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Return of Private Foundation

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

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

2015

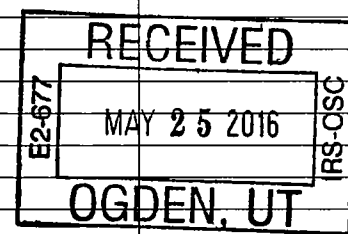
Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation B.F. FOUNDATION		A Employer identification number 54-1388355
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 1179	Room/suite	B Telephone number (276) 935-2994
City or town, state or province, country, and ZIP or foreign postal code GRUNDY, VA 24614		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 12,300,643. (Part I, column (d) must be on cash basis)	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)
1 Contributions, gifts, grants, etc., received	0.		N/A	
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	357.	357.		STATEMENT 1
4 Dividends and interest from securities	319,657.	319,657.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	79,127.			
b Gross sales price for all assets on line 6a	954,263.			
7 Capital gain net income (from Part IV, line 2)		79,127.		
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	11,154.	11,154.		STATEMENT 3
12 Total Add lines 1 through 11	410,295.	410,295.		
13 Compensation of officers, directors, trustees, etc	42,500.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 4	12,468.	0.		0.
b Accounting fees STMT 5	7,500.	0.		0.
c Other professional fees				
17 Interest				
18 Taxes STMT 6	9,909.	3,977.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	58,344.	57,594.		0.
24 Total operating and administrative expenses Add lines 13 through 23	130,721.	61,571.		0.
25 Contributions, gifts, grants paid	290,700.			290,700.
26 Total expenses and disbursements. Add lines 24 and 25	421,421.	61,571.		290,700.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	<11,126.>			
b Net investment income (if negative, enter -0-)		348,724.		
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
1	Cash - non-interest-bearing	130,565.	82,798.	82,798.
2	Savings and temporary cash investments	631,139.	643,365.	643,365.
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 ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	553.		
10a	Investments - U.S. and state government obligations STMT 8	645,559.	571,928.	571,928.
b	Investments - corporate stock STMT 9	7,823,632.	7,922,231.	11,002,552.
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other			
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,231,448.	9,220,322.	12,300,643.
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 ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31			
27	Capital stock, trust principal, or current funds	0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	882,042.	882,042.	
29	Retained earnings, accumulated income, endowment, or other funds	8,349,406.	8,338,280.	
30	Total net assets or fund balances	9,231,448.	9,220,322.	
31	Total liabilities and net assets/fund balances	9,231,448.	9,220,322.	

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	9,231,448.
2	Enter amount from Part I, line 27a	2	<11,126.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,220,322.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,220,322.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE - WILMINGTON	P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE - WILMINGTON	P	VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 169,716.		185,919.	<16,203.>
b 784,547.		689,217.	95,330.
c			
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<16,203.>
b			95,330.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	79,127.
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))
2014	567,793.	11,787,119.	.048171
2013	341,650.	11,129,010.	.030699
2012	238,482.	10,322,555.	.023103
2011	445,179.	10,196,242.	.043661
2010	288,661.	9,709,065.	.029731

2 Total of line 1, column (d)	2	.175365
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	.035073
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	11,459,547.
5 Multiply line 4 by line 3	5	401,921.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,487.
7 Add lines 5 and 6	7	405,408.
8 Enter qualifying distributions from Part XII, line 4	8	290,700.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	6,974.
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	6,974.
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	6,974.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,680.	
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	1,680.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	4.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,298.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	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	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► N/A		
14 The books are in care of ► DAWNEDA FOWLER WILLIAMS Telephone no. ► (276) 328-8253		
Located at ► P.O. BOX 1179, GRUNDY, VA ZIP+4 ► 24614		
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 2015, 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?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		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)?	N/A	
Organizations relying on a current notice regarding disaster assistance check here	► ☐	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☒ Yes ☐ No	
If "Yes," list the years ► 2014 , , ,		
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.)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2015 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 2015)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2015?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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

6b

X

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

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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 10		42,500.	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

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 CONTRIBUTIONS TO 501(C) ORGANIZATIONS; SEE PART XV	
	290,700.
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 NONE	
	0.
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	11,002,553.
b	Average of monthly cash balances	1b	631,505.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	11,634,058.
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	11,634,058.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	174,511.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,459,547.
6	Minimum investment return. Enter 5% of line 5	6	572,977.

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	572,977.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,974.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,974.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	566,003.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	566,003.
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	566,003.

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	290,700.
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	290,700.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	290,700.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				566,003.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			565,803.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 290,700.				
a Applied to 2014, but not more than line 2a			290,700.	
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 2015 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			275,103.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				566,003.
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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

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

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				
LEBANON VIRGINIA LITTLE LEAGUE GLADE HOLLOW PARK LEBANON, VA 24266	N/A	PUBLIC CHARITY	GENERAL FUND	5,000.
ALICE LLOYD COLLEGE 100 PURPOSE ROAD PIPPA PASSES, KY 41844	N/A	EDUCATIONAL INSTITUTION	SCHOLARSHIPS	8,000.
APPALACHIAN SCHOOL OF LAW PO BOX 2825 GRUNDY, VA 24614	N/A	EDUCATIONAL INSTITUTION	GENERAL FUND	25,000.
BOYS & GIRLS CLUB OF CENTRAL APPALACHIA P.O. BOX 1505 GRUNDY, VA 24614		PUBLIC CHARITY	GENERAL FUND	25,000.
BUCHANAN COUNTY PUBLIC LIBRARY 1185 POE TOWN RD GRUNDY, VA 24614	N/A	PUBLIC CHARITY	SUPPORT BOYSCOUTS	12,500.
Total	SEE CONTINUATION SHEET(S)			290,700.
b Approved for future payment				
NONE				
Total				0.

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

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

15 May 2016
Date

~~PRESIDENT~~
Title

May the IRS discuss this return with the preparer.

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

NITA F. VOLLMER

Preparer's signature

NITA F. VOLLMER

Date

05/16/16

Check ☒ self-employed

PTIN

P00197142

Firm's name ► **BROWN, EDWARDS & COMPANY, L.L.P**

Firm's EIN ► 54-0504608

Firm's address ► 513 STATE STREET
BRISTOL, VA 24201

Phone no. 276-669-6171

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
BUCHANAN COUNTY TECHNICAL CAREER CENTER 1124 ALMARINE DRIVE GRUNDY, VA 24614	N/A	EDUCATIONAL INSTITUTION	GENERAL FUND	25,000.
BUCHANAN COUNTY YMCA 1059 GOLDEN WAVE DRIVE GRUNDY, VA 24614	N/A	PUBLIC CHARITY	GENERAL FUND	165,000.
BUCHANAN COUNTY YOUTH INC P.O. BOX 1139 GRUNDY, VA 24614		PUBLIC CHARITY	GENERAL FUND	100.
BUCHANAN FIRST PRESBYTERIAN CHURCH FOUNDATION PO BOX 2100 GRUNDY, VA 246142100	N/A	CHURCH	GENERAL FUND	600.
COMMUNITY ARTS COUNCIL FOUNDATION P.O. BOX 2100 GRUNDY, VA 24614	N/A	CULTURAL & EDUCATION CENTER	GENERAL FUND	15,000.
GRUNDY HIGH SCHOOL - ART DEPT 1300 GOLDEN WAVE DRIVE GRUNDY, VA 24614		EDUCATIONAL INSTITUTION	EDUCATIONAL	2,000.
WILLIAM KING REGIONAL ARTS CENTER 415 ACADEMY DRIVE NW ABINGDON, VA 24210		CULTURAL & EDUCATION CENTER	GENERAL FUND	7,500.
Total from continuation sheets				215,200.

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
TRUPOINT	357.	357.	
TOTAL TO PART I, LINE 3	357.	357.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BB&T	153.	0.	153.	153.	
INTEL CORP	108.	0.	108.	108.	
MCDONALDS	510.	0.	510.	510.	
MICROSOFT	200.	0.	200.	200.	
NOKIA	392.	0.	392.	392.	
WALT DISNEY COMPANY	362.	0.	362.	362.	
WILMINGTON TRUST	266,527.	0.	266,527.	266,527.	
WILMINGTON TRUST	51,405.	0.	51,405.	51,405.	
TO PART I, LINE 4	319,657.	0.	319,657.	319,657.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	11,154.	11,154.	
TOTAL TO FORM 990-PF, PART I, LINE 11	11,154.	11,154.	

FORM 990-PF		LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL	12,468.	0.		0.	
TO FM 990-PF, PG 1, LN 16A	12,468.	0.		0.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	7,500.	0.		0.	
TO FORM 990-PF, PG 1, LN 16B	7,500.	0.		0.	

FORM 990-PF		TAXES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	5,932.	0.		0.	
FOREIGN TAXES	3,424.	3,424.		0.	
EXCISE TAX	553.	553.		0.	
TO FORM 990-PF, PG 1, LN 18	9,909.	3,977.		0.	

FORM 990-PF		OTHER EXPENSES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT EXPENSES	57,594.	57,594.		0.	
OPERATING EXPENSES	750.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	58,344.	57,594.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
WILMINGTON TRUST 001-US BONDS	X		571,928.	571,928.
TOTAL U.S. GOVERNMENT OBLIGATIONS			571,928.	571,928.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			571,928.	571,928.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
144.855 SH WALMART STORES INC	0.	0.
150 SH INTEL CORPORATION	0.	0.
150 SH NOKIA CORP SPONSOR ADR	0.	0.
180 SH MICROSOFT CORPORATION	0.	0.
200 SH MCDONALDS CORPORATION	0.	0.
200 SH WALT DISNEY COMPANY	0.	0.
272 SH BB&T	0.	0.
WILMINGTON 000	5,728,862.	7,956,358.
WILMINGTON 001	1,175,393.	1,632,409.
WILMINGTON 003	1,017,976.	1,413,785.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,922,231.	11,002,552.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAWNEDA WILLIAMS P.O. BOX 1179 GRUNDY, VA 24614	SECRETARY TREAS./DIRECTOR 5.00	42,500.	0.	0.
H.A. STREET 28201 ALFRED MOORE COURT BONITA SPRINGS, FL 34135	DIRECTOR 1.00	0.	0.	0.
S.T.MULLINS P.O. BOX 1179 GRUNDY, VA 24614	DIRECTOR 1.00	0.	0.	0.
DAN STREET P.O. BOX 1179 GRUNDY, VA 24614	DIRECTOR 1.00	0.	0.	0.
STAFFORD H. WILLIAMS, III 670 BITTERSWEET DRIVE SANDY SPRINGS, GA 30350	PRESIDENT 1.00	0.	0.	0.
LUCY BOWMAN BOX 2100 GRUNDY, VA 24614	DIRECTOR 1.00	0.	0.	0.
BARRY ELSWICK P.O. BOX 1010 GRUNDY, VA 24614	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		42,500.	0.	0.

SCHEDULE 1

2015 Tax Information Statement

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Ref: 161

Recipient's Name and Address:
BF FOUNDATION
PO BOX 1179
GRUNDY, VA 24614

Account Number: 077888-000
Recipient's Tax ID Number: 54-1388355

WILMINGTON TRUST COMPANY
TRUST TAX SERVICES DE3-C070
1100 NORTH MARKET STREET
WILMINGTON, DE 19890-0001

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
148.0	ROYAL DUTCH SHELL PLC-ADR A								
780259206	12/09/2015	Various	6,914.68	8,881.79		0.00	-1,987.11	0.00	0.00
28.0	SONOCO PRODUCTS CO COM								
835495102	07/20/2015	01/13/2015	1,161.41	1,270.97		0.00	-109.56	0.00	0.00
56.0	SPECTRA ENERGY CORP								
847560109	08/17/2015	01/13/2015	1,673.91	1,900.93		0.00	-227.02	0.00	0.00
5000 0	SPECTRA PARTNERS 3.500% 3/15/25								
84756NAF6	03/10/2015	03/09/2015	4,992.05	4,979.10		0.00	12.95	0.00	0.00
0.6	THE CHEMOURS COMPANY								
163851108	09/04/2015	01/13/2015	5.41	10.87		0.00	-5.46	0.00	0.00
5000 0	U.S. TREASURY NOTES 2.000% 2/15/25								
912828J27	05/01/2015	04/03/2015	4,951.93	5,073.33		0.00	-121.40	0.00	0.00
5000.0	U.S. TREASURY NOTES 2.125% 5/15/25								
912828XB1	07/09/2015	06/26/2015	4,917.95	4,855.41		0.00	62.54	0.00	0.00
5000 0	U.S. TREASURY NOTES 2.375% 8/15/24								
912828D56	03/03/2015	11/28/2014	5,107.40	5,075.74		0.00	31.66	0.00	0.00
5000.0	WELLS FARGO & CO MTN 4.100% 6/03/26								
94974BFY1	02/20/2015	05/27/2014	5,230.70	4,994.85		0.00	235.85	0.00	0.00
5000.0	WELLS FARGO CO MTN 3.500% 3/08/22								
94974BFC9	03/09/2015	07/22/2014	5,227.25	5,175.85		0.00	51.40	0.00	0.00
Total Short Term Sales			169,715.67	185,918.64		0.00	-16,202.97	0.00	0.00

2015 Tax Information Statement

Account Number: 077888-000
 Recipient's Tax ID Number: 54-1383355

WILMINGTON TRUST COMPANY
 TRUST TAX SERVICES DE3-C070
 1100 NORTH MARKET STREET
 WILMINGTON, DE 19890-0001

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

Recipient's Name and Address:
 BF FOUNDATION
 PO BOX 1179
 GRUNDY, VA 24614

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Long Term Sales									
5000.0	AMER INTL GROUP MTN	5.850%	1/16/18						
0268/QDGO	07/16/2015	05/16/2013	5,522.80	5,850.80		0.00	328.00	0.00	0.00
94.0	APPLE INC								
037833100	07/21/2015	06/28/2013	12,320.48	5,350.51		0.00	6,969.97	0.00	0.00
88.0	APPLE INC								
037833100	09/21/2015	06/28/2013	10,095.17	5,008.98		0.00	5,087.19	0.00	0.00
5000.0	BANK OF AMER V.Q.	1.3605%	1/15/19						
06051GEY1	10/14/2015	01/15/2014	5,027.53	5,042.23		0.00	-14.60	0.00	0.00
5000.0	BERKSHIRE HATHAWAY	2.100%	8/14/19						
084670BL1	08/13/2015	08/07/2014	5,027.90	4,999.55		0.00	28.35	0.00	0.00
10000.0	BP CAPITAL PLC	1.846%	5/05/17						
05565QRY3	03/23/2015	Various	10,119.40	10,102.60		0.00	16.80	0.00	0.00

This is important tax information and is being furnished to you.

2015 Tax Information Statement

Account Number: 077888-000

Recipient's Tax ID Number: 54-1388355

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WILMINGTON TRUST COMPANY
TRUST TAX SERVICES DE3-C070
1100 NORTH MARKET STREET
WILMINGTON, DE 19890-0001

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PO BOX 1179
GRUNDY, VA 24614

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
595.0	BRISTOL MYERS SQUIBB COMPANY								
110122108	08/17/2015	Various	37,433.44	16,712.69		0.00	20,720.75	0.00	0.00
408.0	CENTURYLINK INC								
156700106	08/12/2015	Various	11,381.17	14,911.91		0.00	-3,530.75	0.00	0.00
5000 0	CISCO SYSTEMS INC	1.100% 3/03/17							
17275RAT9	04/10/2015	Various	5,033.15	5,003.20		0.00	29.95	0.00	0.00
5000.0	CITIGROUP INC	5.850% 8/02/16							
172967DQ1	04/22/2015	12/03/2012	5,293.85	5,756.30		0.00	-462.45	0.00	0.00
128.0	CLOROX COMPANY								
189054109	08/26/2015	08/24/2012	13,869.22	9,265.98		0.00	4,603.24	0.00	0.00
5000 0	COMCAST CORP	5.900% 3/15/16							
20030NAL5	01/23/2015	01/10/2013	5,295.80	5,751.75		0.00	-455.95	0.00	0.00
10000 0	DUPONT EINEMOUR	4 150% 2/15/43							
263534CJ6	06/08/2015	02/12/2013	9,529.30	9,990.58		0.00	-461.28	0.00	0.00
5000 0	ENERGY TRAN PTNR	6 700% 7/01/18							
29273RAH2	03/10/2015	01/14/2013	5,683.25	6,062.40		0.00	-379.15	0.00	0.00
5000 0	EXELON GENERATION	4 250% 6/15/22							
30161MAL7	06/02/2015	04/19/2013	5,137.70	5,306.80		0.00	-169.10	0.00	0.00

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2015 Tax Information Statement

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GRUNDY, VA 24614

Account Number: 077888-000
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WILMINGTON TRUST COMPANY
TRUST TAX SERVICES DE3-C070
1100 NORTH MARKET STREET
WILMINGTON, DE 19890-0001

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
15000.0	FNMA 0.500% 3/30/16								
3135G0VA8	08/19/2015	12/11/2013	15,008.66	15,023.90		0.00	-15.24	0.00	0.00
10000.0	FNMA 0.500% 3/30/16								
3135G0VA8	11/06/2015	12/11/2013	10,005.37	10,015.93		0.00	-10.56	0.00	0.00
5.09	FNMA PL #004569 V-M 5.926%	11/01/23							
31360FCE3	01/25/2015	05/28/1997	5.09	77.84		0.00	-72.75	0.00	0.00
5.11	FNMA PL #004569 V-M 5.926%	11/01/23							
31360FCE3	02/25/2015	05/28/1997	5.11	78.14		0.00	-73.03	0.00	0.00
8.26	FNMA PL #004569 V-M 5.926%	11/01/23							
31360FCE3	03/25/2015	05/28/1997	8.26	126.31		0.00	-118.05	0.00	0.00
5.19	FNMA PL #004569 V-M 5.926%	11/01/23							
31360FCE3	04/25/2015	05/28/1997	5.19	79.37		0.00	-74.18	0.00	0.00
5.22	FNMA PL #004569 V-M 5.926%	11/01/23							
31360FCE3	05/25/2015	05/28/1997	5.22	79.83		0.00	-74.61	0.00	0.00
5.25	FNMA PL #004569 V-M 5.926%	11/01/23							
31360FCE3	06/25/2015	05/28/1997	5.25	80.28		0.00	-75.03	0.00	0.00
9.96	FNMA PL #004569 V-M 5.926%	11/01/23							
31360FCE3	07/25/2015	05/28/1997	9.96	152.31		0.00	-142.35	0.00	0.00

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2015 Tax Information Statement

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Ref: 161

Recipient's Name and Address:

BF FOUNDATION
PO BOX 1179
GRUNDY, VA 24614

Account Number: 077888-000
Recipient's Tax ID Number: 54-1388355

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

WILMINGTON TRUST COMPANY
TRUST TAX SERVICES DE3-C070
1100 NORTH MARKET STREET
WILMINGTON, DE 19890-0001

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
5.34	FNMA PL #004569 V-M	5.926% 11/01/23							
31360FCE3	08/25/2015	05/28/1997	5.34	81.66		0.00	-76.32	0.00	0.00
7.44	FNMA PL #004569 V-M	5.926% 11/01/23							
31360FCE3	09/25/2015	05/28/1997	7.44	113.78		0.00	-106.34	0.00	0.00
5.41	FNMA PL #004569 V-M	5.926% 11/01/23							
31360FCE3	10/25/2015	05/28/1997	5.41	82.73		0.00	-77.32	0.00	0.00
5.69	FNMA PL #004569 V-M	5.926% 11/01/23							
31360FCE3	11/25/2015	05/28/1997	5.69	87.01		0.00	-81.32	0.00	0.00
210.64	FNMA PL #004569 V-M	5.926% 11/01/23							
31360FCE3	12/25/2015	05/28/1997	210.64	3,221.18		0.00	-3,010.54	0.00	0.00
85.0	FOUR CORNERS PROPERTY TRUST INC REIT								
35086T109	11/11/2015	Various	1,736.16	1,399.68		0.00	336.48	0.00	0.00
244.0	GALLAGHER ARTHUR J. & CO								
363576109	10/30/2015	Various	10,660.92	7,400.31		0.00	3,260.61	0.00	0.00
356.0	GALLAGHER ARTHUR J. & CO								
363576109	11/02/2015	01/19/2011	16,455.10	10,388.97		0.00	5,066.13	0.00	0.00
1.35	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	01/31/2015	05/28/1997	1.35	5.08		0.00	-3.73	0.00	0.00

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SCHEDULE 2
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2015 Tax Information Statement

Account Number: 077888-000
Recipient's Tax ID Number: 54-1388355

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WILMINGTON TRUST COMPANY
TRUST TAX SERVICES DE3-C070
1100 NORTH MARKET STREET
WILMINGTON, DE 19890-0001

Recipient's Name and Address:
BF FOUNDATION
PO BOX 1179
GRUNDY, VA 24614

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Ref: 161

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
1 36	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	03/20/2015	05/28/1997	1.36	5.11		0.00	-3.75	0.00	0.00
1 37	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	04/20/2015	05/28/1997	1.37	5.15		0.00	-3.78	0.00	0.00
1 38	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	05/20/2015	05/28/1997	1.38	5.19		0.00	-3.81	0.00	0.00
1 39	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	06/20/2015	05/28/1997	1.39	5.23		0.00	-3.84	0.00	0.00
1 41	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	07/20/2015	05/28/1997	1.41	5.30		0.00	-3.89	0.00	0.00
1 42	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	08/20/2015	05/28/1997	1.42	5.34		0.00	-3.92	0.00	0.00
1 43	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	09/20/2015	05/28/1997	1.43	5.38		0.00	-3.95	0.00	0.00
1 45	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	10/20/2015	05/28/1997	1.45	5.45		0.00	-4.00	0.00	0.00
1 46	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	11/20/2015	05/28/1997	1.46	5.49		0.00	-4.03	0.00	0.00

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2015 Tax Information Statement

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Recipient's Tax ID Number: 54-1388355

WILMINGTON TRUST COMPANY
TRUST TAX SERVICES DE3-C070
1100 NORTH MARKET STREET
WILMINGTON, DE 19890-0001

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

Recipient's Name and Address:
BF FOUNDATION
PO BOX 1179
GRUNDY, VA 24614

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Description of property

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1 47	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	12/20/2015	05/28/1997	1.47	5.53		0.00	-4.06	0.00	0.00
1.49	GNMA II PL #001021	10.000% 7/20/18							
36202BD28	12/31/2015	05/28/1997	1.49	5.60		0.00	-4.11	0.00	0.00
5000.0	GOLDMAN SACHS V-Q	1.47815% 4/30/18							
38141GVK7	04/21/2015	04/25/2013	5.073.10	5.000.00		0.00	73.10	0.00	0.00
10000 0	HARTFORD FINL	4.000% 10/15/17							
416518AA6	05/27/2015	Various	10.657.52	10.887.00		0.00	-229.50	0.00	0.00
10000 0	HEWLETT-PACK CO	2.200% 12/01/15							
428236BE2	02/03/2015	01/09/2014	10,113.40	10,103.36		0.00	10.04	0.00	0.00
446.0	HOME LOAN SERVICING SOLUTION								
G6648D109	03/09/2015	Various	8,210.26	10,904.41		0.00	-2,694.15	0.00	0.00
211.0	HOME LOAN SERVICING SOLUTION								
G6648D109	03/27/2015	08/14/2013	3,453.33	5,119.83		0.00	-1,666.50	0.00	0.00
449 0	HOME LOAN SERVICING SOLUTION								
G6648D109	03/30/2015	Various	7,475.31	10,193.90		0.00	-2,718.59	0.00	0.00
1978.0	ISHARES S&P 500 GROWTH ETF								
464287309	12/04/2015	Various	233,632.10	172,039.55		0.00	61,592.55	0.00	0.00

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10000.0	JPMORGAN CHASE & CO	3.375% 5/01/23							
46625HJJ0	02/20/2015	Various	9,974.20	9,950.00		0.00	24.20	0.00	0.00
471.0	KINDER MORGAN INC								
49456B101	12/07/2015	Various	7,325.09	18,350.22		0.00	-11,025.13	0.00	0.00
5000.0	KROGER CO/THE	1.200% 10/17/16							
501044CU3	07/08/2015	12/17/2013	5,003.05	5,006.25		0.00	-3.20	0.00	0.00
392.0	LEGGETT & PLATT INC								
524660107	08/26/2015	Various	17,070.52	9,353.66		0.00	7,716.87	0.00	0.00
392.0	LILLY ELI & COMPANY COMMON								
532457108	08/17/2015	Various	32,701.84	14,587.96		0.00	18,113.88	0.00	0.00
634.0	MATTEL COMMON								
577081102	03/27/2015	Various	14,309.49	14,304.08		0.00	5.41	0.00	0.00
151.0	MERCK & CO INC								
58933Y105	09/21/2015	Various	7,682.07	5,405.68		0.00	2,276.39	0.00	0.00
5000.0	MONSANTO CO	2.750% 7/15/21							
61166WAT8	11/09/2015	Various	4,923.30	5,000.81		0.00	-77.51	0.00	0.00
5000.0	MORGAN STANLEY V-Q	1.1425% 1/24/19							
61746BDN3	08/25/2015	01/21/2014	5,005.30	5,000.00		0.00	5.30	0.00	0.00

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5000 0	PHILLIPS 66	2.950% 5/01/17							
718546AJ3	11/20/2015	07/17/2013	5,100.30	5,205.70		0.00	-105.40	0.00	0.00
5000.0	PLAINS ALL AMER	3.850% 10/15/23							
72650RBD3	07/09/2015	08/08/2013	4,934.35	4,989.60		0.00	-55.25	0.00	0.00
2668 0	POWERSHARES DB COMM IDX TRACKING ETF								
73935S105	12/28/2015	Various	35,223.62	50,061.02		0.00	-14,837.40	0.00	0.00
197 0	ROYAL DUTCH SHELL PLC-ADR A								
780259206	12/09/2015	08/24/2012	9,203.98	13,904.38		0.00	-4,700.40	0.00	0.00
205.0	SONOCO PRODUCTS CO COM								
835495102	07/17/2015	01/19/2011	8,576.57	7,431.77		0.00	1,144.80	0.00	0.00
176 0	SONOCO PRODUCTS CO COM								
835495102	07/20/2015	Various	7,300.30	5,465.27		0.00	1,835.03	0.00	0.00
354.0	SPECTRA ENERGY CORP								
847560109	06/26/2015	Various	11,602.53	9,716.84		0.00	1,885.69	0.00	0.00
474 0	SPECTRA ENERGY CORP								
847560109	08/17/2015	01/19/2011	12,673.85	10,783.38		0.00	1,890.47	0.00	0.00
5000.0	SUNTRUST BANKS	3.600% 4/15/16							
867914BD4	03/03/2015	04/29/2013	5,132.75	5,353.60		0.00	-220.85	0.00	0.00

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0 2	THE CHEMOURS COMPANY								
163851108	07/14/2015	01/19/2011	2.48	2.40		0.00	0.08	0.00	0.00
514	THE CHEMOURS COMPANY								
163851108	09/04/2015	Various	463.40	590.05		0.00	-126.65	0.00	0.00
5000.0	THERMO FISHER SCI 2 250% 8/15/16								
883556BA9	03/11/2015	01/11/2013	5,076.10	5,188.55		0.00	-112.45	0.00	0.00
5000 0	TIME WARNER INC 5 875% 11/15/16								
887317AC9	06/03/2015	03/04/2013	5,367.50	5,842.50		0.00	-475.00	0.00	0.00
10000.0	U S TREASURY NOTES 0.250% 4/15/16								
912828UW8	07/10/2015	04/29/2013	10,001.92	9,981.68		0.00	20.24	0.00	0.00
5000.0	U.S. TREASURY NOTES 0.500% 9/30/16								
912828F47	11/17/2015	10/09/2014	4,996.47	5,002.74		0.00	-6.27	0.00	0.00
10000.0	U.S. TREASURY NOTES 0.875% 1/31/18								
912828UJ7	08/28/2015	02/05/2014	9,997.23	9,900.82		0.00	96.41	0.00	0.00
15000.0	U S. TREASURY NOTES 1.000% 5/31/18								
912828VE7	10/01/2015	Various	15,059.13	14,915.76		0.00	143.37	0.00	0.00
5000 0	U.S. TREASURY NOTES 1.625% 8/15/22								
912828TJ9	10/23/2015	10/25/2012	4,948.81	4,904.12		0.00	44.69	0.00	0.00

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10000.0	U.S. TREASURY NOTES	2.000% 11/15/21							
912828RR3	05/18/2015	01/25/2012	10,066.37	10,000.04		0.00	66.33	0.00	0.00
10000 0	WALGREEN CO	1.800% 9/15/17							
931422AJ8	08/10/2015	01/25/2013	10,167.68	10,065.10		0.00	102.58	0.00	0.00
5000 0	WAL-MART STORES	4.300% 4/22/44							
931142DQ3	04/28/2015	04/15/2014	5,472.20	4,967.45		0.00	504.75	0.00	0.00
5000 0	WELLS FARGO CO	5.375% 11/02/43							
94974BFP0	04/23/2015	10/21/2013	5,818.20	4,985.20		0.00	833.00	0.00	0.00
10000.0	ZOETIS INC	3.250% 2/01/23							
98978VAB9	06/25/2015	01/16/2013	9,607.70	9,889.00		0.00	-381.30	0.00	0.00
5000 0	ZOETIS INC	4.700% 2/01/43							
98978VAH6	01/23/2015	02/01/2013	5,210.15	5,093.95		0.00	116.20	0.00	0.00
Total Long Term Sales			784,546.52	689,216.99		0.00	95,329.51	0.00	0.00

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