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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

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

For calendar year 2014 or tax year beginning , and ending

Name of foundation Fred J and Ruth Heflin Cofer Foundation Trust			A Employer identification number 26-6727396	
Number and street (or P.O. box number if mail is not delivered to street address) 540 Crowe Springs Road NW		Room/suite	B Telephone number (see instructions) 770-386-8509	
City or town White	State GA	ZIP code 30184		
Foreign country name		Foreign province/state/county	Foreign postal code	
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			C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Other taxable private foundation			D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,200,854		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (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 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	48,640	48,640		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	23,315			
	b Gross sales price for all assets on line 6a 596,771				
	7 Capital gain net income (from Part IV, line 2)		23,315		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	71,955	71,955	0	
	13 Compensation of officers, directors, trustees, etc	62,400	62,400		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,585	1,585		
	c Other professional fees (attach schedule)	2,900	2,900		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,259	5,259		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	331	331		
	22 Printing and publications				
	23 Other expenses (attach schedule)	27,895	27,895		
	24 Total operating and administrative expenses. Add lines 13 through 23	100,370	100,370	0	0
	25 Contributions, gifts, grants paid	25,988			25,988
	26 Total expenses and disbursements. Add lines 24 and 25	126,358	100,370	0	25,988
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-54,403			
	b Net investment income (if negative, enter -0-)		0		
	c Adjusted net income (if negative, enter -0-)			0	

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	98,948	63,518	63,518
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	399,232	400,581	408,741
	b Investments—corporate stock (attach schedule)	1,711,640	1,691,318	1,728,595
	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 ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,209,820	2,155,417	2,200,854
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	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	2,209,820	2,155,417	
	30 Total net assets or fund balances (see instructions)	2,209,820	2,155,417	
	31 Total liabilities and net assets/fund balances (see instructions)	2,209,820	2,155,417	

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	2,209,820
2 Enter amount from Part I, line 27a	2	-54,403
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,155,417
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,155,417

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 See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			0	
b			0	
c			0	
d			0	
e			0	
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	23,315
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	-5,962

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.

(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))
2013	6,550	0	0.000000
2012			0.000000
2011			0.000000
2010			0.000000
2009			0.000000
2 Total of line 1, column (d)			2 0.000000
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.000000
4 Enter the net value of noncharitable-use assets for 2014 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 0
7 Add lines 5 and 6			7 0
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 0

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)		
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	1	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c 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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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? Website address ► N/A	13	X	
14	The books are in care of ► Keith Heflin, Trustee Telephone no ► 678-986-5080 Located at ► 540 Crowe Springs Road NW White GA ZIP+4 ► 30184			
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	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►	16	Yes	No
				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 ► <input type="checkbox"/>	1b	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 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014)	3b	N/A
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 2014?	4b	X

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)?		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<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?		6b	X
	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?	<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	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 (see instructions).**

(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
Keith Heflin 540 Crowe Springs Road NW White, GA 30184	Trustee 30 00	62,400		
Suzanne Heflin Strickland 542 Crowe Springs Road NW White, GA 30184	Trustee 1 00			
Steve Heflin 406 Greenridge Road Cartersville, GA 30120	Trustee 1 00			

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	(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

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

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

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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	0

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

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	
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	0
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	0

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	25,988
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	25,988
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	25,988

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				6,550
f Total of lines 3a through e	6,550			
4 Qualifying distributions for 2014 from Part XII, line 4 \blacktriangleright \$ 25,988				
a Applied to 2013, 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 2014 distributable amount				
e Remaining amount distributed out of corpus	25,988			
5 Excess distributions carryover applied to 2014 (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	32,538			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	32,538			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				6,550
e Excess from 2014				25,988

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling**b** Check box to indicate whether the foundation 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) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed**b** The form in which applications should be submitted and information and materials they should include**c** Any submission deadlines**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors



Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	 Signature of officer or trustee	11/16/2015 Date	 Trustee Title

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

Paid Preparer Use Only	PnnT/Type preparer's name	Preparer's signature	Date	Check <input checked="checked" type="checkbox"/> if self-employed	PTIN
	Terrell Tidwell, CPA	<i>Terrell A Tidwell CPA</i>	11/16/2015		P01240714
	Firm's name ▶ Terrell G Tidwell, CPA	Firm's EIN ▶ 58-2662833			
	Firm's address ▶ 120 Maybelle Street, Cartersville, GA 30120	Phone no 770-382-2620			

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals		
											Capital Gains/Losses		
											Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
1	X	803 Pace Intl Equity			10/9/2012	P	8/26/2014	12,634	10,023		596,771	573,456	23,315
2	X	286 Pace Small/Medium Value			5/1/2013	P	8/26/2014	6,704	5,322		0	0	0
3	X	272 Pace Global Real Estate			6/28/2013	P	8/26/2014	2,035	1,752				283
4	X	40000 Chattanooga Tenn Bonds			4/9/2007	P	3/11/2014	40,495	40,054				441
5	X	50000 Johnson City Tenn Bonds			12/30/2002	P	3/6/2014	49,525	50,000				-475
6	X	386 Pace Intl Equity			4/21/2011	P	8/26/2014	6,065	5,218				847
7	X	551 Pace Large Co Growth			4/21/2011	P	8/26/2014	14,940	9,138				5,802
8	X	482 Pace Large Co Value			4/21/2011	P	8/26/2014	12,503	7,358				5,145
9	X	162 Pace Small Growth			4/21/2011	P	8/26/2014	3,452	2,293				1,159
10	X	154 Pace Small Value Equity			4/21/2011	P	8/26/2014	3,621	2,405				1,216
11	X	277 AQR Managed Strategies			2/5/2013	P	1/3/2014	2,868	2,793				75
12	X	536 Arbitrage No Load			2/5/2013	P	1/3/2014	6,759	6,700				59
13	X	10 Arbitrage Fund			12/18/2013	P	11/21/2014	130	130				0
14	X	1328 Blackrock Global			6/6/2013	P	1/3/2014	14,324	14,124				200
15	X	17 Gabelli Small Cap			11/26/2013	P	7/9/2014	838	788				50
16	X	419 Ishares Msci			1/3/2014	P	8/26/2014	28,068	27,671				397
17	X	315 Ishares 1-3 Credit Bond			10/17/2013	P	4/9/2014	33,213	33,182				31
18	X	753 Ishares Core Msci			8/26/2014	P	1/22/2014	35,458	40,805				-5,347
19	X	1586 Oppenheimer Sr Class A			6/6/2013	P	4/9/2014	13,342	13,295				47
20	X	37 Pimco Total Return			12/11/2013	P	8/29/2014	405	404				1
21	X	521 Riverpark Oppty			6/6/2013	P	1/3/2014	5,640	5,119				521
22	X	425 Spdr Barclays Intl			4/9/2014	P	9/3/2014	24,641	25,460				-819
23	X	344 Spdr Barclays Intl			4/9/2014	P	11/6/2014	19,298	20,607				-1,309
24	X	78 Franklin Templeton Global			11/5/2013	P	1/3/2014	1,028	1,055				-27
25	X	108 Templeton Global Bond			2/18/2014	P	1/22/2014	1,341	1,358				-17
26	X	160 Vanguard Bond			2/5/2013	P	1/3/2014	12,821	13,314				-493
27	X	380 Vanguard Fise			10/17/2013	P	8/26/2014	22,021	21,352				669
28	X	360 AQR Managed Strategy			11/2/2012	P	1/3/2014	3,725	3,377				348
29	X	728 Arbitrage Fund			12/18/2012	P	1/3/2014	9,173	9,100				73
30	X	980 Arbitrage Fund Instl			2/5/2013	P	11/21/2014	12,664	12,517				147
31	X	555 Gabelli Small Cap			11/2/2012	P	7/9/2014	27,745	21,357				6,388
32	X	108 Ishares Russell Midcap			4/2/2013	P	7/9/2014	17,398	13,612				3,786
33	X	543 Jhancok Global			11/2/2012	P	1/3/2014	5,994	5,815				179
34	X	227 Mainstay			11/2/2012	P	8/27/2014	8,272	6,514				1,758
35	X	355 Mainstay Marketfield			11/2/2012	P	1/3/2014	6,968	5,524				1,044
36	X	178 Mainstay Tax Lots			11/2/2012	P	11/21/2014	2,954	2,934				20
37	X	1152 Oppenheimer			6/6/2013	P	9/29/2014	9,519	9,634				-115
38	X	1505 Pimco Total Return			2/5/2013	P	9/29/2014	16,360	16,861				-501
39	X	262 Riverpark Long/Short			6/6/2013	P	11/21/2014	2,806	2,580				226
40	X	701 Franklin Templeton			11/15/2012	P	1/3/2014	9,511	9,802				-291
41	X	1558 Templeton Global			2/5/2013	P	12/22/2014	19,358	20,943				-1,585

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
42	X 125 Vanguard Bond Index				11/13/2012	P	12/2/2014	10,017	10,628					-611
43	X UBS				12/31/2014	P	12/31/2014	60,538	60,538					0
44														0
45														0

Part I, Line 16a (990-PF) - Legal Fees

		0	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Legal Fees				

Part I, Line 16b (990-PF) - Accounting Fees

		1,585	1,585	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Accounting and Tax Preparation Fees	1,585	1,585		

Part I, Line 16c (990-PF) - Other Professional Fees

		2,900	2,900	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Executor and Administration Fees	2,900	2,900		

Part I, Line 18 (990-PF) - Taxes

		5,259	5,259	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State Taxes	103	103		
2	Payroll Taxes	4,774	4,774		
3	Taxes Paid on Investments	382	382		

Part I, Line 23 (990-PF) - Other Expenses

		27,895	27,895	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Investment Fees	19,460	19,460		
2	Telephone and Communications Expense	3,224	3,224		
3	Safe Deposit Box Fee	20	20		
4	Office Supplies and Expense	4,371	4,371		
5	Postage and Shipping Expense	183	183		
6	Insurance Expense	457	457		
7	Security Expense	180	180		

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal		State/Local		Federal		State/Local				
		0		0		0		0				
	Description	Num Shares/ Face Value		Book Value Beg of Year		Book Value End of Year		FMV Beg of Year		FMV End of Year		State/Local Obligation
1	UBS Muni Bonds			399,232		400,581		409,893		408,741		X

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		1,711,640	1,691,318	1,794,772	1,728,595
		Book Value	Book Value	FMV	FMV
		Beg of Year	End of Year	Beg of Year	End of Year
1	UBS - Mutual Funds		1,711,640	1,794,772	1,728,595

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
Long Term CG Distributions	0												23,315
Short Term CG Distributions	0												
1 803 Pace Ind Equity		P	10/19/2012	8/26/2014	12,634			10,023	2,611		0	0	2,611
2 286 Pace Small/Medium Value		P	5/1/2013	8/26/2014	6,704			5,322	1,382		0	0	1,382
3 272 Pace Global Real Estate		P	6/28/2013	8/26/2014	2,035			1,752	283		0	0	283
4 40000 Chattanooga Tenn Bonds		P	4/9/2007	3/11/2014	40,495			40,054	441		0	0	441
5 50000 Johnson City Tenn Bonds		P	12/30/2002	3/6/2014	49,525			50,000	-475		0	0	-475
6 386 Pace Ind Equity		P	4/21/2011	8/26/2014	6,065			5,218	847		0	0	847
7 551 Pace Large Co Growth		P	4/21/2011	8/26/2014	14,940			9,138	5,802		0	0	5,802
8 482 Pace Large Co Value		P	4/21/2011	8/26/2014	12,503			7,358	5,145		0	0	5,145
9 162 Pace Small Growth		P	4/21/2011	8/26/2014	3,452			2,293	1,159		0	0	1,159
10 154 Pace Small Value Equity		P	4/21/2011	8/26/2014	3,621			2,405	1,216		0	0	1,216
11 277 AQR Managed Strategies		P	2/5/2013	1/3/2014	2,868			2,793	75		0	0	75
12 536 Arbitrage No Load		P	2/5/2013	1/3/2014	6,759			6,700	59		0	0	59
13 10 Arbitrage Fund		P	12/18/2013	11/21/2014	130			130	0		0	0	0
14 1328 Blackrock Global		P	6/6/2013	1/3/2014	14,324			14,124	200		0	0	200
15 17 Gabelli Small Cap		P	11/26/2013	7/9/2014	838			788	50		0	0	50
16 419 Ishares Msci		P	1/3/2014	8/26/2014	28,068			27,671	397		0	0	397
17 315 Ishares I-3 Credit Bond		P	10/17/2013	4/9/2014	33,213			33,182	31		0	0	31
18 753 Ishares Core Msci		P	8/26/2014	1/22/2014	35,458			40,805	-5,347		0	0	-5,347
19 1586 Oppenheimer Sr Class A		P	6/6/2013	4/9/2014	13,342			13,295	47		0	0	47
20 37 Pimco Total Return		P	12/11/2013	8/29/2014	405			404	1		0	0	1
21 521 Ryeapark Oppy		P	6/6/2013	1/3/2014	5,640			5,119	521		0	0	521
22 425 Spdr Barclays Ind		P	4/9/2014	9/23/2014	24,641			25,460	-819		0	0	-819
23 344 Spdr Barclays Ind		P	4/9/2014	11/6/2014	19,298			20,607	-1,309		0	0	-1,309
24 76 Franklin Templeton Global		P	11/5/2013	1/3/2014	1,028			1,055	-27		0	0	-27
25 108 Templeton Global Bond		P	2/18/2014	1/22/2014	1,341			1,358	-17		0	0	-17
26 160 Vanguard Bond		P	2/5/2013	1/3/2014	12,821			13,314	-493		0	0	-493
27 380 Vanguard Fise		P	10/17/2013	8/26/2014	22,021			21,352	669		0	0	669
28 360 AQR Managed Strategy		P	11/22/2012	1/3/2014	3,725			3,377	348		0	0	348
29 728 Arbitrage Fund		P	12/18/2012	1/3/2014	9,173			9,100	73		0	0	73
30 980 Arbitrage Fund Insl		P	2/5/2013	11/21/2014	12,664			12,517	147		0	0	147
31 555 Gabelli Small Cap		P	11/22/2012	7/9/2014	27,745			21,357	6,388		0	0	6,388
32 108 Ishares Russell Midcap		P	4/2/2013	7/9/2014	17,398			13,612	3,786		0	0	3,786
33 543 Jitcock Global		P	11/22/2012	1/3/2014	5,994			5,815	179		0	0	179
34 227 Mainstay		P	11/22/2012	8/27/2014	8,272			6,514	1,758		0	0	1,758
35 355 Mainstay Marketfield		P	11/22/2012	1/3/2014	6,568			5,524	1,044		0	0	1,044
36 178 Mainstay Tax Lds		P	11/22/2012	11/21/2014	2,954			2,934	20		0	0	20
37 1152 Oppenheimer		P	6/6/2013	9/29/2014	9,519			9,634	-115		0	0	-115
38 1505 Pimco Total Return		P	2/5/2013	9/29/2014	16,360			16,861	-501		0	0	-501
39 262 Pimco LongShort		P	6/6/2013	11/21/2014	2,806			2,580	226		0	0	226
40 701 Franklin Templeton		P	11/15/2012	1/3/2014	9,511			9,802	-291		0	0	-291
41 1558 Templeton Global		P	2/5/2013	12/22/2014	19,358			20,943	-1,585		0	0	-1,585
42 125 Vanguard Bond Index		P	11/19/2012	1/3/2014	10,017			10,628	-611		0	0	-611
43 UBS		P	12/31/2014	12/31/2014	60,538			60,538	0		0	0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

62,400												0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	
1	Keith Heflin		540 Crowe Springs Road NW	White	GA	30184		Trustee	30 00	62,400			
2	Suzanne Heflin Stinchland		542 Crowe Springs Road NW	White	GA	30184		Trustee	1 00				
3	Steve Heflin		406 Greenridge Road	Cartersville	GA	30120		Trustee	1 00				