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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**

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation JOHN WILLIAM ROLLISON JR EDUCATION FUND		A Employer identification number 54-6485419
Number and street (or P O box number if mail is not delivered to street address) 1525 W WT HARRIS BLVD D1114-044	Room/suite	B Telephone number (see instructions) (800) 352-3705
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28262		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 845,270	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5	5		
	4 Dividends and interest from securities	15,325	14,897		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,447			
	b Gross sales price for all assets on line 6a 426,973				
	7 Capital gain net income (from Part IV, line 2)		17,447		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	500				
12 Total. Add lines 1 through 11	33,277	32,349			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	13,756	10,317		3,439
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	0
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,000	0	0	1,000
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	1,142	242		0
	19 Depreciation (attach schedule) and depletion	0	0		0
	20 Occupancy				0
	21 Travel, conferences, and meetings				0
	22 Printing and publications				0
	23 Other expenses (attach schedule)	3,591	1,196		2,396
	24 Total operating and administrative expenses. Add lines 13 through 23	19,489	11,755	0	6,835
	25 Contributions, gifts, grants paid	40,635			40,635
26 Total expenses and disbursements. Add lines 24 and 25	60,124	11,755	0	47,470	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-26,847				
b Net investment income (if negative, enter -0-)		20,594			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	61,357	31,771	31,771
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	513,247	623,090	647,047
	c Investments—corporate bonds (attach schedule)	277,296	171,884	166,452
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans.			
	13 Investments—other (attach schedule)			0
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	851,900	826,745	845,270	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	851,900	826,745	
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	851,900	826,745		
31 Total liabilities and net assets/fund balances (see instructions)	851,900	826,745		

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	851,900
2	Enter amount from Part I, line 27a	2	-26,847
3	Other increases not included in line 2 (itemize) ▶ _____	3	2,373
4	Add lines 1, 2, and 3	4	827,426
5	Decreases not included in line 2 (itemize) ▶ _____	5	681
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	826,745

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	17,447
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
 If section 4940(d)(2) applies, leave this part blank

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	46,549	948,769	0.049063
2013	44,795	927,444	0.048299
2012	42,829	896,982	0.047748
2011	46,851	928,902	0.050437
2010	46,331	892,169	0.051931
2 Total of line 1, column (d).			2 0.247478
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.049496
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 896,178
5 Multiply line 4 by line 3.			5 44,357
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 206
7 Add lines 5 and 6.			7 44,563
8 Enter qualifying distributions from Part XII, line 4.			8 47,470

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	206
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	206
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	206
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	736
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	736
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
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	530
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 208 Refunded	11	322

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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? <i>If "No," attach explanation.</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address
14 The books are in care of WELLS FARGO BANK NA Telephone no (800) 352-3705 Located at 1 W 4TH STREET WINSTON SALEM NC ZIP+4 271013818
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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.
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?
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? If "Yes," list the years 2005, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. 0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	868,831
b	Average of monthly cash balances.	1b	40,994
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	909,825
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	909,825
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,647
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	896,178
6	Minimum investment return. Enter 5% of line 5.	6	44,809

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	44,809
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	206
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	206
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	44,603
4	Recoveries of amounts treated as qualifying distributions.	4	500
5	Add lines 3 and 4.	5	45,103
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	45,103

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	47,470
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	47,470
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	206
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	47,264

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				45,103
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			40,138	
b Total for prior years 2013, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	0			
b From 2011.	0			
c From 2012.	0			
d From 2013.	0			
e From 2014.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>47,470</u>				
a Applied to 2014, but not more than line 2a			40,138	
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.				7,332
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				37,771
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 (see instructions).	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.	0			
b Excess from 2012.	0			
c Excess from 2013.	0			
d Excess from 2014.	0			
e Excess from 2015.	0			

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

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				40,635
b <i>Approved for future payment</i>				
Total ▶ 3b				

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
517 576 AQR MANAGED FUTURES STR-I #15213		2014-10-24	2015-10-27
325 424 AQR MANAGED FUTURES STR-I #15213		2015-01-22	2015-10-27
232 998 ARTISAN INTERNATIONAL FD INS #662		2015-05-21	2015-07-22
47 002 ARTISAN INTERNATIONAL FD INS #662		2014-06-20	2015-07-22
1139 641 CREDIT SUISSE COMM RET ST-I #2156		2012-03-22	2015-07-22
1696 359 CREDIT SUISSE COMM RET ST-I #2156		2014-09-05	2015-07-22
36 503 DODGE & COX INT'L STOCK FD #1048		2014-06-20	2015-07-22
139 497 DODGE & COX INT'L STOCK FD #1048		2015-05-21	2015-07-22
38 36395 DODGE & COX INCOME FD COM #147		2015-01-22	2015-05-19
315 90905 DODGE & COX INCOME FD COM #147		2015-01-22	2015-05-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,714		5,378	336
3,593		3,593	
7,386		7,656	-270
1,490		1,468	22
6,222		9,504	-3,282
9,262		12,180	-2,918
1,593		1,702	-109
6,086		6,425	-339
529		532	-3
4,353		4,379	-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			336
			-270
			22
			-3,282
			-2,918
			-109
			-339
			-3
			-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
2045 727 DODGE & COX INCOME FD COM #147		2013-10-11	2015-05-19
264 DREYFUS EMG MKT DEBT LOC C-I #6083		2012-03-22	2015-07-22
786 DREYFUS EMG MKT DEBT LOC C-I #6083		2013-07-12	2015-11-20
150 288 DREYFUS EMG MKT DEBT LOC C-I #6083		2015-01-22	2015-12-04
637 181 DREYFUS EMG MKT DEBT LOC C-I #6083		2013-07-12	2015-12-04
823 DREYFUS INTERNATL BOND FD CL I #6094		2014-04-24	2015-05-19
439 DREYFUS INTERNATL BOND FD CL I #6094		2014-04-24	2015-06-10
889 DRIEHAUS ACTIVE INCOME FUND		2013-10-11	2015-01-20
869 663 DRIEHAUS ACTIVE INCOME FUND		2012-08-10	2015-10-27
67 HARBOR CAPITAL APRCTION-INST #2012		2015-07-24	2015-11-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
28,190		25,594	2,596
3,091		3,777	-686
8,575		11,176	-2,601
1,614		1,868	-254
6,843		8,927	-2,084
13,160		14,016	-856
6,923		7,476	-553
9,254		9,396	-142
8,853		9,053	-200
4,403		4,425	-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,596
			-686
			-2,601
			-254
			-2,084
			-856
			-553
			-142
			-200
			-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
42 ISHARES CORE S & P 500 ETF		2015-05-19	2015-07-22
94 ISHARES CORE S & P 500 ETF		2012-08-08	2015-07-22
1880 JPMORGAN HIGH YIELD FUND SS #3580		2014-04-24	2015-08-28
835 861 KALMAR GR W/ VAL SM CAP-INS #4		2014-06-20	2015-07-22
438 712 KALMAR GR W/ VAL SM CAP-INS #4		2015-05-21	2015-07-22
88 MFS VALUE FUND-CLASS I #893		2015-05-21	2015-11-10
302 MERGER FUND-INST #301		2013-02-11	2015-01-20
83 MERGER FUND-INST #301		2013-02-11	2015-10-27
2624 53846 MET WEST TOTAL RETURN BOND CLI #512		2015-01-22	2015-05-19
401 46154 MET WEST TOTAL RETURN BOND CLI #512		2015-01-22	2015-05-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,926		8,581	345
19,977		12,896	7,081
13,762		15,188	-1,426
16,976		14,564	2,412
8,910		8,939	-29
3,106		3,194	-88
4,687		4,755	-68
1,283		1,307	-24
28,529		28,870	-341
4,364		4,416	-52

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			345
			7,081
			-1,426
			2,412
			-29
			-88
			-68
			-24
			-341
			-52

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
273 ASG GLOBAL ALTERNATIVES-Y #1993		2015-05-21	2015-10-27
716 NEUBERGER BERMAN LONG SH-INS #1830		2014-06-20	2015-05-19
173 OPPENHEIMER DEVELOPING MKT-I #799		2015-05-21	2015-07-22
454 OPPENHEIMER DEVELOPING MKT-I #799		2015-05-21	2015-11-10
1209 PIMCO FOREIGN BD FD USD H-INST #103		2014-01-23	2015-05-19
662 778 PIMCO FOREIGN BD FD USD H-INST #103		2009-01-06	2015-06-10
830 799 PRINCIPAL GL MULT STRAT-INST #4684		2014-08-08	2015-10-27
1183 834 T ROWE PRICE SHORT TERM BD FD #55		2013-02-11	2015-01-20
1668 166 T ROWE PRICE SHORT TERM BD FD #55		2014-09-05	2015-01-20
661 T ROWE PRICE SHORT TERM BD FD #55		2013-10-11	2015-05-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,948		3,213	-265
9,494		9,258	236
5,994		6,357	-363
14,219		16,612	-2,393
12,924		12,252	672
6,939		6,051	888
9,139		9,114	25
5,635		5,730	-95
7,940		7,991	-51
3,146		3,166	-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-265
			236
			-363
			-2,393
			672
			888
			25
			-95
			-51
			-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
925 166 T ROWE PRICE SHORT TERM BD FD #55		2013-10-11	2015-05-19
960 834 T ROWE PRICE SHORT TERM BD FD #55		2014-09-05	2015-05-19
1375 T ROWE PRICE SHORT TERM BD FD #55		2013-07-12	2015-07-22
673 T ROWE PRICE INST FLOAT RATE #170		2014-01-23	2015-08-28
25 SPDR DJ WILSHIRE INTERNATIONAL REAL		2013-07-10	2015-01-20
608 VANGUARD TOTAL BOND MARKET ETF		2014-09-30	2015-01-20
24 VANGUARD FTSE EMERGING MARKETS ETF		2015-01-20	2015-05-19
349 VANGUARD FTSE EMERGING MARKETS ETF		2013-07-10	2015-05-19
48 VANGUARD REIT VIPER		2012-03-20	2015-01-20
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,404		4,432	-28
4,574		4,602	-28
6,531		6,586	-55
6,750		6,945	-195
1,080		982	98
50,858		49,863	995
1,056		966	90
15,359		14,557	802
4,173		2,841	1,332
			19,277

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-28
			-28
			-55
			-195
			98
			995
			90
			802
			1,332

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JEFFERSON COLLEGE SCIENCES 101 ELM AVE SE ROANOKE,VA 24013	NONE	PC	SCHOLARSHIPS	1,000
FRANCIS MARION UNIVERSITY 4822 E PALMETTO ST FLORENCE,SC 29506	NONE	PC	SCHOLARSHIPS	1,000
SPELMAN COLLEGE 350 SPELMAN LANE ATLANTA,GA 30314	NONE	PC	SCHOLARSHIPS	1,500
JAMES MADISON UNIVERSITY 800 S MAIN STREET HARRISONBURG,VA 22807	NONE	PC	SCHOLARSHIPS	4,500
RADFORD UNIVERSTIY 801 EAST MAIN ROAD RADFORD,VA 24142	NONE	PC	SCHOLARSHIPS	2,335
FERRUM COLLEGE PO BOX 1000 FERRUM,VA 24088	NONE	PC	SCHOLARSHIPS	1,000
VIRGINIA UNION UNIVERITY 1500 NORTH LOMBARDY STREET RICHMOND,VA 232201784	NONE	PC	SCHOLARSHIPS	800
SHENANDOAH UNIVERSITY 1460 UNIVERSITY DR WINCHESTER,VA 22601	NONE	PC	SCHOLARSHIPS	1,000
VIRGINIA POLYTECHNIC INSTITUTE 210 BURRUS HALL BLACKSBURG,VA 24061	NONE	PC	SCHOLARSHIPS	7,500
THE COLLEGE OF WILLIAM & MARY 102 RICHMOND ROAD WILLIAMSBURG,VA 23185	NONE	PC	SCHOLARSHIPS	2,000
VIRGINIA COMMONWEALTH 910 WEST FRANKLIN STREET RICHMOND,VA 23284	NONE	PC	SCHOLARSHIPS	1,000
PAUL D CAMP COMMUNITY CO 100 NORTH COLLEGE DRIVE FRANKLIN,VA 23851	NONE	PC	SCHOLARSHIPS	2,000
CHRISTOPHER NEWPORT UNIVERITY 1 UNVERSITY PLACE NEWPORT NEWS,VA 23606	NONE	PC	SCHOLARSHIPS	2,500
GEORGE MASON UNIVERSITY 4400 UNIVERSITY DR FAIRFAX,VA 22030	NONE	PC	SCHOLARSHIPS	1,000
UNIVERSITY OF VIRGINIA PO BOX 400204 CHARLOTTESVILLE,VA 229044204	NONE	PC	SCHOLARSHIPS	1,000
Total			3a	40,635

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LONGWOOD UNIVERSITY 201 HIGH STREET FARMVILLE, VA 23909	NONE	PC	SCHOLARSHIPS	2,850
OLD DOMINION UNIVERSITY 5115 HAMPTON BOULEVARD NORFOLK, VA 23529	NONE	PC	SCHOLARSHIPS	800
BARTON COLLEGE 200 ATLANTIC CHRISTIAN CLG NE WILSON, NC 27893	NONE	PC	SCHOLARSHIPS	1,150
CAMPBELL UNIVERSITY PO BOX 116 BUIES CREEK, NC 27506	NONE	PC	GENERAL PURPOSE	850
EAST CAROLINA UNIVERSITY EAST FIFTH STREET GREENVILLE, NC 27858	NONE	PC	SCHOLARSHIPS	2,850
COLLEGE OF CHARLESTON 170 CALHOUN ST CHARLESTON, SC 29424	NONE	PC	SCHOLARSHIPS	1,000
BELMONT UNIVERSITY 1900 BELMONT BLVD NASHVILLE, TN 37212	NONE	PC	SCHOLARSHIPS	1,000
Total				3a 40,635

TY 2015 Accounting Fees Schedule

Name: JOHN WILLIAM ROLLISON JR EDUCATION FUND

EIN: 54-6485419

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,000			1,000

TY 2015 Compensation Explanation

Name: JOHN WILLIAM ROLLISON JR EDUCATION FUND

EIN: 54-6485419

Person Name	Explanation
WELLS FARGO BANK NA	Trustee Fees

TY 2015 Investments Corporate Bonds Schedule

Name: JOHN WILLIAM ROLLISON JR EDUCATION FUND

EIN: 54-6485419

Name of Bond	End of Year Book Value	End of Year Fair Market Value
256210105 DODGE & COX INCOME F	36,370	37,657
4812C0803 JPMORGAN HIGH YIELD	19,310	17,324
693390882 PIMCO FOREIGN BD FD		
261980494 DREYFUS EMG MKT DEBT		
77957P105 T ROWE PRICE SHORT T	12,564	12,382
262028855 DRIEHAUS ACTIVE INCO		
315920702 FID ADV EMER MKTS IN	35,475	33,707
261980668 DREYFUS INTERNATL BO		
77958B402 T ROWE PRICE INST FL	7,269	6,899
921937835 VANGUARD TOTAL BOND		
091936732 BLACKROCK GL L/S CRE	22,090	20,751
592905509 MET WEST TOTAL RETUR	38,806	37,732

TY 2015 Investments Corporate Stock Schedule

Name: JOHN WILLIAM ROLLISON JR EDUCATION FUND

EIN: 54-6485419

Name of Stock	End of Year Book Value	End of Year Fair Market Value
04314H204 ARTISAN INTERNATIONA		
22544R305 CREDIT SUISSE COMM R	25,366	16,003
256206103 DODGE & COX INT'L ST	42,071	44,845
411511504 HARBOR CAPITAL APRCT	78,823	97,804
464287200 ISHARES CORE S & P 5		
552983694 MFS VALUE FUND-CLASS	90,518	98,842
78463X863 SPDR DJ WILSHIRE INT	32,822	33,721
922042858 VANGUARD FTSE EMERGI		
922908553 VANGUARD REIT VIPER	28,928	37,074
04314H600 ARTISAN MID CAP FUND	33,818	34,798
339128100 JP MORGAN MID CAP VA	32,807	37,763
277923728 EATON VANCE GLOBAL M	8,831	8,725
483438305 KALMAR GR W/ VAL SM		
63872T885 ASG GLOBAL ALTERNATI	24,606	22,700
00203H859 AQR MANAGED FUTURES	8,414	8,244
589509207 MERGER FUND-INST #30	7,838	7,646
64128R608 NEUBERGER BERMAN LON	22,905	22,072
683974604 OPPENHEIMER DEVELOPI	70,211	59,819
74255L696 PRINCIPAL GL MULT ST		
863137105 STRATTON SM-CAP VALU		
025083320 AMER CENT SMALL CAP	32,172	28,153
04314H402 ARTISAN INTERNATIONA	38,314	47,645
74925K581 BOSTON P LNG/SHRT RE	9,409	8,879
779919109 T ROWE PRICE REAL ES	4,173	4,186
85917K546 STERLING CAPITAL STR	31,064	28,128

TY 2015 Other Decreases Schedule

Name: JOHN WILLIAM ROLLISON JR EDUCATION FUND

EIN: 54-6485419

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE AFTER TYE	246
ROC BASIS ADJUSTMENT	435

TY 2015 Other Expenses Schedule

Name: JOHN WILLIAM ROLLISON JR EDUCATION FUND

EIN: 54-6485419

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMISSIONER & CLERK FEE	2,391	1,196		1,196
SCHOLARSHIP FEES	1,200	0		1,200

TY 2015 Other Income Schedule

Name: JOHN WILLIAM ROLLISON JR EDUCATION FUND

EIN: 54-6485419

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RECOVERY	500	0	

TY 2015 Other Increases Schedule

Name: JOHN WILLIAM ROLLISON JR EDUCATION FUND

EIN: 54-6485419

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	2,363
ROUNDING	10

TY 2015 Taxes Schedule

Name: JOHN WILLIAM ROLLISON JR EDUCATION FUND

EIN: 54-6485419

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	164	0		0
FEDERAL ESTIMATES - PRINCIPAL	736	0		0
FOREIGN TAXES ON QUALIFIED FOR	198	198		0
FOREIGN TAXES ON NONQUALIFIED	44	44		0