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Form **990-PF**

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation Virginia Educational Fund		A Employer identification number 61-6035278
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 859-985-3088
Berea College City or town, state or province, country, and ZIP or foreign postal code Berea, KY 40404-001		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) ► \$ 88400		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5	5		
	4 Dividends and interest from securities	2883	2883		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	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)					
12 Total. Add lines 1 through 11	2888	2888			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	250			
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	31			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	9			
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	290			
	25 Contributions, gifts, grants paid	10000			10000
26 Total expenses and disbursements. Add lines 24 and 25	10290				
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-7402				
b Net investment income (if negative, enter -0-)		2888			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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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	18541	11139	11139
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach 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)	27616	27616	29096
	b Investments—corporate stock (attach schedule)	14442	14442	48165
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	60599	53197	88400
	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)			
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	60599	53197	
	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)	60599	53197	
	31 Total liabilities and net assets/fund balances (see instructions)	60599	53197	

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	60599
2 Enter amount from Part I, line 27a	2	-7402
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	53197
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	53197

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				
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	5254	87935	06
2012	6962	98098	07
2011	9899	106073	09
2010	5000	107661	05
2009	0	104951	0
2 Total of line 1, column (d)			27
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			05
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			86511
5 Multiply line 4 by line 3			4326
6 Enter 1% of net investment income (1% of Part I, line 27b)			29
7 Add lines 5 and 6			4355
8 Enter qualifying distributions from Part XII, line 4			10000

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		29
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		29
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		29
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		
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		29
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 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?		☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		☒
c Did the foundation file Form 1120-POL for this year?		☒
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	☒
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	☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	☒
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	☒
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	☒
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	☒
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY		
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	☒
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	☒
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	☒

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ N/A				
14	The books are in care of ▶ Lyle Roelofs, Trustee	Telephone no. ▶	859-985-3088	
	Located at ▶ Berea, KY	ZIP+4 ▶	40404-001	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here.	▶ ☐		
	and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2014?	1c	✓
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 ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☐ No
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

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
Lyle Roelofs Berea, KY 40404	Trustee, 1 hour			
Rev. F. Neff Powell Roanoke, VA 24009	Trustee, 1 hour			

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		

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	
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	56350
b	Average of monthly cash balances	1b	31478
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	87828
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	87828
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1317
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	86511
6	Minimum investment return. Enter 5% of line 5	6	4326

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	4326
2a	Tax on investment income for 2014 from Part VI, line 5	2a	29
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	29
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4297
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4297
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	4297

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	10000
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	10000
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	29
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9971

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				4297
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009	8866			
b From 2010	5342			
c From 2011	4595			
d From 2012	2133			
e From 2013	919			
f Total of lines 3a through e	21855			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 10000				
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				4297
e Remaining amount distributed out of corpus	5703			
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	27558			
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)	8866			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	18692			
10 Analysis of line 9:				
a Excess from 2010	5342			
b Excess from 2011	4595			
c Excess from 2012	2133			
d Excess from 2013	919			
e Excess from 2014	5703			

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 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 $\frac{2}{3}$ 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))

None

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.

None

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:

Director of Student Financial Aid Berea College Berea, KY 40404

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

See schedule B

c Any submission deadlines:

See schedule B

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

See schedule B

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 <i>Paid during the year</i>				
See attached schedule	None	N/A	Educational	10000
Total			3a	10000
b <i>Approved for future payment</i>				
None				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) 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			512	5	
4	Dividends and interest from securities . .			512	2883	
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					
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)				2888	
13	Total. Add line 12, columns (b), (d), and (e) .				13	2888

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes No | |
|----------|--|--------------|---|
| | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | ✓ |
| | (2) Other assets | 1a(2) | ✓ |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| 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. | | |

[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

**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.

Lynd D. Roubal
Signature of officer or trustee

5/6/2015
Date

President
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

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no	
----------	--

THE MORRILL FUNDS

Dr. E. Franc Morrill of Rock Island, Illinois, died on January 26, 1932. Prior to her death, she visited and practiced medicine in the mountains of Southwest Virginia and became genuinely interested in the Southern Appalachian Highlands. In her will, Dr. Morrill stated that "It is my desire to help, aid and assist worthy and ambitious young men and young women of the district known as the Southern Mountain District of the United States and composed of the mountainous regions of the States of Virginia, West Virginia, Tennessee, Kentucky, Georgia, North Carolina, and South Carolina to acquire and complete an education in medicine or nursing."

The Morrill Fund is administered by two Trustees, one of them being the President of Berea College. The Trustees of the Morrill fund elected the President of Berea College as Secretary and Treasurer of the fund.

The Trustees of the Morrill Fund want to carry out the wishes of Dr. Morrill that as many young men and young women as possible be granted financial assistance to study medicine and nursing. In order that the Morrill Fund might help more people, each person who receives financial aid from the fund will be expected to refund the amount of money received at such time as the recipient is financially able to make payment. These refunds are to be made in some systematic manner as economic conditions permit. As the money is refunded, it will go back into the corpus of the fund and will then be used to help other people. The refunding of this money will be a moral obligation. No interest payments will be required.

In order to better carry out the wishes of Dr. Morrill, funds will be provided to applicants whose homes are in the Southern Mountain District as outlined above and who plan to practice their profession in that area. J.L. Morrill Funds may be granted to young men who are medical school students during any year of study in a recognized school of medicine. Louis Morrill Funds may be granted to young women who are students in nursing (preference being given to graduate study) or in medicine.

A.B. Morrill Funds may be granted to young men, young women and children from the Southern Mountain District to support education of any kind. (Preference will be given for graduate education.)

Application forms for the Morrill Funds may be obtained from the Student Financial Services, Berea College, CPO 2172, Berea, Kentucky, 40404. Applications must be completed and returned to the above address at least three months prior to the term for which funds are requested. An application is made for only one year at a time, but may be renewed for each year of medical or nursing study. A transcript of the previous year's work must accompany any renewal application.

Each application to be considered must be accompanied by a statement from the applicant explaining: (1) his or her need for financial assistance; (2) his or her immediate and future plans, including the name of the educational institution where professional study is being or will be undertaken; (3) the current expectation as to the geographical area where the medical or nursing profession will be practiced.

Application for Morrill Funds

SCHEDULE B
PAGE 2 of 3

Name _____ Place of Birth _____ Date of Birth _____
Educational Institution of Current Attendance or Place of Employment _____
Current Address _____ Phone _____
Permanent Address _____ Phone _____
Parent's Name and Address _____

Give names and addresses of two people who would be likely to know your address at all times and from whom recommendations might be requested.

GPA at the end of last term _____ Class Rank at the end of last term _____

List your present indebtedness, if any _____
Educational Institution you will attend _____ Course of Study _____
Expected Graduation Date _____ Budget period from _____ to _____

EXPENSES

Tuition and Fees \$ _____
Board \$ _____
Room \$ _____
Books/Supplies \$ _____
Miscellaneous: _____
\$ _____
\$ _____
\$ _____

TOTAL: \$ _____

INCOME

Savings \$ _____
Earnings \$ _____
Gifts \$ _____
Loans \$ _____
Other Income: _____
\$ _____
\$ _____
\$ _____

\$ _____

PLEDGE OF INTENT: I desire to prepare myself to serve the people of the Southern Mountain District as a health care professional or in other ways. I will live and work in the region once I conclude my studies and will make arrangements to repay the funding when it becomes materially convenient to do so. I have read the provisions on the other side of this sheet and agree to abide by the stated terms and conditions should my request be granted.

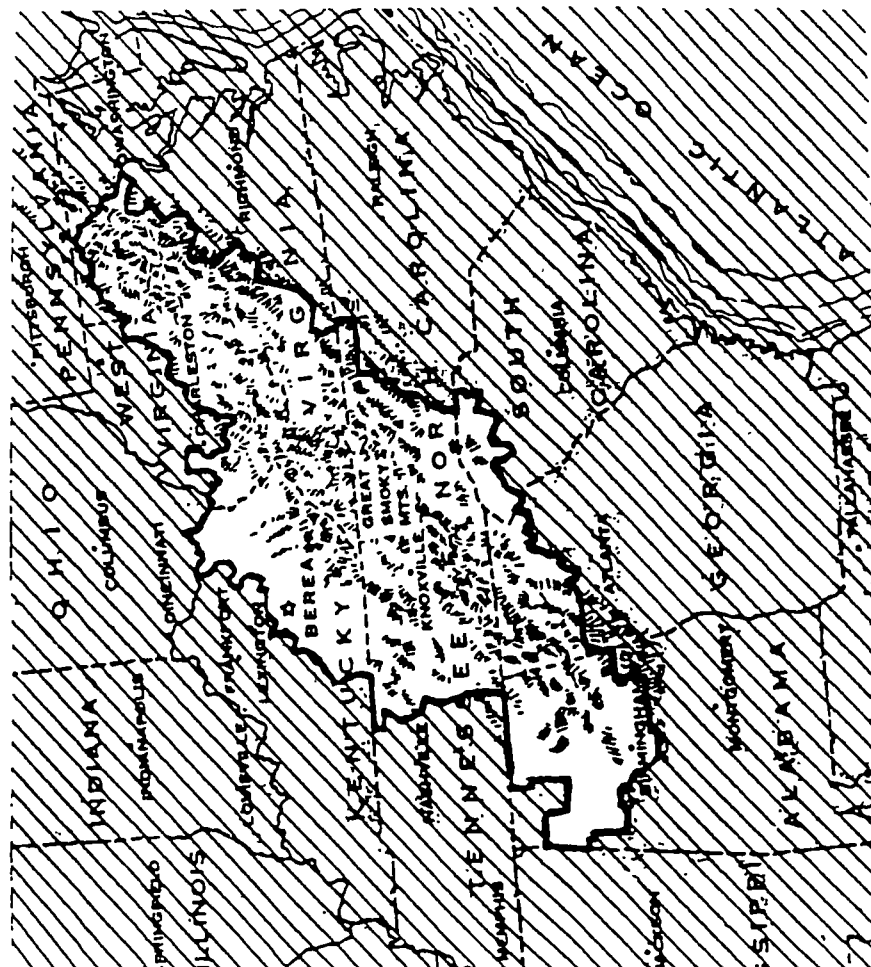
Applicant's Signature _____ Date _____

For Office Use Only

Authorizing Body: _____ Approved: _____ Denied: _____
Signature: _____ Date: _____
Fund Type: L.S. Morrill \$ _____ J.L. Morrill \$ _____ A.B. Morrill \$ _____

MORRILL AND MICHEL LOANS AND THE TRADITIONAL BEREA TERRITORY

The donors of the Morrill and Michel funds set geographic restrictions referring to an area called the Southern Mountain District and the Berea Territory. At the time these loan programs were planned, the area was somewhat smaller than the region we now count as the Berea Territory; it included only the mountainous counties of eight southern states. Mrs. Michel was especially interested in seeing that adequate medical services were available to the people in this area. Dr. Morrill was interested in promoting health care and other human services, but went a step further to insist that recipients be originally from the area. The map and list indicate what will be regarded as "in territory" for these loan programs.



THE FIELD OF BEREA

Below is a list of counties in the eight southern states which are considered as mountain territory, and from which students are given preference.

ALABAMA	CASEY	MACON	POLK	WARREN
Blount	Clay	Madison	Pulnam	Washington
Calhoun	Clinton	Mitchell	Rhea	Wise
Cherokee	Cumberland	Polk	Roane	Wythe
Clay	Elliott	Rutherford	Scott	W. VIRGINIA
Cleburne	Estill	Stokes	Sequatchie	Boone
Cullman	Floyd	Swain	Smith	Fayette
DeKalb	Garrard	Transylvania	Sullivan	Grant
Etowah	Greenup	Watauga	Union	Greenbrier
Fayette	Harlan	Wilkes	Unicoi	Hampshire
Franklin	Jackson	Yancey	Van Buren	Hardy
Jackson	Johnson		Warren	Jefferson
Jefferson	Knox		Washington	Lincoln
Limestone	Laurel	S. CAROLINA	White	Logan
Madison	Lawrence	Cherokee		McDowell
Marion	Lee	Greenville		Mercer
Marshall	Leslie	Oconee	VIRGINIA	Mineral
Morgan	Letcher	Pickens	Alleghany	Mingo
St. Clair	Lewis	Spartanburg	Amherst	Monroe
Shelby	Lincoln		Augusta	Nicholas
Talladega	McCleary	TENNESSEE	Bath	Pendleton
Walker	Madison	Anderson	Bland	Pocahontas
Winston	Magoffin	Bledsoe	Botetourt	Pulnam
	Martin	Blount	Buchanan	Raleigh
GEORGIA	Menlee	Bradley	Carroll	Randolph
Barrow	Morgan	Campbell	Clarke	Summers
Caloosa	Owsley	Carter	Craig	Tucker
Chatooga	Perry	Claborn	Dickenson	Wayne
Cherokee	Pike	Clay	Floyd	Webster
Dade	Powell	Cumbe	Franklin	Wyoming
Dawson	Pulaski	Cumberland	Frederick	
Fannin	Rockcastle	DeKalb	Giles	
Floyd	Rowan	Fentress	Grayson	
Forsyth	Wayne	Greene	Greene	
Gilmer	Whitley	Grundy	Highland	
Habersham	Wolle	Hamblen	Lee	
Lumpkin		Hamilton	Loudoun	
Murray	N. CAROLINA	Hancock	Madison	
Pickens	Alexander	Hawkins	Montgomery	
Rabun	Alleghany	Jackson	Nelson	
Towns	Ashe	Jefferson	Page	
Union	Avery	Johnson	Patrick	
Walker	Burcombe	Knox	Pulaski	
White	Burke	Loudoun	Rappahannock	
Whitefield	Caldwell	McMinn	Roanoke	
KENTUCKY	Cherokee	Macon	Rockbridge	
Adair	Clay	Marion	Rockingham	
Bath	Graham	Meligs	Russell	
Bell	Haywood	Monroe	Scott	
Bryant	Hammond	Morgan	Shenandoah	
Breadthill	Jackson	Ovation	Smyth	
Carter	McDowell	Pickett	Tazewell	

the Berea Citizen

Proudly serving the people of Southern Madison County since 1899

A2 The Berea Citizen

Obituaries/Local News

Thursday, April 30, 2015

PUBLIC NOTICE

The annual returns for the Louisa S. Morrill Fund, the J.L. Morrill Fund, the A.B. Morrill Fund and the Virginia Educational Fund are available at the address noted below for public inspection during normal business hours by any person who so requests within 180 days after the publication of this notice of availability.

**The Morrill Funds
Lyle D. Roelofs
Office of the President
Berea College
Berea, Kentucky 40404**

	A	B	C	D	E	F	G	H	I	J	K
1											
2				2014							
3											
4	J.L. Morrill Fund										
5	Abner	Charles	174 Scott Ave Apt 2	Pikeville	KY	42501	\$4,930.00	Pikeville	Male	Medicine	
6	Ball	Patrick	PO Box 494	Pikeville	KY	41501	\$178.00	Pikeville	Male	Medicine	
7	Pardue	Daniel	101 Chestnut St	Berea	KY	40404	\$2,000.00	Berea	Male	Medicine	
8	Kitchens	Markcus	1820 Dixon St	Chattanooga	TN	37421	\$2,000.00	Chattanooga	Male	Medicine	
9											
10						Awarded	\$9,108.00				
11											
12	A.B. Morrill Fund										
13	Ball	Patrick	PO Box 494	Pikeville	KY	41501	\$4,752.00	Pikeville	Male	Medicine	
14											
15						Awarded	\$4,752.00				
16											
17	Virginia Fund										
18	The Phoebe Needles Center		732 Turners Creek Road	Callaway	VA	24067	\$6,000.00				
19	Pardue	Daniel	101 Chestnut St	Berea	KY	40404	\$2,000.00	Berea	Male	Medicine	
20	Kitchens	Markcus	1820 Dixon St	Chattanooga	TN	37421	\$2,000.00	Chattanooga	Male	Medicine	
21											
22						Awarded	\$10,000.00				