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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

▶ 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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation

COLE, MASON & LULA CHARITABLE TRUST

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

P.O. BOX 1419

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

KILMARNOCK, VA 22482

G Check all that apply:

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) ▶ \$ 4,217,162.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number

26-6779458

B Telephone number (see instructions)

804-435-4246

C If exemption application is
pending, check here

D 1. Foreign organizations, check here

2. Foreign organizations meeting the
85% test, check here and attach
computationE If private foundation status was terminated
under section 507(b)(1)(A), check hereF If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here**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)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☐ if the foundation is not required to
attach Sch B

3 Interest on savings and temporary cash investments.

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss) -1,657

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 409,659

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less. Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule) STMT. 2

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions) STMT. 3

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) STMT. 4

24 Total operating and administrative expenses.

Add lines 13 through 23.

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

106,710.

106,224.

STMT 1

8,300.

8,300.

-1,657

3,029.

409,659

3,029.

118,039.

117,553.

50,880.

50,880.

600.

600.

NONE

NONE

7,596.

498.

5,739.

4,243.

9,982.

69,058.

61,960.

NONE

NONE

216,000.

216,000.

285,058.

61,960.

NONE

216,000.

-167,019.

55,593.

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	112,082.	120,155.	120,155.
	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)	112,658.	80,368.	83,180.
	b Investments - corporate stock (attach schedule)	1,605,431.	1,523,192.	2,807,525.
	c Investments - corporate bonds (attach schedule)	1,095,130.	1,039,054.	1,059,802.
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	210,000.	210,000.	146,500.
	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)	3,135,301.	2,972,769.	4,217,162.	
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)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,135,301.	2,972,769.	
	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 (see instructions)	3,135,301.	2,972,769.	
31 Total liabilities and net assets/fund balances (see instructions)	3,135,301.	2,972,769.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,135,301.
2 Enter amount from Part I, line 27a	2	-167,019.
3 Other increases not included in line 2 (itemize) ▶ ADJUSTMENT FOR DEPRECIATION	3	5,739.
4 Add lines 1, 2, and 3	4	2,974,021.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	1,252.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,972,769.

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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					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 409,659.		406,630.	3,029.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			3,029.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,029.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2013	192,000.	4,067,488.	0.047204
2012	180,000.	3,745,958.	0.048052
2011	200,030.	3,721,776.	0.053746
2010	194,355.	3,583,904.	0.054230
2009	146,640.	3,361,501.	0.043623
2 Total of line 1, column (d)			0.246855
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			0.049371
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4,244,843.
5 Multiply line 4 by line 3			209,572.
6 Enter 1% of net investment income (1% of Part I, line 27b)			556.
7 Add lines 5 and 6			210,128.
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.			216,000.

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	556.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	
3 Add lines 1 and 2		3	556.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	556.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,252.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,252.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,696.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 139. Refunded <input type="checkbox"/> 4,557.	11	4,557.	

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)? 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
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? 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"/> VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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)? 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>SEE STATEMENT 13</u> Telephone no. <u></u> Located at <u></u> ZIP+4 <u></u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u></u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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 <u></u>	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)? <input type="checkbox"/> 1b		
Organizations relying on a current notice regarding disaster assistance check here <u></u>		
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? <input type="checkbox"/> 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 <u></u>		
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		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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		
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

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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 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒ **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? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(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
CHESAPEAKE TRUST COMPANY P. O. BOX 1419, KILMARNOCK, VA 22482	TRUSTEE 2	50,880.	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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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** (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		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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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	4,004,774.
b	Average of monthly cash balances	1b	100,553.
c	Fair market value of all other assets (see instructions).	1c	204,158.
d	Total (add lines 1a, b, and c)	1d	4,309,485.
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	NONE
3	Subtract line 2 from line 1d	3	4,309,485.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	64,642.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,244,843.
6	Minimum investment return. Enter 5% of line 5	6	212,242.

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	212,242.
2a	Tax on investment income for 2014 from Part VI, line 5 2a 556.		
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	556.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	211,686.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	211,686.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	211,686.

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	216,000.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	216,000.
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	556.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	215,444.

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				211,686.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			NONE	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	NONE			
b From 2010	13,104.			
c From 2011	15,881.			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	28,985.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>216,000.</u>				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				211,686.
e Remaining amount distributed out of corpus	4,314.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	33,299.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				NONE
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	33,299.			
10 Analysis of line 9:				
a Excess from 2010	13,104.			
b Excess from 2011	15,881.			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	4,314.			

NOT APPLICABLE

--	--

4942(j)(3) or	4942(j)(5)
---------------	------------

	Tax year	Prior 3 years			(e) Total	
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
b 85% of line 2a						
c Qualifying distributions from Part XII, line 4 for each year listed .						
d Amounts included in line 2c not used directly for active conduct of exempt activities						
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c						
3 Complete 3a, b, or c for the alternative test relied upon						
a "Assets" alternative test - enter						
(1) Value of all assets . . .						
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).						
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .						
c "Support" alternative test - enter						
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).						
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)						
(3) Largest amount of support from an exempt organization.						
(4) Gross investment income .						

1 Information Regarding Foundation Managers:

N/A

N/A

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.

c Any submission deadlines:

13 -

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 24				216,000.
Total			▶ 3a	216,000.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	106,710.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property				-1,657.	
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	3,029.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				108,082.	
13 Total. Add line 12, columns (b), (d), and (e)			13		108,082.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

▼

NOT APPLICABLE

16

RENT AND ROYALTY INCOME

Taxpayer's Name COLE, MASON & LULA CHARITABLE TRUST							Identifying Number 26-6779458		
DESCRIPTION OF PROPERTY RESIDENCE- BAY WALK .095 A/C LOT 3 TOWN									
<input type="checkbox"/> Yes <input type="checkbox"/> No Did you actively participate in the operation of the activity during the tax year?									
TYPE OF PROPERTY: 1 - SINGLE FAMILY RESIDENCE									
RENTAL INCOME							8,300.		
OTHER INCOME:									
TOTAL GROSS INCOME							8,300.		
OTHER EXPENSES:									
INSURANCE							653.		
REPAIRS							1,916.		
TAXES							941.		
UTILITIES							708.		
DEPRECIATION (SHOWN BELOW)							5,739.		
LESS: Beneficiary's Portion									
AMORTIZATION									
LESS: Beneficiary's Portion									
DEPLETION									
LESS: Beneficiary's Portion									
TOTAL EXPENSES							9,957.		
TOTAL RENT OR ROYALTY INCOME (LOSS)							-1,657.		
Less Amount to									
Rent or Royalty									
Depreciation									
Depletion									
Investment Interest Expense									
Other Expenses									
Net Income (Loss) to Others									
Net Rent or Royalty Income (Loss)									
Deductible Rental Loss (if Applicable)									
SCHEDULE FOR DEPRECIATION CLAIMED									
(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									5,739.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	106,710.	106,224.
	-----	-----
TOTAL	106,710.	106,224.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	600.	600.		
TOTALS	600.	600.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	1,846.	
FEDERAL ESTIMATES - INCOME	5,252.	
FOREIGN TAXES ON QUALIFIED FOR	379.	379.
FOREIGN TAXES ON NONQUALIFIED	119.	119.
	-----	-----
TOTALS	7,596.	498.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
RENT AND ROYALTY EXPENSES		
DEPRECIATION	4,218.	5,739.
RENTAL EXPENSES		4,218.
TRANSACTION FEE	25.	25.
TOTALS	----- 4,243. =====	----- 9,982. =====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
FFCB 3.75% 1/29/16	5,061.	5,182.
FHLB 3.875% 12/11/15	5,048.	5,167.
FHLB 4.375% 06/14/19	10,421.	11,155.
ST CHAS ILL PK 3.15% 12/15/15	15,040.	15,388.
PERFORMANCE TR TTL RET BD FD	25,000.	26,409.
FFCB 3.25% 11/15/23		
FNMA 1.125% 12/28/17	19,798.	19,879.
PUERTO RICO COFIN 5% 8/1/46		
TOTALS	80,368.	83,180.

COLE, MASON & LULA CHARITABLE TRUST

26-6779458

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
AFLAC INC	35,781.	48,872.
ABBOTT LABS	16,073.	33,765.
ALLSTATE CORP	15,323.	35,125.
AMGEN INC	19,052.	63,716.
APACHE CORP	27,873.	12,534.
AUTOZONE INC	19,827.	30,956.
CVS/CAREMARK CORP	41,233.	93,902.
CERNER CORP	22,303.	77,592.
CHESAPEAKE ENERGY CORP	11,371.	9,785.
CHUBB CORP	32,054.	69,842.
CISCO SYSTEMS INC	4,250.	6,954.
CLOROX CO DEL	10,118.	20,842.
COLGATE PALMOLIVE CO	27,072.	55,352.
CONOCOPHILLIPS	26,230.	55,248.
GENERAL DYNAMICS CORP	17,990.	41,286.
GENERAL ELECTRIC CO	3,851.	7,581.
HARRIS CORP DEL	24,256.	53,865.
HOME DEPOT INC	6,796.	26,243.
IBM CORP	43,277.	60,165.
ILLINOIS TOOL WORKS INC	15,726.	28,410.
ISHARES TR US FINL	38,211.	90,200.
ISHARES TR US BASIC MATERIALS	4,319.	8,247.
ISHARES MSCI EAFE	72,945.	109,512.
ISHARES R2000 INDEX	85,567.	215,316.
JOHNSON & JOHNSON	32,565.	52,285.
LILLY, ELI & CO W/RIGHTS	16,824.	31,046.
MCDONALDS CORP	40,310.	65,590.
MICROSOFT CORP	29,488.	46,450.
PHILIP MORRIS INTL INC	15,844.	32,580.

COLE, MASON & LULA CHARITABLE TRUST
 FORM 990PF, PART II - CORPORATE STOCK
 =====

26-6779458

DESCRIPTION -----	ENDING	
	BOOK VALUE -----	FMV ----
PROCTER & GAMBLE CO	28,959.	45,545.
PHILLIPS 66 COM	6,013.	21,510.
SPDR GOLD SHS		
STERICYCLE INC	29,985.	78,648.
TARGET CORP	18,372.	26,569.
VALERO ENERGY CORP NEW	2,952.	9,900.
VERIZON COMMUNICATIONS	32,151.	52,628.
ISHARES CORE TTL US BD FD		
CME GROUP INC	15,762.	26,595.
CAPITAL ONE FINL CORP	13,559.	28,893.
DISH NETWORK CORP	4,669.	16,400.
FISERV INC	22,977.	63,873.
KOHL'S CORP	35,966.	42,728.
LABORATORY CORP OF AMER	16,762.	21,580.
MURPHY OIL CORP	24,791.	25,260.
NEXTERA ENERGY INC COMMON	7,989.	15,944.
PPL CORP	17,951.	23,615.
NOW INC	2,132.	1,930.
TEXAS INSTRUMENTS INC	24,609.	53,465.
UNION PACIFIC CORP	22,822.	59,565.
ISHARES SILVER TRUST		
BRISTOL MYERS SQUIBB	17,372.	23,612.
MARATHON OIL CORP	22,996.	21,218.
ORACLE CORP	20,096.	31,479.
PUBLIC SERVICE ENTERPRISE	13,291.	16,564.
SEVENTY SEVEN ENERGY	680.	189.
WESTERN UNION CO	8,197.	8,955.
VIACOM CL B	21,369.	37,625.
FREEMPORT-MCMORAN	18,823.	11,680.

COLE, MASON & LULA CHARITABLE TRUST
 FORM 990PF, PART II - CORPORATE STOCK
 =====

26-6779458

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
CLIFFS NATURAL RES	15,357.	1,428.
SPDR S&P EMERG MKTS	64,879.	44,343.
L-3 COMMUNICATIONS HLDGS	12,701.	25,242.
BLACKROCK INC	12,272.	26,817.
UGI CORP	11,788.	19,940.
LSI CORP		
NATIONAL OILWELL VARCO INC	18,959.	19,659.
JPMORGAN CHASE & CO	14,419.	25,032.
EXPRESS SCRIPTS HLDG	5,312.	8,128.
APPLE COM	10,360.	19,317.
ABBVIE INC	17,430.	49,080.
CF INDUSTRIES HOLDING	8,247.	10,902.
GILEAD SCIENCES	12,862.	18,852.
ISHARES RUSSELL ETF	103,904.	275,616.
ISHARES TR US INDL	2,929.	5,330.
MURPHY USA INC	3,999.	8,608.
ISHARES TRUST		
TOTALS	1,523,192.	2,807,525.
	=====	=====

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
AT&T COM GLOBAL 5.5% 2/1/18	24,571.	27,615.
AR ST DEV FA E 1.606%17	24,735.	24,928.
BB&T CORP SUB NT 5.2% 12/23/15	25,000.	26,002.
BK AMER CORP NTS 5.35% 2/15/18		
CENTRYTEL INC 5% 2/15/15	10,000.	10,037.
CON EDISON NY 5.55% 4/1/14		
DUKE ENGY CORP 3.05% 8/15/22	15,411.	15,081.
ASSURED GRNTY US HD 7%34	30,438.	31,433.
ENCANA CORP 5.9% 12/1/17	5,476.	5,463.
HSBC 5.75% 11/15/17	15,000.	16,326.
MERCK 4.75% 3/1/15	32,319.	32,212.
OCCIDENTAL PETE 4.125% 6/1/16	29,967.	31,344.
SHELL INT 4.3% 9/22/19	25,000.	27,409.
TARGET GROUP 6% 1/15/18	15,070.	16,898.
UNION PAC CORP 5.125% 2/15/14		
VERIZON 5.5% 2/15/18	48,662.	55,453.
BARCLAYS BK DEL RETAIL CTF DEP		
COMPUTER SCIENCE CORP 6.5% 3/1	21,098.	22,353.
DELMARVA PR & LT 5% 6/1/15	25,184.	25,403.
PITNEY BOWES GMED NTS 4.75% 5/	25,362.	26,633.
WAL MART STORES 3.25%10/25/20	50,135.	52,535.
AT&T INC 3.875%21	5,149.	5,263.
DELL 2.3% 09/10/2015	19,932.	20,000.
WRIGLEY SR NT 4.65% 7/15/15		
VODAFONE GRP PLC 3.375% 11/24/		
RYDER SYSTEM INC 5.85% 11/1/16	26,049.	27,018.
NUCOR 4.125% 9/15/22	24,818.	26,705.
CAT 2.60% 6/26/22		
GLAXOSMITHKLINE 2.85% 5/8/22		

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
HUMANNA INC 3.15% 12/1/22	15,062.	14,619.
LOWES CO 3.12% 4/15/22	5,040.	5,114.
MURPHY OIL CORP 4% 6/1/22	49,969.	46,002.
REALTY INC CORP 3.25% 10/15/22		
COLUMBIA EMERGING MKT	10,040.	9,333.
FORD MOTOR CREDIT VAR 11/20/18	24,807.	24,904.
GE CAP RETAIL BA CD FDIC 7/27/		
GE CAP RETAIL BA CD FDIC 7/27/		
GENERAL ELECTRIC VAR 20		
GOLDMAN SACHS BAN 4.7% 6/18/15	19,943.	20,073.
GOLDMAN SACHS BK 2.05% 1/11/17	26,650.	25,490.
MORGAN STANLEY VAR 18	41,085.	40,831.
NORFOLK SOUTHERN 3.25% 12/01/2	20,592.	20,845.
OPPENHEIMER SENIOR	51,412.	53,227.
SPRINGLEAF FIN CORP 6% 11/15/1	40,000.	38,665.
ZIONS BANCORPORAT 3.3% 5/30/18	15,111.	15,032.
BARCLAYS BANK PLC 4%25F	20,215.	20,062.
BNSF RAILWAY CO 5.629%24	8,447.	8,699.
GOLDMAN SACHS GROUP 4%21	20,247.	20,161.
HOSPITALITY PRO 5.625%17	70,479.	69,655.
ISHARES SILVER TRUST	2,196.	1,883.
SAIC INC 4.45%20	36,099.	33,712.
SPDR GOLD TRUST	17,097.	19,877.
SYNCHRONY BANK 2.65%22	9,750.	9,935.
SYNCHRONY BANK 2.65%22	5,025.	4,968.
WM WRIGLEY JR CO 4.65%15	30,412.	30,604.
	-----	-----
TOTALS	1,039,054.	1,059,802.
	=====	=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
LOT 3 MAP 23A, KILMARNOCK VA	C	210,000.	146,500.
		-----	-----
		210,000.	146,500.
		=====	=====

TOTALS

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
-----	-----
ADJ FOR 2014 PUR ACCR INT CARRY OVER TO 2015	369.
COST BASIS ADJUSTMENT	883.

TOTAL	1,252.
	=====

COLE, MASON & LULA CHARITABLE TRUST

26-6779458

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: CHESAPEAKE TRUST COMPANY
SHERRI L. CLOWSER,

ADDRESS: P. O. BOX 1419
KILMARNOCK, VA 22482

TELEPHONE NUMBER: (804)435-4246

RECIPIENT NAME:
RAPPAHANNOCK GENERAL HOSPITAL
FOUNDATION
ADDRESS:
101 HARRIS ROAD
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MEDICAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
LANCASTER COMMUNITY LIBRARY
ADDRESS:
235 SCHOOL STREET
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
NORTHERN NECK ORCHESTRA
ADDRESS:
P O BOX 263
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
NORTHERN NECK FOOD BANK
ADDRESS:
P. O. BOX 93
WHITE STONE, VA 22578
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
LANCASTER PLAYERS
C/O BEN ESTES
ADDRESS:
320 OVERLOOK COURT
LANCASTER, VA 22503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
NORTHERN NECK FREE HEALTH CLINIC
ADDRESS:
PO BOX 1694
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
RAPPAHANNOCK COMM COLLEGE EDUCATIONAL FN
ADDRESS:
P.O. BOX 923
WARSAW, VA 22572
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
WESTMORELAND PLAYERS
C/O BRIAN TILBURY, PRESIDENT
ADDRESS:
1072 GLEBE VIEW LANE
LOTTSBURG, VA 22511
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
CHESAPEAKE ACADEMY
ADDRESS:
107 STEAMBOAT ROAD
IRVINGTON, VA 22480
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
LANCASTER/NORTHUMBERLAND
INTERFAITH COUNCIL

ADDRESS:
P. O. BOX 368
KILMARNOCK, VA 22482

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
CHARITABLE

FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
SMITH POINT SEA RESCUE

ADDRESS:
P O BOX 662
BURGESS, VA 22432

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
CHARITABLE

FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID 12,000.

RECIPIENT NAME:
THE HAVEN SHELTER AND SERVICES INC.

ADDRESS:
P. O. BOX 1267
WARSAW, VA 22572

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
CHARITABLE

FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
HABITAT FOR HUMANITY
LANCASTER/NORTHUMBERLAND
ADDRESS:
PO BOX 908
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
RAPPAHANNOCK FOUNDATION FOR THE ARTS
ADDRESS:
708 RAPPAHANNOCK DRIVE
White Stone, VA 22578
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 11,000.

RECIPIENT NAME:
PRESERVATION NORTHERN NECK
ATTN: EDWARD WHITE
ADDRESS:
P O BOX 691
WARSAW, VA 22572
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
NORTHERN NECK LAND CONSERVANCY
ADDRESS:
PO BOX 125
LANCASTER, VA 22503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
LANCASTER COUNTY VA EDUCATION FOUNDATION
ADDRESS:
PO BOX 928
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
KILMARNOCK MUSEUM, INC.
ADDRESS:
PO BOX 2276
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
RAPPAHANNOCK ART LEAGUE
ADDRESS:
19 NORTH MAIN STREET
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
P. T. ATKINSON MUSEUM AT HAMPDEN
SYDNEY COLLEGE
ADDRESS:
COLLEGE ROAD
FARMVILLE, VA 23901
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 9,000.

RECIPIENT NAME:
BOYS AND GIRLS CLUB OF THE
NORTHERN NECK
ADDRESS:
P O BOX 564
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
ANIMAL WELFARE LEAGUE
C/O JUDY HARVELL
ADDRESS:
P O BOX 975
WHITE STONE, VA 22578
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
THE RWC FOUNDATION
ADDRESS:
132 LANCASTER DRIVE
IRVINGTON, VA 22480
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 12,000.

RECIPIENT NAME:
SHIRLEY PERKINS MEMORIAL FUND
FOR ANIMALS
ADDRESS:
810 GRIFFINS LANDING RD
LANCASTER, VA 22503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
NORTHERN NECK MONTESSORI
SCHOOL
ADDRESS:
PO BOX 1003
KILMARNOCK, VA 22482
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
FAMILY DEVELOPEMENT CENTER
ADDRESS:
P O BOX 1012
WARSAW, VA 22572
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
KIDS FIRST FOUNDATION
ADDRESS:
PO BOX 1266
WHITE STONE, VA 22578
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

THE LINK

ADDRESS:

P.O. BOX 443

Sterling, VA 20167-0443

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

HOSPICE OF THE NORTHERN NECK

ADDRESS:

PO BOX 262

WARSAW, VA 22572

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 6,000.

RECIPIENT NAME:

NORTHERN NECK CASA

ADDRESS:

PO BOX 695

LANCASTER, VA 22503

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

NORTHERN NECK SAIL AND POWERSQUADRON

ADDRESS:

WILLIAM T WILLIAMS, COMMANDER

CALLAO, VA 22435

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,000.

COLE, MASON & LULA CHARITABLE TRUST 26-6779458
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

TOTAL GRANTS PAID: 216,000.
=====

RENT AND ROYALTY SUMMARY

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
RESIDENCE- BAY WALK	8,300.	5,739.	4,218.	-1,657.
TOTALS	8,300.	5,739.	4,218.	-1,657.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2014

Name of estate or trust

Employer identification number

COLE, MASON & LULA CHARITABLE TRUST

26-6779458

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	67,840.	67,638.		202.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824			4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts			5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet			6 ()	
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶			7	202.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	341,793.	338,992.		2,801.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824			11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.			12	
13 Capital gain distributions.			13	26.
14 Gain from Form 4797, Part I.			14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet			15 ()	
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶			16	2,827.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2014

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17		202.
18 Net long-term gain or (loss):			
a Total for year	18a		2,827.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c 28% rate gain	18c		
19 Total net gain or (loss). Combine lines 17 and 18a ▶	19		3,029.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:

a The loss on line 19, column (3) or **b** \$3,000 **20** ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	21		
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . .	23		
24 Add lines 22 and 23	24		
25 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25		
26 Subtract line 25 from line 24. If zero or less, enter -0-	26		
27 Subtract line 26 from line 21. If zero or less, enter -0-	27		
28 Enter the smaller of the amount on line 21 or \$2,500	28		
29 Enter the smaller of the amount on line 27 or line 28	29		
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31 Enter the smaller of line 21 or line 26	31		
32 Subtract line 30 from line 26	32		
33 Enter the smaller of line 21 or \$12,150	33		
34 Add lines 27 and 30	34		
35 Subtract line 34 from line 33. If zero or less, enter -0-	35		
36 Enter the smaller of line 32 or line 35	36		
37 Multiply line 36 by 15% ▶	37		
38 Enter the amount from line 31	38		
39 Add lines 30 and 36	39		
40 Subtract line 39 from line 38. If zero or less, enter -0-	40		
41 Multiply line 40 by 20% ▶	41		
42 Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43 Add lines 37, 41, and 42	43		
44 Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45		

Schedule D (Form 1041) 2014

Form **8949**Department of the Treasury
Internal Revenue Service**Sales and Other Dispositions of Capital Assets**► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014Attachment
Sequence No **12A**

Name(s) shown on return

COLE, MASON & LULA CHARITABLE TRUST

Social security number or taxpayer identification number

26-6779458

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
- ☒ (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh XYZ Co)	(b) Date acquired (Mo., day, yr)	(c) Date sold or disposed (Mo., day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	25000. PUERTO RICO COFIN DUE 08/01/46	10/17/2013	02/07/2014	18,100.00	18,416.00			-316.00
	150. ISHARES CORE ETF AGGR	09/19/2013	02/20/2014	16,137.00	16,018.00			119.00
	100. ISHARES TRUST MBS ETF	09/19/2013	02/20/2014	10,603.00	10,502.00			101.00
	13000. FHLMC 2.25%20 **CAL	01/07/2014	03/13/2014	13,000.00	12,702.00			298.00
	10000. B DEV AUTH MONTG 2. DUE 06/01/14	01/17/2014	06/02/2014	10,000.00	10,000.00			
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►				67,840.	67,638.			202.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2014)JSA
4X2615 2 000

CXT390 688J

89820913

46

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side

COLE, MASON & LULA CHARITABLE TRUST

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	25000. UNION PACIFIC C 5.1 02/15/14	03/26/2009	02/18/2014	25,000.00	25,000.00			
	100. ISHARES CORE ETF AGGR	04/30/2012	02/20/2014	10,758.00	11,069.00			-311.00
	150. ISHARES TRUST MBS ETF	04/30/2012	02/20/2014	15,904.00	16,258.00			-354.00
	5000. VODAFONE GRP P 3.375 **CALLED**	03/04/2011	03/26/2014	5,231.00	5,050.00			181.00
	25000. CONSOLIDATED EDI 5. 04/01/14	03/24/2009	04/01/2014	25,000.00	25,000.00			
	1500. LSI CORPORATION	01/04/2012	05/06/2014	16,725.00	9,084.00			7,641.00
	10000. BARCLAYS BANK DE 3. FDIC INS DUE 08/12/14	04/04/2012	08/12/2014	10,000.00	10,000.00			
	50000. BANK AMER CORP ST 09/28/35	07/17/2013	10/20/2014	50,225.00	51,566.00			-1,341.00
	50000. CATERPILLAR INC 2 06/26/22	07/23/2012	10/20/2014	49,475.00	51,942.00			-2,467.00
	50000. GLAXOSMITHKLINE 2.8 05/08/22	05/07/2012	10/20/2014	50,250.00	50,153.00			97.00
	50000. REALTY INCM CORP 3. 10/15/22	10/04/2012	10/20/2014	49,225.00	50,103.00			-878.00
	20000. SPRINGLEAF FIN CORP 11/15/14	11/21/2007	11/17/2014	20,000.00	20,000.00			
	14000. FFCB 3.25*23 DUE 11	12/05/2013	12/09/2014	14,000.00	13,767.00			233.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				341,793.	338,992.			2,801.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.