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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

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		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code HUNTSVILLE, AL 35801		B Telephone number (see instructions) (256) 217-7141	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		C If exemption application is pending, check here D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation E If private foundation status was terminated under section 507(b)(1)(A), check here F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
H Check type of organization		☒ Section 501(c)(3) exempt private foundation	
☐ Section 4947(a)(1) nonexempt charitable trust		☐ Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 451,881		J Accounting method	
		☒ Cash ☐ Accrual	
		☐ Other (specify) (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	250,774			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,007	1,007	1,007	
	4 Dividends and interest from securities				
	5a Gross rents	6,630	6,630	6,630	
	b Net rental income or (loss) -23,780				
	6a Net gain or (loss) from sale of assets not on line 10	-3,149			
	b Gross sales price for all assets on line 6a 300,000				
	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	255,262	7,637	7,637	
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages	50,750	10,150	10,150	0
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,898	1,380	1,380	0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,087	3,981	3,981	0
	19 Depreciation (attach schedule) and depletion	7,482	6,356	7,482	
	20 Occupancy	24,815	0	0	0
	21 Travel, conferences, and meetings				
	22 Printing and publications	130	26	26	0
	23 Other expenses (attach schedule)	30,390	8,517	8,517	0
	24 Total operating and administrative expenses. Add lines 13 through 23	127,552	30,410	31,536	0
	25 Contributions, gifts, grants paid	247,547			247,547
	26 Total expenses and disbursements. Add lines 24 and 25	375,099	30,410	31,536	247,547
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-119,837			
	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	201,744	369,133		369,133	
	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					
	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 ▶ _____ 82,863 Less accumulated depreciation (attach schedule) ▶ _____ 6,684		76,179		76,179	
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ _____ 7,590 Less accumulated depreciation (attach schedule) ▶ _____ 5,736	368,407	1,854		1,854	
15	Other assets (describe ▶ _____)	4,715	4,715		4,715		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	574,866	451,881		451,881		
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 ▶ _____)	6,425	3,277			
	23	Total liabilities (add lines 17 through 22)	6,425	3,277			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	0	0			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	648,215	568,440			
	29	Retained earnings, accumulated income, endowment, or other funds	-79,774	-119,836			
	30	Total net assets or fund balances (see instructions)	568,441	448,604			
31	Total liabilities and net assets/fund balances (see instructions) .	574,866	451,881				

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	568,441
2	Enter amount from Part I, line 27a	2	-119,837
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	448,604
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	448,604

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	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))
2015	126,898	419,790	0 302289
2014	152,331	571,636	0 266483
2013	90,315	14,408	6 268393
2012	15,012	-171,451	0 000000
2011			
2 Total of line 1, column (d)			6 837165
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			1 709291
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			119,395
5 Multiply line 4 by line 3			204,081
6 Enter 1% of net investment income (1% of Part I, line 27b)			0
7 Add lines 5 and 6			204,081
8 Enter qualifying distributions from Part XII, line 4			247,547

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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 2017 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	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 ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <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) ▶ 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 2016 or the taxable year beginning in 2016 (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 ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>HUNTSVILLE ACCOUNTING LLC</u> Telephone no ► <u>(256) 348-2514</u>			

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 2016, 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	Yes	No
	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 ►			

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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		
	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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?		☐ Yes ☒ No	
	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 2016 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 2016)	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 2016?	4b		No

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	Yes
	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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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?	☐ Yes ☒ No	6b	No
	<i>If "Yes" to 6b, file Form 8870</i>			
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	

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) 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."

[illegible]

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		
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 DEVELOPMENT - RECIPIENTS RECEIVED TUITION AND BOOK ASSISTANCE AS WELL AS WORK RELATED TRAINING	98,530
2 RECOVERY - RECIPIENTS RECEIVED GRANTS FOR HOUSING, MEDICAL BILLS, UTILITIES AND OTHER EXPENSES	20,482
3 ELM EDUCATION GRANTS - EDUCATIONAL GRANTS MAY BE USED TO MEET ANY FUNDING GAPS FOR DEGREE PROGRAMS AT TWO AND FOUR YEAR COLLEGES AS WELL AS FOR TRADE CERTIFICATION AND ARE NOT LIMITED TO TUITION ASSISTANCE. EDUCATIONAL GRANTS MAY BE USED TO FUND BOOKS, SUPPLIES, HOUSING AND LIVING EXPENSES ONCE ALL OTHER SCHOLARSHIPS, GRANTS, AND AID ARE APPLIED	206,732
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	
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	30,761
c	Fair market value of all other assets (see instructions).	1c	90,452
d	Total (add lines 1a, b, and c).	1d	121,213
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	121,213
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,818
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	119,395
6	Minimum investment return. Enter 5% of line 5.	6	5,970

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 2016 from Part VI, line 5.	2a	
b	Income tax for 2016 (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	247,547
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	247,547
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	247,547

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ _____				
a Applied to 2015, 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 2016 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (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 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				
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 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

Part XIV Private 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 2016, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☒ 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

	Prior 3 years				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	247,547	126,989	152,331	90,318	617,185
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	247,547	126,989	152,331	90,318	617,185

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets 451,881 574,864 703,714 643,598 2,374,057

(2) Value of assets qualifying under section 4942(j)(3)(B)(i) 451,881 574,864 703,714 643,598 2,374,057

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

MISSY HANKS CASE MANAGER
2121 METRO CIRCLE
HUNTSVILLE, AL 35801
(256) 217-5433
EXPECTLITTLEMIRACLES2@GMAIL.COM

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

COMPLETION OF THE EDUCATIONAL GRANT INFORMATION SHEET, FAFSA/PELL GRANT APPLICATION, AND 2 LETTERS OF RECOMMENDATION FROM AN EMPLOYER, FACULTY MEMBER OR OTHER UNRELATED PROFESSIONAL PERSON MUST BE SUBMITTED. INFORMATION SHEET INCLUDES PERSONAL INFORMATION SUCH AS NAME, ADDRESS, DATE OF BIRTH, EDUCATION HISTORY, CAREER GOALS, REASONS FOR APPLICATION AND CURRENT EMPLOYMENT STATUS

c Any submission deadlines

REFERRALS ARE ACCEPTED ALL YEAR LONG GRANTS ARE AWARDED BASED ON AVAILABLE FUNDING

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

ELM EDUCATION GRANTS MAY BE USED TO MEET ANY FUNDING GAPS FOR DEGREE PROGRAMS AT 2 YEAR AND 4 YEAR COLLEGES AS WELL AS FOR TRADE CERTIFICATION AND ARE NOT LIMITED TO TUITION ASSISTANCE GRANTS MAY BE USED TO FUND HOUSING AND LIVING EXPENSES ONCE ALL OTHER SCHOLARSHIPS, GRANTS AND AID ARE APPLIED

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	247,547
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a N/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					1,007
4 Dividends and interest from securities.					
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					-23,780
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory	511110	-3,149			
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). . .		-3,149		0	-22,773
13 Total. Add line 12, columns (b), (d), and (e).					-25,922

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

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

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

**Paid
Preparer
Use Only**

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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>				
ADAM ELMORE 1104 BENNETT ST NW B HUNTSVILLE, AL 35816		I	EDUCATION ASSISTANCE	7,501
ADAM PLATT 95 E 300 NORTH HENRIEVILLE, UT 84736		I	EDUCATION ASSISTANCE	2,000
ADJETEY WILSON 11208 BRYDAN ST TAYLOR, MI 48180		I	HOUSING ASSITANCE AND EDUCATION ASSISTANCE	2,100
ADRICK LANGSMITH 2520 YORKSHIRE DR SW HUNTSVILLE, AL 35803		I	EDUCATION ASSISTANCE	680
AKIEIA DAVIS 1547 BEARD ST NW B HUNTSVILLE, AL 35816		I	CHILDCARE ASSISTANCE	1,904
Total ▶ 3a				247,547

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>				
ALEXANDRA MORGAN 241 EAST 400 NORTH PROVO, UT 84606		I	EDUCATION ASSISTANCE	1,000
ALEXIS HILL 1576 NORTH 300 EAST PLEASANT GROVE, UT 84062		I	EDUCATION ASSISTANCE	2,000
AMANDA TILLMAN 1089 BURWELL RD B-1 HARVEST, AL 35749		I	DEVELOPMENT GRANTS	2,192
AMMON MAYFIELD 420 EAST 600 NORTH ST PROVO, UT 84606		I	EDUCATION ASSISTANCE	2,000
AUBREY DAVIS 292 BIG OAK LANE MADISON, AL 35758		I	DEVELOPMENT GRANTS	240
Total 3a				247,547

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>				
AUSTIN TURLEY 8165 WEST LONE MOUNTAIN RD LAS VEGAS, NV 89129		I	EDUCATION ASSISTANCE	12,400
BAILEY CHARISMA 2903 LOVE AVE NW HUNTSVILLE, AL 35816		I	HOUSING ASSISTANCE	1,900
BRANDON PEREZ 1093 LYN GATE DR SE HUNTSVILLE, AL 35803		I	DEVELOPPMENT GRANTS	8,050
CARTER WILLIAMS 7622 PEACOCK DR SW HUNTSVILLE, AL 35802		I	DEVELOPMENT GRANTS AND HOUSING GRANTS	2,080
CHELSEY HOLT 8327 WHITESBURG WAY 1307 HUNTSVILLE, AL 35802		I	CHILDCARE ASSISTANCE AND DEVELOPMENT GRANTS	8,236
Total 3a				247,547

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 COLLINS 1 UNIVERSITY HILL DR BUENA VISTA, VA 24416		I	EDUCATION ASSISTANCE	19,801
CHRIS TILLMAN 205 DEER FIELD COURT HUNTSVILLE, AL 35806		I	CHILDCARE ASSISTANCE, RENTAL DEPOSIT AND EDUCATION	5,288
CHRISTINA MENDOZA 3304 CONGER RD SW HUNTSVILLE, AL 35805		I	EDUCATION ASSISTANCE	210
CHRISTINE SMITH 209 B LANIER RD MADISON, AL 35758		I	DEVELOPMENT GRANTS	100
DANA COLLIER 569 COUNTY RD 352 TRINITY, AL 35673		I	EDUCATION ASSISTANCE	210
Total 3a				247,547

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>				
DAVID DUFFIN 3300 11000 SOUTH SANDY, UT 84070		I	EDUCATION ASSISTANCE	2,000
DENNIS POSADES 1115 NORTH 185 WEST OREM, UT 84057		I	EDUCATION ASSISTANCE	33,910
DEVAN DAVIS 109 WHITE STREET HUNTSVILLE, AL 35801		I	DEVELOPMENT GRANT AND EDUCATION ASSISTANCE	6,050
DEVAN MITCHELL 162 FALLS AVE W 206E TWIN FALLS, ID 83301		I	EDUCATION ASSISTANCE	1,000
DIANARA YOUNG 105 BARRELL AVE HUNTSVILLE, AL 35801		I	CHILDCARE ASSISTANCE	3,500
Total 3a				247,547

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>				
EMMA BARTLOME 2843 WEST 11980 SOUTH RIVERTON, UT 84065		I	EDUCATION ASSISTANCE	1,250
EZRA OPARE 3864 SOUT BEACON DRIVE SARATOGA SPRINGS, UT 84045		I	EDUCATION ASSISTANCE	3,459
GENA POWELL 345 SUMMERVILLE RD BOAZ, AL 35957		I	EDUCATION ASSISTANCE	680
HALLA KRIEGER 1926 EDENTON DR SW HUNTSVILLE, AL 35803		I	EDUCATION ASSISTANCE	2,204
JAMES CLAYTON 170 EAST 1100 SOUTH BOUNTIFUL, UT 84010		I	EDUCATION ASSISTANCE	1,000
Total 				247,547
3a				

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>				
JARED JOHNSON 6131 WOODLAND DR OGDEN, UT 84403		I	EDUCATION ASSISTANCE	2,000
JEFF WRESTLING 531 WEST 630 NORTH SANTAQUIN, UT 84655		I	EDUCATION ASSISTANCE	1,500
JEFFREY CANNON 2958 WAILUA WAY HOLLADAY, UT 84117		I	EDUCATION ASSISTANCE	1,000
JESSICA MUNDT 29430 PARK AVE ARDMORE, AL 35739		I	REFUND FROM BYU FOR EDUCATION ASSISTANCE	-340
JOHN WINFREE 425 WEST 1720 NORTH 105 PROVO, UT 84604		I	EDUCATION ASSISTANCE	210
Total 3a				247,547

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>				
JOSEPH OJELADE 1 UNIVERSITY HILL DR BUENA VISTA, VA 24416		I	EDUCATION ASSISTANCE	7,960
JOSHUA OSIEMO 798 10TH STREET NW NEW BRIGHTON, MN 55112		I	HOUSING ASSISTANCE AND EDUCATION ASSISTANCE	14,584
JULIAN ACHUFF 2403 BLUE SPRING CIRCLE HUNTSVILLE, AL 35810		I	EDUCATION ASSISTANCE	340
JUSTIN BEAN 8331 ELTOPIA WEST RD PASCO, WA 99301		I	EDUCATION ASSISTANCE	4,800
KAITLYN CAMPBELL 378 NORTHLAKE DR MERIDIANVILLE, AL 35759		I	EDUCATION ASSISTANCE	5,011
Total ► 3a				247,547

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>				
KARLI BELNAP 215 STIRLING PLACE LOGAN, UT 84341		I	EDUCATION ASSISTANCE	1,000
KAYLYNN MCGUIRE 109 MASON COURT NW HUNTSVILLE, AL 35805		I	DEVELOPMENT GRANTS	5,975
LA'DAESHAL WARD 2615 ROCKWELL RD HUNTSVILLE, AL 35811		I	HOUSING ASSISTANCE	2,195
LANCE KERBY 1429 NORTH ROCHESTER DR GILBERT, AZ 85234		I	EDUCATION ASSISTANCE	2,000
LUIS RUANO 1901 FORT ST BARLING, AR 72923		I	EDUCATION ASSISTANCE	14,000
Total ► 3a				247,547

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>				
MELISSA BARBER 1519 BERT STINSON RD FALKVILLE, AL 35622		I	EDUCATION ASSISTANCE, REFUND FROM BYU FOR EDUCATION ASSISTANCE	-153
MICHAEL HENRIKSEN 10111 SHADES DR HUNTSVILLE, AL 35803		I	EDUCATION ASSISTANCE	697
MICHELLE KESLER 29909 HOLMES LANE HARVEST, AL 35749		I	EDUCATION ASSISTANCE	1,080
NATHAN BLACK 329 EAST TRUMAN AVE SOUTH SALT LAKE, UT 84115		I	EDUCATION ASSISTANCE	1,152
NATHAN PARK PO BOX 966 VICTOR, ID 83455		I	EDUCATION ASSISTANCE	5,000
Total 3a				247,547

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>				
PAIGE WALTER 1340 NORTH FREEDOM BLVD PROVO, UT 84604		I	EDUCATION ASSISTANCE	210
PAT KNOWLES 15760 LAPINGTON RD ATHENS, AL 35614		I	EDUCATION ASSISTANCE	680
PAULA KRAFT 14004 HURTSTLAND DR HUNTSVILLE, AL 35803		I	RECOVERY AND DEVELOPMENT	200
PRECIOUS OLCHOA 5725 CRINER RD SE HUNTSVILLE, AL 35802		I	EDUCATION	8,086
RACHEL GORDON 1305 NORTH 860 WEST ST PLEASANT GROVE, UT 84062		I	EDUCATION ASSISTANCE	1,000
Total 3a				247,547

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>				
SADIE WALKER 143 SANDERS RD HAZEL GREEN, AL 35750		I	DEVELOPMENT GRANTS AND EDUCATION ASSISTANCE	4,908
SAMANTHA VASQUEZ 1100 BENNETT ST NE HUNTSVILLE, AL 35801		I	DEVELOPMENT GRANTS AND EDUCATION ASSISTANCE	7,358
SHAELYNN MERRIAM 410 3475 NORTH STREET OGDEN, UT 84414		I	EDUCATION ASSISTANCE	1,000
STEPHEN RICHTER 5032 SOUTH VISTA DR ROY, UT 84067		I	EDUCATION ASSISTANCE	3,000
SUNNI LANGSMITH 2520 YORKSHIRE DR SW HUNTSVILLE, AL 35803		I	EDUCATION ASSISTANCE	680
Total ▶ 3a				247,547

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>				
TANNER HENRIE 185 WEST 1300 CIRCLE NORTH CENTERVILLE, UT 84014		I	EDUCATION ASSISTANCE	4,593
TAYLOR JORDAN 2114 SYCAMORE DR HUNTSVILLE, AL 35805		I	DEVELOPMENT GRANTS	150
TIFFANY GARDNER 514 B MONROE ST NW HUNTSVILLE, AL 35801		I	EDUCATION ASSISTANCE	680
TYLER SWINDLE 2517 HAMILTON DR SE HUNTSVILLE, AL 35803		I	DEVELOPMENT GRANTS AND EDUCATION ASSISTANCE	8,366
VICKIE REEVES 3102 PULASKI PIKE HUNTSVILLE, AL 35810		I	EDUCATION ASSISTANCE	680
Total 				247,547
3a				

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>				
XAVIER WATTS 1204 NORTH 120TH ST WAUWATOSA, WI 53226		I	EDUCATION ASSISTANCE	1,000
Total ▶ 3a				247,547

TY 2016 Accounting Fees Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING SERVICES	5,518	0	0	0
ACCOUNTING	828	828	828	0
ACCOUNTING	69	69	69	0
ACCOUNTING	483	483	483	0

TY 2016 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 ACCOUNTS, WHICH HAD A RECONCILED BALANCE OF \$369,133 AT DECEMBER 31, 2016, 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 \$1,007 HAS BEEN SUBJECTED TO THE TAX ON NET INVESTMENT INCOME, BUT THE \$1,007 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 2016 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 - VAN BUREN	2014-04-18	67,863	4,216	SL	27 5000000000000	2,468	2,468	2,468	
LAND - VAN BUREN	2014-04-18	15,000		L		0	0	0	
HOUSE - RANDALL	2012-12-15	148,600	16,370	SL	27 5000000000000	1,126	1,126	1,126	
LAND - RANDALL	2012-12-15	16,900		L		0	0	0	
HOUSE - MAPLECREST	2012-12-15	135,800	14,960	SL	27 5000000000000	2,675	2,675	2,675	
LAND - MAPLECREST	2012-12-15	16,200		L		0	0	0	
APPLIANCE	2015-08-27	1,419	101	200DB	7 0000000000000	87	87	87	
LAPTOP COMPUTER	2012-11-27	673	268	200DB	5 0000000000000	37	0	37	
12 CHAIRS	2012-12-14	777	252	200DB	7 0000000000000	39	0	39	
LAPTOP COMPUTER	2013-06-14	432	308	200DB	5 0000000000000	49	0	49	
LAPTOP COMPUTER & CASE	2013-11-30	398	283	200DB	5 0000000000000	46	0	46	
COMPUTER SOFTWARE	2013-08-30	1,870	1,506	SL	3 0000000000000	364	0	364	
8 TABLES	2013-02-17	561	315	200DB	7 0000000000000	70	0	70	
CONFERENCE ROOM FURNITURE	2013-03-28	448	252	200DB	7 0000000000000	56	0	56	
3 LAPTOPS & CASES	2014-07-17	1,243	352	SL	5 0000000000000	248	0	248	
PROTECTIVE SOFTWARE	2014-07-17	249	118	SL	3 0000000000000	83	0	83	
FOLDING CHAIRS	2014-04-07	564	141	SL	7 0000000000000	80	0	80	
TV	2014-05-12	375	89	SL	7 0000000000000	54	0	54	

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

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: THE ELM FOUNDATION

EIN: 46-0921239

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SALE OF RANDALL RESIDENCE	2012-12	DONATED	2016-03		133,100	148,600		4,431	-2,436	17,495
SALE OF RANDALL LAND	2012-12	DONATED	2016-03		16,900	16,900		0		
SALE OF MAPLECREST RESIDENCE	2012-12	DONATED	2016-07		133,279	135,800		15,826	-713	17,634
SALE OF MAPLECREST APPLIANCES	2015-08	PURCHASED	2016-07		521	1,418		0		897
SALE OF MAPLECREST LAND	2012-12	DONATED	2016-07		16,200	16,200		0		

TY 2016 Investments - Land Schedule

Name: THE ELM FOUNDATION

EIN: 46-0921239

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
HOUSE - VAN BUREN	67,863	6,684	61,179	61,179
LAND - VAN BUREN	15,000	0	15,000	15,000

**TY 2016 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
LAPTOP COMPUTER	673	642	31	31
12 CHAIRS	777	680	97	97
LAPTOP COMPUTER	432	357	75	75
LAPTOP COMPUTER & CASE	398	329	69	69
COMPUTER SOFTWARE	1,870	1,870	0	0
8 TABLES	561	385	176	176
CONFERENCE ROOM FURNITURE	448	308	140	140
3 LAPTOPS & CASES	1,243	600	643	643
PROTECTIVE SOFTWARE	249	201	48	48
FOLDING CHAIRS	564	221	343	343
TV	375	143	232	232

TY 2016 Other Assets Schedule

Name: THE ELM FOUNDATION

EIN: 46-0921239

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	4,715	4,715	4,715

TY 2016 Other Expenses Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,446	0	0	0
OFFICE SUPPLIES	1,303	0	0	0
TELEPHONE	1,275	0	0	0
POSTAGE	78	0	0	0
DUES & SUBSCRIPTIONS	1,137	0	0	0
PROFESSIONAL DEVELOPMENT	5,501	0	0	0
BUSINESS DEVELOPMENT	610	0	0	0
MEALS & ENTERTAINMENT	804	0	0	0
UTILITIES	6,352	0	0	0
EQUIPMENT RENTAL	1,369	0	0	0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REPAIRS & MAINTENANCE	1,998	0	0	0
INSURANCE	217	217	217	0
OFFICE SUPPLIES	195	195	195	0
TELEPHONE	191	191	191	0
DUES & SUBSCRIPTIONS	171	171	171	0
PROFESSIONAL DEVELOPMENT	825	825	825	0
BUSINESS DEVELOPMENT	92	92	92	0
MEALS & ENTERTAINMENT	120	120	120	0
EQUIPMENT RENTAL	205	205	205	0
REPAIRS & MAINTENANCE	958	958	958	0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UTILITIES	300	300	300	0
PROPERTY INSURANCE	52	52	52	0
INSURANCE	18	18	18	0
OFFICE SUPPLIES	16	16	16	0
TELEPHONE	16	16	16	0
DUES & SUBSCRIPTIONS	14	14	14	0
PROFESSIONAL DEVELOPMENT	69	69	69	0
BUSINESS DEVELOPMENT	8	8	8	0
MEALS & ENTERTAINMENT	10	10	10	0
REPAIRS & MAINTENANCE	200	200	200	0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY INSURANCE	51	51	51	0
EQUIPMENT RENTAL	17	17	17	0
UTILITIES	199	199	199	0
INTEREST EXPENSE	28	28	28	0
INSURANCE	126	126	126	0
OFFICE SUPPLIES	114	114	114	0
TELEPHONE	112	112	112	0
DUES & SUBSCRIPTIONS	100	100	100	0
PROFESSIONAL DEVELOPMENT	481	481	481	0
BUSINESS DEVELOPMENT	53	53	53	0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEALS & ENTERTAINMENT	70	70	70	0
REPAIRS & MAINTENANCE	2,847	2,847	2,847	0
PROPERTY INSURANCE	52	52	52	0
EQUIPMENT RENTAL	120	120	120	0
UTILITIES	470	470	470	0

TY 2016 Other Liabilities Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL LIABILITIES	1,709	1,901
DUE TO JAHR	701	701
DUE TO COMPASS REMODELING	4,015	0
RENT DEPOSIT	0	675

TY 2016 Substantial Contributors Schedule

Name: THE ELM FOUNDATION

EIN: 46-0921239

Name	Address
JOHN ANTHONY NOLAN III	9629 WALDROP DR SE HUNTSVILLE, AL 35803
HELEN CONWAY NOLAN	9629 WALDROP DR SE HUNTSVILLE, AL 35803

TY 2016 Taxes Schedule**Name:** THE ELM FOUNDATION**EIN:** 46-0921239

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	3,106	0	0	0
PAYROLL TAXES	466	466	466	0
PROPERTY TAXES	769	769	769	0
PAYROLL TAXES	39	39	39	0
PROPERTY TAXES	985	985	985	0
PAYROLL TAXES	272	272	272	0
PROPERTY TAXES	1,450	1,450	1,450	0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>	OMB No 1545-0047 2016
	Name of the organization THE ELM FOUNDATION	Employer identification number 46-0921239

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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
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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	\$ 125,000	Person ☒
	9629 WALDROP DRIVE SE		Payroll ☐
	HUNTSVILLE, AL 35803		Noncash ☐ (Complete Part II for noncash contributions)
<u>2</u>	LCD CYCLE	\$ 24,774	Person ☒
	3054 LEEMAN FERRY RD SUITE P		Payroll ☐
	HUNTSVILLE, AL 35801		Noncash ☐ (Complete Part II for noncash contributions)
<u>3</u>	WILL GRAMONT	\$ 15,000	Person ☒
	18538 EAST VIA DE ARBOLAS		Payroll ☐
	QUEEN CREEK, AZ 85142		Noncash ☐ (Complete Part II for noncash contributions)
<u>4</u>	COMPASS HOMES LLC	\$ 30,000	Person ☒
	2225 HWY 72 EAST		Payroll ☐
	HUNTSVILLE, AL 35811		Noncash ☐ (Complete Part II for noncash contributions)
<u>5</u>	RICHARD HANKS	\$ 55,000	Person ☒
	2945 EAST ALVERA DR		Payroll ☐
	HOLLADAY, UT 84117		Noncash ☐ (Complete Part II for noncash contributions)
<u>6</u>	EAGLE MASONRY	\$ 1,000	Person ☒
	2415 PENN ST SW		Payroll ☐
	HUNTSVILLE, AL 35801		Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

46-0921239

Part II	Noncash Property
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Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

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
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(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	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	