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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.For calendar year 2013 or tax year beginning **DEC 1, 2013**, and ending **NOV 30, 2014**

Name of foundation

A Employer identification number

THE COFFEY FOUNDATION, INC.**56-6047501**

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

POST OFFICE BOX 1161

B Telephone number

(828) 754-9479

City or town, state or province, country, and ZIP or foreign postal code

LENOIR, NC 28645C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 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 foundationE 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

J Accounting method: ☒ Cash ☐ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col. (c), line 16)

☐ Other (specify)>\$ **8,099,049.** (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	178,210.	178,210.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,525.			
b	Gross sales price for all assets on line 6a	441,226.			
7	Capital gain net income (from Part IV, line 2)		4,525.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	482.	482.		STATEMENT 2
12	Total. Add lines 1 through 11	183,217.	183,217.		
13	Compensation of officers, directors, trustees, etc.	15,400.	0.		15,400.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	7,500.	7,500.		0.
c	Other professional fees	10,200.	10,200.		0.
17	Interest				
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	73,245.	69,876.		3,369.
24	Total operating and administrative expenses. Add lines 13 through 23	106,345.	87,576.		18,769.
25	Contributions, gifts, grants paid	347,000.			347,000.
26	Total expenses and disbursements. Add lines 24 and 25	453,345.	87,576.		365,769.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<270,128.>			
b	Net investment income (if negative, enter -0-)		95,641.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	33,724.	22,088.	22,088.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	7,723,805.	7,465,313.	8,076,961.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	7,757,529.	7,487,401.	8,099,049.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	7,757,529.	7,487,401.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input 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			
	30 Total net assets or fund balances	7,757,529.	7,487,401.	
	31 Total liabilities and net assets/fund balances	7,757,529.	7,487,401.	

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	7,757,529.
2 Enter amount from Part I, line 27a	2	<270,128.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,487,401.
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	7,487,401.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1.			1.
b 441,225.		436,701.	4,524.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1.
b			4,524.
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	4,525.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	424,683.	8,097,348.	.052447
2011	398,850.	8,202,282.	.048627
2010	332,508.	8,087,871.	.041112
2009	348,591.	7,305,603.	.047716
2008	442,351.	6,707,838.	.065945

2 Total of line 1, column (d)	2	.255847
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	.051169
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	8,131,232.
5 Multiply line 4 by line 3	5	416,067.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	956.
7 Add lines 5 and 6	7	417,023.
8 Enter qualifying distributions from Part XII, line 4	8	365,769.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,913.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,913.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,913.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	4,834.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2013 estimated tax payments and 2012 overpayment credited to 2013		6d	
b Exempt foreign organizations - tax withheld at source		7	4,834.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	2,921.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 2,921. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► HARRIET HINES Telephone no. ► (828) 754-9479			
Located at ► 512 STONECROFT COURT SE, LENOIR, NC		ZIP+4 ► 28645		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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 2013?	1b	
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)):	1c	X
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?		
If "Yes," list the years ►		
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.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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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 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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

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?

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?

N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		15,400.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SCHOLARSHIPS- SEE ATTACHED SCHEDULE OF RECIPIENTS	
	300,000.
2 CHARITABLE CONTRIBUTIONS- SEE ATTACHED SCHEDULE OF RECIPIENTS	
	47,000.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,215,724.
b	Average of monthly cash balances	1b	39,334.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,255,058.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,255,058.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	123,826.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,131,232.
6	Minimum investment return. Enter 5% of line 5	6	406,562.

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	406,562.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,913.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,913.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	404,649.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	404,649.
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	404,649.

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	365,769.
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	365,769.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	365,769.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				404,649.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			348,532.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 365,769.				
a Applied to 2012, but not more than line 2a			348,532.	
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 2013 distributable amount				17,237.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				387,412.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

SEE ATTACHED EXHIBIT B

Part XV Supplementary Information (continued)**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 Paid during the year				
SEE ATTACHED SCHEDULE OF CONTRIBUTIONS	N/A	501(C)(3)	THE CONTRIBUTIONS ARE NOT CONTROLLED BY THE FOUNDATION BUT BY THE RECIPIENTS	47,000.
SEE ATTACHED SCHEDULE OF SCHOLARSHIPS AWARDED	N/A	N/A	COLLEGE SCHOLARSHIPS	300,000.
Total			3a	347,000.
b Approved for future payment				
NONE				
Total			3b	0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS -					
MERRILL LYNCH	178,208.	0.	178,208.	178,208.	
INTEREST - MERRILL LYNCH	2.	0.	2.	2.	
TO PART I, LINE 4	178,210.	0.	178,210.	178,210.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	482.	482.	
TOTAL TO FORM 990-PF, PART I, LINE 11	482.	482.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
-------------	-----------------	-----------	---

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

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BOOKKEEPING SERVICES	10,200.	10,200.		0.	
TO FORM 990-PF, PG 1, LN 16C	10,200.	10,200.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COMMISSIONS AND FEES	69,876.	69,876.		0.	
SCHOLARSHIP DINNER	1,632.	0.		1,632.	
OFFICE EXPENSES	1,737.	0.		1,737.	
TO FORM 990-PF, PG 1, LN 23	73,245.	69,876.		3,369.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	FMV	7,465,313.	8,076,961.	
TOTAL TO FORM 990-PF, PART II, LINE 13		7,465,313.	8,076,961.	

FORM 990-PF

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

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LESLIE D. HINES, JR. 512 STONECROFT CT. SE LENOIR, NC 28645	TRUSTEE 2.00	1,600.	0.	0.
BETTY LOU MILLER 414 HIGHLAND AVE SW LENOIR, NC 28645	TRUSTEE 2.00	2,400.	0.	0.
BRUCE VANDERBLOEMEN PO BOX 1320 LENOIR, NC 28645	TRUSTEE 2.00	2,400.	0.	0.
JENNIE DEAL 2950 WILLOWBROOK ROAD LENOIR, NC 28645	TRUSTEE 2.00	2,400.	0.	0.
DEBORAH ASHLEY SMITH 1415 NC HIGHWAY 268 LENIOR, NC 28645	TRUSTEE 2.00	3,400.	0.	0.
RAHN CHASE 813 BEVERLY CIRCLE LENIOR, NC 28645	TRUSTEE 2.00	1,200.	0.	0.
ROBERT O FLOYD PO BOX 309 LENIOR, NC 28645	TRUSTEE 2.00	2,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		15,400.	0.	0.

The Coffey Foundation, Inc.
Scholarships Awarded
FID 56-6047501
For the Year Ended November 30, 2014

Austin G Beard	Campbell University	PO Box 567, Buies Creek, NC 27506	\$ 8,000
Owen Scott Williams	Case Western Reserve University	10900 Euclid Ave, Cleveland, OH 44106	8,000
Joshua McMenemy	Duke University	2138 Campus Dr Durham, NC 27705	8,000
Adina Ahmad Jan	Duke University	2138 Campus Dr Durham, NC 27705	8,000
Jeremiah Jordan Hamby	Gardner Webb University	PO Box 997 Boiling Springs, NC 28017	8,000
Mary Claire Chase	Gardner Webb University	PO Box 997 Boiling Springs, NC 28017	8,000
Ashton P Kirby	High Point University	833 Montlieu Avenue, High Point, NC 27262	8,000
Blanca Gisselle Parada	Johnson C Smith University	100 Beatties Ford Rd Charlotte, NC 28216	8,000
Taylor L Ramsey	Lenior Rhyne University	PO Box 7419, Hickory, NC 28603	8,000
Santara Logan Greene	Liberty University	1971 University Boulevard, Lynchburg, VA 24502	8,000
Kierston Matheson	Mount Olive University	634 Henderson St, Mt Olive, NC 28365	8,000
Jonah Alexander Farris	NC State University	2005 Harris Hall, Box 7213, Raleigh, NC 27695	8,000
Grayson Kreg Walker	NC State University	2005 Harris Hall, Box 7213, Raleigh, NC 27695	8,000
Morgan Lida Walker	NC State University	2005 Harris Hall, Box 7213, Raleigh, NC 27695	8,000
John Edward Bumgarner	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
James Stephen Collette	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Patrick D Livingston	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Laura Robertson	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Gentry Jean Sanders	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
William Edward Dzieszinski	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Chloe Beatrice Green	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
James D Johnson, Jr	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Christopher J Hendel	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Amanda Faith Transou	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Jennifer A Hughes	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Douglas Terry	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Samantha Morgan Houston	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Victoria Marie Snow	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	8,000
Keely Martine Mullally	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514	4,000
Spencer Hamilton Greer	UNC Charlotte	9201 University City Blvd, Charlotte, NC 28223	8,000
Cearly Desiree Patterson	UNC Chaelotte	9201 University City Blvd, Charlotte, NC 28223	8,000
Devin Potter	University of South Carolina	816 Bull St, Columbia, SC 29208	8,000
Dylan Randall Mathewson	Wake Forest University	1834 Wake Forest Road, Winston-Salem, NC 27109	8,000
Morgan Carlton	Wake Forest University	1834 Wake Forest Road, Winston-Salem, NC 27109	8,000
Luis Javier Lopes	Wake Forest University	1834 Wake Forest Road, Winston-Salem, NC 27109	8,000
Bryson C Rominger	Wake Forest University	1834 Wake Forest Road, Winston-Salem, NC 27109	8,000
Ashley Marie Leonhardt	Wingate University	220 N Camden Rd, Wingate, NC 28174	8,000
Hannah Lillie Bryant	Individual Grant	3524 Hasac Lane, Lenoir, NC 28645	1,000
Luke Edmund DiGiacomo	Individual Grant	136 Winwood Circle, Granite Falls, NC 28630	1,000
Jonathan Ryan Hendrix	Individual Grant	1461 Virginia St SW, Lenoir, NC 28645	1,000
Caitlin Shea Holman	Individual Grant	4549 Hickory Nut Ridge Rd, Granite Falls NC 28630	1,000
Ashley Lauren Laws	Individual Grant	5000 Grace Chapel Rd, Granite Falls, NC 28630	1,000
Lauren Elaine Owens	Individual Grant	2339 Adams Dr, Granite Falls, NC 28630	1,000
Tyler James Wert	Individual Grant	4554 Nora McGee Rd, Boomer, NC 28606	1,000
Caleb Tyler Barrier	Individual Grant	1512 Poplar St NW, Lenoir, NC 28645	1,000

Total Scholarships Awarded

\$ 300,000

The Coffey Foundation, Inc.
Contributions

FID: 56-6047501

For the Year Ended November 30, 2014

Foundation of CCC & TI	PO Box 600, Lenoir, NC 28645	501(c)(3)	\$	25,000
Helping Hands Clinic	810 Harper Ave NW, Lenoir, NC 28645	501(c)(3)		3,000
Shelter Home of Caldwell County	PO Box 426, Lenoir, NC 28645	501(c)(3)		3,000
Communities in Schools	PO Box 959, Lenoir, NC 28645	501(c)(3)		3,000
Lenoir Soup Kitchen	PO Box 1054, Lenoir, NC 28645	501(c)(3)		2,500
Caldwell County Habitat for Humanity	PO Box 1341, Lenoir, NC 28645	501(c)(3)		2,000
Caldwell County Yokefellow	PO Box 2422, Lenoir, NC 28645	501(c)(3)		3,000
James C. Harper School of Performing Arts	PO Box 390, Lenoir, NC 28645	501(c)(3)		1,000
Robin's Nest	PO Box 646, Lenoir, NC 28645	501(c)(3)		2,500
Caldwell Arts Council	PO Box 1613, Lenoir, NC 28645	501(c)(3)		1,000
South Caldwell Christian Ministries	PO Box 359, Granite Falls, NC 28630	501(c)(3)		1,000
Total Contributions			\$	<u>47,000</u>

THE COFFEY FOUNDATION SCHOLARSHIP

Exhibit A

Application Form

Name _____

Last
First
Middle
Telephone Number

Address _____, North Carolina _____

Route or Street
Box
City
Zip Code

Age _____ Date of Birth _____ Sex: M _____ F _____ Married _____ Single _____

Month/Day/Year

Father's Name _____ Living _____ Deceased _____

Last
First
Middle

Mother's Name _____ Living _____ Deceased _____

Last
First
Middle

Please list children in family, including yourself, in chronological order:

Name (first)	Age	What year in school?	Place of Employment	Married	Single	Living at home?

INFORMATION REGARDING PARENTS' EMPLOYMENT:

Father's Employer _____ Type of work done: _____

Mother's Employer _____ Type of work done: _____

INFORMATION REGARDING OTHER FINANCIAL ASSISTANCE:

Please list scholarships that you have applied for and amounts received:

			Official Notification		
	Name of Grant/Scholarship	Amount/Year	Approved	Denied	Do Not Know
1					
2					
3					
4					

Name of high school that you attended _____

Name(s) of colleges or universities where you have been accepted _____

Name of college or university that you plan to attend _____

Course of study _____

Your scholastic rating in your Senior Class _____ Number of students in your high school graduating class _____

Class offices held and year _____

HOBBIES & SPECIAL INTERESTS (Please describe)

HONORS & AWARDS

Academic (list) _____

Athletic (list) _____

Other (list) _____

MEANINGFUL ACTIVITIES

In all your school/community activities, what two activities have been most meaningful to you, and why?

Signature of Applicant

Date

PLEASE INCLUDE THE FOLLOWING WITH YOUR APPLICATION:

- A recent school photograph
- An original written paper stating why a particular course of study and future work was chosen.
- Complete transcript of applicant's high school courses and grades.
- Results of supplemental tests (examples: College Entrance, California Mental, California Achievement, etc.).

Exhibit B

December 5, 1980

Assistant Commissioner
Employee Plans and Exempt Organizations
Internal Revenue Service
Washington, D. C. 20224

Attention: E:EO:T

Dear Sir:

Pursuant to Section 4945(g) of the Internal Revenue Code and Regulations 53.4945-4(d)(1), we are submitting the following information concerning grants made by The Coffey Foundation:

GENERAL INFORMATION:

The Coffey Foundation, Inc. is a nonprofit organization which was established in 1954 to receive and administer funds for religious, charitable, scientific, educational and literary purposes. The Foundation has consistently filed Forms 990-PF through its taxable year ended November 30, 1979. The Foundation's Employer Identification Number is 56-6047501.

The Coffey Foundation was established by members of the F. H. Coffey Family and stockholders of Kent-Coffey Manufacturing Company. Kent-Coffey Manufacturing Company has since been dissolved. The only remaining original members of the Board of Trustees for the Foundation are W. H. Maynard, Sr., now semiretired and affiliated with Singer Company - Furniture Division and Ethel Coffey Hoyle. All present members of the Board are from various walks of life.

Members: Wayne J. Miller, Jr. - Vice President, Hammary Furniture
W. Ray Cunningham - Vice President, N.C.N.B.
W. H. Maynard, Sr. - Vice President, Singer Company
Gary Bradford - Manager of Customer Service, Bernhardt Furniture Industries
Percy Deverick - Semiretired
Carolyn T. Coffey - F. H. Coffey's Daughter-in-Law
Ethel Coffey Hoyle - F. H. Coffey's Daughter

Prior to the effective date of Code Section 4945(g), the Foundation had made loans to local students for educational purposes. However, since the effective date of this new law, the Foundation has not made any new loans.

During the current year, the Foundation decided it would be a worth while community project to award scholarships and to once again make loans to individuals to further their education at the college level. For this reason, the Foundation has decided to create THE COFFEY FOUNDATION AWARDS which will include THE COFFEY FOUNDATION SCHOLARSHIP and THE COFFEY FOUNDATION LOAN PROGRAMS which are intended to assist qualified students who are residents of Caldwell County in furthering their education.

THE OBJECTIVES OF THE COFFEY FOUNDATION AWARDS:

- I. To encourage the characteristics of industriousness, initiative, resourcefulness and other worthwhile personal characteristics of Caldwell County high school students.
- II. To recognize, reward and develop specific talents that provide potentials for development into creativity, leadership and service.
- III. To encourage students to further their education and in doing so to learn the workings of the various economic systems of our country.

SELECTION PROCEDURES:

Each high school in Caldwell County through principals, teachers, advisors, etc., will be informed of THE COFFEY FOUNDATION AWARDS and will be given a supply of application forms for the awards (a copy of this form is attached). Booklets and brochures will also be distributed to the high schools, and additional brochures and booklets will be available to any individual who desires to apply for the award.

A Screening Committee will be established at each high school. This committee will consist of four individuals including the principal and three individuals who are either teachers, advisors or counselors. The other three members of this Screening Committee will be selected by the principal. The Screening Committee from each high school will select no more than three candidates from potential applicants within their school. These three applicants will then be interviewed by the Selection Committee which shall make final decisions regarding the awards.

The Selection Committee will be comprised of no more than five members and no less than three members. These members will be selected and appointed annually by the Board of Trustees of The Coffey Foundation, Inc. Each year the Selection Committee will be informed by Board of Trustees of the moneys available for Awards. The amount of the Awards may vary from year to year. It is the Foundation's intention that the amounts of these Awards will be based upon the financial need of the recipient as well as the cost of the particular college or university the recipient has selected to attend. In no case, however, shall an Award exceed the amount necessary to pay the cost of tuition, room, board, books and other direct educational expenses.

The Selection Committee shall select individuals to receive the available Awards after completing the selection process. This process includes a detailed review of each application. Then, each applicant will be privately interviewed by the Selection Committee. The decision of the Selection Committee shall be based on the following criteria:

- (A) The personal characteristics of the applicant such as initiative, industriousness, ambition, and enterprise.
- (B) A satisfactory academic high school record.
- (C) Qualifications for acceptance at an accredited college or university of the Southern Association of Colleges and Secondary Schools or the equivalent.
- (D) Participation and leadership in extra curricular high school activities.
- (E) Citizenship and service to the community.
- (F) Employment record and accomplishments, particularly in overcoming disadvantages and obstacles.
- (G) An original written paper stating why a particular course of study and future work was chosen.
- (H) Ability to express oneself orally, and present oneself favorably in a final interview before the Selection Committee.

No member of the Selection Committee shall be in a position to derive a private benefit, directly or indirectly, if certain potential grantees are selected over others. Children or other relatives of the Selection Committee or any member of the Board of Trustees of The Coffey Foundation shall not be eligible for these awards.

TERMS AND CONDITIONS OF THE COFFEY FOUNDATION AWARD:

The Awards will be made only for attendance at an accredited college or university of the applicants choice provided it is a member of the Southern Association of Colleges and Secondary Schools or the equivalent. The purpose of this requirement is to select students who wish to attend, and are capable of attending, bona fide accredited colleges and universities. The Coffey Foundation Awards are scholarships and loans to pay for directly related educational expenses of attending such colleges and universities. It is the intention of the Foundation that these awards will be made in an amount to pay tuition and other direct educational expenses necessary for a student to complete his four years of college education. However, each award is subject to an annual review by the Selection Committee. If the Committee decides that such an award shall not be continued, it will stop.

The scholarships shall be awarded to those applicants that the Selection Committee determines best satisfy the criteria for selection. After all available scholarships are awarded, then the Selection Committee will award the loans to be made for the year to individuals selected from the remaining applicants.

Loans made will be repaid to the Foundation after the grantee leaves college (e.g. after graduation or after withdrawing from school for any other reason). Interest at 6% per year will accrue on the loan. Such accruals will begin 6 months after the grantee leaves school. The terms of the loan repayment will be determined by the Selection Committee based upon the grantee's ability to pay. Determination of the repayment schedule will be made when the grantee leaves school.

PROCEDURES FOR EXERCISING SUPERVISION OVER THE AWARDS:

All moneys paid under the award program will be paid directly to the colleges or universities with any unused moneys being returned to The Coffey Foundation. Also, all students selected to receive The Coffey Foundation Awards must instruct the college or university to release grades and other pertinent information including awards and honors received to the Selection Committee upon request. The student must also agree that all unused moneys be returned to The Coffey Foundation should there be a refund due, for example, if the student is unable to complete a year of study for any reason. The Coffey Foundation will receive a copy of the grantees grades each reporting period. If any awards are made to grantees whose study at the educational institution does not involve the taking of courses, but only the preparation of research papers or projects, such as the writing of a doctoral thesis, the Foundation will arrange to receive a brief report of the progress of the paper or project at least once a year. The report will be approved by a faculty member supervising the grantee or by some other appropriate university official. A final report will be obtained by the Foundation upon the grantees completion of study at the educational institution.

PROCEDURES FOR REVIEW OF GRANTEE REPORTS, INVESTIGATION OF DIVERTED FUNDS, AND RECOVERY OF DIVERTED GRANT FUNDS:

As mentioned previously, even though The Coffey Foundation Awards may be made for a four year academic term, the continuation of this award will depend upon a review by the Selection Committee. All students selected to receive a Coffey Foundation Award must give permission for the college or university to release grades and other pertinent information to the Selection Committee upon request. The continuation of the award shall be based upon the review of the Selection Committee of the grantees courses to be taken for a particular academic period and the grades received for such period and a review of extracurricular activities. For each grading period, the Selection Committee, after receiving a transcript of the grades, will review the students academic performance. If poor grades are shown on the transcript or other problems arise, special conferences will be arranged with the student and a member of the Selection Committee to discuss his grades. The continuation of the grant will be contingent upon this review process.

By receiving transcripts for each student directly from the college or university to ascertain that the student is attending such college or university and by writing the checks for tuition and other direct educational expenses directly to the college or university, the Foundation can be certain that the funds are being used for the purposes for which they were intended. As previously mentioned, where a student has received an award and drops out of school, the school will be instructed to refund the moneys not used directly to The Coffey Foundation. The Foundation will follow up to make certain this is done.

Where information received from the college or from other sources indicates that all or any part of the award is not being used in furthering the purposes of the award, the Foundation will investigate the situation thoroughly. While conducting an investigation, the Foundation will withhold any further payments to the extent possible, until satisfied the funds will be used for college tuition. The Foundation will take all reasonable and appropriate steps either to recover the funds or to ensure their restoration to the uses for which the grant was intended. Depending upon the circumstances, the Foundation may make further payments for the tuition of the grantee but only after the Foundation has received the grantee's assurances that further diversion will not occur and has required the grantee to take any necessary precautions to prevent further diversions of funds.

In any case where a grantee has previously diverted funds received from the Foundation, and the Foundation determines that any part of the award has again been used for improper purposes, the Foundation will take all reasonable steps to recover the grant funds or to ensure the restoration of the funds and the use of the funds for direct college expenses. In such a case, the Foundation will withhold further payments until such funds are recovered, it has received the grantee's assurances that further diversions will not occur, and the grantee has been required to take any necessary precautions to prevent future diversions.

If additional information is needed concerning The Coffey Foundation Awards, please contact us.

Vary truly yours,

THE COFFEY FOUNDATION, INC.

Primary Account: 7RR-02569

THE COFFEY FOUNDATION
C/O THE COFFEY FOUNDATION
PO BOX 1161
LENOIR NC 28645-1161

If you have questions on your statement,
call 24-Hour Assistance:
(866) 4MLBUSINESS
(866) 465-2874

Access Code: 63-777-02569

Investment Advice and Guidance:
Call Your Financial Advisor

Your Financial Advisor:
BRAWLEY, MILLER, O'REGAN
150 N COLLEGE STREET STE 2800
CHARLOTTE NC 28255
1-800-937-0864

Up-to-date account information can be viewed
at: www.mymerrill.com, where your statements
are archived for three or more years.

Questions about MyMerrill? Click the "help" tab
at the top of the screen once you log in.

NEW 1.800.MERRILL FEATURE ADDED: NATURAL VOICE RECOGNITION

The new natural voice recognition feature will make 1.800.MERRILL faster, easier and more convenient. There's no need to wait for a menu of options. Simply say what you're looking for - in your own words. Please have your account number ready.

Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) and other subsidiaries of Bank of America Corporation. MLPF&S is a registered broker-dealer, Member Securities Investor Protection Corporation (SIPC) and a wholly owned subsidiary of Bank of America Corporation. Investment products.

Are Not FDIC Insured | Are Not Bank Guaranteed | May Lose Value

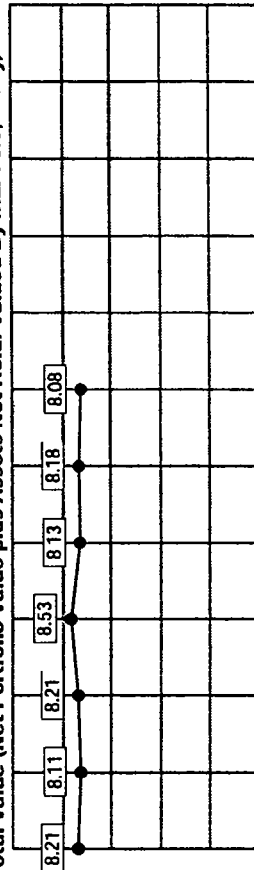
YOUR MERRILL LYNCH REPORT

November 01, 2014 - November 28, 2014

PORTFOLIO SUMMARY

	November 28	October 31	Month Change
Net Portfolio Value	\$8,083,207.93	\$8,184,331.75	(\$101,123.82)
Your assets	\$8,083,207.93	\$8,184,331.75	(\$101,123.82)
Your liabilities			
Your Net Cash Flow (Inflows/Outflows)	(\$172,454.69)	(\$180.00)	
Securities You Transferred In/Out	(\$10.53)	\$54.26	
Subtotal Net Contributions	(\$172,465.22)	(\$125.74)	
Your Dividends/Interest Income	\$1,354.81	\$12,101.95	
Your Market Change	\$69,986.59	\$45,837.62	
Subtotal Investment Earnings	\$71,341.40	\$57,939.57	

Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in millions, 2012-2014



12/12 12/13 10/14 2014 3Q14 10/14 11/14

Primary Account: 7RR-02569

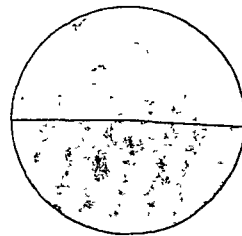
24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 63-777-02569

YOUR PORTFOLIO REVIEW

November 01, 2014 - November 28, 2014

ASSET ALLOCATION *

* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITS.



	Current Value	Allocation
Alternative Investments	4,107,691.27	50.86%
Equities	3,969,269.36	49.14%
TOTAL	\$8,076,960.63	100%

CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	0.09	0.96
Taxable Interest	-	-
Tax-Exempt Dividends	-	-
Taxable Dividends	1,354.72	77,643.98
Total	\$1,354.81	\$77,644.94

Your Estimated Annual Income **\$169,527.87**

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	% of Portfolio
DREYFUS APPRECIATION FD	3,080,433.73	38.11%
WELLS FARGO ADV ABSOLUTE	1,737,363.30	21.49%
PIMCO ALL ASSET ALL	1,392,106.39	17.22%
MFS INTERNATIONAL GROWTH	888,835.63	11.00%
PIMCO UNCONSTRAINED	626,078.53	7.75%

FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	2067.56	2018.05	1848.36
Three-Month Treasury Bills	.02%	.02%	.07%
Long-Term Treasury Bonds	3.00%	3.12%	3.97%
One-Month LIBOR	.15%	.15%	.17%
NASDAQ	4791.63	4630.74	4176.59

Online at: www.mymerrill.com

THE COFFEY FOUNDATION
C/O THE COFFEY FOUNDATION
PO BOX 1161
LENOIR NC 28645-1161

Account Number: 7RR-02569

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 63-777-02569

Net Portfolio Value: \$8,083,207.93

Your Financial Advisor:

BRAWLEY, MILLER, O'REGAN
150 N COLLEGE STREET STE 2800
CHARLOTTE NC 28255
1-800-937-0864

COFFEY FOUNDATION

This account is enrolled in the Merrill Lynch Personal AdvisorSM Program

November 01, 2014 - November 28, 2014

ASSETS

	November 28	October 31
Cash/Money Accounts	6,247.30	0.90
Fixed Income	-	-
Equities	-	-
Mutual Funds	8,076,960.63	8,184,330.85
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	8,083,207.93	8,184,331.75
TOTAL ASSETS	\$8,083,207.93	\$8,184,331.75

LIABILITIES

Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	\$8,083,207.93	\$8,184,331.75

CASH FLOW

	This Statement	Year to Date
Opening Cash/Money Accounts	\$0.90	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	-
Subtotal	-	-
DEBITS		
Electronic Transfers	(155,000.00)	(386,000.00)
Margin Interest Charged	-	-
Other Debits	(17,454.69)	(69,875.60)
Visa Purchases (debits)	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	(172,454.69)	(455,875.60)
Net Cash Flow	(\$172,454.69)	(\$455,875.60)
Dividends/Interest Income	1,354.81	77,644.94
Dividend Reinvestments	(1,354.72)	(122,696.85)
Security Purchases/Debits	-	-
Security Sales/Credits	178,701.00	441,225.99
Closing Cash/Money Accounts	\$6,247.30	
Securities You Transferred In/Out	(10.53)	172.39

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THE COFFEY FOUNDATION

Account Number: 7RR-02569

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 63-777-02569

YOUR WCMA BANK DEPOSIT INTEREST SUMMARY

November 01, 2014 - November 28, 2014

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	0	4,015	.03	0.09	6,247
TOTAL ML Bank Deposit Program	0			0.09	6,247

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.30	0.30		.30		
+ML BANK DEPOSIT PROGRAM	6,247.00	6,247.00	1.0000	6,247.00	2	.03
+FDIC INSURED NOT SIPC COVERED						
TOTAL		6,247.30		6,247.30	2	.03

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Estimated Annual Current Yield%
DREYFUS APPRECIATION FD	54.242	2,494,572.72	56.7900	3,080,403.18	585,830.46	2,411,459	668,944	48,600	1.57
SYMBOL: DGAGX Initial Purchase: 01/23/13									
Equity 100%									
.5380 Fractional Share	29.54	56.7900		30.55	1.01			1	1.57
MFS INTERNATIONAL GROWTH	29,276	829,613.45	30.3600	888,819.36	59,205.91	819,977	68,842	4,853	.54
FD CL I									
SYMBOL: MQGIX Initial Purchase: 01/23/13									
Equity 100%									
.5360 Fractional Share	16.04	30.3600		16.27	.23			1	.54

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THE COFFEY FOUNDATION

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YOUR WCMA ASSETS

November 01, 2014 - November 28, 2014

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
PIMCO ALL ASSET ALL AUTHORITY FUND CL P SYMBOL: PAUPX Initial Purchase: 01/23/13 Alternative Investments 100% .1480 Fractional Share	141,618	1,572,710.49	9.8300	1,392,104.94	(180,605.55)	1,458,489	(66,384)	75,480 5.42
PIMCO UNCONSTRAINED BOND FUND CL P SYMBOL: PUCPX Initial Purchase: 01/23/13 Alternative Investments 100% .2540 Fractional Share	55,454	638,687.15	11.2900	626,075.66	(12,611.49)	619,797	6,277	8,540 1.36
TRANSAMERICA MULTI MANAGER ALT STRATEGIES I SYMBOL: TASIX Initial Purchase: 01/23/13 Alternative Investments 100% .8800 Fractional Share	33,346	333,523.36	10.5600	352,133.76	18,610.40	329,940	22,193	2,965 .84
WELLS FARGO ADV ABSOLUTE RETURN FD INSTL CL SYMBOL: WABIX Initial Purchase: 01/23/13 Alternative Investments 100% .2089 Fractional Share .0001 Fractional Share	151,470	1,596,144.76	11.4700	1,737,360.90	141,216.14	1,569,021	168,339	29,082 1.67
Subtotal (Equities)				3,969,269.36				
Subtotal (Alternative Investments)				4,107,691.27				

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YOUR WCMA ASSETS

November 01, 2014 - November 28, 2014

MUTUAL FUNDS/CLOSED END FUNDS/UIT	(continued)	Total	Estimated	Estimated	Unrealized	Total Client	Cumulative	Estimated	Annual Current
Description	Quantity	Cost Basis	Market Price	Market Value	Gain/(Loss)	Investment	Investment	Return (\$)	Income Yield%
TOTAL		7,465,313.00		8,076,960.63	611,647.63		868,211	169,526	2.10

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

LONG PORTFOLIO	Adjusted/Total	Estimated	Unrealized	Estimated	Estimated	Current
	Cost Basis	Market Value	Gain/(Loss)	Accrued Interest	Annual Income	Yield%
TOTAL	7,471,560.30	8,083,207.93	611,647.63		169,527	2.10

Notes

Total values exclude N/A items

✦ Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS				Reinvestment	Income	Income
Date	Transaction Type	Quantity	Description		Year To Date	
11/28	Bank Interest		BANK DEPOSIT INTEREST		.09	
11/03	Subtotal (Taxable Interest)				.09	.96
	* Dividend		PIMCO UNCONSTRAINED		1,354.72	
			BOND FUND CL P			
			PAY DATE 10/31/2014			
11/03	Reinvestment		PIMCO UNCONSTRAINED	(1,354.72)		

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YOUR WCMA TRANSACTIONS

November 01, 2014 - November 28, 2014

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)				Reinvestment	Income	Income
Date	Transaction Type	Quantity	Description			Year To Date
11/03	Divd Reinv	120	BOND FUND CLP			
			PIMCO UNCONSTRAINED			
			BOND FUND CLP			
			REINV AMOUNT \$1354.72			
			REINV PRICE \$11.27000			
			QUANTITY BOT 120.2060			
			AS OF 10/31			
			Subtotal (Taxable Dividends)		1,354.72	77,643.98
			NET TOTAL	(1,354.72)	1,354.81	77,644.94

SECURITY TRANSACTIONS TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT									
Settlement Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)		
11/07	TRANSAMERICA MULTI	Sale	-2,257	10.5000	23,701.00				
	MANAGER ALT STRATEGIES I FRAC SHR QUANTITY .238								
	CUS NO 893962241								
11/19	TRANSAMERICA MULTI	Sale	-4,748	10.5300	50,000.00				
	MANAGER ALT STRATEGIES I FRAC SHR QUANTITY .338								
	CUS NO 893962241								
11/19	PIMCO ALL ASSET ALL	Sale	-5,102	9.8000	50,000.00				
	AUTHORITY FUND CLP FRAC SHR QUANTITY .041								
	CUS NO 72201M438								
11/19	WELLS FARGO ADV ABSOLUTE	Sale	-4,841	11.3600	55,000.00				
	RETURN FD INSTL CL FRAC SHR QUANTITY .549								
	CUS NO 94987W737								
	Subtotal (Sales)		-156,866						
11/17	WELLS FARGO ABSOLUTE	Exchange							
	RETURN FD CL ADM FRAC QUANTITY IS .547								
	SHARE CLASS CONVERSION SHARES AS OF 11/14/2014								

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YOUR WCMA TRANSACTIONS

November 01, 2014 - November 28, 2014

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
11/17	WELLS FARGO ADV ABSOLUTE RETURN FD INSTL CL FRAC QUANTITY IS .758 SHARE CLASS CONVERSION SHARES-AS OF 11/14/2014	Exchange	156,311				
	Subtotal (Other Security Transactions)						
	TOTAL					178,701.00	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
TRANS MM ALT STRAT I	2257.0000	01/23/13	11/06/14	23,698.50	22,570.00	1,128.50	
TRANS MM ALT STRAT I	4748.0000	01/23/13	11/18/14	49,996.44	47,480.00	2,516.44	
TRANSAMERICA MULTI	.1200	01/23/13	11/18/14	1.27	1.20	.07	
PIMCO ALL ASSET ALL	5102.0000	01/23/13	11/18/14	49,999.60	56,989.34	(6,989.74)	
WF ADV ABSOLUTE RT INSTL	4841.0000	01/23/13	11/18/14	54,993.76	50,962.35	4,031.41	
WF ADV ABSOLUTE RT INSTL	.0479	N/A	11/18/14	.54	N/A	N/A	4,429.10
Subtotal (Long-Term)						686.68	
TRANS MM ALT STRAT I	.2380	12/30/13	11/06/14	2.50	2.42	.08	
TRANS MM ALT STRAT I	.2180	12/30/13	11/18/14	2.29	2.22	.07	
PIMCO ALL ASSET ALL	.0410	09/18/14	11/18/14	.40	.41	(.01)	
WF ADV ABSOLUTE RT INSTL	.5011	12/31/13	11/18/14	5.70	5.60	.10	
Subtotal (Short-Term)						.24	.62
TOTAL				178,701.00	178,013.54	686.92	4,429.72

⊖ - Excludes transactions for which we have insufficient data

N/A - Results which cannot be calculated because of insufficient data are reflected by an N/A entry in the capital gain or (loss) column and are not included in the realized capital gain and loss summary.

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THE COFFEY FOUNDATION

Account Number: 7RR-02569

YOUR WCMA TRANSACTIONS

November 01, 2014 - November 28, 2014

SECURITIES YOU TRANSFERRED IN/OUT		Transaction Type	Quantity	Value of Securities	Year To Date
Date	Description				
11/19	TRANSAMERICA MULTI MANAGER ALT STRATEGIES I FULL SHARE ACCUM SHARE VALUE \$10.53	Journal Entry	-1	(10.53)	
NET TOTAL				(10.53)	172.39

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
11/20	Wire Transfer		WIRE TRF OUTP44324025290	155,000.00	
	Subtotal (Electronic Transfers)			155,000.00	
11/07	Journal Entry		QRLY FEE \$17,634.69 FOR PERIOD . 09/29/2014 - 12/31/2014 BASED ON PREVIOUS QTR AVG MLPA ASSETS OF \$8,298,676.29	17,454.69	
Subtotal (Other Debits/Credits)				17,454.69	
NET TOTAL				172,454.69	

YOUR WCMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
11/10	ML BANK DEPOSIT PROGRAM		6,247.00				
NET TOTAL			6,247.00				

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THE COFFEY FOUNDATION

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Access Code: 63-777-02569

COPIES OF THIS STATEMENT HAVE BEEN SENT TO:

November 01, 2014 - November 28, 2014

FAO THE COFFEY FOUNDATION
ATTN: MS. JENNIE DEAL
2950 WILLOWBROOK RD
LENOIR NC 28645-9167

FAO THE COFFEY FOUNDATION
ATTN: DEBORAH ASHLEY SMITH
1415 NC HIGHWAY 268
LENOIR NC 28645-8061

FAO: THE COFFEY FOUNDATION
ATTN: BOB FLOYD
PO BOX 309
LENOIR NC 28645-0309

FAO: THE COFFEY FOUNDATION
ATTN: RAHN CHASE
813 BEVERLY CIR NE
LENOIR NC 28645-3701

FAO: THE COFFEY FOUNDATION
ATTN: BRUCE W. VANDERBLOEMEN
PO BOX 1320
LENOIR NC 28645-1320

FAO: THE COFFEY FOUNDATION
ATTN: BETTY LOU MILLER
414 HIGHLAND AVE SW
LENOIR NC 28645-5713

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