

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

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2017
Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

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) Room/suite PO BOX 433		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) ▶ \$ 4,772,240		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (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	7,000	7,000		
	4 Dividends and interest from securities				
	5a Gross rents	39,000	39,000		
	b Net rental income or (loss) 31,497				
	6a Net gain or (loss) from sale of assets not on line 10	33,166			
	b Gross sales price for all assets on line 6a 33,166				
	7 Capital gain net income (from Part IV, line 2)		33,166		
	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	79,166	79,166			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	80,000	40,000		40,000
	14 Other employee salaries and wages	5,631	2,815		2,816
	15 Pension plans, employee benefits	2,091	1,045		1,046
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	250	250		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,458	12,458		
	19 Depreciation (attach schedule) and depletion	7,503	7,503		
	20 Occupancy	1,200	1,200		
	21 Travel, conferences, and meetings				
	22 Printing and publications	424			424
	23 Other expenses (attach schedule)	8,042	4,611		3,431
	24 Total operating and administrative expenses. Add lines 13 through 23	117,599	69,882		47,717
	25 Contributions, gifts, grants paid	154,975			154,975
26 Total expenses and disbursements. Add lines 24 and 25	272,574	69,882		202,692	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-193,408				
b Net investment income (if negative, enter -0-)		9,284			
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	165,603	84,568	84,568
	2 Savings and temporary cash investments	53,684	56,870	56,870
	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) ▶ _____ 125,328 Less allowance for doubtful accounts ▶ _____	133,386	125,328	125,328
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	245,498	145,498	305,474
	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 ▶ _____ 1,082,719 Less accumulated depreciation (attach schedule) ▶ _____ 35,623	1,054,598	1,047,096	4,200,000
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,652,769	1,459,360	4,772,240	
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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	1,652,769	1,459,360		
30 Total net assets or fund balances (see instructions)	1,652,769	1,459,360		
31 Total liabilities and net assets/fund balances (see instructions) .	1,652,769	1,459,360		

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	1,652,769
2 Enter amount from Part I, line 27a	2	-193,408
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	1,459,361
5 Decreases not included in line 2 (itemize) ▶ _____	5	1
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,459,360

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a TIMBER	D	1990-02-15	2017-12-15
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 33,166			33,166
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			33,166
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	33,166
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))
2016			
2015			
2014			
2013			
2012			

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 2017 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 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	8	

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total tax due is 5,814.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and other activities. Columns for Yes/No.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

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 and enter the amount of tax-exempt interest received or accrued during the year.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶			5b
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	(e) Expense account, other allowances
RJ BROWDER PO BOX 638 CAMDEN, AL 36726	TRUSTEE 10 00	40,000	0	0
HAAS STROTHER PO BOX 638 CAMDEN, AL 36726	TRUSTEE 10 00	40,000	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	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. ▶				

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	202,692
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	0
b	Average of monthly cash balances.	1b	125,086
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	125,086
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	125,086
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,876
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	123,210
6	Minimum investment return. Enter 5% of line 5.	6	6,161

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	6,161
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	186
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	186
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	5,975
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	5,975
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	5,975

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	202,692
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	202,692
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	202,692

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				5,975
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2017				
a From 2012.	148,175			
b From 2013.	170,914			
c From 2014.	179,013			
d From 2015.	160,051			
e From 2016.	39,685			
f Total of lines 3a through e.	697,838			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>202,692</u>				
a Applied to 2016, 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 2017 distributable amount.				5,975
e Remaining amount distributed out of corpus	196,717			
5 Excess distributions carryover applied to 2017 (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	894,555			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions).	148,175			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	746,380			
10 Analysis of line 9				
a Excess from 2013.	170,914			
b Excess from 2014.	179,013			
c Excess from 2015.	160,051			
d Excess from 2016.	39,685			
e Excess from 2017.	196,717			

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 2017, 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) 2017	(b) 2016	(c) 2015	(d) 2014	
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				154,975
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 M4900 MERIDIAN ST HUNTSVILLE, AL 35811	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	16,825
ALABAMA SOUTHERNPO BOX 2000 MONROEVILLE, AL 36460	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	1,100
ALABAMA STATE UNIVERSITY PO BOX 271 MONTGOMERY, AL 36101	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	14,250
Total 3a				154,975


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>				
ASHFORD UNIVERSITY 8620 SPECTRUM CTR BLVD SAN DIEGO, CA 92123	NONE	PRIVATE	EDUCATION SCHOLARSHIP	1,650
ATHENS STATE300 N BEATY ST ATHENS, AL 35611	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	750
AUBURN UNIVERSITY115 QUAD CENTER AUBURN, AL 36849	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	24,300
Total ▶ 3a				154,975

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>				
BIRMINGHAM SOUTHERN 900 ARKADELPHIA ROAD BIRMINGHAM, AL 35254	NONE	PRIVATE	EDUCATIONAL SCHOARSHIP	450
BISHOP STATE351 N BROAD STREET MOBILE, AL 36603	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	175
COASTAL ALABAMA1900 S US HWY 31 S FAIRHOPE, AL 36532	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	4,375
Total ▶ 3a				154,975

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>				
CONCORDIA COLLEGE 1804 GREEN STREET SELMA, AL 36701	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	1,950
FAULKNER STATE 5354 ATLANTA HIGHWAY MONTGOMERY, AL 36109	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	250
HUNTINGDON COLLEGE 1500 E FAIRVIEW AVENUE MONTGOMERY, AL 36106	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	2,850
Total 				154,975
3a				

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>				
J F DRAKE STATE 3421 MERIDIAN STREET N HUNTSVILLE, AL 35811	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	250
JACKSONVILLE STATE UNIVERSITY 700 PELHAM ROAD N JACKSONVILLE, AL 36265	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	600
KENNESAW STATE 1000 CHASTIAN RD NW KENNESAW, GA 30144	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	450
Total ▶ 3a				154,975

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>				
LAWSON STATE3060 WILSON RD SW BIRMINGHAM, AL 35221	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	1,575
LURLEEN WALLACE COMMUNITY 750 GREENVILLE BYPASS GREENVILLE, AL 36037	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	425
MERCER1501 MERCER UNIV DR MACON, GA 31207	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	450
Total ▶ 3a				154,975


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>				
MILES COLLEGE 5500 MYRON MASSEY BLVD FAIRFIELD, AL 35064	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	3,150
MISSISSIPPI STATE UNIVERSITY PO DRAWER 5227 STARKVILLE, MS 39762	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	2,100
PALM BEACH ATLANTIC UNIVERSITY 901 S FLAGLER DRIVE WEST PALM BEACH, FL 33401	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	1,500
Total ▶ 3a				154,975

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>				
REID STATE TECHNICAL100 AL-83 EVERGREEN, AL 36401	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	425
SAMFORD UNIVERSITY LAKESHORE DRIVE BIRMINGHAM, AL 35209	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	1,275
SELMA UNIVERSITY1501 LAPSLEY ST SELMA, AL 36701	NONE	PUBLIC	EDUCATIONAL SHOLARSHIP	150
Total ▶ 3a				154,975

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>				
SHELTON STATE COMMUNITY COLLEGE 9500 OLD GREENSBORO RD TUSCALOOSA, AL 35405	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	2,075
SOUTH UNIVERSITY 709 MALL BLVD SAVANNAH, GA 31406	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	300
SOUTHERN NEW HAMPSHIRE UNIVERSITY 2500 NORTH RIVER ROAD MANCHESTER, NY 14504	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	750
Total 				154,975
3a				

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>				
SOUTHERN UNION STATE COMM COLLEGE PO BOX 1000 WADLEY, AL 36276	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	1,375
STILLMAN COLLEGE 3601 STILLMAN BLVD TUSCALOOSA, AL 35401	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	450
STRAYER COLLEGE1133 15TH ST NW WASHINGTON, DC 20005	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	150
Total 3a				154,975

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>				
TALLADEGA COLLEGE 627 WEST BATTLE STREET TALLADEGA, AL 35160	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	1,050
TRENHOLM STATE3920 TROY HWY MONTGOMERY, AL 36116	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	175
TROY UNIVERSITY 155 ADAMS ADM BLDG TROY, AL 36082	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	7,200
Total ▶ 3a				154,975

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>				
UNIVERSITY OF ALABAMA PO BOX 870120 TUSCALOOSA, AL 35487	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	15,150
UNIVERSITY OF ALABAMA AT BIRMINGHAM 1720 2ND AVE SOUTH BIRMINGHAM, AL 35294	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	4,800
UNIVERSITY OF MARYLAND COLLEGE PARK MARYLAND, MD 20742	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	450
Total ▶ 3a				154,975

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>				
UNIVERSITY OF MOBILE 5735 COLLEGE PARKWAY MOBILE, AL 36613	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	5,550
UNIVERSITY OF MONTEVALLO STATION 6001 MONTEVALLO, AL 35115	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	2,100
UNIVERSITY OF NORTH ALABAMA 1 HARRISON PLAZA FLORENCE, AL 35632	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	600
Total				154,975
3a				

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>				
UNIVERSITY OF SOUTH ALABAMA 307 UNIVERSITY BLVD MOBILE, AL 36688	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	7,950
UNIVERSITY OF TULSA 8005 TUCKER DRIVE TULSA, OK 74104	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	1,050
UNIVERSITY OF WEST ALABAMA STATION 2 LIVINGSTON, AL 35470	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	19,050
Total			▶	154,975
3a				

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>				
VANDERBILT UNIVERSITY 2309 WEST END AVENUE NASHVILLE, TN 37203	NONE	PRIVATE	EDUCATIONAL SCHOLARSHIP	450
WALLACE COMMUNITY COLLEGE 3000 EARL GOODWIN PARKWAY SELMA, AL 36703	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	3,025
Total ▶ 3a				154,975

TY 2017 Accounting Fees Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	250	250		

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

TY 2017 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	24,333	S/L	27 5000	6,492	6,492		
SHEDS	1995-04-15	4,798	3,787	S/L	27 5000	1,011	1,011		

TY 2017 Investments Government Obligations Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432**US Government Securities - End
of Year Book Value:**

145,498

**US Government Securities - End
of Year Fair Market Value:**

305,474

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

**TY 2017 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	35,623		
LAND	1,047,096		1,047,096	3,096,980
TIMBER				1,103,020

TY 2017 Other Decreases Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432

Description	Amount
TO BALANCE	1

TY 2017 Other Expenses Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INTERVIEW EXPENSE	2,500			2,500
LAND UPKEEP	3,145	3,145		
INSURANCE	1,445	1,445		
ADVERTISING	21	21		
POSTAGE	931			931

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

TY 2017 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		2012-11	2017-10	MONTHLY	5 00 %	LAND	PURCHASE LAND	NONE	

TY 2017 Other Notes/Loans Receivable Short Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432

Name of 501(c)(3) Organization	Balance Due
PARTICIPATING BANK LOANS	125,328

TY 2017 Taxes Schedule**Name:** ALLYRAE WALLACE EDUCATIONAL TRUST**EIN:** 63-6192432

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	6,458	6,458		
	6,000	6,000		