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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0052

2014

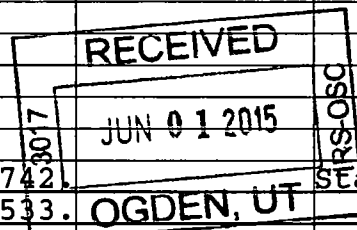
Open to Public Inspection

For calendar year 2014 or tax year beginning **FEB 1, 2014**, and ending **JAN 31, 2015**

Name of foundation Charles B. Keese Educational Fund, Incorporated		A Employer identification number 54-0490435						
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 431	Room/suite	B Telephone number (276) 632-2229						
City or town, state or province, country, and ZIP or foreign postal code Martinsville, VA 24114-0431		C If exemption application is pending, check here ☐						
G Check all that apply: <table style="display:inline-table; vertical-align:top;"> <tr><td>☐ Initial return</td><td>☐ Initial return of a former public charity</td></tr> <tr><td>☐ Final return</td><td>☐ Amended return</td></tr> <tr><td>☐ Address change</td><td>☐ Name change</td></tr> </table>		☐ 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 ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
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) \$ 68,267,709.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	2,366.		N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	8,140.	8,140.		Statement 1
	4 Dividends and interest from securities	1,373,566.	1,373,566.		Statement 2
	5a Gross rents	16,600.	16,600.		Statement 3
	b Net rental income or (loss) 16,600.				
	6a Net gain or (loss) from sale of assets not on line 10	3,808,485.			
	b Gross sales price for all assets on line 6a 20,909,986.				
	7 Capital gain net income (from Part IV, line 2)		3,808,485.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	150,526.	91,742.		Statement 4	
12 Total. Add lines 1 through 11	5,359,683.	5,298,533.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	211,556.	105,778.		105,778.
	14 Other employee salaries and wages	31,010.	7,752.		23,258.
	15 Pension plans, employee benefits	43,470.	19,435.		24,035.
	16a Legal fees				
	b Accounting fees Stmt 5	17,000.	8,500.		8,500.
	c Other professional fees Stmt 6	160,803.	135,204.		25,599.
	17 Interest				
	18 Taxes Stmt 7	7,786.	18,566.		0.
	19 Depreciation and depletion	6,590.	4,393.		
	20 Occupancy	16,164.	4,725.		11,439.
	21 Travel, conferences, and meetings	4,424.	1,460.		2,964.
	22 Printing and publications				
	23 Other expenses Stmt 8	54,892.	20,712.		34,180.
	24 Total operating and administrative expenses. Add lines 13 through 23	553,695.	326,525.		235,753.
	25 Contributions, gifts, grants paid	3,289,218.			3,289,218.
26 Total expenses and disbursements. Add lines 24 and 25	3,842,913.	326,525.		3,524,971.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,516,770.				
b Net investment income (if negative, enter -0-)		4,972,008.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		3,599,369.	2,755,401.	2,755,401.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶ 2,206,521.	Statement 10			
		Less: allowance for doubtful accounts ▶ 318,750.		2,362,306.	1,887,771.	1,887,771.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 11		14,383,496.	10,484,813.	10,484,813.
	c	Investments - corporate bonds Stmt 12		6,549,085.	3,990,135.	3,990,135.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 13		42,871,113.	49,032,337.	49,032,337.	
14	Land, buildings, and equipment: basis ▶ 1,272,885.					
	Less accumulated depreciation ▶ 1,235,740.		29,873.	37,145.	37,145.	
15	Other assets (describe ▶ Statement 14)		52,138.	80,107.	80,107.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		69,847,380.	68,267,709.	68,267,709.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ Statement 15)		127,522.	66,181.	
23	Total liabilities (add lines 17 through 22)		127,522.	66,181.		
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		69,719,858.	68,201,528.	
	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		69,719,858.	68,201,528.	
	31	Total liabilities and net assets/fund balances		69,847,380.	68,267,709.	

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	69,719,858.
2	Enter amount from Part I, line 27a	2	1,516,770.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	71,236,628.
5	Decreases not included in line 2 (itemize) ▶ See Statement 9	5	3,035,100.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	68,201,528.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities	P	Various	Various
b Capital Gain Distributions	P	Various	Various
c Stock Litigation Settlements	P	Various	Various
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 19,586,612.		17,101,501.	2,485,111.
b 1,322,290.			1,322,290.
c 1,084.			1,084.
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			2,485,111.
b			1,322,290.
c			1,084.
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	3,808,485.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	3,429,097.	66,978,787.	.051197
2012	2,546,306.	62,088,481.	.041011
2011	2,334,602.	62,488,164.	.037361
2010	2,747,428.	59,931,160.	.045843
2009	3,347,448.	55,269,474.	.060566

2 Total of line 1, column (d)	2	.235978
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.047196
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	68,179,375.
5 Multiply line 4 by line 3	5	3,217,794.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	49,720.
7 Add lines 5 and 6	7	3,267,514.
8 Enter qualifying distributions from Part XII, line 4	8	3,524,971.

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.

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Incorporated**

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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	49,720.
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	49,720.
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	49,720.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	52,112.	
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	52,112.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,392.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 2,392. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.cbkeesee.com</u>	13	X	
14	The books are in care of ► <u>The Corporation</u> Telephone no. ► <u>(276) 632-2229</u> Located at ► <u>106 East Main Street, Martinsville, VA</u> ZIP+4 ► <u>24112</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15	N/A		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ►	16		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No	
b If "Yes," did it have excess business holdings in 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 X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?

Organizations relying on a current notice regarding disaster assistance check here ☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 16		211,556.	0.	0.

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

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

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

0

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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

(continued)

3

Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
See Statement 17	235,753.
2	
3	
4	

Part IX-B

Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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	65,455,973.
b	Average of monthly cash balances	1b	3,761,667.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	69,217,640.
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	69,217,640.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,038,265.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	68,179,375.
6	Minimum investment return. Enter 5% of line 5	6	3,408,969.

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	3,408,969.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	49,720.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	49,720.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,359,249.
4	Recoveries of amounts treated as qualifying distributions	4	58,784.
5	Add lines 3 and 4	5	3,418,033.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,418,033.

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	3,524,971.
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	3,524,971.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	49,720.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,475,251.

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				3,418,033.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			544,199.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 3,524,971.				
a Applied to 2013, but not more than line 2a			544,199.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				2,980,772.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				437,261.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1 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 ▶

2 Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

3 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	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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:

Charles B. Keesee Educational Fund, Incorporated, 276-632-2229
P O BOX 431, Martinsville, VA 24114-0431

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

Please see our website for more information at cbkeesee.com

c Any submission deadlines:

Please see our website for more information at cbkeesee.com

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

Please see our website for more information at cbkeesee.com

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Bluefield College 3000 College Drive Bluefield, VA 24605	N/A	509(a)(1) (public charity)	Student tuition, books, fees, etc.	200,000.
Hargrave Military Academy 200 Military Academy Chatham, VA 24531	N/A	509(a)(1) (public charity)	Student tuition, books, fees, etc.	75,000.
Fork Union Military Academy 4744 James Madison Hwy Fork Union, VA 23055	N/A	509(a)(1) (public charity)	Student tuition, books, fees, etc.	100,000.
Total Student Grants (See Attached Schedule)	None	N/A	Tuition, books, fees, etc.	2,023,718.
Averett University 420 West Main Street Danville, VA 24541	N/A	509(a)(1) (public charity)	Student tuition, books, fees, etc.	207,500.
Total	See continuation sheet(s)			3a 3,289,218.
b Approved for future payment				
None				
Total				3b 0.

**Charles B. Keesee Educational Fund,
Incorporated**

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Southeastern Baptist Theological Seminary 120 S. Wingate Street Wake Forest, NC 27587	N/A	509(a)(1) (public charity)	Technological upgrades to Adams Hall.	100,000.
Gardner-Webb University 110 S. Main Street Boiling Springs, NC 28017	N/A	509(a)(1) (public charity)	Bible Land Travel, Mission Immersion Experience and Bible software for digital library for students.	85,000.
Campbell University 143 Main Street Bules Creek, NC 27506	N/A	509(a)(1) (public charity)	Funds for the Ministry Internships and Holy Land Study Tours.	200,000.
Baptist Theological Seminary at Richmond 8040 Villa Park Drive, Ste 250 Richmond, VA 23228	N/A	509(a)(1) (public charity)	Development of hybrid courses and the Mission Experience Program.	100,000.
Southern BaptistTheological Seminary 2825 Lexington Road Louisville, KY 40280	N/A	509(a)(1) (public charity)	Global classroom and library technology that enables simultaneous worldwide learning.	198,000.
Total from continuation sheets				683,000.

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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a <u>Interest on student</u>					
b <u>loans</u>					74,735.
c <u>Grants returned</u>					58,784.
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8,140.	
4 Dividends and interest from securities			14	1,373,566.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	16,600.	
6 Net rental income or (loss) from personal property					
7 Other investment income					17,007.
8 Gain or (loss) from sales of assets other than inventory			18	3,808,485.	
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)		0.		5,206,791.	150,526.
13 Total. Add line 12, columns (b), (d), and (e)				13	5,357,317.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Total student grants per school (details per student attached):

Southeastern Baptist Seminary	1,190,230.00
Baptist Theological Seminary Richmond	67,437.00
Southern Baptist Theological Seminary	166,281.00
Gardner-Webb	352,033.00
Southwestern Baptist Seminary	30,975.00
New Orleans Baptist Seminary	9,500 00
Campbell University	183,512 00
Midwestern Baptist Theological Seminary	1,500.00
Leland	1,750 00
Golden Gate Baptist Theological Seminary	<u>20,500.00</u>
	<u><u>2,023,718.00</u></u>

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Last Name, First Name	City, State	Acct #	Posted
Southeastern Baptist Theological Seminary			
Students For FY ending 1/31/2015			
Abernethy, William Michael	Middlesex, NC	A1454	\$1,500.00
Adams, Jonathan David	Simpsonville, SC	A1559	\$2,500.00
Allen, Brian Charles	Lake Wylie, SC	A1552	\$5,000.00
Allen, Elizabeth Kay	Wake Forest, NC	A1553	\$1,500.00
Allen, Justin Lee	Wake Forest, NC	A1544	\$2,500.00
Allison, Troy Robert	Wake Forest, NC	A1554	\$5,000.00
Anastasio, Sara Elizabeth	Wake Forest, NC	E1400	\$5,000.00
Andrews, Brandon Shay	Raleigh, NC	A1546	\$2,500.00
Ayer, Stephen Bryan	North Charleston, SC	A1560	\$2,500.00
Baggett, Johnathon Curtis	Wake Forest, NC	B2737	\$2,500.00
Baker, Nathan Thomas	Wake Forest, NC	B2726	\$5,750.00
Barefoot, Clinton Scott	Cary, NC	B2702	\$2,250.00
Bartley, Sarah Emily	Wake Forest, NC	B2714	\$5,000.00
Beaver, Larry William	Kannapolis, NC	B2727	\$2,625.00
Bedard, Kevin Howard	Eden, NC	B2736	\$2,500.00
Benfield, Corey Seth	Wake Forest, NC	B2705	\$5,000.00
Bennett, David James	Rock Hill, SC	B2715	\$6,200.00

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Beville, Justin D.	Wake Forest, NC	B2740	\$1,500.00
Biegger, Daniel Nathan	Wake Forest, NC	B2665	\$3,000.00
Bishop, Matthew Brian	Wake Forest, NC	B2589	\$3,750.00
Black, Philip Carico	High Point, NC	B2734	\$2,500.00
Blackburn, Daniel William	Selma, NC	B2716	\$4,350.00
Blakley, Justin Paul	Jonesville, NC	B2521	\$1,500.00
Blalock, Christopher Marshall	Wake Forest, NC	B2676	\$600.00
Blalock, Troy Howard	Raleigh, NC	B2668	\$3,700.00
Boone, Derrick Asriah	Wake Forest, NC	B2741	\$2,500.00
Boquist, Patricia J.	Youngsville, NC	B2720	\$5,000.00
Bowden, Roger Carl	Matthews, NC	B2693	\$5,600.00
Bowman, Richard J.	Chapel Hill, NC	B2745	\$1,875.00
Boyles, Brandon Robert	Wake Forest, NC	B2704	\$3,700.00
Bridges, Mason Glenn	Wake Forest, NC	B2743	\$2,500.00
Bridges, Megan Elizabeth	Raleigh, NC	B2719	\$5,000.00
Bridges, Savannah Knott	Wake Forest, NC	B2744	\$2,500.00
Britt, Kyle Jackson	Raleigh, NC	B2723	\$5,600.00
Brooks, Nathan Lee	Cary, NC	B2701	\$4,375.00
Brooks, Travis Dale	Youngsville, NC	B2707	\$5,000.00
Browning, Wayne O.	Summerville, SC	B2732	\$1,500.00

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Charles B. Keese
Educational Fund, Inc.

Brownley, Charles Thomas	Cary, NC	B2718	\$3,600.00
Bullard, Kelly Mark	Fayetteville, NC	B2459	\$1,500.00
Burchard, Michael A.	Colonial Heights, VA	B2738	\$2,500.00
Burnette, Jacob Paul	Wake Forest, NC	B2713	\$2,700.00
Butler, Bowe	Raleigh, NC	B2729	\$5,000.00
Byrd, Eli Joel	Wake Forest, NC	B2722	\$4,375.00
Callicutt, Timothy Lee	Siler City, NC	C2429	\$5,000.00
Carpenter, Justin Wesley	Yorktown, VA	C2441	\$2,500.00
Carroll, Justin David	Indian Trail, NC	C2474	\$1,875.00
Catoe, Logan Chase	Wake Forest, NC	C2477	\$2,500.00
Chang, David S.	Raleigh, NC	C2468	\$3,000.00
Chapman, Matthew Donnie	Raleigh, NC	C2450	\$5,000.00
Chavez, Thomas Alexander	Jacksonville, NC	C2425	\$5,031.00
Chesson, Blair DeWitt	Zuni, VA	C2447	\$1,200.00
Chesson, Tyler Alan	Wake Forest, NC	C2465	\$5,000.00
Chiola, Alexander Michael	Wake Forest, NC	C2416	\$2,100.00
Cho, Joshua K.	Raleigh, NC	C2457	\$3,000.00
Ciooi, Carla Florina	Wake Forest, NC	C2442	\$1,125.00
Clark, Christopher Curtiss	Wake Forest, NC	C2409	\$3,700.00
Clemons, Ernest Timothy	Wake Forest, NC	C2386	\$600.00



Cline, Aaron Paul	Raleigh, NC	C2449	\$6,200.00
Collins, Jacob Aaron	Wake Forest, NC	C2459	\$5,000.00
Colpitts, Ryan Galen	Durham, NC	C2461	\$5,000.00
Colston, Daniel R.	Roanoke, VA	C2458	\$4,375.00
Conner, Yana Jenay	Raleigh, NC	C2467	\$5,000.00
Cooper, Meredith Lynn	Wake Forest, NC	C2446	\$5,000.00
Cornelissen, Joshua Allen	Wake Forest, NC	C2452	\$5,000.00
Cox, David Charles	Wake Forest, NC	C2428	\$5,000.00
Coyle, John Courtney	Wake Forest, NC	C2451	\$4,375.00
Crim, James Daniel	Aiken, SC	C2422	\$5,750.00
Crosby, Kristina Leigh	Wake Forest, NC	C2464	\$5,000.00
Crute, William Mettauer	Clover, SC	C2448	\$2,850.00
Cyrus, Daryl Clark	Wake Forest, NC	C2410	\$2,700.00
Daniel, William Robert	Wake Forest, NC	D1756	\$2,500.00
Daniels, Matthew Clifton	Wake Forest, NC	D1741	\$5,600.00
Davis, Brian Karl	Matthews, NC	D1758	\$2,250.00
Davis, Grayson C.	Wake Forest, NC	D1761	\$2,500.00
Davis, Marcus Paul	Wake Forest, NC	D1767	\$5,000.00
Davis, Philip Neale	Cary, NC	D1770	\$1,500.00
Day, Scotty Lee	Rougemont, NC	D1752	\$3,750.00



Decker, Nicholas Stephen	Wake Forest, NC	D1759	\$5,000.00
Decker, Zachary Robert	Winston-Salem, NC	D1775	\$2,500.00
DeLain, Derrick Lawrence	Raleigh, NC	D1763	\$2,250.00
Denny, Adam Spencer	Castalia, NC	D1742	\$2,625.00
Deviney, Jonathon	Wake Forest, NC	D1773	\$2,500.00
Dickerson, Michael Carlton	Wake Forest, NC	D1753	\$1,875.00
Diprima, Alexander James	Graham, NC	D1740	\$3,600.00
Doty, Ryan Wilson	Wake Forest, NC	D1772	\$2,500.00
Driggers, David Patrick	Durham, NC	D1738	\$3,750.00
Drye, Trent F.	Oakboro, NC	D1766	\$5,000.00
Eason, Nicholas Andrew	Youngsville, NC	E1399	\$2,625.00
Echerd, Anna Catherine	Wake Forest, NC	E1405	\$3,000.00
Edwards, David Richard	Wake Forest, NC	E1402	\$6,200.00
Ehizuelen, Emmanuel	Wake Forest, NC	E1378	\$600.00
Elsey, David Michael	Monroe, NC	E1303	\$1,500.00
Emmering, Michelle Alyson	Wake Forest, NC	E1406	\$5,000.00
Engheta, Matthew Reza	Wake Forest, NC	E1392	\$5,000.00
Estes, Stephen Glenn	Wake Forest, NC	E1407	\$5,000.00
Etheridge, Mark Chandler	Wake Forest, NC	E1396	\$5,000.00
Farrington, Joseph Bruce	Fort Mill, SC	F1560	\$5,000.00

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Farthing, James Alvah	Durham, NC	F1558	\$6,200.00
Fidler, Philip B.	Durham, NC	F1581	\$2,500.00
Ford, Ethan Wayne	Raleigh, NC	F1567	\$5,575.00
Ford, Lauren Wilson	Raleigh, NC	W2365	\$4,975.00
Ford, Nathaniel Kevin	Raleigh, NC	F1556	\$5,000.00
Fort, Giles Harrison	Franklinton, NC	F1570	\$3,000.00
Foster, Charles Jeffrey	Wake Forest, NC	F1565	\$6,200.00
Foster, Jennifer Ann	Greensboro, NC	F1575	\$2,875.00
Fowler, Dalton Ty	Fuquay Varina, NC	F1573	\$3,000.00
Fox, Michael Davis	Wake Forest, NC	F1572	\$5,000.00
Francis, Benjamin Addison	Timberlake, NC	F1562	\$600.00
Frank, Tyler Bruce	Apex, NC	F1577	\$5,000.00
Franklin, Joshua David	Middlesex, NC	F1521	\$1,500.00
Fuller, Marcus Benjamin	Wake Forest, NC	F1563	\$5,000.00
Fuller, Sarah Beth	Wake Forest, NC	F1571	\$4,375.00
Gandy, Jordan	North Charleston, SC	G1826	\$750.00
Garduce, Christopher Brandon	Wake Forest, NC	G1783	\$3,750.00
Garner, Nicholas R.	Wake Forest, NC	G1823	\$5,000.00
Gaskins, Ruth Elisabeth	Wake Forest, NC	G1777	\$6,200.00
Gaster, Brandon Moore	Apex, NC	G1790	\$5,000.00

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Geyer, Kaley Lane	Wake Forest, NC	G1820	\$5,000.00
Goldbach, Kevin M.	Charlotte, NC	G1806	\$2,156.00
Goodwin, Brian Mark	Durham, NC	G1785	\$3,100.00
Goss, Nathaniel P.	Wake Forest, NC	G1799	\$6,200.00
Graham, Elizabeth A.	Florence, SC	G1821	\$5,000.00
Grant, Joseph Fritz	Wake Forest, NC	G1825	\$2,500.00
Grant, Joshua W.	Surf City, NC	G1804	\$3,700.00
Gravely, Joel Gabriel	Silver Spring, MD	G1782	\$600.00
Graves, John	Pine Level, NC	G1824	\$750.00
Greene, Bryan Keith	Wake Forest, NC	G1822	\$5,000.00
Griffin, James Marshall	Raleigh, NC	G1807	\$2,500.00
Griffin, Louis Edward	Rocky Mount, NC	G1814	\$5,600.00
Griffin, Timothy Parker	Raleigh, NC	G1780	\$5,600.00
Hale, Ryan Andrew	Garner, NC	H2572	\$3,750.00
Hall, Bruce McKinley	Reidsville, NC	H2619	\$5,000.00
Hare, Phillip Lloyd	Cary, NC	H2628	\$1,500.00
Harford, Joel William	Durham, NC	H2597	\$1,875.00
Harrell, Justin Jay	Youngsville, NC	H2617	\$5,000.00
Harrison, Ronald Bradley	Leland, NC	H2266	\$1,500.00
Hartso, Herbert Laringston	Durham, NC	H2618	\$3,750.00



Harwell, Andrew Horace	Wake Forest, NC	H2596	\$5,000.00
Hatfield, Jacob Neal	Wake Forest, NC	H2568	\$4,975.00
Hayes, Timothy James	Columbia, NC	H2595	\$1,500.00
Hendricks, Ryan Carlton	Raleigh, NC	H2632	\$2,500.00
Herring, Joshua Phillip	Wake Forest, NC	H2577	\$3,000.00
Hethcoat, Marlon Joseph	Stoneville, NC	H2629	\$1,500.00
Hill, Elizabeth Stewart	Wake Forest, NC	H2621	\$1,125.00
Hill, Ryan Hartley	Wake Forest, NC	H2579	\$5,000.00
Ho, Michael Chan	Raleigh, NC	H2587	\$5,575.00
Hoffman, Terry Brian	Fredericksburg, VA	H2630	\$750.00
Hoffman, Trevor Nathaniel	Simpsonville, SC	H2613	\$3,750.00
Hoke, Travis Lee	Wake Forest, NC	H2585	\$4,375.00
Holloway, James Bradley	Wake Forest, NC	H2583	\$4,375.00
Honeycutt, Zachary Thomas	Wake Forest, NC	H2564	\$3,100.00
Hough, William Reddick	Wake Forest, NC	H2614	\$5,000.00
Hughes, Ronald Andrew	Wake Forest, NC	H2612	\$6,200.00
Hunsucker, Christopher Aaron	Asheboro, NC	H2631	\$2,500.00
Huntsinger, Kyle Douglas	Wake Forest, NC	H2599	\$5,000.00
Hutchinson, William Aaron	Kannapolis, NC	H2520	\$1,125.00
Hutson, Benjamin Evan	Creedmoor, NC	H2601	\$5,000.00

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Jackson, Jacob Franklin	Wake Forest, NC	J1577	\$1,500.00
Jackson, Vickery Ellen	Wake Forest, NC	J1572	\$3,000.00
Jacques, William Thomas	Neeses, SC	J1592	\$1,875.00
James, Nathan Andrew	Wake Forest, NC	J1574	\$5,000.00
Johnson, Bradley David	Wilmington, NC	J1584	\$5,000.00
Johnson, Matthew Tyler	Wake Forest, NC	J1588	\$5,000.00
Jones, Nicholas Paul	Wake Forest, NC	J1568	\$5,000.00
Joplin, Christopher Sean	Wake Forest, NC	J1558	\$600.00
Joyner, Joshua Edward	Cary, NC	J1581	\$3,100.00
Kadoshnikov, Grigory	Raleigh, NC	K1458	\$5,000.00
Kendall, James Telford	Apex, NC	K1464	\$750.00
Kendrick, Stephen Daniel	Wake Forest, NC	K1457	\$3,000.00
Kennedy, Matthew Shelton	Wake Forest, NC	K1452	\$6,200.00
Kinch, Derek Thomas	Wake Forest, NC	K1441	\$1,500.00
Kirkman, Jason Bret	Wake Forest, NC	K1463	\$2,500.00
Kitchens, Kyle Ashley	Wake Forest, NC	K1462	\$2,500.00
Korth, Joshua Scott	Wake Forest, NC	K1453	\$3,000.00
Lancaster, Ryan Michael	Youngsville, NC	L1775	\$5,000.00
Landis, Michael Reed	Wake Forest, NC	L1765	\$1,875.00
Lang, Henry Camden	Wake Forest, NC	L1771	\$3,825.00



Laurent, Timothy R.	Wake Forest, NC	L1789	\$3,000.00
Lawrence, Gregory Daniel	Wake Forest, NC	L1772	\$3,000.00
LeBel, Gavin M.	Wake Forest, NC	L1761	\$1,500.00
Lee, Sean Allen	Spring Hope, NC	L1790	\$1,500.00
Leitch, Justin Graham	Raleigh, NC	L1785	\$4,375.00
Lewis, Joshua Kirk	Wake Forest, NC	L1784	\$1,500.00
Lind, James Samuel	Wake Forest, NC	L1769	\$5,000.00
Lindsay, John Mark	Kannapolis, NC	L1738	\$3,000.00
Liner, Cameron Elizabeth	Raleigh, NC	L1783	\$5,750.00
Lywelyn, Kenny Simeon	Wake Forest, NC	L1779	\$5,000.00
Lockey, Travis Duncan	Raleigh, NC	L1782	\$2,500.00
Locklear, Zachary J.	Wake Forest, NC	L1793	\$2,500.00
Long, Zachary William	Durham, NC	L1792	\$2,500.00
Lunceford, Thomas Luke	Todd, NC	L1744	\$2,500.00
Lunsford, Jonathan Blake	Wake Forest, NC	L1777	\$2,500.00
Lynch, James Howard	Burlington, NC	L1774	\$5,600.00
Lynch, Timothy Stephen	Boone, NC	L1778	\$2,850.00
Madsen, Steven Andrew	Raleigh, NC	M2606	\$5,000.00
Mansfield, Paul Gregory	Wake Forest, NC	M2635	\$3,000.00
Markham, Aaron Douglass	Greenville, SC	M2653	\$5,750.00

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Marks, Ashley Dawn	Wake Forest, NC	M2654	\$5,000.00
Martin, Phillip T.	Youngsville, NC	M2660	\$5,000.00
Martin, Stephen Chad	Wake Forest, NC	M2651	\$5,000.00
Massengale, Kyle Wesley	Zebulon, NC	M2559	\$5,000.00
Mattern, Aaron Uriel	Wake Forest, NC	M2645	\$4,975.00
Matthews, William H.	Lynchburg, VA	M2674	\$1,875.00
Mayfield, Stephen Caleb	Cullowhee, NC	M2608	\$1,875.00
McClellan, Steven Nicholas	Easley, SC	M2672	\$750.00
McCrary, Jeffrey Matthew	Wake Forest, NC	M2647	\$3,600.00
McCullough, Winfield Kiser	Rocky Mount, NC	M2648	\$1,875.00
McDonie, Brittany J.	Milton, WV	M2594	\$2,156.00
McGuirt, John Baxter	Winston-Salem, NC	M2632	\$5,750.00
McLellan, Samuel Denon	Darlington, SC	M2629	\$5,000.00
McNeill, David Michael	Youngsville, NC	M2587	\$3,750.00
Mercer, Kyle	Durham, NC	M2636	\$600.00
Meyer, Matthew Paul	Wake Forest, NC	M2646	\$5,000.00
Michaels, Scott Robert	Raleigh, NC	M2676	\$2,500.00
Miller, Bryan David	Wake Forest, NC	M2612	\$3,750.00
Miller, Joshua Paul	Wake Forest, NC	M2610	\$4,350.00
Mills, Anne Charlotte	Selma, NC	M2667	\$5,750.00

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Mittias , Remon Sobhi	Matthews, NC	M2677	\$1,500.00
Moore, Daniel Charles	Raleigh, NC	M2662	\$3,000.00
Moore, Kevin Floyd	High Point, NC	M2596	\$2,500.00
Moorhouse, Jeremiah Winston	King, NC	M2589	\$4,375.00
Moorhouse, Shelly Cruthis	King, NC	M2590	\$1,875.00
Morris, Jacob Thomas	Richmond, VA	M2675	\$2,500.00
Morris, James Kirk	Wake Forest, NC	M2605	\$5,000.00
Morton, Joshua Jurant	Youngsville, NC	M2650	\$2,250.00
Morton, Keith Thomas	Wake Forest, NC	M2673	\$2,500.00
Mosley, Adrian Nicole	Greensboro, NC	M2663	\$5,000.00
Mosteller, Andrew David	Greer, SC	M2665	\$5,000.00
Mounce, Billy Richard	Wake Forest, NC	M2633	\$5,000.00
Mustian, Thomas Allen	Norlina, NC	M2619	\$5,600.00
Nations, Mason Reid	Wake Forest, NC	N1268	\$5,000.00
Neal, Paul Anthony	Raeford, NC	N1269	\$1,875.00
Nipper, William Whidbea	Charlotte, NC	N1261	\$3,600.00
Oliveri, Vincent Thomas	Pulaski, VA	O1206	\$6,200.00
Overman, Clyde Walter	Franklinton, NC	O1203	\$2,625.00
Parker, Joel Andrew	Wake Forest, NC	P1985	\$4,375.00
Parsons, Joshua Charles	Murfreesboro, NC	P1876	\$750.00

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Paul, Daniel Christopher	Wake Forest, NC	P1987	\$5,000.00
Pauley, Christopher R.	Rocky Mount, NC	P1925	\$3,750.00
Pickett, Stephanie	Wake Forest, NC	P1993	\$2,500.00
Porter, Jr., John Wayne	Riegelwood, NC	P1960	\$5,000.00
Powell, Brandon Douglas	Asheboro, NC	P1769	\$1,500.00
Powers, Micah Philip	Wake Forest, NC	P1994	\$2,500.00
Price, Matthew Sinclair	Wake Forest, NC	P1969	\$600.00
Quackenbos, David Chandler	Lynchburg, VA	Q1025	\$1,875.00
Raddliff, Eric Benjamin	Louisburg, NC	R1938	\$4,375.00
Ratchford, Hilary Howerton	Charlotte, NC	H2573	\$2,500.00
Ratchford, Thomas Houston	Charlotte, NC	R1908	\$1,875.00
Reagan, Richard George	Raleigh, NC	R1929	\$5,000.00
Reed, Charles Elwood	Durham, NC	R1932	\$5,000.00
Reen, Timothy N.	Raleigh, NC	R1933	\$4,375.00
Register, Christina Marie	Clayton, NC	R1946	\$1,500.00
Reyner, Tucker Jeffrey	Wilmington, NC	R1930	\$5,000.00
Rhodes, George E.	Wake Forest, NC	R1940	\$5,000.00
Riley, Ross Eugene	Danville, VA	R1919	\$5,750.00
Robbins, Ashley Elizabeth	Wake Forest, NC	R1917	\$5,000.00
Robinson, Sean Michael	Wake Forest, NC	R1937	\$5,000.00

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Rochester, Anna Kayelyn	Holly Springs, NC	R1926	\$3,000.00
Rogers, Logan Michael	Wake Forest, NC	R1935	\$3,750.00
Rollins, Bryan Russell	Raleigh, NC	R1920	\$5,600.00
Rollins, Erica Nicole	Raleigh, NC	M2644	\$5,000.00
Royal, William Bartow	Shiloh, NC	R1767	\$6,200.00
Russell, Aaron Christopher	Cary, NC	R1927	\$2,500.00
Sandridge, Stephen Paul	Wake Forest, NC	S2685	\$5,000.00
Santana, Justin Mark	Lancaster, SC	S2676	\$2,625.00
Sapp, Andrew Thomas	Raleigh, NC	S2693	\$5,600.00
Sargent, Joshua Karl	Wake Forest, NC	S2686	\$600.00
Saturnio, Reynaldo Coloma	Wake Forest, NC	S2735	\$5,000.00
Sauer, Arthur John	Wilmington, NC	S2173	\$750.00
Scholten, Eric James	Williamsburg, VA	S2746	\$1,500.00
Scott, Craig Watts	Norwood, NC	S2747	\$750.00
Sears, Micah Ray	Charlotte, NC	S2724	\$5,600.00
Seay, Clayton Thomas	Wake Forest, NC	S2736	\$5,000.00
Sebald, Hillary Winter	Raleigh, NC	W2360	\$3,700.00
Shanks, Andrew	Martinsville, VA	S2744	\$1,500.00
Sharpe, Seraph Jade	Wake Forest, NC	S2677	\$2,500.00
Shelton, Jonathan Lee	Wake Forest, NC	S2739	\$5,000.00



Shepherd, Tyler Keith	Wake Forest, NC	S2720	\$2,500.00
Simmons, Tyler Forrest	Wake Forest, NC	S2694	\$600.00
Small, Palestine	Wake Forest, NC	S2754	\$1,500.00
Smith, Darrick Lamont	Durham, NC	S2706	\$5,000.00
Smith, Kelley Suzanne	Wake Forest, NC	S2695	\$1,200.00
Smith, Lonnie Hudson	Wake Forest, NC	S2752	\$2,500.00
Smith, Mark Nicholas	Raleigh, NC	S2618	\$3,750.00
Smith, Richard Donald	Wake Forest, NC	S2537	\$1,500.00
Smith, Sarah Woodley	Youngsville, NC	W2352	\$5,000.00
Springer, Lindsey S.	Bel Air, MD	S2743	\$1,500.00
Stafford, Jonathan Andrew	Wendell, NC	S2710	\$3,000.00
Stevens, Samuel P.	Wake Forest, NC	S2728	\$5,000.00
Stillier, Derrick B.	Winston-Salem, NC	S2719	\$2,475.00
Stone, Matthew Clark	Roanoke, VA	S2692	\$5,000.00
Stone, Sean Thomas	Greer, SC	S2753	\$2,500.00
Stout, Jonathan Daniel	Wake Forest, NC	S2679	\$2,500.00
Strawhorn, Tray	Wake Forest, NC	S2689	\$5,600.00
Strickland, Meredith Brooks	Raleigh, NC	S2732	\$2,850.00
Swann, Joel B.	New Hill, NC	S2745	\$1,125.00
Tatum, Robert Alan	Fayetteville, NC	T1736	\$5,750.00



Taylor, William Alton	Raleigh, NC	T1717	\$1,500.00
Teague, Travis Robert	Chapin, SC	T1739	\$1,125.00
TenEyck, Jonathan S.	Roxboro, NC	T1737	\$3,000.00
Thomas, Catherine Cindia	Wake Forest, NC	T1727	\$6,200.00
Totty, Kyle Gregory	Wake Forest, NC	T1735	\$5,750.00
Townsend, David Scott	Wake Forest, NC	T1722	\$5,000.00
Troxel, Michael Wayne	Fayetteville, NC	T1721	\$5,000.00
Troxler, Davis Alexander	Wake Forest, NC	T1738	\$5,000.00
Turner, Jonathan Daniel	Raleigh, NC	T1730	\$5,600.00
Turner, Walter H.	Charlotte, NC	T1718	\$5,600.00
Underwood, Mary Elizabeth	Wake Forest, NC	U1053	\$5,000.00
Upton, Leighton Ray	Wake Forest, NC	U1055	\$2,500.00
Van Staden, Matthew Thomas	Raleigh, NC	S2515	\$5,000.00
Vest, Ricky Alton	Wake Forest, NC	V1169	\$6,200.00
Via, Joshua Dean	Rolesville, NC	V1138	\$750.00
Vilardo, Salvador	Wake Forest, NC	V1174	\$2,250.00
Waggett, Jonathan Warren	Gamer, NC	W2396	\$2,500.00
Waller, Caleb Lee	Eastover, NC	W2353	\$5,031.00
Ward, Vickie Lauren	Wake Forest, NC	W2358	\$2,625.00
Watson, Christopher Timothy	Rocky Mount, NC	W2381	\$5,000.00



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Weaver, Michael Shane	Wake Forest, NC	W2379	\$5,000.00
White, Andrew Thomas	Manteo, NC	w2393	\$1,500.00
White, Jonathan Dale	Wake Forest, NC	W2372	\$5,000.00
Whiting, Michael Thomas	Wake Forest, NC	W2375	\$2,250.00
Whitt, Zachary Edward	Wake Forest, NC	W2335	\$1,200.00
Willard, Jordon Ray	Roanoke Rapids, NC	W2366	\$5,000.00
Williams, Mitchell Alexander	Inman, SC	W2390	\$5,750.00
Wilson, Adam	Blacksburg, VA	W2385	\$3,750.00
Wilson, Jonathan David	Greer, SC	W2376	\$5,000.00
Wilson, Maurice A.	Wake Forest, NC	W2384	\$3,000.00
Woods, Kendra Christie	Wake Forest, NC	B2688	\$2,875.00
Woosley, Joshua A.	Raleigh, NC	W2389	\$5,000.00
Wright, Matthew Foster	Wake Forest, NC	W2377	\$5,000.00
York, Kevin Homer	West Jefferson, NC	Y1115	\$5,031.00
Young, Hunter Addison	Raleigh, NC	Y1120	\$5,000.00
Zenoz, Jessica Anne	Wake Forest, NC	Z1024	\$1,500.00

Number Of Applicants

333

Total Funds

\$1,190,230.00



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Southeastern Baptist Theological Seminary Students For FY ending 1/31/2015			
Vilardo, Salvador	Wake Forest, NC	V1174	\$2,250.00
Waggett, Jonathan Warren	Garner, NC	W2396	\$2,500.00
Waller, Caleb Lee	Eastover, NC	W2353	\$5,031.00
Ward, Vickie Lauren	Wake Forest, NC	W2358	\$2,625.00
Watson, Christopher Timothy	Rocky Mount, NC	W2381	\$5,000.00
Weaver, Michael Shane	Wake Forest, NC	W2379	\$5,000.00
White, Andrew Thomas	Manteo, NC	w2393	\$1,500.00
White, Jonathan Dale	Wake Forest, NC	W2372	\$5,000.00
Whiting, Michael Thomas	Wake Forest, NC	W2375	\$2,250.00
Whitt, Zachary Edward	Wake Forest, NC	W2335	\$1,200.00
Willard, Jordon Ray	Roanoke Rapids, NC	W2366	\$5,000.00
Williams, Mitchell Alexander	Inman, SC	W2390	\$5,750.00
Wilson, Adam	Blacksburg, VA	W2385	\$3,750.00
Wilson, Jonathan David	Greer, SC	W2376	\$5,000.00
Wilson, Maurice A.	Wake Forest, NC	W2384	\$3,000.00
Woods, Kendra Christie	Wake Forest, NC	B2688	\$2,875.00
Woosley, Joshua A.	Raleigh, NC	W2389	\$5,000.00
Wright, Matthew Foster	Wake Forest, NC	W2377	\$5,000.00
York, Kevin Homer	West Jefferson, NC	Y1115	\$5,031.00
Young, Hunter Addison	Raleigh, NC	Y1120	\$5,000.00
Zenoz, Jessica Anne	Wake Forest, NC	Z1024	\$1,500.00

Number Of Applicants

333

Total Funds

\$1,186,480.00



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Baptist Theological Seminary At Richmond Students For FY ending 1/31/2015			
Araujo, Maristela Vieira	Richmond, VA	A1527	\$1,312.00
Blount, Jocelyn Ann	Richmond, VA	B2695	\$3,500.00
Carter, Harry R.	Richmond, VA	C2472	\$2,500.00
Castle, Catherine E.	Louisa, VA	C2476	\$2,950.00
Dailey, Mary J.	Richmond, VA	D1765	\$3,500.00
Gerace, Michael J.	Powhatan, VA	G1809	\$2,625.00
Hubble, Amy Sara	Mechanicsville, VA	H2386	\$5,900.00
Jackson, Clinton B.	Henrico, VA	J1447	\$1,250.00
Jones, Robbie Catherine	Richmond, VA	J1585	\$5,900.00
Kendrick, Joseph F.	Bruington, VA	K1439	\$2,500.00
Koger, Kristen Elizabeth	Richmond, VA	K1451	\$5,900.00
Marshall, Julie Jenkins	North Chesterfield, VA	M2664	\$3,500.00
Myers, Judith Leigh	Richmond, VA	M2639	\$5,900.00
Peppler, David Norman	Powhatan, VA	P1977	\$5,900.00
Perkins, Larry Darnell	Midlothian, VA	P1991	\$2,500.00
Walsh, Caitlin Elizabeth	Richmond, VA	W2359	\$5,900.00
Williams, Bryce E.	Richmond, VA	W2388	\$5,900.00

Number Of Applicants

17

Total Funds

\$67,437.00



Last Name, First Name	City, State	Acct #	Posted
Southern Baptist Theological Seminary Students For FY ending 1/31/2015			
Bell, Joel Richard	Louisville, KY	B2725	\$5,000.00
Bodie, Joey Devore	Newberry, SC	B2678	\$5,000.00
Brannon, William Steven	Louisville, KY	B2706	\$5,000.00
Burgess, Bryan Keith	Louisville, KY	B2724	\$5,000.00
Campbell, Mark Adam	Louisville, KY	C2463	\$5,000.00
Cary, William Spencer	Louisville, KY	C2430	\$4,200.00
Cromer, Cory Blake	Louisville, KY	C2479	\$2,500.00
Eanes, Laura Lee	Statesville, NC	E1403	\$2,500.00
Edwards, Parks Miller	Louisville, KY	E1409	\$5,000.00
Flynn, Grant Patrick	Louisville, KY	F1579	\$5,000.00
Fouts, James Cadon	Louisville, KY	F1568	\$5,600.00
Grotheer, Matthew Dean	Louisville, KY	G1816	\$5,600.00
Guffey, Colton Max	Louisville, KY	G1805	\$2,700.00
Hudson, Lacy Guerlain	Louisville, KY	H2608	\$5,000.00
Jones, Kevin C.	Spartanburg, SC	J1544	\$750.00
Josey, Gabriel Robert	Lawsonville, NC	J1590	\$2,500.00
King, Charles E.	Louisville, KY	K1456	\$3,700.00
Lane, Jeffrey Michael	Louisville, KY	L1760	\$7,200.00
Larsen, Amy Elizabeth	Winston-Salem, NC	L1787	\$5,000.00
Lind, Joel Eugene	Louisville, KY	L1767	\$1,200.00
Miller, Joshua Michael	Louisville, KY	M2603	\$3,825.00
Musselwhite, James Evan	Hartsville, SC	M2659	\$2,875.00
O'Connor, Briley N.	Louisville, KY	O1211	\$5,031.00
Pickard, Cheston Dwayne	Shepherdsville, KY	P1974	\$5,600.00



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Southern Baptist Theological Seminary Students For FY ending 1/31/2015			
Pinckney, Stone McMichael	Columbia, SC	P1990	\$5,000.00
Poulton, Jared Scott	Louisville, KY	P1989	\$5,000.00
Quinn, Kyle H.	Louisville, KY	Q1024	\$3,100.00
Reese, Alexander Perry	Louisville, KY	R1944	\$1,875.00
Rhyne, David Alexander	Louisville, KY	R1913	\$600.00
Rothschild, Joshua Fleming	Louisville, KY	R1928	\$3,450.00
Sanders, Stephen Craig	Louisville, KY	S2688	\$5,600.00
Sheaffer, Daniel Jordan	Louisville, KY	S2718	\$5,600.00
Shuba, Zachary Robert	Pendleton, SC	S2707	\$1,200.00
Skinner, Jared Andrew	Louisville, KY	S2697	\$6,200.00
Still, Elias Coye	Louisville, KY	S2738	\$5,000.00
Stroupe, Mark Thames	Louisville, KY	S2696	\$4,375.00
Swadley, Harrison P.	Louisville, KY	S2675	\$4,200.00
Szot, Charles Michael	Louisville, KY	S2749	\$2,500.00
Tolbert, Kayla Michelle	Louisville, KY	T1724	\$6,200.00
Tweito, Joshua Carl	Louisville, KY	T1729	\$5,600.00

Number Of Applicants

40

Total Funds

\$166,281.00



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Gardner-Webb			
Students For FY ending 1/31/2015			
Aker, Astra L.	Harrisburg, NC	A1556	\$5,900.00
Alford, Sherlene Y.	Laurinburg, NC	A1551	\$5,900.00
Anderson, Ankoma D.	Greenwood, SC	A1555	\$5,900.00
Bennett, Morgan Gabrielle	Winston-Salem, NC	B2686	\$3,500.00
Bess, Bartley Wayne	Vale, NC	B2674	\$600.00
Bruce, Paulleatha	Greenville, SC	B2728	\$4,425.00
Bundon, Jonathan M.	Kings Mountain, NC	B2735	\$1,250.00
Canty, Clinton	Anderson, SC	C2455	\$1,312.00
Carlton, Vickie	Taylorsville, NC	C2480	\$2,212.00
Chambers, Whitney Rene	Boiling Springs, NC	C2438	\$6,500.00
Childers, Jeremiah Vance	Inman, SC	C2277	\$1,250.00
Coffey, Terrie Lynn	Connelly Springs, NC	C2445	\$4,700.00
Coker, Tabatha Kristine	Greenville, SC	C2470	\$5,900.00
Corley, Andrew Preston	Boiling Springs, NC	C2427	\$5,900.00
Costner, Dennis Lee	Lawndale, NC	C2453	\$5,900.00
Cox, William Christopher	Moore, SC	C2432	\$2,212.00
Crawford, Marvin	Charlotte, NC	C2460	\$5,900.00
Davis, Emily Claire	Wilkesboro, NC	D1774	\$2,950.00
Devoe, Joanne Jacene	Lathmore, NC	D1735	\$1,200.00
Dickson, Mary Joan	Fletcher, NC	D1739	\$3,500.00
Durham, Curtis Stephen	Lyman, SC	D1762	\$2,500.00
Durrah, Keri M.	Charlotte, NC	D1716	\$3,662.00
Efird, Jamie Elizabeth	Shelby, NC	E1398	\$4,700.00
Ellis, Kadeem Antonio	Spartanburg, SC	E1408	\$5,900.00



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Gardner-Webb

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English, Paul Allen	Charlotte, NC	E1404	\$1,312.00
Fitzgerald, Jaime N.	Madison Heights, VA	F1578	\$5,900.00
Gash, Paul Christopher	Kingstown, NC	G1764	\$2,212.00
Goad, Danielle Maria	Hillsville, VA	G1810	\$7,100.00
Hailstock, James Lenard	Spartanburg, SC	H2633	\$1,250.00
Hamrick, Nicole Virginia	Shelby, NC	H2602	\$6,500.00
Hamrick, Richard Lee	Lawndale, NC	H2627	\$2,500.00
Hawkins, Marcia Wilson	Simpsonville, SC	W2383	\$5,900.00
Hawley, Brandon Michael	Roanoke, VA	H2620	\$5,900.00
Hayes, Jeffrey Cook	Fletcher, NC	H2625	\$2,500.00
Hensley, Christopher Joshua	Ellenboro, NC	H2576	\$5,762.00
Hill, Garin	Shelby, NC	H2626	\$2,500.00
Holloman, James Matthew	Lowell, NC	H2586	\$3,062.00
Hughes, John Etlan	Boiling Springs, NC	H2605	\$5,900.00
Hulsey, Anna Rachel	Shelby, NC	H2606	\$6,500.00
Hunt, Shari Katherine	Taylors, SC	H2607	\$7,100.00
Jackson, June A.	Hamlet, NC	J1570	\$3,500.00
Jones, Laura-Lee Kidwell	Spartanburg, SC	J1587	\$5,900.00
Jones, Stephanie J.	Stony Point, NC	J1589	\$3,500.00
Kearse, Martha Dixon	Charlotte, NC	K1410	\$2,500.00
Landrum, Gerald Deltric	Spartanburg, SC	L1739	\$1,750.00
Littlejohn, Marion Lamont	Shelby, NC	L1674	\$2,500.00
Lockhart, Linda Williams	Shelby, NC	L1763	\$4,100.00
Logan, Olivia G.	Shelby, NC	L1781	\$1,750.00



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Students For FY ending 1/31/2015

Lowery, Lewis Maurice	Stanley, NC	L1762	\$4,700.00
Marsh, Timothy Alan	Rutherfordton, NC	M2671	\$2,500.00
McGahee, Kanita Michelle	Charlotte, NC	M2593	\$5,762.00
Mitchell, Cameron Neal	Charlotte, NC	M2627	\$7,100.00
Mitchell, Michael Robert	Rockwell, NC	M2640	\$3,500.00
Mode, Joseph Corbin	Shelby, NC	M2626	\$3,000.00
Monroe, Mallory Elizabeth	Shelby, NC	M2641	\$6,500.00
Moore, Dalton William	Gastonia, NC	M2655	\$2,950.00
Moore, William Lawrence	Hendersonville, NC	M2657	\$5,900.00
Murphy, Robert Christopher	Shelby, NC	M2642	\$6,500.00
Norman, Sandra F.	Moore, SC	N1267	\$3,500.00
Osborne, Mark Eric	Concord, NC	O1210	\$2,625.00
Parrott, Haven Godwin	Rockwell, NC	P1978	\$2,950.00
Porter-Hallmon, Paulette	Spartanburg, SC	H2511	\$2,500.00
Puckett, Michael C.	Boone, NC	P1920	\$2,950.00
Rash, Robert T.	Shelby, NC	R1942	\$5,900.00
Rawls, Andrew Stephen	Shelby, NC	R1829	\$2,500.00
Reales, Santiago	Sparta, NC	R1931	\$3,550.00
Roach, Tyler Paul	Morganton, NC	R1836	\$2,500.00
Robinson, Christopher Chase	Boiling Springs, NC	R1925	\$7,100.00
Robinson, Kynan S.	Belton, SC	R1922	\$1,750.00
Robinson, Melinda McNeely	Boiling Springs, NC	M2634	\$7,100.00
Rome, Sarah Elizabeth	Boiling Springs, NC	R1921	\$5,900.00
Shigemi, Yoko	Anderson, SC	S2711	\$3,500.00



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Students For FY ending 1/31/2015

Showen, Kristopher Steven	Chesnee, SC	S2748	\$2,500.00
Sills, Lynnette James	Arden, NC	S2704	\$5,900.00
Sloop, Logan Michael	Concord, NC	S2714	\$2,950.00
Smith, Annie Peake	Roebuck, SC	S2741	\$2,625.00
Smith, Lauren Elizabeth	Mooresville, NC	S2690	\$7,100.00
Stanford, Rebekah L.	Boiling Springs, NC	S2652	\$1,750.00
Suits, Travis Edward	Boone, NC	S2713	\$5,900.00
Taithio, Thanei Lui	Charlotte, NC	T1733	\$600.00
Terry, Roxanne A.	Rutherfordton, NC	T1708	\$2,350.00
Velez, Adam Neal	Boiling Springs, NC	V1168	\$600.00
Webber, J. P.	Shelby, NC	W2355	\$4,700.00
Wilkes, Latonya	Spartanburg, SC	W2394	\$2,950.00
Williams, Tony C.	Charlotte, NC	W2356	\$6,500.00
Williamson, Christie Danelle	Shelby, NC	W2336	\$5,900.00
Wright, John Randolph	Shelby, NC	W2382	\$5,900.00

Number Of Applicants

87

Total Funds

\$352,033.00



Charles B. Keesee
Educational Fund, Inc.

54-0490435

Year End. 01/31/2015

Posted Funds - Auditor

by KEESEE\vwlewiscp @ 3/16/2015 11:04:56 AM

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Last Name, First Name	City, State	Acct #	Posted
Southwestern Baptist Theological Seminary			
Students For FY ending 1/31/2015			
Benson, Laney Andrew	Fort Worth, TX	B2739	\$2,875.00
Cho, Joshua	Fort Worth, TX	C2475	\$2,500.00
Koch, Jesse D.	Fort Worth, TX	K1444	\$3,700.00
McAlister, Matthew	Fort Worth, TX	M2582	\$3,000.00
McAlister, Shannon Marie	Fort Worth, TX	M2666	\$1,500.00
Mentz, Heather Courtney	Fort Worth, TX	M2661	\$5,000.00
Perry, Kelsey Leigh	Fort Worth, TX	P1967	\$1,200.00
Rhoades, Austin Lane	Fort Worth, TX	R1923	\$6,200.00
Taylor, Joshua William	Fort Worth, TX	T1725	\$5,000.00

Number Of Applicants

9

Total Funds

\$30,975.00



Charles B. Keesee
Educational Fund, Inc.

54-0490435
Year End: 01/31/2015

Posted Funds - Auditor

by KEESEE\vwlewiscp @ 3/16/2015 11:03:33 AM

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Last Name, First Name	City, State	Acct #	Posted
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**New Orleans Baptist Theological Seminary
Students For FY ending 1/31/2015**

Simon, Sarah	New Orleans, LA	S2742	\$3,000.00
Steedley, David Dwayne	New Orleans, LA	S2727	\$5,000.00
Walker, David Jack	Duncan , SC	W2239	\$1,500.00

Number Of Applicants

3

Total Funds

\$9,500.00



Charles B. Keesee
Educational Fund, Inc.

54-0490435
Year End. 01/31/2015

Posted Funds - Auditor

by KEESEE\vwlewiscp @ 3/16/2015 11:02:04 AM

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Last Name, First Name	City, State	Acct #	Posted
Campbell Divinity School Students For FY ending 1/31/2015			
Antill, Josiah Wayne	Scotland Neck, NC	A1558	\$1,312.00
Beaver, Jessica Lauren	Buies Creek, NC	B2710	\$5,900.00
Blake, Richard Todd	Madison Heights, VA	B2733	\$2,500.00
Bohannon, Stephanie Diane	Buies Creek, NC	B2711	\$3,500.00
Broadwell, Anna Bengtson	Coats, NC	B2700	\$2,950.00
Brown, Tiffany M.	Mocksville, NC	B2689	\$5,900.00
Byrum, Walter Graham	Winterville, NC	B2731	\$2,500.00
Chewning, Steven Charles	Pittsboro, NC	C2436	\$7,400.00
Cox, Joshua Michael	Raleigh, NC	C2437	\$5,900.00
Crumley, Christopher Shawn	Rocky Mount, NC	C2466	\$5,900.00
Davis, Christian Andrew	Wilmington, NC	D1769	\$6,800.00
Davis, Lacey Brittany	Lillington, NC	D1755	\$3,500.00
Dunn, Cameron Thomas	Dunn, NC	D1757	\$6,500.00
Durham, David Michael	Burlington, NC	D1771	\$2,500.00
Hailey, David John	Chapel Hill, NC	h2624	\$2,500.00
Hobgood, Joshua T.	LaGrange, NC	H2591	\$6,500.00
Hunt, Cameron Jennings	Hamlet, NC	H2622	\$5,900.00
Johnston, Kyle Hamrick	Stedman, NC	J1591	\$5,900.00
Jones, Bennie David	Dunn, NC	J1540	\$2,500.00
Lanier, Meredith L.	Hartsville, SC	L1786	\$5,900.00
Lipp, Timothy Daniel	Smithfield, VA	L1791	\$1,250.00
Love, Jerry Lee	Chapel Hill, NC	L1770	\$5,900.00
McClellan, Marcus Wayne	Raleigh, NC	M2618	\$4,150.00
Mitchell, Jeremy Brad	LaGrange, NC	M2613	\$5,900.00



Charles B. Keesee
Educational Fund, Inc.

54-0490435

Year End: 01/31/2015

Posted Funds - Auditor

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Last Name, First Name	City, State	Acct #	Posted
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Campbell Divinity School
Students For FY ending 1/31/2015

Moore, Nancy Butner	Williamsburg, VA	M2474	\$2,500.00
Mullens, Daniel Ryan	Powellsville, NC	M2658	\$6,800.00
Newsome, Betsy Victoria	Clayton, NC	N1265	\$6,500.00
Sasser, Ashley Coley	Clarkton, NC	S2730	\$5,900.00
Shattuck, Jonathon Steele	Clinton, NC	S2700	\$5,900.00
Sholar, Jeffrey Dean	Fayetteville, NC	S2531	\$2,500.00
Smith, Taylor Suzanne	Buies Creek, NC	S2731	\$5,900.00
Spell, Gavin Stephenson	Raleigh, NC	S2687	\$7,100.00
Tripp, Jordan David	Buies Creek, NC	T1728	\$6,500.00
Ulrich, Susan Kelley	Fayetteville, NC	U1051	\$2,500.00
Vandergriff, Kenneth Asa	Cary, NC	V1172	\$5,900.00
Whitfield, Joshua Michael	Deep Run, NC	W2243	\$2,500.00
Williams, Genetta	Fayetteville, NC	W2387	\$5,900.00
Williams, Kenneth Wayne	Cameron, NC	W2380	\$1,750.00
Wilson, Christopher Allen	Clayton, NC	W2369	\$5,900.00

Number Of Applicants

39

Total Funds

\$183,512.00



Charles B. Keesee
Educational Fund, Inc.

54-0490435

Year End: 01/31/2015

Posted Funds - Auditor

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Last Name, First Name	City, State	Acct #	Posted
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**Midwestern Baptist Theological Seminary
Students For FY ending 1/31/2015**

Muniz, Francisco L.	FPO, AP, AK	M2670	\$1,500.00
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Number Of Applicants

1

Total Funds

\$1,500.00



Charles B. Keesee
Educational Fund, Inc.

54-0490435
Year End: 01/31/2015

Posted Funds - Auditor

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Last Name, First Name	City, State	Acct #	Posted
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**The Leland Center For Theological Studies
Students For FY ending 1/31/2015**

Davis, Sean C.	Fairfax, VA	D1744	\$1,750.00
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Number Of Applicants

1

Total Funds

\$1,750.00



Charles B. Keesee
Educational Fund, Inc.

54-0490435
Year End: 01/31/2015
Posted Funds - Auditor

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Last Name, First Name	City, State	Acct #	Posted
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**Golden Gate Baptist Theological Seminary
Students For FY ending 1/31/2015**

Goforth, Jonathan Spencer	Mill Valley, CA	G1808	\$5,600.00
Goude, Ryan Austin	Mill Valley, CA	G1803	\$5,000.00
Graham, John Kelly	Mill Valley, CA	G1812	\$1,200.00
Rogers, David Arles	Mill Valley, CA	R1941	\$5,000.00
Seng, Melissa Sutton	Mill Valley, CA	S2662	\$1,200.00
Truesdale, Katherine Elizabeth	Kershaw, SC	T1734	\$2,500.00

Number Of Applicants

6

Total Funds

\$20,500.00

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Time deposits	8,140.	8,140.	
Total to Part I, line 3	8,140.	8,140.	

Form 990-PF	Dividends and Interest from Securities	Statement	2
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Bond premium amortization	-56,149.	0.	-56,149.	-56,149.	
Dividend income	1,023,771.	0.	1,023,771.	1,023,771.	
Interest income - bonds	405,944.	0.	405,944.	405,944.	
To Part I, line 4	1,373,566.	0.	1,373,566.	1,373,566.	

Form 990-PF.	Rental Income	Statement	3
Kind and Location of Property	Activity Number	Gross Rental Income	
Building rental, Martinsville, VA	1	16,600.	
Total to Form 990-PF, Part I, line 5a		16,600.	

Form 990-PF.	Other Income	Statement	4
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Interest Income - North Carolina Granite Corporation	17,007.	17,007.	
Interest on student loans	74,735.	74,735.	
Grants returned	58,784.	0.	
Total to Form 990-PF, Part I, line 11	150,526.	91,742.	

Form 990-PF.

Accounting Fees

Statement

5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit fees	17,000.	8,500.		8,500.
To Form 990-PF, Pg 1, ln 16b	17,000.	8,500.		8,500.

Form 990-PF	Other Professional Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fees	110,406.	110,406.		0.
Website maintenance	801.	0.		801.
Financial software maintenance	49,596.	24,798.		24,798.
To Form 990-PF, Pg 1, ln 16c	160,803.	135,204.		25,599.

Form 990-PF

Taxes

Statement

7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal excise tax - current	49,720.	0.		0.
Federal excise tax - deferred	-60,500.	0.		0.
Foreign income taxes paid on investments	18,566.	18,566.		0.
To Form 990-PF, Pg 1, ln 18	7,786.	18,566.		0.

Form 990-PF.	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Cancellation of student loans	18,173.	0.		18,173.	
Collection fees	13,320.	13,320.		0.	
Insurance - Liability, w/c, etc.	6,503.	2,146.		4,357.	
Office supplies	5,873.	1,938.		3,935.	
Other expenses	6,915.	1,952.		4,963.	
Postage	4,108.	1,356.		2,752.	
To Form 990-PF, Pg 1, ln 23	54,892.	20,712.		34,180.	

Form 990-PF.	Other Decreases in Net Assets or Fund Balances	Statement	9
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DescriptionAmount

Decrease in unrealized gains on investments

3,035,100.

Total to Form 990-PF, Part III, line 5

3,035,100.

Form 990-PF.	Other Notes and Loans Receivable	Statement	10
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Description	Balance Due	Doubtful Acct Allowance	FMV of Loan
Student loans	2,206,521.	318,750.	1,887,771.
Total to Fm 990-PF, Part II, ln 7	2,206,521.	318,750.	1,887,771.

Form 990-PF.	Corporate Stock	Statement 11
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Description	Book Value	Fair Market Value
Corporate stocks - see attached schedule	10,484,813.	10,484,813.
Total to Form 990-PF, Part II, line 10b	10,484,813.	10,484,813.

Corporate Stocks - Principal Fund
January 31, 2015

Issuer	Description	Number of Shares	Book Value	Fair Market Value
Stocks - Local				
North Carolina Granite Corp.	Common	19,402	271,628	271,628
North Carolina Granite Corp.	Preferred	30,000	600,000	600,000
Total Local holdings:			<u>871,628</u>	<u>871,628</u>
Stocks - BB&T				
AGCO Corporation	Common Stock	276	11,962	11,962
Abbott Laboratories	Common Stock	1,176	52,638	52,638
Abbvie Inc	Common Stock	540	32,589	32,589
Activision Blizzard Inc	Common Stock	840	17,552	17,552
Akamai Technologies	Common Stock	280	16,283	16,283
American Campus Communities	Common Stock	290	12,748	12,748
Amazon Express Co	Common Stock	338	27,273	27,273
Annaly Capital Management	Common Stock	2,271	23,982	23,982
Anthem Inc	Common Stock	670	90,423	90,423
Apple Inc	Common Stock	810	94,900	94,900
Artisan Partners Asset Mgmt	Common Stock	197	9,509	9,509
Ascena Retail Group Inc	Common Stock	1,995	23,062	23,062
Badger Meter Inc	Common Stock	199	11,912	11,912
Balchem Corp	Common Stock	107	5,668	5,668
Bank of Hawaii Corp	Common Stock	209	11,800	11,800
Baxter International Inc	Common Stock	1,021	71,787	71,787
Becton Dickinson & Co	Common Stock	205	28,306	28,306
Bristol-Myers Squibb Co	Common Stock	680	40,984	40,984
CBRE Group Inc	Common Stock	445	14,391	14,391
Cabot Oil and Gas	Common Stock	287	7,606	7,606
Cabot Microelectronics	Common Stock	253	12,501	12,501
Capital One Financial Corp	Common Stock	200	14,642	14,642
Celgene Corp	Common Stock	449	53,503	53,503
Cheesecake Factory	Common Stock	287	15,070	15,070
Chemtura Corp	Common Stock	816	17,781	17,781
Chevron Corp	Common Stock	673	69,003	69,003
Chico's Fas Inc	Common Stock	1,231	20,533	20,533
Cinemark Holdings Inc	Common Stock	349	12,972	12,972
Cisco Systems	Common Stock	638	16,821	16,821
Citrix Systems Inc	Common Stock	276	16,356	16,356
Civeo Corp	Common Stock	1,145	3,355	3,355
Clarcor Inc	Common Stock	184	11,506	11,506
Cognex	Common Stock	190	6,983	6,983
cognizant Technology Solutions	Common Stock	647	35,022	35,022
Comcast Corp	Common Stock	811	43,101	43,101
Corporate Excutive Brd Co	Common Stock	216	14,800	14,800
Costco Wholesale Corp	Common Stock	459	65,632	65,632
DST Systems Inc	Common Stock	166	16,052	16,052
Danaher Corp	Common Stock	617	50,828	50,828
Dice Holdings Inc	Common Stock	1,585	13,108	13,108
Discovery Communications	Common Stock	506	14,107	14,107
Directv	Common Stock	204	17,397	17,397
Dunkin' Brands Group Inc	Common Stock	1,032	48,824	48,824
EMC Corporation	Common Stock	1,153	29,897	29,897
EOG Resources Inc	Common Stock	163	14,512	14,512
E Trade Financial Corp	Common Stock	1,771	40,822	40,822
Ebay Inc	Common Stock	304	16,112	16,112
Equifax Inc	Common Stock	238	20,101	20,101
Expeditors Intl Wash Inc	Common Stock	214	9,348	9,348
Express Scripts Holding Co	Common Stock	573	46,247	46,247

Corporate Stocks - Principal Fund
January 31, 2015

Issuer	Description	Number of Shares	Book Value	Fair Market Value
Fidelity National Information Services Inc	Common Stock	394	24,597	24,597
First Cash Financial Services Inc	Common Stock	229	11,386	11,386
Ford Motor Company	Common Stock	1,173	17,255	17,255
G & K Services Inc	Common Stock	90	6,309	6,309
General Electric Co	Common Stock	3,139	74,991	74,991
General Mills Inc	Common Stock	1,330	69,798	69,798
Genesee & Wyo Inc	Common Stock	231	19,046	19,046
Gilead Sciences Inc	Common Stock	899	94,242	94,242
Global Payments Inc	Common Stock	369	32,217	32,217
Google Inc Class A	Common Stock	79	42,466	42,466
Google Inc Class C	Common Stock	131	70,022	70,022
Graco Inc	Common Stock	195	13,892	13,892
HCA Holdings Corp	Common Stock	193	13,664	13,664
Halliburton Company	Common Stock	392	15,676	15,676
Heartland Payment Systems Inc	Common Stock	232	11,547	11,547
Jack Henry & Associates Inc	Common Stock	295	18,104	18,104
Hertz Global Holdings Inc	Common Stock	646	13,256	13,256
J B Hunt	Common Stock	114	9,076	9,076
Intercontinentalexchange	Common Stock	232	47,729	47,729
Interpublic Group	Common Stock	1,432	28,554	28,554
Intuit Inc	Common Stock	176	15,280	15,280
Juniper Networks Inc	Common Stock	1,332	30,276	30,276
KKR & CO L P	Common Stock	1,911	45,883	45,883
Kinder Morgan Management LLC	Common Stock	1,927	79,103	79,103
Knowles Corp	Common Stock	1,085	23,013	23,013
Kohls Corp	Common Stock	485	28,964	28,964
Laboratory Corp of American Holdings	Common Stock	275	31,565	31,565
Landstar System Inc	Common Stock	164	10,509	10,509
Lennar Corp	Common Stock	213	9,566	9,566
Leucadia National Corp	Common Stock	1,931	43,776	43,776
Lincoln National Corp	Common Stock	431	21,541	21,541
Lowe's Companies Inc	Common Stock	743	50,346	50,346
Markel Corp	Common Stock	70	47,835	47,835
Maxim Integrated Product	Common Stock	2,293	75,875	75,875
McDonalds Corp	Common Stock	808	74,692	74,692
Mednax Inc	Common Stock	210	14,257	14,257
Metlife Inc	Common Stock	1,405	65,333	65,333
Microsoft Corp	Common Stock	1,132	45,733	45,733
Microstrategy Inc	Common Stock	122	19,715	19,715
Mondelez International Inc	Common Stock	415	14,625	14,625
Monotype Imaging Holdings Inc	Common Stock	277	6,660	6,660
Monsanto Co	Common Stock	861	101,581	101,581
Mynad Genetics Inc	Common Stock	401	15,005	15,005
NCR Corp	Common Stock	1,121	28,473	28,473
Neustar Inc	Common Stock	330	8,676	8,676
News Corp	Common Stock	1,923	27,768	27,768
Occidental Petroleum Co	Common Stock	1,000	80,000	80,000
Ommicom Group	Common Stock	1,298	94,494	94,494
Patterson Companies Inc	Common Stock	233	11,671	11,671
Pepisco Inc	Common Stock	789	73,992	73,992
Pfizer Inc	Common Stock	2,370	74,063	74,063
Phillip Morris Intl Inc	Common Stock	654	52,477	52,477
Praxair Inc	Common Stock	187	22,550	22,550
T Rowe Price Group Inc	Common Stock	191	15,036	15,036
Priceline.Com Inc	Common Stock	38	38,360	38,360
Primerica Inc	Common Stock	223	11,070	11,070

Corporate Stocks - Principal Fund
January 31, 2015

Issuer	Description	Number of Shares	Book Value	Fair Market Value
Qualcomm Inc	Common Stock	1,825	113,990	113,990
Questar Corporation	Common Stock	501	13,001	13,001
Rli Corp	Common Stock	301	14,120	14,120
Raymond James Financial Inc	Common Stock	421	22,153	22,153
Rayonier Advanced Materials	Common Stock	585	10,015	10,015
RBC Bearings Inc	Common Stock	47	2,728	2,728
Ryman Hospitality Properties Inc	Common Stock	727	39,912	39,912
Scotts Co	Common Stock	694	44,020	44,020
Spectra Energy Corp	Common Stock	2,175	72,732	72,732
Starbucks Corp	Common Stock	807	70,637	70,637
Sun Hydraulics Corporation	Common Stock	89	3,225	3,225
Symantec Corp	Common Stock	709	17,562	17,562
Syntel Inc	Common Stock	311	13,451	13,451
Tetra Tech Inc	Common Stock	774	17,825	17,825
Texas Instruments	Common Stock	810	43,295	43,295
Time Warner Cable Inc	Common Stock	364	49,551	49,551
Twenty First Century Fox Inc	Common Stock	1,436	47,618	47,618
II-VI Inc	Common Stock	934	16,055	16,055
United Parcel Services B	Common Stock	578	57,130	57,130
United Health Group Inc	Common Stock	172	18,275	18,275
Univeral Technical Institute	Common Stock	395	3,227	3,227
Venzon Communications Inc	Common Stock	1,694	77,433	77,433
Vensk Analytics Inc	Common Stock	271	17,439	17,439
Viacom Inc	Common Stock	228	14,688	14,688
Visa Inc	Common Stock	209	53,276	53,276
VMWare Inc	Common Stock	285	21,974	21,974
WD40 - Co	Common Stock	208	17,068	17,068
West Amenia Bancorporation	Common Stock	188	7,648	7,648
Western Union Company	Common Stock	987	16,779	16,779
Wolverine World Wide Inc	Common Stock	586	16,496	16,496
Zimmer Holdings Inc	Common Stock	191	21,411	21,411
Medtronic PLC	Common Stock	287.76	20,546	20,546
UTI Worldwide Inc	Common Stock	944	11,205	11,205
AIA Group Ltd	Common Stock	3,418	79,793	79,793
L'Air Liquide-Unspons Adr	Common Stock	2,607	65,897	65,897
Akzo V Sponsored Adr	Common Stock	4,134	99,708	99,708
Allianz	Common Stock	4,085	67,488	67,488
Anheuser-Busch Inbev Nv Spn Adr	Common Stock	457	55,786	55,786
Arm Holdings Plc-Spons Adr	Common Stock	1,012	47,402	47,402
Atlas Copco Ab Spons	Common Stock	1,262	37,422	37,422
Aviva Plc	Common Stock	3,429	54,487	54,487
AXA Sa Sponsored	Common Stock	1,136	26,735	26,735
BG Group Plc Spon	Common Stock	5,696	75,871	75,871
BNP Paribas	Common Stock	1,977	52,177	52,177
Baidu Inc	Common Stock	118	25,715	25,715
Balfour Beatty Plc	Common Stock	2,189	14,598	14,598
Banco Bilbao Vizcaya	Common Stock	3,256	27,741	27,741
Barclays Plc	Common Stock	4,273	59,993	59,993
Bayer A G Sponsored Adr	Common Stock	319	46,095	46,095
Bayernische Motoren Werke	Common Stock	1,319	51,301	51,301
British America	Common Stock	720	81,108	81,108
Cnooc Ltd	Common Stock	233	31,024	31,024
CSL Limited Adr	Common Stock	1,199	41,061	41,061
Canadian Natl Ry Co	Common Stock	766	50,541	50,541
Carnival Plc	Common Stock	1,101	49,061	49,061
China Mobile Hk Ltd	Common Stock	822	53,693	53,693

Corporate Stocks - Principal Fund
January 31, 2015

Issuer	Description	Number of Shares	Book Value	Fair Market Value
Clariant AG-Unsponsored Adr	Common Stock	1,530	24,612	24,612
Credit Suisse Group Spons Adr	Common Stock	1,160	24,406	24,406
DBS Group Hldgs Ltd	Common Stock	599	35,043	35,043
Daimler Ag	Common Stock	405	36,781	36,781
Dassault Systems	Common Stock	1,200	74,370	74,370
East Japan Railway Co Adr	Common Stock	3,193	41,362	41,362
Fanuc Ltd Adr	Common Stock	2,252	63,554	63,554
Fresenius USA Inc	Common Stock	898	33,307	33,307
Fuchs Petrolu Se-Pref Adr	Common Stock	2,459	25,320	25,320
GDF Suez Spons Adr	Common Stock	1,688	37,573	37,573
Givaudan Sa Unspn	Common Stock	1,242	45,385	45,385
Glaxosmithkline Plc Sponsored	Common Stock	1,138	50,072	50,072
HSBC Gldgs Plc	Common Stock	1,180	53,950	53,950
Hitachi Ltd	Common Stock	698	53,320	53,320
Hong Kong Exchanges & Clearing	Common Stock	1,474	33,954	33,954
Icici Bank Limited	Common Stock	5,128	61,587	61,587
Imperial Oil Ltd	Common Stock	1,535	56,964	56,964
International Consolidated Airlines Group	Common Stock	1,649	67,426	67,426
Itau Unibanco Banco Multiplo	Common Stock	2,969	35,984	35,984
JGC Corp	Common Stock	1,494	61,393	61,393
KBC Groep Nv Unsp Adr	Common Stock	1,115	30,018	30,018
Kddi Corp	Common Stock	5,274	93,872	93,872
Kingfisher Plc-Spons Adr	Common Stock	3,997	41,157	41,157
Kamatsu Ltd	Common Stock	1,526	30,296	30,296
L'Oreal Sa Adr	Common Stock	1,625	58,331	58,331
LVMH Moet-Hennessey Unspn	Common Stock	650	21,052	21,052
Linde Ag Spon Adr	Common Stock	4,327	82,957	82,957
Lloyds Tsb Group	Common Stock	10,331	45,353	45,353
Mitsubishi Estate Company	Common Stock	1,117	22,665	22,665
Monotaro Co Ltd Unsp Adr	Common Stock	450	11,550	11,550
Mtn Group Ltd	Common Stock	1,941	33,721	33,721
Nestle Sa Adr	Common Stock	1,121	85,837	85,837
Nikon Corporation Plc	Common Stock	3,287	42,087	42,087
Novartis A G Adr	Common Stock	1,731	168,599	168,599
Novo-Nordisk A S Adr	Common Stock	1,115	49,684	49,684
Pearson Plc Sponsored	Common Stock	2,330	47,206	47,206
Postnl Nv Adr	Common Stock	4,465	16,248	16,248
Reed Elsevier NV	Common Stock	1,936	94,438	94,438
Rexam Plc	Common Stock	734	23,426	23,426
Rio Tinto Plc Adr	Common Stock	784	34,598	34,598
Roche Holding Ltd Adr	Common Stock	3,819	128,987	128,987
Royal Dutch Shell Plc	Common Stock	211	12,966	12,966
Ryanair Holdings Plc	Common Stock	268	17,683	17,683
SK Telecom Co Ltd	Common Stock	2,588	74,405	74,405
SSE Plc-Spn Adr	Common Stock	876	21,169	21,169
Sands China Ltd	Common Stock	538	26,403	26,403
Sanofi Synthelabo Sa-Adr	Common Stock	1,517	69,919	69,919
SAP Se Adr	Common Stock	1,330	86,929	86,929
Sasol Ltd	Common Stock	379	14,053	14,053
Schlumberger Ltd	Common Stock	1,160	95,572	95,572
Schneider Electric SA Unspn	Common Stock	6,504	98,347	98,347
Shin-Etsu Chemical Co Ltd Adr	Common Stock	2,675	44,681	44,681
Shire Pharmaceuticals Group Plc	Common Stock	110	24,119	24,119
Sonova Holding	Common Stock	935	24,614	24,614
Sumitomo Mitsui Spons Adr	Common Stock	5,507	37,117	37,117
Svenska Handelsb-A	Common Stock	998	23,695	23,695

Corporate Stocks - Principal Fund
January 31, 2015

Issuer	Description	Number of Shares	Book Value	Fair Market Value
Swatch Group AG	Common Stock	997	19,480	19,480
Symrise AG Adr	Common Stock	1,725	28,283	28,283
Sysmex Corp	Common Stock	2,796	63,078	63,078
Taiwan Semiconductor Manufacturing Co	Common Stock	4,252	96,563	96,563
Technip-Coflexip SA	Common Stock	3,652	52,404	52,404
Total S A Sponsored	Common Stock	953	49,089	49,089
Toyota Motor Corp	Common Stock	445	57,338	57,338
Turkiye Garanti Bankasi A.S.	Common Stock	8,542	36,243	36,243
Unicharm Corp	Common Stock	12,470	69,445	69,445
Unilever plc-Sponsored Adr	Common Stock	2,428	106,759	106,759
Unilever N V NY Shs New	Common Stock	718	31,140	31,140
Vodafone Group Plc	Common Stock	1,185	41,629	41,629
WPP Plc	Common Stock	675	74,331	74,331
Xinyi Glass Holdings Ltd	Common Stock	668	7,047	7,047
Zurich Insurance Group AG	Common Stock	1,788	59,351	59,351
Aspen Insurance Holdings Limited	Common Stock	446	19,321	19,321
Assured Guaranty Ltd	Common Stock	594	14,505	14,505
Accenture Plc	Common Stock	829	69,661	69,661
Bunge Limited	Common Stock	462	41,363	41,363
Eaton Corp	Common Stock	598	37,728	37,728
Endurance Specialty Holdings Ltd	Common Stock	610	37,283	37,283
Enstar Group Ltd	Common Stock	150	20,246	20,246
Ensco Plc	Common Stock	675	18,927	18,927
Michael Kors Holdings Ltd	Common Stock	422	29,873	29,873
Willis Group Holdings	Common Stock	814	35,246	35,246
Perngo Co Plc	Common Stock	244	37,025	37,025
UBS Group Ag	Common Stock	4,133	68,938	68,938
Checkpoint Software Technology	Common Stock	219	16,900	16,900
Core Laboratories NV	Common Stock	116	10,759	10,759
Nielson Holdings N V	Common Stock	368	16,030	16,030
Total BB&T holdings.			9,613,185	9,613,185
Total Corporate Stocks			\$ 10,484,813	\$ 10,484,813

Form 990-PF.	Corporate Bonds	Statement	12
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Description	Book Value	Fair Market Value
Corporate bonds - see attached schedule	3,990,135.	3,990,135.
Total to Form 990-PF, Part II, line 10c	3,990,135.	3,990,135.

Corporate Bonds - Principal Fund
January 31, 2015

Issuer	Maturity	Interest Rate	Principal Amount	Book Value	Fair Market Value
Apache Corporation	01/15/17	5.625%	175,000	189,408	189,408
AT&T Inc	11/27/18	2.375%	49,000	50,015	50,015
Bottling Group	04/01/16	5.500%	95,000	100,405	100,405
Cintas Corporation	12/01/17	6.125%	170,000	191,170	191,170
Cisco Systems	02/22/16	5.500%	235,000	247,525	247,525
Citigroup Inc	01/07/16	5.300%	145,000	150,935	150,935
Dell Inc.	04/15/18	5.650%	260,000	277,628	277,628
General Electric Company	12/06/17	5.250%	220,000	245,445	245,445
General Electric Capital Corp	12/15/18	4.850%	200,000	218,276	218,276
Goldman Sachs Group Inc	10/01/16	5.750%	125,000	134,491	134,491
Goldman Sachs Group Inc	09/01/17	6.250%	150,000	167,121	167,121
Hewlett-Packard Co	03/01/17	5.400%	223,000	241,415	241,415
Honeywell International	03/15/17	5.300%	200,000	218,270	218,270
JP Morgan Chase	01/15/18	6.000%	250,000	280,637	280,637
Kellogg Co Sr Nt	05/30/16	4.450%	90,000	94,104	94,104
Loews Corp	03/15/16	5.250%	180,000	188,966	188,966
Lowes Companies	10/15/15	5.000%	250,000	257,898	257,898
Medtronic Inc	09/15/15	4.750%	225,000	230,875	230,875
Occidental Petroleum Corporation	06/01/16	4.125%	201,000	209,884	209,884
Oracle Corporation	01/15/16	5.250%	44,000	46,019	46,019
Target Corporation	05/01/17	5.375%	100,000	109,778	109,778
Virginia Electric & Power Co	09/15/17	5.950%	125,000	139,870	139,870
Total Bonds				<u>\$ 3,990,135</u>	<u>\$ 3,990,135</u>

Form 990-PF Other Investments Statement 13

Description	Valuation Method	Book Value	Fair Market Value
Coast Hedge Fund	FMV	96,659.	96,659.
Mutual Quest Fund Cl A	FMV	260,953.	260,953.
Franklin Small-Cap Value	FMV	614,935.	614,935.
Europacific Growth Fund	FMV	1,468,150.	1,468,150.
Vanguard International Value Fund	FMV	1,335,008.	1,335,008.
Goldman Sachs Absolute Return CL A	FMV	1,939,458.	1,939,458.
Private Advisors Stable Value Ltd Cl A-1	FMV	4,026,251.	4,026,251.
Robecco-Sage Access	FMV	26,551.	26,551.
Eaton Vance Global Macro Absolute Fund	FMV	3,847,145.	3,847,145.
Forward Tactical Growth Fund Cl A	FMV	994,916.	994,916.
Gateway Fund Cl A	FMV	959,061.	959,061.
Mainstay Large Cap Growth Fund	FMV	2,741,116.	2,741,116.
Diamond Hill Long Short Fund Cl A	FMV	1,596,976.	1,596,976.
Templeton Income	FMV	760,023.	760,023.
Proshares Short 20+ Year	FMV	206,534.	206,534.
Duke Energy Premier Notes	FMV	509,183.	509,183.
Mutual Funds - BB&T Investments - see attached schedule	FMV	6,837,483.	6,837,483.
Alliance Bernstein Small Cap Growth	FMV	631,058.	631,058.
MFS International New Discovery Fund	FMV	936,435.	936,435.
Wells Fargo Advantage Absolute	FMV	1,115,682.	1,115,682.
Mainstay Marketfield Fund	FMV	1,305,114.	1,305,114.
Blackrock Global Long/Short Credit	FMV	2,960,329.	2,960,329.
Eaton Vance Floating Rate Fund	FMV	242,770.	242,770.
MFS Value Fund	FMV	3,863,532.	3,863,532.
Goldman Sachs Strategic Income Fund	FMV	2,307,015.	2,307,015.
Vanguard Investments	FMV	7,000,000.	7,000,000.
Short-term note receivable	FMV	450,000.	450,000.
Total to Form 990-PF, Part II, line 13		49,032,337.	49,032,337.

Mutual Funds (BB&T Investments) - Principal Fund
January 31, 2015

Issuer	Description	Number of Shares	Book Value	Fair Market Value
Mutual Funds - BB&T Investments				
Federated Mdt Small Cap Growth	Mutual Fund	13,468.746	\$ 251,596	\$ 251,596
Goldman Sachs Growth Opportunity Fd	Mutual Fund	29,852.772	803,040	803,040
Forward International Small Companies Fd	Mutual Fund	48,173.230	774,626	774,626
Lazard Emerging Mkts Portfolio Inst Cl Fd	Mutual Fund	60,243.900	1,029,568	1,029,568
Oppenheimer Developing Markets Fd	Mutual Fund	20,478.147	708,953	708,953
AQR Managed Strategy Fd	Mutual Fund	19,137.215	213,189	213,189
Avenue Credit Strategies Fd	Mutual Fund	13,851.564	147,796	147,796
Cohen & Steers Realty Shares	Mutual Fund	126,550.130	673,366	673,366
Credit Suisse Commodity Return Strategy Inst	Mutual Fund	97,386.987	564,845	564,845
Dnehaus Active Income Fd	Mutual Fund	16,566.010	151,082	151,082
Altegris Macro Strategy Fd	Mutual Fund	58,511.868	524,851	524,851
Sterling Capital L/S Equity	Mutual Fund	92,106.487	893,433	893,433
Touchstone Merger Arbitrage Fd	Mutual Fund	9,505.419	101,138	101,138
Total BB&T Investment mutual fund holdings.			<u>\$ 6,837,483</u>	<u>\$ 6,837,483</u>

Form 990-PF	Other Assets		Statement 14
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Purchased interest	26.	0.	0.
Prepaid excise tax	52,112.	2,392.	2,392.
Accrued income	0.	77,715.	77,715.
To Form 990-PF, Part II, line 15	52,138.	80,107.	80,107.

Form 990-PF	Other Liabilities	Statement	15
Description	BOY Amount	EOY Amount	
Deferred federal excise taxes	126,000.	65,500.	
Payroll liabilities	1,522.	681.	
Total to Form 990-PF, Part II, line 22	127,522.	66,181.	

Form 990-PF. Part VIII - List of Officers, Directors Statement 16
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Vernie W. Lewis 106 East Main Street Martinsville, VA 24112	Secr-Treasurer 40.00	69,584.	0.	0.
Douglas T. Ramsey 106 East Main Street Martinsville, VA 24112	VP - Trustee 25.00	58,622.	0.	0.
David D. Burhans 106 East Main Street Martinsville, VA 24112	President - Trustee 5.00	14,900.	0.	0.
G. Paul Fletcher 106 East Main Street Martinsville, VA 24112	Trustee 5.00	14,700.	0.	0.
Frank R. Campbell 106 East Main Street Martinsville, VA 24112	Trustee 5.00	8,450.	0.	0.
Betty Lou Pigg 106 East Main Street Martinsville, VA 24112	Trustee 5.00	13,700.	0.	0.
Georgia Compton 106 East Main Street Martinsville, VA 24112	Trustee 5.00	12,700.	0.	0.
Martha W. Medley 106 East Main Street Martinsville, VA 24112	Trustee 5.00	9,700.	0.	0.
John T. Fulcher 106 East Main Street Martinsville, VA 24112	Trustee 5.00	9,200.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		211,556.	0.	0.

Form 990-PF	Summary of Direct Charitable Activities	Statement	17
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Activity One

The Fund has as its primary purpose the providing of scholarship funds through grants to students who attend eligible academies, colleges and seminaries. The Fund provided scholarship funds to these educational institutions for over 500 students during the year ended January 31, 2015

Expenses

To Form 990-PF, Part IX-A, line 1

235,753.

Depreciation Expense

Federal

02/01/2014 - 01/31/2015

Business % Applied to Depreciation

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Disp. Type	Sec. 179 Bonus/ (Cur. Yr. Only)	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)
Building & Equipment											
1		1961-1969 assets	12/31/1961	SL / N/A	5,000	145,468.61		0.00	145,468.61	0.00	145,468.61
2		1977 asset	12/31/1977	SL / N/A	5,000	197.50		0.00	197.50	0.00	197.50
3		1978 asset	12/31/1978	SL / N/A	5,000	151,576.74		0.00	151,576.74	0.00	151,576.74
4		1979 asset	12/31/1979	SL / N/A	5,000	639.04		0.00	639.04	0.00	639.04
5		1987 carpet KEF	12/31/1987	M / HY	5,000	2,690.84		0.00	2,690.84	0.00	2,690.84
6		1989 carpet keese off	12/31/1989	M / HY	5,000	1,574.50		0.00	1,574.50	0.00	1,574.50
7		1989 remodel off KEF	12/31/1989	SL / N/A	20,000	18,124.97		0.00	18,124.97	0.00	18,124.97
8		1990 carpet KEF	12/31/1990	M / HY	5,000	2,810.70		0.00	2,810.70	0.00	2,810.70
9		1990 roof	12/31/1990	SL / N/A	15,000	12,545.00		0.00	12,545.00	0.00	12,545.00
10		1990 wallpaper-kitchen	12/31/1990	M / HY	5,000	211.02		0.00	211.02	0.00	211.02
12		1994 painting - 2nd floor	12/31/1994	SL / N/A	12,000	902.00		0.00	902.00	0.00	902.00
13		1994 KEF share remodel. 1st fl. rental	12/31/1994	SL / N/A	20,000	3,000.00		0.00	3,000.00	0.00	3,000.00
14		1999 roof replacement	12/31/1999	SL / N/A	15,000	15,500.00		0.00	15,500.00	0.00	15,500.00
15		2000 alarm sys (F&K)	12/31/2000	SL / N/A	10,000	1,450.00		0.00	1,450.00	0.00	1,450.00
16		2000 roof (bal. paid)	12/31/2000	SL / N/A	15,000	4,740.00		0.00	4,740.00	316.00	4,740.00
17		2000 wallpaper-KEF	12/31/2000	SL / N/A	12,000	2,447.56		0.00	2,447.56	0.00	2,447.56
18		2000 floor in vault	12/31/2000	SL / N/A	20,000	1,182.72		0.00	827.91	59.14	887.05
11		1994 carpet - 2nd floor	12/31/2004	SL / N/A	12,000	2,336.41		0.00	2,336.41	0.00	2,336.41
58		Carpet (1/2) DMD back offices	3/17/2006	MSL / HY	10,000	1,294.00		0.00	970.50	129.40	1,099.90
59		Carpet for stairs	11/3/2006	MSL / HY	10,000	533.00		0.00	399.75	53.30	453.05
60		Dusk to Dawn Lamp	2/15/2007	SL / N/A	10,000	625.00		0.00	432.29	62.50	494.79
65		Replace Drop Ceiling	12/2/2010	SL / N/A	15,000	1,179.00		0.00	248.90	78.60	327.50
66		Rework Ceiling Tiles	12/7/2010	SL / N/A	15,000	590.00		0.00	124.55	39.33	163.88
63		2nd Floor Remove & Replace Ceiling Tile	11/20/2012	SL / N/A	15,000	800.00		0.00	62.22	53.33	115.55
90		Replace part of Roof	7/2/2013	SL / N/A	15,000	8,396.00		0.00	326.51	559.73	886.24
Subtotal: Building & Equipment						380,814.61		0.00	369,291.52	1,351.33	370,642.85
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00
Net for: Building & Equipment						380,814.61		0.00	369,291.52	1,351.33	370,642.85
Heating & Cooling											
19		Prior to 1989 assets	12/31/1988	M / HY	5,000	8,110.00		0.00	8,110.00	0.00	8,110.00
22		1994 compr. KEF	12/31/1994	M / HY	5,000	5,183.00		0.00	5,183.00	0.00	5,183.00
24		2004 ht pump 2nd fl	12/31/2004	SL / N/A	10,000	5,100.00		0.00	5,100.00	0.00	5,100.00
62		Carrier 50TFC006, 5 ton Heat Pump	5/6/2008	SL / N/A	10,000	6,985.00		0.00	4,016.38	698.50	4,714.88
85		Carrier 5 ton heat pump	5/13/2011	SL / N/A	7,000	8,076.00		0.00	3,172.70	1,153.71	4,326.41
86		3 Ton Rheem Heat Pump	6/23/2014	SL / N/A	7,000	5,760.00		0.00	0.00	480.00	480.00
Subtotal: Heating & Cooling						39,214.00		0.00	25,582.08	2,332.21	27,914.29
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00
Net for: Heating & Cooling						39,214.00		0.00	25,582.08	2,332.21	27,914.29
Land											
54		Land	7/1/1961	No Calc / N	0.0000	6,504.11		0.00	0.00	0.00	0.00
Subtotal: Land						6,504.11		0.00	0.00	0.00	0.00
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00

02/01/2014 - 01/31/2015										Business % Applied to Depreciation		
System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Disp. Type	Sec. 179/ Bonus/ (Cur. Yr. Only)	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	-Total Depreciation/ (Sec. 179)	
Net for: Land						6,504.11		0.00	0.00	0.00	0.00	0.00
Office Equipment												
26		1989 desks-furniture	12/31/1989	M / HY	5,000	16,602.90		0.00	16,602.90	0.00	16,602.90	
25		1956-1994 assets	12/31/1994	M / HY	5,000	49,974.41		0.00	49,974.41	0.00	49,974.41	
34	D	1995 ibm typewriter (2)	12/31/1995	M / HY	5,000	1,313.88	Out of Service	0.00	1,313.88	0.00	1,313.88	
36	D	1999 printer hp-2100tn	12/31/1999	SL / N/A	7,000	970.42	Out of Service	0.00	970.42	0.00	970.42	
37	D	1999 dell cp xps450 monitor, etc.	12/31/1999	SL / N/A	5,000	2,144.40	Out of Service	0.00	2,144.40	0.00	2,144.40	
38	D	1999 memory hard drive	12/31/1999	SL / N/A	5,000	943.93	Out of Service	0.00	943.93	0.00	943.93	
40	D	1999 norstar phone sys.	12/31/1999	SL / N/A	7,000	1,990.85	Out of Service	0.00	1,990.85	0.00	1,990.85	
42		2001 lexmrk typwr. (1000)	12/31/2001	SL / N/A	5,000	621.78		0.00	621.78	0.00	621.78	
44	D	2002 epson printer 570E	12/31/2002	SL / N/A	7,000	275.54	Out of Service	0.00	275.54	0.00	275.54	
46		2002 fire ext. 2nd floor	12/31/2002	SL / N/A	7,000	136.90		0.00	136.90	0.00	136.90	
47	D	2003 hard dr. dell 4500	12/31/2003	SL / N/A	7,000	135.84	Out of Service	0.00	135.84	0.00	135.84	
51		2005 hp printer 1320	12/31/2005	SL / N/A	7,000	319.98		0.00	319.98	0.00	319.98	
52		2005 hp fax machine	12/31/2005	SL / N/A	7,000	106.78		0.00	106.78	0.00	106.78	
53	D	2005 xerox copier WC2424	12/31/2005	SL / N/A	10,000	4,082.40	Out of Service	0.00	4,082.40	650.76	4,082.40	
56	D	Wireless phone lack for postage meter	5/27/2006	MSL / HY	5,000	120.00	Out of Service	0.00	120.00	0.00	120.00	
57		Kenmore Vacuum	1/14/2007	MSL / HY	7,000	125.99		0.00	125.99	0.00	125.99	
61		Sharp Calculator (Front Desk)	4/3/2008	SL / N/A	7,000	72.99		0.00	72.99	10.43	71.27	
67		Symantec - Antivirus Software and Licen	1/27/2009	SL / N/A	3,000	2,624.58		0.00	2,624.58	0.00	2,624.58	
68		HP Pollant ML 350 Server Tower	1/30/2009	SL / N/A	5,000	2,936.85		0.00	2,936.85	0.00	2,936.85	
69		HP Compaq Desktop DX2400 - Micro To	1/30/2009	SL / N/A	5,000	497.44		0.00	497.44	0.00	497.44	
70	D	HP Compaq Desktop DX2400 - Micro To	1/30/2009	SL / N/A	5,000	497.44	Out of Service	0.00	497.44	0.00	497.44	
71	D	HP Compaq Desktop DX2400 - Micro To	1/30/2009	SL / N/A	5,000	497.43	Out of Service	0.00	497.43	0.00	497.43	
72	D	HP Storageworks Ultrium 448 - Tape Driv	1/30/2009	SL / N/A	5,000	1,811.46	Out of Service	0.00	1,811.46	0.00	1,811.46	
73		APC Smart UPS 220VA USB	1/30/2009	SL / N/A	5,000	882.00		0.00	882.00	0.00	882.00	
74		Microsoft Office Basic 2007 Software	1/30/2009	SL / N/A	3,000	567.79		0.00	567.79	0.00	567.79	
75		Acer V193W Flat Panel Display 19"	1/30/2009	SL / N/A	5,000	165.11		0.00	165.11	0.00	165.11	
76		Acer V193W Flat Panel Display 19"	1/30/2009	SL / N/A	5,000	165.11		0.00	165.11	0.00	165.11	
77	D	Acer V193W Flat Panel Display 19"	1/30/2009	SL / N/A	5,000	165.12	Out of Service	0.00	165.12	0.00	165.12	
78		3 APC Backups	1/30/2009	SL / N/A	5,000	283.52		0.00	283.52	0.00	283.52	
79		HP Laserjet P2055X Printer	1/30/2009	SL / N/A	5,000	517.65		0.00	517.65	0.00	517.65	
80	D	Cisco Router Jv# 86426	9/30/2010	SL / N/A	5,000	710.72	Out of Service	0.00	710.72	236.92	710.72	
81		Quickbooks 2011 Software	12/9/2010	SL / N/A	3,000	719.96		0.00	719.96	0.00	719.96	
82		Computer Software - Student Loans and	1/1/2011	SL / N/A	3,000	67,940.00		0.00	67,940.00	0.00	67,940.00	
83		Computer Software - Student Loans and	1/1/2011	SL / N/A	3,000	526,570.28		0.00	526,570.28	0.00	526,570.28	
84		Computer Software - Student Loans and	1/1/2011	SL / N/A	3,000	163,129.92		0.00	163,129.92	0.00	163,129.92	
91		Canon Imagerunner 400IF Copier	10/7/2013	SL / N/A	5,000	2,995.00		0.00	199.67	599.00	798.67	
92		HP Ink Jet 8600-Plus Printer/Copier	11/4/2013	SL / N/A	5,000	293.49		0.00	14.68	58.70	73.38	
64		Microsoft Windows Server and Tower	3/21/2014	SL / N/A	5,000	4,336.00		0.00	0.00	722.67	722.67	
87		HP Prodesk 600 Computer	3/21/2014	SL / N/A	5,000	1,255.28		0.00	0.00	209.22	209.22	
88		HP Prodesk 600 Computer	3/21/2014	SL / N/A	5,000	1,255.29		0.00	0.00	209.22	209.22	
89		HP Prodesk 600 Computer	3/21/2014	SL / N/A	5,000	1,255.29		0.00	0.00	209.22	209.22	
Subtotal: Office Equipment						862,011.72		0.00	849,935.89	2,906.14	852,842.03	
Less dispositions and exchanges:						15,659.43		0.00	14,771.75	0.00	15,659.43	
Net for: Office Equipment						846,352.29		0.00	835,164.14	2,906.14	837,182.60	

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Disp. Type	Sec. 179 / Bonus / (Cur. Yr. Only)	Beg. Accum. Depreciation / (Sec. 179)	Current Depreciation	Total Depreciation / (Sec. 179)
Subtotal:											
Less dispositions and exchanges:											
Grand Totals:											
						1,288,544.44		0.00	1,244,809.49	6,589.68	1,251,399.17
						15,659.43		0.00	14,771.75	0.00	15,659.43
						1,272,885.01		0.00	1,230,037.74	6,589.68	1,235,739.74