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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 04-01-2015, and ending 03-31-2016

Name of foundation THE MINNIE AND BERNARD LANE FOUNDATION		A Employer identification number 54-6052404	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 359		Room/suite	B Telephone number (see instructions) (434) 369-6663
City or town, state or province, country, and ZIP or foreign postal code ALTAVISTA, VA 24517			C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address 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) \$ 4,222,958		J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	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 <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)	100			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	140	140		
	4 Dividends and interest from securities	70,366	70,366		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	34,103			
	b Gross sales price for all assets on line 6a 34,103				
	7 Capital gain net income (from Part IV, line 2)		34,103		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	104,709	104,609		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	7,073	0		0
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	8,162	0		0
	c Other professional fees (attach schedule)	3,413	3,413		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,242	787		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	3,000	0		0
	21 Travel, conferences, and meetings.	2,422	0		0
	22 Printing and publications				
	23 Other expenses (attach schedule).	2,625	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	28,937	4,200		0
	25 Contributions, gifts, grants paid	258,865			258,865
	26 Total expenses and disbursements. Add lines 24 and 25	287,802	4,200		258,865
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-183,093			
	b Net investment income (if negative, enter -0-)		100,409		
	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	2,728	26,874	26,873
	2	Savings and temporary cash investments	631,358	420,369	420,369
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,545,905 	2,548,400	3,273,831
	c	Investments—corporate bonds (attach schedule)	514,567 	514,567	501,885
	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 ▶ _____ 16,744 Less accumulated depreciation (attach schedule) ▶ _____ 16,744			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,694,558	3,510,210	4,222,958	
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 ▶ _____)	 1,255	 0	
	23	Total liabilities (add lines 17 through 22)	1,255	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	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	3,693,303	3,510,210	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	Total net assets or fund balances (see instructions)	3,693,303	3,510,210		
31	Total liabilities and net assets/fund balances (see instructions)	3,694,558	3,510,210		

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	3,693,303
2	Enter amount from Part I, line 27a	2	-183,093
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	3,510,210
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	3,510,210

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 (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) 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	34,103
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	266,480	4,540,407	0 058691
2013	383,964	4,447,236	0 086338
2012	250,105	4,276,677	0 058481
2011	352,414	4,364,594	0 080744
2010	603,986	4,817,654	0 125369

2	Total of line 1, column (d).	2	0 409623
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 081925
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	4,307,189
5	Multiply line 4 by line 3.	5	352,866
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,004
7	Add lines 5 and 6.	7	353,870
8	Enter qualifying distributions from Part XII, line 4.	8	258,865

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 ☐			
		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	2,008
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	2,008
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	2,008
6		Credits/Payments			
a		2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,600	
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	1,600
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	408
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-A

Statements Regarding Activities

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?	1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		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?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	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)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10		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).	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 ▶N/A	13	Yes	
14	The books are in care of ▶DOUGLAS LANE TRUSTEE Located at ▶414 WASHINGTON STREET ALTAVISTA VA Telephone no ▶(434) 369-6663 ZIP+4 ▶24517			
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 ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? ☐	1c		No
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)?

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?

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?

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
DOUGLAS LANE PO BOX 359 ALTAVISTA, VA 24517	TRUSTEE 2 00	0	0	0
RICK LANE PO BOX 359 ALTAVISTA, VA 24517	TRUSTEE 2 00	0	0	0
LUCY LANE CORWIN PO BOX 359 ALTAVISTA, VA 24517	TRUSTEE 2 00	0	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.

0

Form 990-PF (2015)

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

Total number of others receiving over \$50,000 for professional services.	0
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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 N/A	0
2	
3	
4	

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	3,823,719
b	Average of monthly cash balances.	1b	549,062
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,372,781
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	4,372,781
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	65,592
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,307,189
6	Minimum investment return. Enter 5% of line 5.	6	215,359

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	215,359
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,008
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,008
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	213,351
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	213,351
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	213,351

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	258,865
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	258,865
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	258,865

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				213,351
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	367,218			
b From 2011.	135,918			
c From 2012.	37,860			
d From 2013.	163,282			
e From 2014.	40,522			
f Total of lines 3a through e.	744,800			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 258,865				
a Applied to 2014, but not more than line 2a			0	
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.				213,351
e Remaining amount distributed out of corpus	45,514			
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	790,314			
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.				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).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	367,218			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	423,096			
10 Analysis of line 9				
a Excess from 2011.	135,918			
b Excess from 2012.	37,860			
c Excess from 2013.	163,282			
d Excess from 2014.	40,522			
e Excess from 2015.	45,514			

Part XIV

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test— enter 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 e-mail address of the person to whom applications should be addressed

THE MINNIE AND BERNARD LANE FOUNDAT
PO BOX 359
ALTAVISTA, VA 24517
(434) 369-6663

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

APPLICATIONS SHOULD BE SUBMITTED IN WRITING AND SHOULD INCLUDE THE APPLICANT'S NAME AND ADDRESS, THE CHARITABLE PURPOSE OF THE ORGANIZATION, THE AMOUNT OF AWARD REQUESTED, AND AN EXPLANATION WHY THE AWARD IS NEEDED BY THE ORGANIZATION

c Any submission deadlines
NONE

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

AWARDS ARE AVAILABLE TO ANY ORGANIZATION TO WHICH A CONTRIBUTION IS ALLOWABLE UNDER THE APPLICABLE SECTIONS OF THE INTERNAL REVENUE CODE

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 See Additional Data Table				
Total			3a	258,865
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments			14	140		
4 Dividends and interest from securities. . . .			14	70,366		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory			18	34,103		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e). . .		0		104,609		0
13 Total. Add line 12, columns (b), (d), and (e).			13		104,609	

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

* * * * *

2016-07-28

* * * * *

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below
(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name MARK D BULMER	Preparer's Signature	Date 2016-07-28	Check if self-employed ☒	PTIN P00017392
	Firm's name ▶ SMITH LEONARD PLLC			Firm's EIN ▶ 20-5907591	
	Firm's address ▶ 4035 PREMIER DRIVE SUITE 300 HIGH POINT, NC 27265			Phone no (336) 883-0181	

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)
CLASS ACTION PROCEEDS - VARIOUS	P		2015-06-23
CLASS ACTION PROCEEDS - BANK OF AMERICA	P		2015-07-02
CLASS ACTION PROCEEDS - VARIOUS	P		2015-10-16
CLASS ACTION PROCEEDS - COMPUTER SCIENCES	P		2016-03-18
CLASS ACTION PROCEEDS - SCHERING-PLOUGH	P		2015-04-02
HP CALL OPTION EXPIRATION	P		2016-03-31
CAPITAL GAINS 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)
1,144			1,144
2,808			2,808
285			285
32			32
112			112
1,254			1,254
28,468			28,468

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	
			1,144
			2,808
			285
			32
			112
			1,254
			28,468

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>				
ACADEMY CENTER OF THE ARTS 600 MAIN STREET LYNCHBURG,VA 24504		PC	SUPPORT FOR RESTORATION OF HISTORIC THEATRE	1,000
ALTAVISTA AREA HABITAT FOR HUMANITY PO BOX 232 ALTAVISTA,VA 24517		PC	SUPPORT FOR SAFE, AFFORDABLE HOUSING FOR NEEDY FAMILIES	5,000
ALTAVISTA AREA YMCA 718 SEVENTH STREET ALTAVISTA,VA 24517		PC	ENDOWMENT FUND AND GENERAL FUNDING OF YMCA PROGRAMS	120,000
ALTAVISTA ROTARY CLUB PO BOX 711 ALTAVISTA,VA 24517		PC	CHRISTMAS FOOD BASKET PROGRAM FOR NEEDY FAMILIES	500
AMAZEMENT SQUARE 27 NINTH STREET LYNCHBURG,VA 24504		PC	SUPPORT FOR CHILDREN'S MUSEUM	1,500
AVOCA MUSEUM 1514 MAIN STREET ALTAVISTA,VA 24517		PC	SUPPORT FOR EDUCATIONAL/HISTORICAL MUSEUM	5,000
BLUE RIDGE PREGNANCY CENTER 1915 THOMPSON DRIVE LYNCHBURG,VA 24501		PC	MINISTRY TO FAMILIES AND SUPPORT DURING PREGNANCY	1,000
CAMPBELL COUNTY SOCIAL SERVICES PO BOX 860 RUSTBURG,VA 24588		GOV	SUPPORT ANNUAL CHRISTMAS FOOD DRIVE FOR NEEDY FAMILIES	250
CAMPUS OUTREACH OF LYNCHBURG VA 2436 RIVERMONT AVENUE LYNCHBURG,VA 24503		PC	MINISTRY ON COLLEGE CAMPUSES	1,500
CASA OF CENTRAL VA PO BOX 11373 LYNCHBURG,VA 24501		PC	TO PLACE ABUSED AND NEGLECTED CHILDREN IN SAFE, NURTURING HOMES	2,000
CHRYSALIS INTERNATIONAL INC 10524 MOSS PARK ROAD STE 650 ORLANDO,FL 32832		PC	MISSION TO DISCIPLE NATIONS THROUGH CHRISTIAN EDUCATION	7,500
COOL BRANCH RESCUE SQUAD PO BOX 54 PENHOOK,VA 24137		PC	EMERGENCY SERVICES GENERAL FUND	100
CORINTH REFORMED CHURCH 150 16TH AVENUE NW HICKORY,NC 28601		PC	MISSION HOUSE FOR CHURCH	11,000
DANCE LYNCHBURG 722 COMMERCE STREET LYNCHBURG,VA 24504		PC	SUPPORT FOR PERFORMING ARTS EDUCATION	250
DAWN PO BOX 325 ALTAVISTA,VA 24517		PC	FOOD ASSISTANCE FOR NEEDY FAMILIES	6,000
Total			3a	258,865

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 Paid during the year				
DISCIPLE NATIONS ALLIANCE 1110 E MISSOURI AVE STE 393 PHOENIX,AZ 85014		PC	EVANGELISM, PROMOTING SOCIAL AND CULTURAL TRANSFORMATION THROUGHOUT WORLD, INVOLVING CHURCH LEADERS	4,000
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON,DC 20036		PC	MEMBERSHIP DUES FOR ASSOCIATION OF FOUNDATIONS	750
FAITH CHRISTIAN ACADEMY PO BOX 670 HURT,VA 24563		PC	SUPPORT FOR SCHOLARSHIP FUND	6,000
FOOD FOR THE HUNGRY 1224 E WASHINGTON ST PHOENIX,AZ 85034		PC	SUPPORT THE POOR WORLDWIDE, PROVIDING CLEAN WATER, FOOD, AND TEACHING SELF-SUSTAINING SKILLS THROUGH PHYSICAL AND SPIRITUAL TRANSFORMATION	2,000
FORTE CHAMBER MUSIC INC PO BOX 3569 LYNCHBURG,VA 24503		PC	PROMOTE MUSIC FOR LOCAL COMMUNITY	3,500
FREE CLINIC OF CENTRAL VIRGINIA 1016 MAIN STREET LYNCHBURG,VA 24504		PC	HEALTHCARE SERVICES FOR NEEDY FAMILIES	500
INTERNATIONAL STUDENTS PO BOX C COLORADO SPRINGS,CO 80901		PC	SHARING CHRIST'S LOVE WITH INTERNATIONAL STUDENTS	400
JAMES RIVER ASSOCIATION 9 SOUTH 12 STREET 4TH FL RICHMOND,VA 23219		PC	PROMOTE CONSERVATION AND RESPONSIBLE STEWARDSHIP OF NATURAL RESOURCES ON JAMES RIVER	1,750
LAKE CHRISTIAN MINISTRIES PO BOX 695 MONETA,VA 24121		PC	PROVIDE FOOD, CLOTHES, AND HOUSEHOLD GOODS TO NEEDY FAMILIES	1,000
LANE MEMORIAL UNITED METHODIST CHURCH 1201 BEDFORD AVENUE ALTAVISTA,VA 24517		PC	GENERAL FUNDING OF THE CHURCH	26,000
LEADERSOURCE 513 S MAIN ST STE 2 ELKHART,IN 46516		PC	LEADERSHIP DEVELOPMENT, SERVING CHURCH LEADERS WORLDWIDE	1,000
MARTINSVILLE CEMETERY PO BOX 246 MARTINSVILLE,VA 24114		PC	MAINTENANCE OF CEMETERY	500
OTTER RIVER RESOURCE CENTER 417 WASHINGTON STREET ALTAVISTA,VA 24517		PC	PROVIDE SUPPORT, TRAINING, AND EMPLOYMENT SKILLS TO PEOPLE WITH INTELLECTUAL DISABILITIES	1,000
PARADOSI BALLET COMPANY 4020 SOUTH 56TH ST STE 105 TACOMA,WA 98409		PC	TO SHARE THE LOVE OF CHRIST THROUGH DANCE, DRAMA, AND PERSONAL WITNESS	500
POPLAR FOREST PO BOX 419 FOREST,VA 24551		PC	PROVIDE SUPPORT FOR PRESERVATION OF THOMAS JEFFERSON'S HOME THROUGH EDUCATIONAL PROGRAM	1,000
Total				258,865

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>				
PREGNANCY CARE CENTER OF CATAWBA COUNTY PO BOX 9423 HICKORY,NC 28603		PC	MINISTRY TO FAMILIES	6,020
ROADS TO RECOVERY INC 2600 MEMORIAL AVENUE STE 107 LYNCHBURG,VA 24501		PC	RECOVERY PROGRAM FOR DRUGS AND ALCOHOLISM	500
SALVATION ARMY PO BOX 52 SALEM,VA 24153		PC	PREACHING GOSPEL WHILE PROVIDING FOOD, HOUSING, AND DISASTER RELIEF TO NEEDY PEOPLE	1,000
SEMILLA INC 4322 ONEFORD PLACE CHESAPEAKE,VA 23321		PC	U S BASED, LATIN AMERICAN LEADERSHIP DEVELOPMENT ORGANIZATION SERVING CHRISTIAN LEADERS	14,000
SMITH MOUNTAIN LAKE ASSOCIATION 400 SCRUGGS ROAD STE 2100 MONETA,VA 24121		PC	MEMBERSHIP DUES	30
SOCIETY OF ST ANDREW 3383 SWEET HOLLOW ROAD BIG ISLAND,VA 24526		PC	REDUCE FOOD WASTE, IMPROVE THE ENVIRONMENT, AND MINISTER TO THE NEEDY WITH FOOD DISTRIBUTIONS NATIONWIDE	2,000
SPORTS OUTREACH INSTITUTE PO BOX 11855 LYNCHBURG,VA 24506		PC	RECRUIT, TRAIN, AND EQUIP CHRISTIAN LEADERS TO SHARE THE GOSPEL WORLDWIDE THROUGH SPORTS MINISTRY	22,315
THE JUSTICE FOUNDATION 7210 LOUIS PASTEUR STE 200 SAN ANTONIO,TX 78229		PC	FUND LEGAL REPRESENTATION FOR FUNDAMENTAL FREEDOMS AND RIGHTS	500
Total				258,865

TY 2015 Accounting Fees Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	8,162	0		0

TY 2015 Investments Corporate Bonds Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Name of Bond	End of Year Book Value	End of Year Fair Market Value
OW FIXED INCOME FUND	514,567	501,885

TY 2015 Investments Corporate Stock Schedule**Name:** THE MINNIE AND BERNARD LANE FOUNDATION**EIN:** 54-6052404

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHRS MSCI EAFE IND FND	121,509	95,971
OW SMALL & MID CAP FUND	193,621	178,918
RUSS 3000 INDEX	21,641	30,698
VANGUARD FTSE DEVL ETF	210,390	169,712
VAUGHAN-BASSETT FURN CO	2,693	1,435
HARBOR INTERNATIONAL FUND	100,000	95,232
OW STRATEGIC OPPTYS FUND	179,117	162,712
OW LARGE CAP CORE FD	160,449	168,135
OW LARGE CAP STRATEGIES FD	139,999	163,676
VANGUARD FTSE ALL-WORLD EX-US	50,139	44,228
VANGUARD INTL GRWTH PTFLIO	50,000	49,783
VANGUARD FTSE EMER MKT ETF	24,961	17,808
VANGUARD SMCAP INDEX ADMIR	104,715	149,080
ISHARES RUSSELL 3000 ETF	594,636	972,560
VANGUARD TOTAL STOCK MARKET ETF	594,530	973,883

TY 2015 Other Expenses Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	450	0		0
OFFICE SUPPLIES	444	0		0
TELEPHONE	1,516	0		0
POSTAGE & DELIVERY	215	0		0

TY 2015 Other Liabilities Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Description	Beginning of Year - Book Value	End of Year - Book Value
HEWLETT-PACKARD CALL OPTIONS	1,255	0

TY 2015 Other Professional Fees Schedule**Name:** THE MINNIE AND BERNARD LANE FOUNDATION**EIN:** 54-6052404

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WELLS FARGO - AGENCY FEES	251	251		0
WELLS FARGO - INVESTMENT MANAGEMENT FEES	2,024	2,024		0
BESSEMER - INVESTMENT MANAGEMENT FEES	1,138	1,138		0

TY 2015 Taxes Schedule**Name:** THE MINNIE AND BERNARD LANE FOUNDATION**EIN:** 54-6052404

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	543	0		0
FOREIGN TAXES WITHHELD	787	787		0
ESTIMATED TAXES	912	0		0