Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: THE IMLAY FOUNDATION, INC.

A Employer identification number: 58-1868936

Number and street (or P O box number if mail is not delivered to street address): 945 E. PACES FERRY ROAD NO. 2450

Room/suite:

B Telephone number (see instructions): (404) 239-1799

City or town, state or province, country, and ZIP or foreign postal code: ATLANTA, GA 30326-1125

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 *(from Part II, col (c), line 16)* ▶ $ 20,763,689.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ____________
(Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1 Contributions, gifts, grants, etc , received (attach schedule)				
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	731,822.	731,822.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	467,277.			
b Gross sales price for all assets on line 6a 9,926,678.				
7 Capital gain net income (from Part IV, line 2)		467,277.		
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) (attach schedule)				
11 Other income (attach schedule) ATCH 2	139,206.	103,265.		
12 **Total.** Add lines 1 through 11	1,338,305.	1,302,364.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	15,000.	15,000.		
c Other professional fees (attach schedule) [4]	93,642.	93,642.		
17 Interest	24,657.	24,657.		
18 Taxes (attach schedule) (see instructions) [5]	44,727.	2,832.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	18,610.			18,610.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	21,924.	10,127.		12,066.
24 **Total operating and administrative expenses.** Add lines 13 through 23	218,560.	146,258.		30,676.
25 Contributions, gifts, grants paid	1,715,020.			1,715,020.
26 **Total expenses and disbursements** Add lines 24 and 25	1,933,580.	146,258.	0	1,745,696.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	-595,275.			
b **Net investment income** (if negative, enter -0-)		1,156,106.		
c **Adjusted net income** (if negative, enter -0-)				

JSA **For Paperwork Reduction Act Notice, see instructions.**
4E1410 1 000

34

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	1.	1.	1.
	2	Savings and temporary cash investments	1,400,404.	5,019,192.	5,019,192.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	6,900,319.	7,026,750.	7,026,750.
	c	Investments - corporate bonds (attach schedule) ATCH 8	124,273.	87,908.	87,908.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	13,241,776.	8,629,838.	8,629,838.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	21,666,773.	20,763,689.	20,763,689.
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 (attach schedule)			
	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	21,666,773.	20,763,689.	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	21,666,773.	20,763,689.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	21,666,773.	20,763,689.	

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	21,666,773.
2	Enter amount from Part I, line 27a	2	-595,275.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	21,071,498.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	307,809.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,763,689.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	467,277.
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	0

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))
2013	1,752,403.	21,529,328.	0.081396
2012	1,497,268.	21,466,787.	0.069748
2011	2,353,078.	20,892,868.	0.112626
2010	1,635,862.	19,294,600.	0.084783
2009	1,695,400.	18,928,881.	0.089567

2	Total of line 1, column (d)	2	0.438120
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.087624
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	21,062,760.
5	Multiply line 4 by line 3	5	1,845,603.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,561.
7	Add lines 5 and 6	7	1,857,164.
8	Enter qualifying distributions from Part XII, line 4	8	1,745,696.

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

art 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)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	23,122.
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	
3	Add lines 1 and 2			3	23,122.
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	23,122.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	26,895.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	36,895.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	13,773.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 13,773. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA,			
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*	8b	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ I. SIGMUND MOSLEY, JR. Telephone no ▶ (404)239-1799

Located at ▶ 945 E. PACES FERRY RD, STE 2450 ATLANTA, GA ZIP+4 ▶ 30326

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ▶			
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		X
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 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		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 2014?	4b		X

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 4945(d)(4)(A)? (see instructions). ☐ **Yes** ☒ **No**

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☒ **No**

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **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
ATCH 11		0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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	NONE	0
Total number of others receiving over $50,000 for professional services ▶		

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 NONE	
2	
3	
4	

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

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

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	10,020,658.
b	Average of monthly cash balances	1b	2,445,273.
c	Fair market value of all other assets (see instructions)	1c	8,917,582.
d	**Total** (add lines 1a, b, and c)	1d	21,383,513.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	21,383,513.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	320,753.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,062,760.
6	**Minimum investment return.** Enter 5% of line 5	6	1,053,138.

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

1	Minimum investment return from Part X, line 6			1	1,053,138.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	23,122.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	23,122.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,030,016.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,030,016.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,030,016.

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	1,745,696.
b	Program-related investments - total from Part IX-B	1b	
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	1,745,696.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,745,696.

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					1,030,016.
2	Undistributed income, if any, as of the end of 2014					
a	Enter amount for 2013 only					
b	Total for prior years 20 12 ,20 11 ,20 10					
3	Excess distributions carryover, if any, to 2014					
a	From 2009	749,158.				
b	From 2010	676,209.				
c	From 2011	1,319,865.				
d	From 2012	450,615.				
e	From 2013	694,356.				
f	Total of lines 3a through e		3,890,203.			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,745,696.					
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					1,030,016.
e	Remaining amount distributed out of corpus		715,680.			
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		4,605,883.			
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)		749,158.			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		3,856,725.			
10	Analysis of line 9					
a	Excess from 2010	676,209.				
b	Excess from 2011	1,319,865.				
c	Excess from 2012	450,615.				
d	Excess from 2013	694,356.				
e	Excess from 2014	715,680.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation 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))

ATTACHMENT 12

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

N/A

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 e-mail address of the person to whom applications should be addressed

ATCH 13

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

ATCH 14

c Any submission deadlines

N/A

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

N/A

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*				
ATCH 15				
Total . . . . ▶ **3a**				1,715,020.
b *Approved for future payment*				
SEE ATTACHMENT 15A				65,000.
Total . . . . ▶ **3b**				65,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	731,822.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	467,277.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 16		19,046.		103,265.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		19,046.		1,302,364.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 1,321,410.

(See worksheet in line 13 instructions to verify calculations)

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

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) (See instructions)

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

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, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ Signature of officer or trustee

8/12/15
Date

▶ VP/Secretary/Treasurer
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RICHARD S WAGMAN	RSW	08/09/2015		P00300566

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP
Firm's EIN ▶ 13-4008324

Firm's address ▶ 1075 PEACHTREE STREET, SUITE 2600
ATLANTA, GA 30309
Phone no 678-419-1000

2

Schedule K-1
(Form 1065)

THE IMLAY FOUNDATION, INC. 58-1868936

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHMENT A						
467,277.							467,277.	
TOTAL GAIN(LOSS)							467,277.	

Account Detail

Portfolio Management Active Assets Account
308-001027-477

THE IMLAY FOUNDATION INC
EAGLEHEAD GROUP PM

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
12/29	Automatic Investment	MS AAA INSTL GOVT SEC TR	1 37
12/31	Automatic Redemption	MS AAA INSTL GOVT SEC TR	(19,604.11)
NET ACTIVITY FOR PERIOD			$158,068.44

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
11/28	Stock Dividend	CALIFORNIA RES CORP COM	DISTRIBUTION FROM OXY	269.000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CALIFORNIA RES CORP COM	05/17/12	11/28/14	0.200	$1.36	$1.39	$(0.03)	
	05/16/05	12/02/14	67.000	484.64	191.02	293.62	
	05/17/12	12/02/14	86 000	622.07	594.93	27.14	
	06/25/12	12/02/14	72.000	520.81	486.67	34.14	
Long-Term This Period				$1,627.52	$1,272.62	$354.90	
Long-Term Year to Date				$865,176.05	$623,881.22	$241,294.83	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CALIFORNIA RES CORP COM	11/28/14	12/02/14	44 000	318.27	307.49	10.78	
Short-Term This Period				$318.27	$307.49	$10.78	
Short-Term Year to Date				$43,538.85	$43,556.64	$(17.79)	

THE IMLAY FOUNDATION, INC
FEDERAL EIN: 58-1868936
ATTACHMENT A

Account Detail

Portfolio Management Active Assets Account
308-001027-477

THE IMLAY FOUNDATION INC
EAGLEHEAD GROUP PM

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$1,945.79	$1,580.11	$365.68
Net Realized Gain/(Loss) Year to Date	$908,714.90	$667,437.86	$241,277.04

Treasury regulations require that we report adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes, is provided for informational purposes, and should not be used for tax preparation Refer to the Expanded Disclosures.

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Sign up for eDelivery of your Statements Today

Would you like to receive your Statements and other documents faster, more securely and with the added benefit of reducing paper mail? Simply visit www.morganstanley.com/edelivery to set your eDelivery preferences today Please note, if you have not already, you will first need to register for Morgan Stanley Online to make your eDelivery selections.

Important Information About Advisory Accounts

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

Account Detail

Fiduciary Services Active Assets Account
846-010535-041

THE IMLAY FOUNDATION
ATTENTION: SIGMUND MOSLEY

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
12/8	Automatic Investment	BANK DEPOSIT PROGRAM	11,047.48
12/12	Automatic Redemption	BANK DEPOSIT PROGRAM	(11,675.38)
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	100.25
12/16	Automatic Investment	BANK DEPOSIT PROGRAM	570.95
12/18	Automatic Redemption	BANK DEPOSIT PROGRAM	(4,289.83)
12/23	Automatic Redemption	BANK DEPOSIT PROGRAM	(4,105.86)
12/26	Automatic Investment	BANK DEPOSIT PROGRAM	3,818.56
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	72.00
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	1,523.34
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	647.54
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	3.08
NET ACTIVITY FOR PERIOD			**$(12,459.81)**

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
12/16	Stock Dividend	CRESUD SA ADR		8.000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CRESUD SA ADR	01/13/12	12/16/14	0.504	$4.72	$5.72	$(1.00)	
DEAN FOODS CO NEW	08/20/13	12/18/14	203.000	3,775.94	3,958.42	(182.48)	
	08/29/13	12/18/14	454.000	8,444.71	8,720.25	(275.54)	
	11/06/13	12/18/14	77.000	1,432.25	1,499.09	(66.84)	
	11/06/13	12/19/14	208.000	3,818.56	4,049.49	(230.93)	
ST.BARBARA LTD SPONS ADR	05/02/11	12/23/14	9.000	3.61	106.59	(102.98)	
	07/06/12	12/23/14	271.000	108.70	2,201.17	(2,092.47)	
	12/04/12	12/23/14	308.000	123.54	2,697.99	(2,574.45)	
	12/24/12	12/23/14	377.000	151.21	2,854.04	(2,702.83)	
	12/27/12	12/23/14	95.000	38.10	716.56	(678.46)	
	01/04/13	12/23/14	482.000	193.33	3,870.94	(3,677.61)	
	01/07/13	12/23/14	268.000	107.49	2,178.89		

Security Mark
at Right

THE IMLAY FOUNDATION, INC
FEDERAL EIN: 58-1868936
ATTACHMENT A

Account Detail

Fiduciary Services Active Assets Account
846-010535-041

THE IMLAY FOUNDATION
ATTENTION: SIGMUND MOSLEY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/14/13	12/23/14	848.000	340.12	6,252.90	(5,912.78)	
	03/05/13	12/23/14	963.000	386.25	5,620.93	(5,234 68)	
	03/06/13	12/23/14	177.000	70.99	1,037.15	(966.16)	
	03/06/13	12/24/14	113.000	44.37	662.13	(617.76)	
	05/16/13	12/24/14	1,536.000	603.17	4,667.44	(4,064.27)	
	05/16/13	12/29/14	121.000	50.20	367.68	(317.48)	
	06/14/13	12/29/14	566.000	234.83	1,802 77	(1,567.94)	
	06/14/13	12/30/14	417.000	169.42	1,328.19	(1,158.77)	
	10/01/13	12/30/14	1,594.000	647.63	4,108.85	(3,461.22)	
	10/01/13	12/30/14	66.000	26.39	170.13	(143.74)	
	10/03/13	12/30/14	37.000	14.80	94.96	(80.16)	
Long-Term This Period				**$20,790.33**	**$58,972.28**	**$(38,181.95)**	
Long-Term Year to Date				**$537,416.34**	**$556,315.68**	**$(18,899.34)**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BEST BUY CO	01/16/14	12/02/14	148.000	5,505.34	4,024.77	1,480.57	
	01/31/14	12/02/14	147.000	5,468.14	3,487.76	1,980.38	
CABOT OIL & GAS CORP A	04/21/14	12/15/14	726.000	21,926.31	25,289.41	(3,363.10)	
	04/21/14	12/29/14	51.000	1,523.62	1,776.53	(252.91)	
	06/25/14	12/29/14	303.000	9,052.08	10,381.11	(1,329 03)	
	07/02/14	12/29/14	529.000	15,803.78	18,562.13	(2,758.35)	
Short-Term This Period				**$59,279.27**	**$63,521.71**	**$(4,242.44)**	
Short-Term Year to Date				**$505,860.17**	**$469,531.69**	**$36,328.48**	
Net Realized Gain/(Loss) This Period				**$80,069.60**	**$122,493.99**	**$(42,424.39)**	
Net Realized Gain/(Loss) Year to Date				**$1,044,705.11**	**$1,025,847.37**	**$17,429.14**	

Treasury regulations require that we report adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes, is provided for informational purposes, and should not be used for tax preparation. Refer to the Expanded Disclosures.

THE IMLAY FOUNDATION, INC
FEDERAL EIN: 58-1868936
ATTACHMENT A

Account Detail

Active Assets Account
846-888885-041

THE IMLAY FOUNDATION, INC.
PIMCO FIXED INCOME

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PIMCO TOTAL RETURN INST	08/01/08	09/26/14	199,500 943	$2,168,571 26	$2,112,714 99	$55,856 27	
	09/03/08	09/26/14	782 351	8,504 14	8,339 86	164 28	
	10/02/08	09/26/14	801 587	8,713 23	8,240 31	472 92	
	11/04/08	09/26/14	947 891	10,303 56	9,611 61	691 95	
	12/02/08	09/26/14	837 321	9,101 66	8,624 41	477 25	
	12/10/08	09/26/14	10,090 840	109,687 23	99,899 32	9,787 91	
	12/31/08	09/26/14	1,023 618	11,126 71	10,379 49	747 22	
	01/30/09	09/26/14	1,098 099	11,936 31	11,145 70	790 61	
	02/27/09	09/26/14	1,173 876	12,760 01	11,750 50	1,009 51	
	03/31/09	09/26/14	1,132 685	12,312 26	11,474 10	838 16	
	04/30/09	09/26/14	1,124 372	12,221 90	11,491 08	730 82	
	05/29/09	09/26/14	1,096 730	11,921 43	11,438 89	482 54	
	06/30/09	09/26/14	1,092 502	11,875 47	11,416 65	458 82	
	07/31/09	09/26/14	1,133 155	12,317 37	12,045 44	271 93	
	08/31/09	09/26/14	1,097 612	11,931 02	11,832 26	98 76	
	09/30/09	09/26/14	1,029 772	11,193 60	11,245 11	(51 51)	
	10/30/09	09/26/14	944 258	10,264 07	10,330 18	(66 11)	
	11/30/09	09/26/14	758 288	8,242 58	8,371 50	(128 92)	
	12/09/09	09/26/14	1,800 561	19,572 06	19,608 11	(36 05)	
	12/09/09	09/26/14	500 858	5,444 32	5,454 34	(10 02)	
	12/29/09	09/26/14	92,506 938	1,005,548 57	1,000,000 00	5,548 57	
	12/31/09	09/26/14	775 414	8,428 73	8,374 47	54 26	
	01/29/10	09/26/14	777 232	8,448 50	8,518 46	(69 96)	
	02/26/10	09/26/14	765 740	8,323 58	8,415 48	(91 90)	
	03/31/10	09/26/14	802 316	8,721 16	8,857 57	(136 41)	
	04/30/10	09/26/14	821 709	8,931 96	9,145 62	(213 66)	
	05/28/10	09/26/14	754 739	8,204 00	8,377 60	(173 60)	
	06/30/10	09/26/14	832 783	9,052 33	9,377 14	(324 81)	
	07/30/10	09/26/14	882 644	9,594 32	10,062 14	(467 82)	
	08/31/10	09/26/14	811 682	8,822 97	9,366 81	(543 84)	
	09/30/10	09/26/14	831 297	9,036 18	9,643 04	(606 86)	
	10/29/10	09/26/14	910 313	9,895 08	10,641 56	(746 48)	
	11/30/10	09/26/14	953 626	10,365 90	10,957 16	(591 26)	
	12/08/10	09/26/14	11,320 269	123,051 10	122,258 91	792 19	
	12/08/10	09/26/14	5,176 169	56,264 85	55,902 63	362 22	
	12/31/10	09/26/14	1,113 748	12,106 42	12,084 17	22 25	
	01/31/11	09/26/14	923 184	10,034 99	10,016 55	18 44	
	02/28/11	09/26/14	956.484	10,396 96	10,406 55	(9 59)	
	03/31/11	09/26/14	995 607	10,822 23	10,832 20	(9 97)	

THE IMLAY FOUNDATION, INC
FEDERAL EIN: 58-1868936
ATTACHMENT A

Account Detail

Active Assets Account
846-888885-041

THE IMLAY FOUNDATION, INC.
PIMCO FIXED INCOME

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	04/29/11	09/26/14	993 544	10,799 80	10,958 79	(158 99)	
	05/31/11	09/26/14	999 401	10,863 47	11,053 37	(189 90)	
	06/30/11	09/26/14	963 415	10,472 30	10,587 93	(115 63)	
	07/29/11	09/26/14	902 367	9,808 71	10,016 27	(207 56)	
	08/31/11	09/26/14	854 376	9,287 05	9,406 68	(119 63)	
	09/30/11	09/26/14	987 306	10,732 00	10,653 03	78 97	
	10/31/11	09/26/14	971 141	10,556 28	10,595 15	(38 87)	
	11/30/11	09/26/14	1,068 136	11,610 62	11,514 51	96 11	
	12/28/11	09/26/14	2,154 363	23,417 88	23,331 75	86 13	
	12/30/11	09/26/14	1,051 450	11,429 24	11,429 26	(0 02)	
	01/31/12	09/26/14	977 007	10,620 05	10,864 32	(244 27)	
	02/29/12	09/26/14	914 769	9,943 52	10,172.23	(228 71)	
	03/30/12	09/26/14	1,133 913	12,325 61	12,575 10	(249 49)	
	04/30/12	09/26/14	1,040 388	11,309 00	11,673 15	(364 15)	
	05/31/12	09/26/14	1,151 625	12,518 14	12,990 33	(472 19)	
	06/29/12	09/26/14	1,028 826	11,183 32	11,625 73	(442 41)	
	07/31/12	09/26/14	823 724	8,953 86	9,448 11	(494 25)	
	08/31/12	09/26/14	887 337	9,645 34	10,204 37	(559 03)	
	09/28/12	09/26/14	714 167	7,762 98	8,270 05	(507 07)	
	10/31/12	09/26/14	1,049 017	11,402 79	12,158 11	(755 32)	
	11/30/12	09/26/14	1,075 740	11,693 27	12,500 10	(806 83)	
	12/12/12	09/26/14	8,806 784	95,729 57	100,045 07	(4,315 50)	
	12/14/12	09/26/14	0 099	1 08	1 12	(0 04)	
	12/14/12	09/26/14	0 033	0 36	0 37	(0 01)	
	12/27/12	09/26/14	3,878 079	42,154 64	43,589 61	(1,434 97)	
	12/31/12	09/26/14	853 013	9,272 23	9,587 87	(315 64)	
	01/31/13	09/26/14	652 928	7,097 31	7,306 26	(208 95)	
	02/28/13	09/26/14	733 730	7,975 63	8,239 79	(264 16)	
	03/28/13	09/26/14	938 661	10,203 23	10,550 55	(347 32)	
	04/30/13	09/26/14	1,103 322	11,993 09	12,511 67	(518 58)	
	05/31/13	09/26/14	937 930	10,195 28	10,382 89	(187 61)	
	06/28/13	09/26/14	663 721	7,214 63	7,141 64	72.99	
	07/31/13	09/26/14	819 762	8,910 80	8,845 22	65 58	
	08/30/13	09/26/14	885 233	9,622.47	9,427 72	194.75	
Long-Term This Period				$4,270,755.57	$4,208,310.03	$62,445 54	
Long-Term Year to Date				$4,270,755.57	$4,208,310.03	$62,445.54	

THE IMLAY FOUNDATION, INC
FEDERAL EIN: 58-1868936
ATTACHMENT A

Account Detail

Active Assets Account THE IMLAY FOUNDATION, INC.
846-888885-041 PIMCO FIXED INCOME

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PIMCO TOTAL RETURN INST	09/30/13	09/26/14	678 438	7,374 61	7,340 70	33 91	
	10/31/13	09/26/14	760 647	8,268 22	8,291 04	(22 82)	
	11/29/13	09/26/14	729 271	7,927 16	7,934 47	(7 31)	
	12/11/13	09/26/14	2,203 532	23,952 35	23,687 97	264 38	
	12/11/13	09/26/14	421 155	4,577 95	4,527 42	50 53	
	12/31/13	09/26/14	535 956	5,825 83	5,729 37	96 46	
	01/31/14	09/26/14	536 806	5,835 07	5,808 24	26 83	
	02/28/14	09/26/14	585 320	6,362 42	6,356 58	5 84	
	03/31/14	09/26/14	687 921	7,477 69	7,415 79	61 90	
	04/30/14	09/26/14	725 933	7,890 88	7,869 11	21 77	
	05/30/14	09/26/14	924 284	10,046.95	10,120 91	(73 96)	
	06/30/14	09/26/14	750 234	8,155 03	8,230 07	(75 04)	
	07/31/14	09/26/14	835 286	9,079 54	9,096 26	(16 72)	
	08/29/14	09/26/14	784 330	8,527 22	8,619 79	(92 57)	
Short-Term This Period				$121,300 92	$121,027.72	$273 20	
Short-Term Year to Date				$121,300 92	$121,027 72	$273 20	
Net Realized Gain/(Loss) This Period				$4,392,056.49	$4,329,337 75	$62,718 74	
Net Realized Gain/(Loss) Year to Date				$4,392,056.49	$4,329,337 75	$62,718.74	

Treasury regulations require that we report adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term These regulations require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes, is provided for informational purposes, and should not be used for tax preparation Refer to the Expanded Disclosures

MESSAGES

Consolidated Statement of Financial Condition (In Millions of Dollars)
At June 30, 2014 Morgan Stanley Smith Barney LLC had net capital of $4,511 which exceeded the Securities and Exchange Commission's minimum requirement by $4,336 A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 2014 can be viewed online at http //www morganstanley com/about/ir/shareholder/morganstanley_smithbarney_llc pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after September 15, 2014

Sign up for eDelivery of your Statements Today
Would you like to receive your Statements and other documents faster, more securely and with the added benefit of reducing paper mail? Simply visit www morganstanley com/edelivery to set your eDelivery preferences today Please note, if you have not already, you will first need to register for Morgan Stanley Online to make your eDelivery selections

THE IMLAY FOUNDATION, INC
FEDERAL EIN: 58-1868936
ATTACHMENT A

Account Detail

Active Assets Account
769-083519-021

IMLAY FOUNDATION INC.
PO BOX 190789

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MS CIAUTO CELG 8 350 9-22-17	09/19/14	12/24/14	20,000 000	$200,000 00	$200,000 00	$0 00	
UBS CIAUTO AMZN 11 1/4 1-13-17	01/10/14	12/17/14	20,000 000	153,594 44	200,000 00	(46,405 56)	
Short-Term This Period				**$353,594.44**	**$400,000.00**	**$(46,405.56)**	
Short-Term Year to Date				**$2,530,788 45**	**$2,589,846 80**	**$(59,058.35)**	
Net Realized Gain/(Loss) This Period				**$353,594.44**	**$400,000.00**	**$(46,405 56)**	
Net Realized Gain/(Loss) Year to Date				**$3,536,269 27**	**$3,553,831 00**	**$(17,561.73)**	

Treasury regulations require that we report adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term These regulations require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes, is provided for informational purposes, and should not be used for tax preparation Refer to the Expanded Disclosures

MESSAGES

Important Information for GlobalCurrency AccountsChoice Select Clients

In September 2014, the European Central Bank (ECB) decreased the interest rate on its central bank deposits to negative 20 basis points (-0 20%) This action was taken as part of an effort to help stimulate spending and investment in Europe As a result, banks holding Euro deposits on behalf of Morgan Stanley have informed us that we may be charged a negative interest rate on Euro (EUR) credit balances

Beginning on February 1, 2015, Morgan Stanley may charge your account(s) a monthly negative interest rate fee for servicing your GlobalCurrency account This fee may vary each month in accordance with the negative interest rate charged to Morgan Stanley and will appear as a "GlobalCurrency Maintenance Fee" entry on your monthly statement Please note that the "GlobalCurrency Maintenance Fee" will only be charged if a negative rate is incurred, currently the rate is 0% and a fee would therefore not be applicable

The fee will be posted in US Dollars (USD), using the average EUR/USD exchange rate for the month For example, if the account holds an average balance of EUR 100,000 for the month, and the negative rate incurred is 10 basis points, and the average EUR/USD exchange rate is 1 25, the fee for that month will be $10 42 [EUR 100,000 x (0 1%/12) x 1 25 $/EUR]

If you have any questions, please contact your Financial Advisor or Private Wealth Advisor Thank you for giving us the opportunity to serve your investment needs

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons The BrokerCheck Hotline Number is 1-800-289-9999 The FINRA web site address is www finra org An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA

Sign up for eDelivery of your Statements Today

Would you like to receive your Statements and other documents faster, more securely and with the added benefit of reducing paper mail? Simply visit www morganstanley com/edelivery to set your eDelivery preferences today Please note, if you have not already, you will first need to register for Morgan Stanley Online to make your eDelivery selections.

Important Information for Holders of Structured Products

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column of the Holdings section Structured products may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category Please see "Special Considerations Regarding Structured Products" in the Disclosure section for an overview of some of the risks associated with structured products For more information about the risks specific to your structured products, you should contact your Financial Advisor

THE IMLAY FOUNDATION, INC
FEDERAL EIN: 58-1868936
ATTACHMENT A

KKR Financial Holdings LLC

2014 SALES SCHEDULE

Beginning. January 1, 201
Ending December 31, 2014

SHAREHOLDER NAME **IMLAY FOUNDATION INC**
ACCOUNT NUMBER **A18 0038203030**
SHAREHOLDER FEDERAL ID/ENTITY **XX-XXX8936/EXEMPT ORG**
CUSTODIAN FEDERAL ID:
COMPANY FEDERAL ID **11-3801844**

KKR held in account MS 83519-021

Use the following schedule to calculate your gain or loss upon disposition of KKR Financial Holdings LLC (KFN) 7.375% Series A LLC Preferred Shares in 2014. First, enter your Sales Proceeds (net of brokerage commissions and other fees incurred in relation to the sale) in Column 4. Then enter your Purchase Amount (including brokerage commissions) in Column 5 We have provided you with the Adjustments to Basis in Column 6, which includes partnership income, deductions, distributions, etc To calculate your Total Gain or Loss in Column 7, subtract the sum of the Purchase Amount in Column 5, and Adjustments to Basis in Column 6, from the Sales Proceeds in Column 4. To calculate your Capital Gain or Loss in Column 9, subtract the Ordinary Gain in Column 8 from your Total Gain or Loss in Column 7

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
							GAIN OR LOSS CLASSIFICATION	
SHARES DISPOSED	**ACQUISITION DATE**	**DISPOSITION DATE**	**SALES PROCEEDS**	**PURCHASE AMOUNT**	**ADJUSTMENTS TO BASIS**	**TOTAL GAIN/LOSS (-)**	**ORDINARY GAIN**	**CAPITAL GAIN/LOSS (-)**
3,814.0000	01-17-2013	04-02-2014			1,758		0	
6,186.0000	01-17-2013	04-02-2014			2,852		0	
SHAREHOLDER TOTALS								
REFERENCES						FORM 1040, SCHEDULE D		FORM 1040, SCHEDULE D

IMPORTANT NOTICE: Unless you have advised KFN to use a different method, this sales schedule reflects share dispositions on a "first-in first-out basis", so that you are considered to sell shares in the order in which they were acquired by you. This approach has been applied solely for administrative convenience, and is not consistent with IRS Revenue Ruling 84-53, which provides that a partner has one unified basis in its total partnership interest, and would generally yield a different result than that presented. Each shareholder must make his or her own determination of the amount of basis to be associated with shares that are sold KFN expresses no opinion on the appropriate methodology to be used in making this determination, and has provided this schedule solely as a courtesy Please consult your tax advisor to obtain advice on how this determination should be made, and update the Sales Schedule to reflect the manner in which you determine that the basis in your shares should be attributed to shares that have been sold, and return it to Tax Package Support for reprocessing of your tax information statement Please note that some information included on this Sales Schedule is to be reported on an individual's Form 8949. Basis information related to the sale is not reported to the IRS by the partnership.

DO NOT INCLUDE THIS SCHEDULE WITH YOUR FEDERAL OR STATE INCOME TAX RETURNS
SEE TAX INSTRUCTIONS FOR ADDITIONAL INFORMATION

THE IMLAY FOUNDATION, INC
FEDERAL EIN: 58-1868936
ATTACHMENT A

Realized Gain Loss Summary

		Trade Date	Open Date	Units Sold	Cost Basis	Gross Proceeds	Short Term Gain	Long Term Gain	Total Gain	% Gain Loss
The Imlay Foundation, Inc. Non-Profit Account					**28,977.05**	**44,932.69**	**120.48**	**15,835.16**	**15,955.64**	**55.06**
AKRIX	AKRE FOCUS FD INST	12/23/2014	2/27/2013	689.678	11,301.32	15,910.27	0.00	4,608.95	4,608.95	40.78 [1]
AKRIX	AKRE FOCUS FD INST	12/23/2014	12/13/2013	17.112	344.46	394.76	0.00	50.30	50.30	14.60 [1]
AKRIX	AKRE FOCUS FD INST	12/23/2014	12/13/2013	112.585	2,266.33	2,597.24	0.00	330.91	330.91	14.60 [1]
AKRIX	AKRE FOCUS FD INST	12/23/2014	12/12/2014	138.615	3,077.25	3,197.73	120.48	0.00	120.48	3.92 [1]
BRK B	BERKSHIRE HATHAWAY INC DEL CL B	12/23/2014	1/7/2011	50.000	3,995.90	7,610.90	0.00	3,615.00	3,615.00	90.47 [1]
BRK.B	BERKSHIRE HATHAWAY INC DEL CL B	12/23/2014	1/7/2011	100.000	7,991.79	15,221.79	0.00	7,230.00	7,230.00	90.47 [1]

[1] Data Source: Custodian

THE IMLAY FOUNDATION, INC
FEDERAL EIN: 58-1868936
ATTACHMENT A

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND INCOME	505,968.	505,968.
INTEREST INCOME FROM SECURITIES	223,097.	223,097.
ACCRUED INTEREST RECEIVED	2,757.	2,757.
TOTAL	731,822.	731,822.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX OVERPAYMENT (FORM 990PF)	16,895.	
MORGAN STANLEY #83519	107,851.	107,851.
UBTI		-19,046.
NOVARE GROUP HOLDINGS	-2,315.	-2,315.
KKR & CO, LP	5,178.	5,178.
KKR FINANCIAL HOLDINGS LLC	3,307.	3,307.
THE BLACKSTONE GROUP LP	8,290.	8,290.
TOTALS	139,206.	103,265.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		15,000.	15,000.		
	TOTALS	15,000.	15,000.		

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY EAGLEHEAD GROUP	30,388.	30,388.
MORGAN STANLEY	23,157.	23,157.
CHARLES SCHWAB PEREGRINE	6,447.	6,447.
CHATHAM INVESTMENT FUND III	2,040.	2,040.
CHATHAM INVESTMENT FUND IV	17,450.	17,450.
APA TAXABLE MUNI FUND	13,082.	13,082.
KKR & CO	759.	759.
LAZARD LTD	9.	9.
THE BLACKSTONE GROUP	310.	310.
TOTALS	93,642.	93,642.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAXES		41,895.	
FOREIGN TAXES		2,832.	2,832.
	TOTALS	44,727.	2,832.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
WEBSITE	1,812.			1,812.
OFFICE INSURANCE	3,265.	3,265.		
MISC	6,593.	6,593.		
OFFICE EXPENSE	269.	269.		269.
DATABASE	9,985.			9,985.
TOTALS	21,924.	10,127.		12,066.

THE IMLAY FOUNDATION, INC. 58-1868936

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCK		6,900,319.	7,026,750.	7,026,750.
	TOTALS	6,900,319.	7,026,750.	7,026,750.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS		124,273.	87,908.	87,908.
	TOTALS	124,273.	87,908.	87,908.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
OTHER INVESTMENTS	10,589,864.	6,177,113.	6,177,113.
CHATHAM INVESTMENT IV LLC	270,000.	270,000.	270,000.
CHATAM CASCADE INV FUND III	480,000.	152,946.	152,946.
APA TAXABLE MUNI FUND	1,901,912.	2,026,169.	2,026,169.
INVESTMENT IN NOVARE REAL ESTA		3,610.	3,610.
TOTALS	13,241,776.	8,629,838.	8,629,838.

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED LOSSES ON ASSETS		307,809.
	TOTAL	307,809.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
JOHN P. IMLAY, JR. 945 E. PACES FERRY ROAD NO. 2450 ATLANTA, GA 30326-1125	PRESIDENT & TREASURER
DONALD HARDIE 13 GREAT STUART ST. EDINBURGH, SCOTLAND,	DIRECTOR
MARY ELLEN IMLAY 945 E. PACES FERRY ROAD NO. 2450 ATLANTA, GA 30326-1125	V.P. & EXECUTIVE DIRECTOR
JOHN P. (SCOTT) IMLAY, III 945 E. PACES FERRY ROAD NO. 2450 ATLANTA, GA 30326-1125	DIRECTOR
MELANIE BIALKO LEETH 945 E. PACES FERRY ROAD NO. 2450 ATLANTA, GA 30326-1125	DIRECTOR
LUCINDA IMLAY 945 E. PACES FERRY ROAD NO. 2450 ATLANTA, GA 30326-1125	DIRECTOR

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
WIMBERLY CHARLOTTE DAYTON 945 E. PACES FERRY ROAD NO. 2450 ATLANTA, GA 30326-1125	DIRECTOR
JOHN DAYTON 945 E. PACES FERRY ROAD NO. 2450 ATLANTA, GA 30326-1125	DIRECTOR
ALAN ZUBAY 945 E. PACES FERRY ROAD NO. 2450 ATLANTA, GA 30326-1125	DIRECTOR
WILLIAM EVANS 945 E. PACES FERRY ROAD NO. 2450 ATLANTA, GA 30326-1125	DIRECTOR
I. SIGMUND MOSLEY, JR. 100 ROVERWOOD PLACE ATLANTA, GA 30327	V.P. & SECRETARY
JENNIFER BROOM 945 E. PACES FERRY ROAD #2450 ATLANTA, GA 30326	DIRECTOR

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
MICHAEL WALKER 945 E. PACES FERRY ROAD #2450 ATLANTA, GA 30326	DIRECTOR
GERARD G. IMLAY 945 E. PACES FERRY ROAD #2450 ATLANTA, GA 30326	DIRECTOR
PAULA IMLAY 945 E. PACES FERRY ROAD #2450 ATLANTA, GA 30326	DIRECTOR

ATTACHMENT 12

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JOHN P. IMLAY, JR.
945 E. PACES FERRY ROAD, #2450
ATLANTA, GA 30326

ATTACHMENT 13

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

MARY ELLEN IMLAY
945 E. PACES FERRY ROAD, #2450
ATLANTA, GA 30326

ATTACHMENT 14

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

REQUEST FOR CONTRIBUTIONS SHOULD BE SUBMITTED IN WRITING TO THE FOUNDATION.

THE IMLAY FOUNDATION, INC. 58-1868936

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHMENT	NONE 501(C)(3)		1,715,020.
		TOTAL CONTRIBUTIONS PAID	1,715,020.

Total Amount Approved for Future Payment	**65,000**
K-1 Novare Group Holdings, LLC - Line 13a	20
Total Cleared in 2014	**1,715,020**

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 16

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
INCOME FROM PARTNERSHIPS	541900	19,046.	16	103,265.	
TOTALS		19,046.		103,265.	

Form 8868
(Rev January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at *www.irs.gov/form8868.***

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print
File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions: THE IMLAY FOUNDATION, INC.
Employer identification number (EIN) or: 58-1868936
Number, street, and room or suite no If a P O box, see instructions: 945 E. PACES FERRY ROAD NO. 2450
Social security number (SSN):
City, town or post office, state, and ZIP code For a foreign address, see instructions: ATLANTA, GA 30326-1125

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ I. SIGMUND MOSLEY, JR.

Telephone No ▶ 404 239-1799 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 15, to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ ☒ calendar year 20 14 or
▶ ☐ tax year beginning __________, 20___, and ending __________, 20___

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ 36,895.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 26,895.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 10,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.