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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 ALLYRAE WALLACE EDUCATIONAL TRUST		A Employer identification number 63-6192432
Number and street (or P O box number if mail is not delivered to street address) PO BOX 433	Room/suite	B Telephone number (see instructions) (334) 682-4155
City or town, state or province, country, and ZIP or foreign postal code CAMDEN, AL 36726		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"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,047,862	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	6,950	6,950		
	4 Dividends and interest from securities				
	5a Gross rents	39,000	39,000		
	b Net rental income or (loss) <u>37,705</u>				
	6a Net gain or (loss) from sale of assets not on line 10	123,213			
	b Gross sales price for all assets on line 6a <u>464,989</u>				
	7 Capital gain net income (from Part IV, line 2)		123,213		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	169,163	169,163			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	84,000	42,000		42,000
	14 Other employee salaries and wages	7,395	3,697		3,698
	15 Pension plans, employee benefits	1,277	638		639
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	4,500	4,500		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,879	6,585		294
	19 Depreciation (attach schedule) and depletion	1,295	1,295		
	20 Occupancy	89	89		
	21 Travel, conferences, and meetings	681	681		
	22 Printing and publications	1,850			1,850
	23 Other expenses (attach schedule).	18,397	13,738		4,659
	24 Total operating and administrative expenses. Add lines 13 through 23	126,363	73,223		53,140
	25 Contributions, gifts, grants paid	352,500			352,500
26 Total expenses and disbursements. Add lines 24 and 25	478,863	73,223		405,640	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-309,700				
b Net investment income (if negative, enter -0-)		95,940			
c Adjusted net income (if negative, enter -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	755	-5,459	-5,459
	2 Savings and temporary cash investments	62,238	113,106	113,106
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7 Other notes and loans receivable (attach schedule) ▶ _____ 140,498 Less allowance for doubtful accounts ▶ _____	151,591	140,498	140,498
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	687,275	345,498	446,000
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ 6,027,629 Less accumulated depreciation (attach schedule) ▶ _____ 4,971,735	1,057,189	1,055,894	4,353,717
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,959,048	1,649,537	5,047,862	
Liabilities	17 Accounts payable and accrued expenses		189	
	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)		189	
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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,959,048	1,649,348	
	30 Total net assets or fund balances (see instructions)	1,959,048	1,649,348	
31 Total liabilities and net assets/fund balances (see instructions)	1,959,048	1,649,537		

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	1,959,048
2	Enter amount from Part I, line 27a	2	-309,700
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,649,348
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,649,348

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 P—Purchase D—Donation (b)	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1 a	SYNOVUS - PACIFIC LIFE	P	2012-08-11	2015-12-15
b	TIMBER	P	1989-02-15	2015-12-11
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	447,338		341,776	105,562
b	17,651			17,651
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			105,562
b			17,651
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	123,213
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			
2013			
2012			
2011			
2010			

2	Total of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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)

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax based on investment income', and 'Credits/Payments'. Total tax due is 4,526.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include: 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', etc.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	Yes	
14 The books are in care of ► BRUCE OWENS JR CPA Telephone no ► (334) 682-4173 Located at ► 7 BROAD STREET CAMDEN AL ZIP+4 ► 36726			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here			<input type="checkbox"/>
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?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►			

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

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

		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/>	1b		
Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>			
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?	1c		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20___, 20___, 20___, 20___			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20___, 20___, 20___, 20___			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here. **▶**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** **No**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b**

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
RJ BROWDER PO BOX 638 CAMDEN, AL 36726	TRUSTEE 20 00	42,000	0	0
HAAS STROTHER PO BOX 638 CAMDEN, AL 36726	TRUSTEE 20 00	42,000	0	0

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION AWARDS CASH SCHOLARSHIPS TO WILCOX COUNTY RESIDENTS TO ATTEND COLLEGE OR VOCATIONAL SCHOOLS THE FOUNDATION AWARDED OVER 350 SCHOLARSHIPS THIS YEAR	405,640
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 N/A	
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	4,940,215
b	Average of monthly cash balances.	1b	85,320
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,025,535
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	5,025,535
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	75,383
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,950,152
6	Minimum investment return. Enter 5% of line 5.	6	247,508

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	247,508
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,919
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,919
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	245,589
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	245,589
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	245,589

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	405,640
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	405,640
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	405,640

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				245,589
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				96,178
b From 2011.				173,100
c From 2012.				148,175
d From 2013.				170,914
e From 2014.				179,013
f Total of lines 3a through e.	767,380			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>405,640</u>				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				245,589
e Remaining amount distributed out of corpus	160,051			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	927,431			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	96,178			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	831,253			
10 Analysis of line 9				
a Excess from 2011.				173,100
b Excess from 2012.				148,175
c Excess from 2013.				170,914
d Excess from 2014.				179,013
e Excess from 2015.				160,051

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))

NONE

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

NONE

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

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

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

HAAS STROTHER
PO BOX 433
CAMDEN, AL 36726
(334) 682-4155

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

SCHOLARSHIP APPLICATION AND GRADE TRANSCRIPTS

c Any submission deadlines

FEBRUARY 1

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

THE APPLICANT MUST BE A RESIDENT OF WILCOX COUNTY AND MAKING PROGRESS TOWARDS A COLLEGE DEGREE

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				352,500
b <i>Approved for future payment</i>				
Total ▶ 3b				

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>				
ALABAMA A M 4900 MERIDIAN ST HUNTSVILLE,AL 35811	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	28,100
ALABAMA SOUTHERN PO BOX 2000 MONROEVILLE,AL 36460	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	15,525
ALABAMA STATE UNIVERSITY PO BOX 271 MONTGOMERY,AL 36101	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	44,675
AUBURN UNIVERSITY 115 QUAD CENTER AUBURN,AL 36849	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	52,650
AUBURN UNIVERSITY AT MONTGOMERY PO BOX 244023 MONTGOMERY,AL 36124	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	19,600
BIRMINGHAM SOUTHERN UNIVERSITY PO BOX 549016 BIRMINGHAM,AL 35254	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	3,500
BISHOP STATE COMMUNITY COLLEGE 351 N BROAD STREET MOBILE,AL 36603			EDUCATIONAL SCHOLARSHIP	350
CALHOUN COMMUNITY COLLEGE PO BOX 2216 DECATUR,AL 35609			EDUCATIONAL SCHOLARSHIP	750
CAPELLA UNIVERSITY 225 SOUTH 6TH STREET MINNEAPOLIS,MN 55402			EDUCATIONAL SCHOLARSHIP	1,200
CONCORDIA COLLEGE 1804 GREEN STREET SELMA,AL 36701	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	9,075
CUMBERLAND LAW SCHOOL 800 LAKESHORE DRIVE BIRMINGHAM,AL 35229	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	625
FORTIS COLLEGE 3736 ATLANTA HWY MONTGOMERY,AL 36109			EDUCATIONAL SCHOLARSHIP	700
HUNTINGDON COLLEGE 1500 E FAIRVIEW AVENUE MONTGOMERY,AL 36106	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	5,150
JACKSONVILLE STATE UNIVERSITY 700 PELHAM ROAD N JACKSONVILLE,AL 36265	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	5,700
JEFFERSON STATE COMMUNITY COLLEGE 2601 CARSON ROAD BIRMINGHAM,AL 35215			EDUCATIONAL SCHOLARSHIP	400
Total			▶ 3a	352,500

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
JF DRAKE TECHNICAL COLLEGE 3421 MERIDIAN STREET N HUNTSVILLE,AL 35811			EDUCATIONAL SCHOLARSHIP	350
JONES SCHOOL OF LAW 5345 ATLANTA HWY MONTGOMERY,AL 36109			EDUCATIONAL SCHOLARSHIP	625
JUDSON COLLEGE 302 BIBB STREET MARION,AL 36756			EDUCATIONAL SCHOLARSHIP	1,750
LAWSON STATE COMMUNITY COLLEGE 3060 WILSON ROAD SW BIRMINGHAM,AL 35221	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	750
LIFE UNIVERSITY 1269 BARCLAY CIRCLE MARIETTA,GA 30060			EDUCATIONAL SCHOLARSHIP	900
MILES COLLEGE 5500 MYRON MASSEY BLVD FAIRFIELD,AL 35064	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	3,450
MISSISSIPPI STATE UNIVERSITY PO DRAWER 5227 STARKVILLE,MS 39762			EDUCATIONAL SCHOLARSHIP	1,700
PRINCE INSTITUTE 7735 ATLANTA HIGHWAY MONTGOMERY,AL 36117	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	900
SAMFORD UNIVERSITY LAKESHORE DRIVE BIRMINGHAM,AL 35209	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	925
SELMA UNIVERSITY 1501 LAPSLEY STREET SELMA,AL 36701			EDUCATIONAL SCHOLARSHIP	8,375
SHELTON STATE COMMUNITY COLLEGE 9500 OLD GREENSBORO RD TUSCALOOSA,AL 35405	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	4,925
SOUTH UNIVERSITY 5355 VAUGHN ROAD MONTGOMERY,AL 36116			EDUCATIONAL SCHOLARSHIP	1,750
SOUTHERN UNION STATE COMM COLLEGE PO BOX 1000 WADLEY,AL 36276	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	1,050
SPRING HILL COLLEGE 4000 DAUPHIN STREET MOBILE,AL 36608			EDUCATIONAL SCHOLARSHIP	1,750
ST PETERSBURG JUNIOR COLLEGE PO BOX 13489 ST PETERSBURG,FL 33733			EDUCATIONAL SCHOLARSHIP	850
Total ▶ 3a				352,500

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
STILLMAN COLLEGE 3601 STILLMAN BLVD TUSCALOOSA,AL 35403	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	7,000
TALLADEGA COLLEGE 627 WEST BATTLE STREET TALLADEGA,AL 35160	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	1,750
TG JONES SCHOOL OF LAW 5345 ATLANTA HWY MONTGOMERY,AL 36109			EDUCATIONAL SCHOLARSHIP	575
TROY UNIVERSITY 155 ADAMS ADM BLDG TROY,AL 36082	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	14,075
TUSKEGEE UNIVERSITY CARREGIE HALL 2ND FLOOR TUSKEGEE,AL 36088	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	3,275
UNIVERSITY OF ALABAMA PO BOX 870120 TUSCALOOSA,AL 35487	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	31,425
UNIVERSITY OF ALABAMA AT BIRMINGHAM 1720 2ND AVE SOUTH BIRMINGHAM,AL 35294	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	6,200
UNIVERSITY OF ALABAMA AT HUNTSVILLE 212 UNIVERSITY CENTER HUNTSVILLE,AL 35899	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	1,300
UNIVERSITY OF ALABAMA-LAW SCHOOL PO BOX 870120 TUSCALOOSA,AL 35487			EDUCATIONAL SCHOLARSHIP	575
UNIVERSITY OF MOBILE 5735 COLLEGE PARKWAY MOBILE,AL 36613	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	7,700
UNIVERSITY OF MONTEVALLO STATION 6001 MONTEVALLO,AL 35115	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	7,750
UNIVERSITY OF PHOENIX 100 CORP PARKWAY PHOENIX,AZ 85082	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	850
UNIVERSITY OF SOUTH ALABAMA 307 UNIVERSITY BLVD MOBILE,AL 36688	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	20,050
UNIVERSITY OF WEST ALABAMA STATION 2 LIVINGSTON,AL 35470	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	21,225
WALLACE COMMUNITY COLLEGE PO BOX 1418 ANDALUSIA,AL 36420	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	10,350
Total ▶ 3a				352,500

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>				
WALLACE COMMUNITY COLLEGE- DOTHAN 1141 WALLACE DRIVE DOTHAN, AL 36303			EDUCATIONAL SCHOLARSHIP	350
Total ▶ 3a				352,500

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

TY 2015 Depreciation Schedule

Name: ALLYRAE WALLACE EDUCATIONAL TRUST

EIN: 63-6192432

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
HOUSES (2)	1995-04-15	30,825	22,091	S/L	27 5000	1,121	1,121		
SHEDS	1995-04-15	4,798	3,439	S/L	27 5000	174	174		

**TY 2015 Land, Etc.
Schedule****Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
CAMPHOUSE	35,623	26,825	8,798	35,000
TIMBER	4,944,910	4,944,910		886,717
LAND	1,047,096		1,047,096	3,432,000

TY 2015 Other Expenses Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INTERVIEW EXPENSE	4,659			4,659
TIMBER MANAGEMENT EXPENSE	3,145	3,145		
LAND UPKEEP	9,190	9,190		
INSURANCE	1,403	1,403		

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

TY 2015 Other Notes/Loans Receivable Long Schedule

Name: ALLYRAE WALLACE EDUCATIONAL TRUST

EIN: 63-6192432

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
HAL HUGGINS	NONE	166,841	140,498	2012-11	2017-10	MONTHLY	5 00 %	LAND	PURCHASE LAND	NONE	

TY 2015 Other Notes/Loans Receivable Short Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432

Name of 501(c)(3) Organization	Balance Due
LOAN RECEIVABLE	

TY 2015 Other Professional Fees Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	4,500	4,500		

TY 2015 Taxes Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES-OTHER	6,292	6,292		
TAXES	587	293		294