08-30 | 1,870 | 260 | SL | 3 0000000000000 | 623 | 0 | 623 | |
| 8 TABLES | 2013-02-17 | 561 | 80 | 200DB | 7 0000000000000 | 137 | 0 | 80 | |
| CONFERENCE ROOM FURNITURE | 2013-03-28 | 448 | 64 | 200DB | 7 0000000000000 | 110 | 0 | 64 | |
| HOUSE - VAN BUREN | 2014-04-18 | 67,863 | | SL | 27 5000000000000 | 1,748 | 1,748 | 1,748 | |
| LAND - VAN BUREN | 2014-04-18 | 15,000 | | L | | 0 | 0 | 0 | |
| 3 LAPTOPS & CASES | 2014-07-17 | 1,243 | | SL | 5 0000000000000 | 104 | 0 | 104 | |
| PROTECTIVE SOFTWARE | 2014-07-17 | 249 | | SL | 3 0000000000000 | 35 | 0 | 35 | |
| FOLDING CHAIRS | 2014-04-07 | 564 | | SL | 7 0000000000000 | 60 | 0 | 60 | |
| TV | 2014-05-12 | 375 | | SL | 7 0000000000000 | 36 | 0 | 36 | |

TY 2014 Land, Etc. Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239

| Category / Item | Cost / Other Basis | Accumulated Depreciation | Book Value | End of Year Fair Market Value |
|---------------------------|---------------------------|---------------------------------|-------------------|--------------------------------------|
| HOUSE - DEJAN ROAD | 133,000 | 9,814 | 123,186 | 133,000 |
| LAND - DEJAN ROAD | 25,000 | 0 | 25,000 | 25,000 |
| HOUSE - RANDALL ROAD | 148,600 | 10,967 | 137,633 | 148,600 |
| LAND - RANDALL ROAD | 16,900 | 0 | 16,900 | 16,900 |
| HOUSE - MAPLECREST DRIVE | 135,800 | 10,021 | 125,779 | 135,800 |
| LAND - MAPLECREST DRIVE | 16,200 | 0 | 16,200 | 16,200 |
| LAPTOP COMPUTER | 673 | 558 | 115 | 673 |
| 12 CHAIRS | 777 | 586 | 191 | 777 |
| LAPTOP COMPUTER | 432 | 224 | 208 | 432 |
| LAPTOP COMPUTER & CASE | 398 | 207 | 191 | 398 |
| COMPUTER SOFTWARE | 1,870 | 883 | 987 | 1,870 |
| 8 TABLES | 561 | 217 | 344 | 561 |
| CONFERENCE ROOM FURNITURE | 448 | 174 | 274 | 448 |
| HOUSE - VAN BUREN | 67,863 | 1,748 | 66,115 | 67,863 |
| LAND - VAN BUREN | 15,000 | 0 | 15,000 | 15,000 |
| 3 LAPTOPS & CASES | 1,243 | 104 | 1,139 | 1,243 |
| PROTECTIVE SOFTWARE | 249 | 35 | 214 | 249 |
| FOLDING CHAIRS | 564 | 60 | 504 | 564 |
| TV | 375 | 36 | 339 | 375 |

TY 2014 Mortgages and Notes Payable Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239**Total Mortgage Amount:**

| | |
|--|--|
| Item No. | 1 |
| Lender's Name | NBC BANK |
| Lender's Title | |
| Relationship to Insider | |
| Original Amount of Loan | 74,396 |
| Balance Due | 74,369 |
| Date of Note | 2014-04 |
| Maturity Date | 2016-03 |
| Repayment Terms | |
| Interest Rate | 4.000000000000 |
| Security Provided by Borrower | 11207 MAPLECREST DR SE AND 8008 RANDALL RD SW |
| Purpose of Loan | TO PURCHASE RESIDENCE FOR RENT TO PARTICIPANTS |
| Description of Lender Consideration | |
| Consideration FMV | |

TY 2014 Other Assets Schedule

Name: THE ELM FOUNDATION

EIN: 46-0921239

| Description | Beginning of Year - Book Value | End of Year - Book Value | End of Year - Fair Market Value |
|--------------------|-----------------------------------|-----------------------------|------------------------------------|
| NON CASH DONATIONS | 0 | 1,935 | 1,935 |

TY 2014 Other Expenses Schedule

Name: THE ELM FOUNDATION
EIN: 46-0921239

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|--------------------------|-----------------------------------|--------------------------|---------------------|--|
| OFFICE SUPPLIES | 2,577 | 0 | 0 | 0 |
| POSTAGE | 48 | 0 | 0 | 0 |
| LICENSES | 182 | 0 | 0 | 0 |
| BANK CHARGES | 269 | 0 | 0 | 0 |
| DUES & SUBSCRIPTIONS | 1,452 | 0 | 0 | 0 |
| PROFESSIONAL DEVELOPMENT | 3,530 | 0 | 0 | 0 |
| BUSINESS DEVELOPMENT | 374 | 0 | 0 | 0 |
| INSURANCE | 1,407 | 0 | 0 | 0 |
| MEALS & ENTERTAINMENT | 1,167 | 0 | 0 | 0 |
| INSURANCE | 33 | 33 | 33 | 0 |
| OFFICE SUPPLIES | 60 | 60 | 60 | 0 |
| LICENSES | 4 | 4 | 4 | 0 |
| DUES & SUBSCRIPTIONS | 34 | 34 | 34 | 0 |
| PROFESSIONAL DEVELOPMENT | 82 | 82 | 82 | 0 |
| BUSINESS DEVELOPMENT | 9 | 9 | 9 | 0 |
| MEALS & ENTERTAINMENT | 27 | 27 | 27 | 0 |
| PROPERTY INSURANCE | 532 | 532 | 532 | 0 |
| REPAIRS & MAINTENANCE | 2,550 | 2,550 | 2,550 | 0 |
| INSURANCE | 20 | 20 | 20 | 0 |
| OFFICE SUPPLIES | 37 | 37 | 37 | 0 |
| LICENSES | 3 | 3 | 3 | 0 |
| DUES & SUBSCRIPTIONS | 21 | 21 | 21 | 0 |
| PROFESSIONAL DEVELOPMENT | 50 | 50 | 50 | 0 |
| BUSINESS DEVELOPMENT | 5 | 5 | 5 | 0 |
| MEALS & ENTERTAINMENT | 17 | 17 | 17 | 0 |
| REPAIRS & MAINTENANCE | 5,399 | 5,399 | 5,399 | 0 |
| PROPERTY INSURANCE | 532 | 532 | 532 | 0 |
| INSURANCE | 29 | 29 | 29 | 0 |
| OFFICE SUPPLIES | 54 | 54 | 54 | 0 |
| LICENSES | 4 | 4 | 4 | 0 |
| DUES & SUBSCRIPTIONS | 30 | 30 | 30 | 0 |
| PROFESSIONAL DEVELOPMENT | 74 | 74 | 74 | 0 |
| BUSINESS DEVELOPMENT | 8 | 8 | 8 | 0 |
| MEALS & ENTERTAINMENT | 24 | 24 | 24 | 0 |
| REPAIRS & MAINTENANCE | 150 | 150 | 150 | 0 |
| PROPERTY INSURANCE | 531 | 531 | 531 | 0 |
| INSURANCE | 16 | 16 | 16 | 0 |
| OFFICE SUPPLIES | 29 | 29 | 29 | 0 |
| LICENSES | 2 | 2 | 2 | 0 |
| DUES & SUBSCRIPTIONS | 17 | 17 | 17 | 0 |
| PROFESSIONAL DEVELOPMENT | 40 | 40 | 40 | 0 |
| BUSINESS DEVELOPMENT | 4 | 4 | 4 | 0 |
| MEALS & ENTERTAINMENT | 13 | 13 | 13 | 0 |
| REPAIRS & MAINTENANCE | 1,844 | 1,844 | 1,844 | 0 |
| PROPERTY INSURANCE | -227 | -227 | -227 | 0 |

TY 2014 Other Liabilities Schedule

Name: THE ELM FOUNDATION

EIN: 46-0921239

| Description | Beginning of Year - Book Value | End of Year - Book Value |
|---------------------|-----------------------------------|-----------------------------|
| PAYROLL LIABILITIES | 2,751 | 1,811 |
| DUE TO EMPLOYEE | 160 | 0 |

TY 2014 Other Professional Fees Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|--------------------------------|---------------|----------------------------------|--------------------------------|--|
| OTHER PROFESSIONAL SERVICES | 3,775 | 0 | 0 | 0 |
| OTHER PROFESSIONAL | 88 | 88 | 88 | 0 |
| OTHER PROFESSIONAL | 53 | 53 | 53 | 0 |
| OTHER PROFESSIONAL | 79 | 79 | 79 | 0 |
| OTHER PROFESSIONAL | 43 | 43 | 43 | 0 |

TY 2014 Substantial Contributors Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239

| Name | Address |
|------------------------|--|
| JOHN ANTHONY NOLAN III | 9629 WALDROP DRIVE SE HUNTSVILLE,AL 35803 |
| HELEN CONWAY NOLAN | 9629 WALDROP DRVIE SE HUNTSVILLE,AL 35803 |
| COMPASS REMODELING LLC | 2121 METRO CIRCLE HUNTSVILLE,AL 35801 |

TY 2014 Taxes Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-----------------|---------------|----------------------------------|--------------------------------|--|
| PAYROLL TAXES | 7,999 | 0 | 0 | 0 |
| PAYROLL TAXES | 187 | 187 | 187 | 0 |
| PROPERTY TAXES | 1,945 | 1,945 | 1,945 | 0 |
| PAYROLL TAXES | 114 | 114 | 114 | 0 |
| PROPERTY TAXES | 2,138 | 2,138 | 2,138 | 0 |
| PAYROLL TAXES | 167 | 167 | 167 | 0 |
| PROPERTY TAXES | 1,829 | 1,829 | 1,829 | 0 |
| PAYROLL TAXES | 91 | 91 | 91 | 0 |
| PROPERTY TAXES | 775 | 775 | 775 | 0 |