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Return of Private Foundation

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

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

2014

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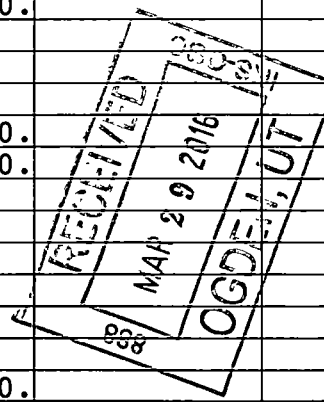
For calendar year 2014 or tax year beginning DEC 1, 2014, and ending NOV 30, 2015

Name of foundation THE COFFEY FOUNDATION, INC.		A Employer identification number 56-6047501
Number and street (or P.O. box number if mail is not delivered to street address) POST OFFICE BOX 1161	Room/suite	B Telephone number (828) 754-9479
City or town, state or province, country, and ZIP or foreign postal code LENOIR, NC 28645		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,298,210. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		388,419.	388,419.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<284,701.>			
b Gross sales price for all assets on line 6a		1,488,015.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		9,241.	9,241.		STATEMENT 2
12 Total. Add lines 1 through 11		112,959.	397,660.		
13 Compensation of officers, directors, trustees, etc.		16,600.	0.		16,600.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		14,500.	14,500.		0.
c Other professional fees STMT 4		10,200.	10,200.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		73,686.	70,020.		3,666.
24 Total operating and administrative expenses. Add lines 13 through 23		114,986.	94,720.		20,266.
25 Contributions, gifts, grants paid		368,500.			368,500.
26 Total expenses and disbursements. Add lines 24 and 25		483,486.	94,720.		388,766.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<370,527.>			
b Net investment income (if negative, enter -0-)			302,940.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Operating and Administrative Expenses



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	22,088.	264,675.	264,675.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 6	7,465,313.	6,848,702.	7,033,535.
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		7,487,401.	7,113,377.	7,298,210.
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			
	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 ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	7,487,401.	7,113,377.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	7,487,401.	7,113,377.	
31 Total liabilities and net assets/fund balances	7,487,401.	7,113,377.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,487,401.
2 Enter amount from Part I, line 27a	2	<370,527.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,116,874.
5 Decreases not included in line 2 (itemize) ▶ NET ASSET ADJUSTMENT	5	3,497.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,113,377.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			P		
b PUBLICLY TRADED SECURITIES			P		
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 10,373.		10,481.	<108.>
b 1,477,642.		1,762,235.	<284,593.>
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<108.>
b			<284,593.>
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	<284,701.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	365,769.	8,131,232.	.044983
2012	424,683.	8,097,348.	.052447
2011	398,850.	8,202,282.	.048627
2010	332,508.	8,087,871.	.041112
2009	348,591.	7,305,603.	.047716

2 Total of line 1, column (d)	2	.234885
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	.046977
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,648,424.
5 Multiply line 4 by line 3	5	359,300.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,029.
7 Add lines 5 and 6	7	362,329.
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	388,766.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,029.
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	3,029.
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	3,029.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,421.	
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	6,421.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	3,392.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 3,392. Refunded <input type="checkbox"/> 0.	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
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 checked="" type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► HARRIET HINES Telephone no. ► (828) 754-9479			
Located at ► 512 STONECROFT COURT SE, LENOIR, NC		ZIP+4 ► 28645		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 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?	16	Yes	No
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 ►				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)?		X
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?		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 ► _____, _____, _____		
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.)	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. ► _____, _____, _____		
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

5b

X

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		16,600.	0.	0.

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

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

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

▶

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SCHOLARSHIPS- SEE ATTACHED SCHEDULE OF RECIPIENTS	
	279,500.
2 CHARITABLE CONTRIBUTIONS- SEE ATTACHED SCHEDULE OF RECIPIENTS	
	89,000.
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,685,672.
b	Average of monthly cash balances	1b	79,225.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,764,897.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,764,897.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	116,473.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,648,424.
6	Minimum investment return. Enter 5% of line 5	6	382,421.

Part XI**Distributable Amount** (see instructions) (Section 4942(i)(3) and (i)(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	382,421.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,029.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,029.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	379,392.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	379,392.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	379,392.

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	388,766.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	388,766.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,029.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	385,737.

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				379,392.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			387,412.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 388,766.				
a Applied to 2013, but not more than line 2a			387,412.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,354.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				378,038.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

2014.05060 THE COFFEY FOUNDATION, INC. 13104 1

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE OF CONTRIBUTIONS SEE ATTACHED SEE ATTACHED, NC 99999	N/A	501(C)(3)	THE CONTRIBUTIONS ARE NOT CONTROLLED BY THE FOUNDATION BUT BY THE RECIPIENTS	89,000.
SEE ATTACHED SCHEDULE OF SCHOLARSHIPS AWARDED SEE ATTACHED SEE ATTACHED, NC 99999	N/A	N/A	COLLEGE SCHOLARSHIPS	279,500.
Total			3a	368,500.
b Approved for future payment				
NONE				
Total			3b	0.


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

		Yes	No
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?		
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
N/A		

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.			May the IRS discuss this return with the preparer shown below (see instr. 7)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	 Signature of officer or trustee	3/17/16 Date	CHAIRMAN Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	STACEE L. RASH, CPA		STACEE L. RASH, C	02/12/16	P01384038
	Firm's name ▶ MARTIN STARNES & ASSOCIATES, CPAS, P.A.			Firm's EIN ▶ 56-1761202	
	Firm's address ▶ 730 13TH AVENUE DR SE HICKORY, NC 28602			Phone no. 828-327-2727	

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

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS -					
MERRILL LYNCH	388,417.	0.	388,417.	388,417.	
INTEREST - MERRILL LYNCH	2.	0.	2.	2.	
TO PART I, LINE 4	388,419.	0.	388,419.	388,419.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	9,241.	9,241.	
TOTAL TO FORM 990-PF, PART I, LINE 11	9,241.	9,241.	

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

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,500.	14,500.		0.
TO FORM 990-PF, PG 1, LN 16B	14,500.	14,500.		0.

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

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMISSIONS AND FEES	70,020.	70,020.		0.
SCHOLARSHIP DINNER	2,252.	0.		2,252.
OFFICE EXPENSES	775.	0.		775.
MISCELLANEOUS EXPENSE	639.	0.		639.
TO FORM 990-PF, PG 1, LN 23	73,686.	70,020.		3,666.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH	FMV	6,848,702.	7,033,535.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,848,702.	7,033,535.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 7
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LESLIE D. HINES, JR. 512 STONECROFT CT. SE LENOIR, NC 28645	TRUSTEE 2.00	2,400.	0.	0.
BETTY LOU MILLER 414 HIGHLAND AVE SW LENOIR, NC 28645	TRUSTEE 2.00	2,400.	0.	0.
BRUCE VANDERBLOEMEN PO BOX 1320 LENOIR, NC 28645	TRUSTEE 2.00	2,800.	0.	0.
JENNIE GOODMAN DEAL 2950 WILLOWBROOK ROAD LENOIR, NC 28645	TRUSTEE 2.00	3,000.	0.	0.
DEBORAH ASHLEY SMITH 1415 NC HIGHWAY 268 LENIOR, NC 28645	TRUSTEE 2.00	1,600.	0.	0.
RAHN CHASE 813 BEVERLY CIRCLE LENIOR, NC 28645	TRUSTEE 2.00	2,800.	0.	0.
ROBERT O FLOYD PO BOX 309 LENIOR, NC 28645	TRUSTEE 2.00	1,600.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		16,600.	0.	0.

The Coffey Foundation, Inc.

Scholarships Awarded

FID: 56-6047501

For the Year Ended November 30, 2015

Owen Scott Williams	Case Western Reserve University	10900 Euclid Ave, Cleveland, OH 44106	\$	8,000
Adina Ahmad Jan	Duke University	2138 Campus Dr Durham, NC 27705		8,000
Tiffany Sierra de Guzman	Duke University	215 Countryside Dr SW, Lenior, NC 28645		8,000
Griffin David Haas	Duke University	2663 Fairwood Dr, Hudson, NC 28638		8,000
Rebecca Denise Hall	Duke University	4045 Quarry Estates Rd, Hudson, NC 28638		8,000
Jeremiah Jordan Hamby	Gardner Webb University	PO Box 997 Boiling Springs, NC 28017		8,000
Mary Claire Chase	Gardner Webb University	PO Box 997 Boiling Springs, NC 28017		8,000
Vanessa Lane Phillips	Georgetown University	37th & O sts NW, Washington, DC 20057		8,000
Blanca Gisselle Parada	Johnson C Smith University	100 Beatties Ford Rd Charlotte, NC 28216		8,000
Taylor L Ramsey	Lenior Rhyne University	PO Box 7419, Hickory, NC 28603		8,000
Santara Logan Greene	Liberty University	1971 University Boulevard, Lynchburg, VA 24502		8,000
Jonah Alexander Farris	NC State University	2005 Harris Hall, Box 7213, Raleigh, NC 27695		8,000
Morgan Lida Walker	NC State University	2005 Harris Hall, Box 7213, Raleigh, NC 27695		8,000
Taylor Mackenzie Floyd	NC State University	2005 Harris Hall, Box 7213, Raleigh, NC 27695		4,000
Kathryn Werts	San Diego State University	5500 Campanile Drive, San Diego, CA 92782		3,500
John Edward Bumgarner	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
Gentry Jean Sanders	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
William Edward Dzieszinski	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
Chloe Beatrice Green	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
Amanda Faith Transou	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
Jennifer A Hughes	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
Douglas Terry	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
Samantha Morgan Houston	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
Victoria Marie Snow	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
Taylor Brooke Franklin	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28515		8,000
Ashlee Frances Taylor	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28516		8,000
Rhyan Scott Stone	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28517		8,000
Luis Javier Lopes	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28517		8,000
James Stephen Collette	UNC Chapel Hill	PO Box 1080, 300 Pettigrew, Chapel Hill, NC 28514		8,000
Carly Desiree Patterson	UNC Charlotte	9201 University City Blvd, Charlotte, NC 28223		8,000
Spencer Hamilton Greer	UNC Charlotte	9201 University City Blvd, Charlotte, NC 28223		8,000
Devin Potter	University of South Carolina	816 Bull St, Columbia, SC 29208		8,000
Dylan Randall Mathewson	Wake Forest University	1834 Wake Forest Road, Winston-Salem, NC 27109		8,000
Morgan Carlton	Wake Forest University	1834 Wake Forest Road, Winston-Salem, NC 27109		8,000
Ashley Marie Leonhardt	Wingate University	220 N Camden Rd, Wingate, NC 28174		8,000
Kari Marie Burgess	Individual Grant	26 Colonial Ave, Granite Falls, NC 28630		1,000
Sarah Christine Duncan	Individual Grant	2123 Al's Lane, Lenoir, NC 28645		1,000
Zane Anthony Geiser	Individual Grant	6157 Mountainside Dr, Hickory, NC 28601		1,000
Maragaret May Haas	Individual Grant	6590 Lago Ct, Hickory, NC 28601		1,000
Bethany Marie Hart	Individual Grant	PO Box 320, Granite Falls, NC 28630		1,000
Mena Rose Sapp	Individual Grant	5749 Mill Ridge Rd, Granite Falls, NC 28630		1,000
Carly Grae Thuss	Individual Grant	1854 Old Johns River Rd, Collettsville, NC 28611		1,000
Elijah Jiles Watson	Individual Grant	2375 Old Johns River Rd, Collettsville, NC 28611		1,000

Total Scholarships Awarded

\$ 279,500

The Coffey Foundation, Inc.

Contributions

FID: 56-6047501

For the Year Ended November 30, 2015

Foundation of CCC & TI	PO Box 600, Lenoir, NC 28645	501(c)(3)	\$	25,000
Communities in Schools	PO Box 959, Lenoir, NC 28645	501(c)(3)		10,500
Caldwell County Yokefellow	PO Box 2422, Lenoir, NC 28645	501(c)(3)		7,500
Helping Hands Clinic	810 Harper Ave NW, Lenoir, NC 28645	501(c)(3)		5,500
Shelter Home of Caldwell County	PO Box 426, Lenoir, NC 28645	501(c)(3)		5,500
Lenoir Soup Kitchen	PO Box 1054, Lenoir, NC 28645	501(c)(3)		5,500
Robin's Nest	PO Box 646, Lenoir, NC 28645	501(c)(3)		5,500
Caldwell County Habitat for Humanity	PO Box 1341, Lenoir, NC 28645	501(c)(3)		3,500
Caldwell House, Inc	951 Kenham Place, Lenoir, NC 28645	501(c)(3)		3,500
James C. Harper School of Performing Arts	PO Box 390, Lenoir, NC 28645	501(c)(3)		2,000
South Caldwell Christian Ministries	PO Box 359, Granite Falls, NC 28630	501(c)(3)		2,000
Caldwell Senior Center	PO Box 933, Lenoir, NC 28645	501(c)(3)		2,000
Crossnore School, Inc.	PO Box 249, Crossnore, NC 28616	501(c)(3)		2,000
Lees-McRae College	PO Box 128, Banner Elk, NC 28604	501(c)(3)		2,000
Caldwell Arts Council	PO Box 1613, Lenoir, NC 28645	501(c)(3)		1,500
Caldwell Friends	PO Box 2784, Lenoir, NC 28645	501(c)(3)		1,500
Caldwell Heritage Museum	112 Vaiden St SW, Lenoir, NC 28645	501(c)(3)		1,500
Caldwell People	216 Eastwood Park, Lenoir, NC 28645	501(c)(3)		1,500
United Way of Caldwell County	PO Box 1316, Lenoir, NC 28645	501(c)(3)		1,000
Total Contributions			\$	<u>89,000</u>

THE COFFEY FOUNDATION SCHOLARSHIP Application Form

Exhibit A

Name _____
Last
First
Middle
Telephone Number

Address _____, North Carolina _____
Route or Street
Box
City
Zip Code

Age _____ Date of Birth _____ Sex: M _____ F _____ Married _____ Single _____
Month/Day/Year

Father's Name _____ Living _____ Deceased _____
Last
First
Middle

Mother's Name _____ Living _____ Deceased _____
Last
First
Middle

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

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

INFORMATION REGARDING PARENTS' EMPLOYMENT:

Father's Employer _____ Type of work done: _____

Mother's Employer _____ Type of work done: _____

INFORMATION REGARDING OTHER FINANCIAL ASSISTANCE:

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

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

Name of high school that you attended _____

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

Name of college or university that you plan to attend _____

Course of study _____

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

Class offices held and year _____

HOBBIES & SPECIAL INTERESTS (Please describe)

HONORS & AWARDS

Academic (list) _____

Athletic (list) _____

Other (list) _____

MEANINGFUL ACTIVITIES

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

Signature of Applicant

Date

PLEASE INCLUDE THE FOLLOWING WITH YOUR APPLICATION:

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

Primary Account: 7RR-02569

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

If you have questions on your statement,
call 24-Hour Assistance:
(866) 4MLBUSINESS
(866) 465-2874
Access Code: 63-777-02569

Investment Advice and Guidance:
Call Your Financial Advisor

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

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

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

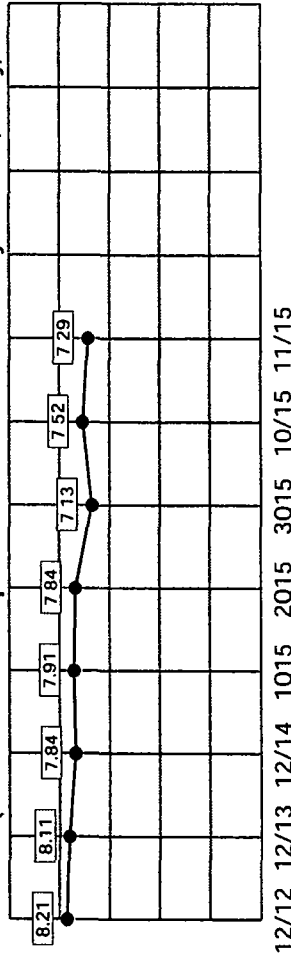
YOUR MERRILL LYNCH REPORT

October 31, 2015 - November 30, 2015

PORTFOLIO SUMMARY

	November 30	October 30	Month Change
Net Portfolio Value	\$7,290,678.41	\$7,517,620.17	(\$226,941.76)
Your assets	\$7,290,678.41	\$7,517,620.17	(\$226,941.76)
Your liabilities			
Your Net Cash Flow (Inflows/Outflows)	(\$189,856.94)		
Securities You Transferred In/Out	(\$5.65)	\$10.36	
Subtotal Net Contributions	(\$189,862.59)	\$10.36	
Your Dividends/Interest Income	\$1,707.48	\$13,254.40	
Your Market Change	(\$38,786.65)	\$376,293.90	
Subtotal Investment Earnings	(\$37,079.17)	\$389,548.30	

Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in millions, 2012-2015



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Are Not FDIC Insured Are Not Bank Guaranteed May Lose Value

Primary Account: 7RR-02569

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

YOUR PORTFOLIO REVIEW

October 31, 2015 - November 30, 2015

ASSET ALLOCATION*

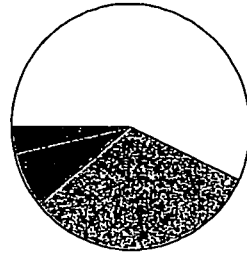
* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.

Equities

Alternative Investments

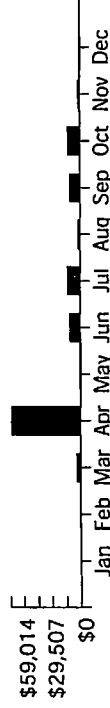
Fixed Income

Cash/Money Accounts



Current Value	Allocation
4,161,912.30	57.08%
2,330,787.66	31.97%
540,834.66	7.42%
257,143.79	3.53%
\$7,290,678.41	100%

CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	-	-
Taxable Interest	0.73	1.69
Tax-Exempt Dividends	-	-
Taxable Dividends	1,706.75	133,901.76
Total	\$1,707.48	\$133,903.45

Your Estimated Annual Income \$166,287.43

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	% of Portfolio
DREYFUS APPRECIATION FD	3,028,219.61	41.54%
WELLS FARGO ADV ABSOLUTE	1,652,785.28	22.67%
MFS INTERNATIONAL GROWTH	883,942.69	12.12%
PIONEER STRATEGIC	540,834.66	7.42%
PIMCO ALL ASSET ALL	428,386.75	5.88%

FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	2084.32	2079.36	2058.90
Long-Term Treasury Bonds	3.00%	2.87%	2.75%
One-Month LIBOR	.22%	.19%	.17%
NASDAQ	5108.67	5053.75	4736.06

Online at: www.mymerrill.com

Account Number: 7RR-02569

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

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

Net Portfolio Value: \$7,290,678.41

Your Financial Advisor:

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

COFFEY FOUNDATION

This account is enrolled in the Merrill Lynch Investment Advisory Program

October 31, 2015 - November 30, 2015

ASSETS

	November 30	October 30
Cash/Money Accounts	257,143.79	-
Fixed Income	-	-
Equities	249,750.00	247,875.00
Mutual Funds	6,783,784.62	7,269,745.17
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	7,290,678.41	7,517,620.17
TOTAL ASSETS	\$7,290,678.41	\$7,517,620.17

LIABILITIES

Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	\$7,290,678.41	\$7,517,620.17

CASH FLOW

	This Statement	Year to Date
Opening Cash/Money Accounts	-	-
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	9,225.92
Subtotal	-	9,225.92
DEBITS		
Electronic Transfers	(175,000.00)	(408,000.00)
Margin Interest Charged	-	-
Other Debits	(14,856.94)	(70,020.22)
Visa Purchases (debits)	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	(189,856.94)	(478,020.22)
Net Cash Flow	(\$189,856.94)	(\$468,794.30)
Dividends/Interest Income	1,707.48	133,903.45
Dividend Reinvestments	(1,706.75)	(133,737.28)
Security Purchases/Debits	-	(797,000.01)
Security Sales/Credits	447,000.00	1,516,524.46
Closing Cash/Money Accounts	\$257,143.79	
Securities You Transferred In/Out	(5.65)	153.89

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THE COFFEY FOUNDATION

Account Number: 7RR-02569

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

INVESTMENT ADVISORY PROGRAM

October 31, 2015 - November 30, 2015

We encourage you to contact your Financial Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions.

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay. Please contact your Financial Advisor(s) if you would like to request this detailed Account fee information.

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to: Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl., Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www.adviserinfo.sec.gov.

As part of the Investment Advisory Program, you will be provided with periodic performance measurement reports to help you monitor and assess the performance of your account(s). Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Financial Advisor(s).

YOUR WCMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	0	41,290	.02	0.70	246,000
Bank of America CA, N.A.	0	1,797	.02	0.03	11,143
TOTAL ML Bank Deposit Program	0			0.73	257,143

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.79	0.79		.79		
+ML BANK DEPOSIT PROGRAM	257,143.00	257,143.00	1.0000	257,143.00	51	.02
+FDIC INSURED NOT SIPC COVERED						
TOTAL		257,143.79		257,143.79	51	.02

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

+

Account Number: 7RR-02569

YOUR WCMA ASSETS

October 31, 2015 - November 30, 2015

THE COFFEY FOUNDATION

EQUITIES Description	Symbol	Acquired Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
SP500 STEPUP ISSUER DB STEP 25.00% SV 1,987.66 DUE 08/31/18 CALL MARKET-LINKED INVESTMENT	MLZOM 08/27/15	12,500	10.0000	125,000.00	9.7600	122,000.00	(3,000.00)	
SX5E STEPUP ISSUER HSBC STEP 30.00% SV 3,280.78 DUE 08/31/18 CALL MARKET-LINKED INVESTMENT	MLZON 08/27/15	12,500	10.0000	125,000.00	10.2200	127,750.00	2,750.00	
TOTAL				250,000.00		249,750.00	(250.00)	

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Estimated Current Yield%
DREYFUS APPRECIATION FD SYMBOL: DGAGX Initial Purchase: 01/23/13 Equity 100% .6090 Fractional Share	58,268	2,709,078.83	51.9700	3,028,187.96	319,109.13	2,411,459	616,728	51,743	1.70
MFS INTERNATIONAL GROWTH FD CL I SYMBOL: MQGIX Initial Purchase: 01/23/13 Equity 100% 8580 Fractional Share	29,943	848,403.78	29.5200	883,917.36	35,513.58	819,977	63,940	11,827	1.33
PIMCO ALL ASSET ALL AUTHORITY FUND CL P SYMBOL: PAUPX Initial Purchase: 01/23/13 Alternative Investments 100% .4920 Fractional Share	53,481	577,736.75	8.0100	428,382.81	(149,353.94)	404,521	23,861	27,807	6.49
PIONEER STRATEGIC	52,204	551,726.24	10.3600	540,833.44	(10,892.80)	546,997	(6,164)	21,661	4.00

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THE COFFEY FOUNDATION

Account Number: 7RR-02569

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

YOUR WCMA ASSETS

October 31, 2015 - November 30, 2015

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
INCOME FD CL Y									
SYMBOL: STRYX Initial Purchase: 08/06/15									
Fixed Income 100%									
.1180 Fractional Share		1.23	10.3600	1.22	(0.01)			1	4.00
TRANSAMERICA MULTI									
MANAGER ALT STRATEGIES I	25,036	250,590.56	9.9700	249,608.92	(981.64)	243,040	6,568	2,978	1.19
SYMBOL: TASIX Initial Purchase: 01/23/13									
Alternative Investments 100%									
.6730 Fractional Share		6.77	9.9700	6.71	(0.06)			1	1.19
WELLS FARGO ADV ABSOLUTE									
RETURN FD INSTL CL	157,408	1,661,096.44	10.5000	1,652,784.00	(8,312.44)	1,569,021	83,762	50,214	3.03
SYMBOL: WABIX Initial Purchase: 01/23/13									
Alternative Investments 100%									
1219 Fractional Share		1.33	10.5000	1.28	(0.05)			1	3.03
.0001 Fractional Share		N/A	10.5000	N/A	N/A				3.03
Subtotal (Fixed Income)									
Subtotal (Equities)				540,834.66					
Subtotal (Alternative Investments)				3,912,162.30					
TOTAL		6,598,701.87		6,783,784.62	185,082.75		788,695	166,236	2.45
LONG PORTFOLIO									
		Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%		
TOTAL		7,105,845.66	7,290,678.41	184,832.75		166,287	2.28		

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THE COFFEY FOUNDATION

Account Number: 7RR-02569

YOUR WCMA ASSETS

October 31, 2015 - November 30, 2015

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

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

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

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

Sales Charge Discounts or Waivers: Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers. Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

Notes

Total values exclude N/A items

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

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS				Reinvestment	Income	Income
Date	Transaction Type	Quantity	Description		Year To Date	Income
11/30	Bank Interest		BANK DEPOSIT INTEREST		.73	
11/02	Subtotal (Taxable Interest)				.73	1.69
	* Dividend		PIONEER STRATEGIC INCOME FD CL Y		1,706.75	
11/02	Reinvestment		PAY DATE 10/30/2015			
			PIONEER STRATEGIC INCOME FD CL Y			
11/02	Divd Reinv	163	PIONEER STRATEGIC INCOME FD CL Y	(1,706.75)		
			REINV AMOUNT \$1706.75			
			REINV PRICE \$10.43000			

THE COFFEY FOUNDATION

Account Number: 7RR-02569

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YOUR WCMA TRANSACTIONS

October 31, 2015 - November 30, 2015

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)				Income	
Date	Transaction Type	Quantity	Description	Reinvestment	Year To Date
			QUANTITY BOT 163.6390		
			AS OF 10/30		
			Subtotal (Taxable Dividends)	1,706.75	133,901.76
			NET TOTAL	(1,706.75)	133,903.45

Long Term Capital Gain Distributions

58,608.12

The long-term capital gain distribution amounts may change due to income reclassification information provided by the issuer. In particular, distributions made by Mutual Funds, REITs and UITs often need to be reclassified as a different type of distribution (including long-term capital gain distributions) after the end of the year in which the distribution was originally paid.

SECURITY TRANSACTIONS

TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
11/17	TRANSAMERICA MULTI MANAGER ALT STRATEGIES I FRAC SHR QUANTITY .272 CUS NO 893962241	Sale	-7,545	9.9400	75,000.00		
11/17	PIMCO ALL ASSET ALL AUTHORITY FUND CL P FRAC SHR QUANTITY 828 CUS NO 72201M438	Sale	-12,468	8.0200	100,000.00		
11/18	PIMCO ALL ASSET ALL AUTHORITY FUND CL P FRAC SHR QUANTITY .919 CUS NO 72201M438	Sale	-2,732	8.0500	22,000.00		
11/24	PIMCO ALL ASSET ALL AUTHORITY FUND CL P FRAC SHR QUANTITY .141 CUS NO 72201M438	Sale	-30,826	8.1100	250,000.00		
	Subtotal (Sales)				447,000.00		
	TOTAL				447,000.00		

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THE COFFEY FOUNDATION

Account Number: 7RR-02569

YOUR WCMA TRANSACTIONS

October 31, 2015 - November 30, 2015

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
TRANS MM ALT STRAT I	7545.0000	01/23/13	11/16/15	74,997.30	75,450.00	(452.70)	
♦ PIMCO ALL ASSET ALL	459.0000	01/23/13	11/16/15	3,681.17	5,012.28	(1,331.11)	
♦ PIMCO ALL ASSET ALL	1095.0000	01/23/13	11/16/15	8,781.90	12,307.80	(3,525.90)	
PIMCO ALL ASSET ALL	10914.0000	01/23/13	11/16/15	87,530.29	121,909.38	(34,379.09)	
PIMCO ALL ASSET ALL	.4480	01/23/13	11/16/15	3.60	5.00	(1.40)	
PIMCO ALL ASSET ALL	2732.0000	01/23/13	11/17/15	21,992.60	30,516.44	(8,523.84)	
PIMCO ALL ASSET ALL	.3670	01/23/13	11/17/15	2.96	4.10	(1.14)	
PIMCO ALL ASSET ALL	.5520	01/23/13	11/17/15	4.44	6.16	(1.72)	
PIMCO ALL ASSET ALL	30826.0000	01/23/13	11/23/15	249,998.86	344,326.43	(94,327.57)	
PIMCO ALL ASSET ALL	.1410	01/23/13	11/23/15	1.14	1.57	(.43)	
Subtotal (Long-Term)						(142,544.90)	(284,592.21)
TRANS MM ALT STRAT I	.2720	12/30/14	11/16/15	2.70	2.73	(.03)	
PIMCO ALL ASSET ALL	.3800	09/17/15	11/16/15	3.04	3.11	(.07)	
Subtotal (Short-Term)						(.10)	(108.23)
TOTAL				447,000.00	589,545.00	(142,545.00)	(284,700.44)

Ⓢ - Excludes transactions for which we have insufficient data

♦ This transaction has been affected by a "Wash Sale" based on IRS regulations. There are two different types of adjustments that may be occurring.

(A) If the gain/loss displays as N/C, this transaction has been identified as a "Wash Sale" based on IRS regulations and the loss has been added to the cost basis of the related purchase.

(B) If the gain/loss is calculated, the cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and your gain or loss will be inclusive of this amount.

SECURITIES YOU TRANSFERRED IN/OUT

Date	Description	Transaction Type	Quantity	Value of Securities	Year To Date
11/02	PIONEER STRATEGIC INCOME FD CL Y	Journal Entry	1	10.44	
	FULL SHARE ACCUM				
	SHARE VALUE \$10.44				
11/17	PIMCO ALL ASSET ALL	Journal Entry	-1	(8.05)	
	AUTHORITY FUND CL P				
	FULL SHARE ACCUM				
	SHARE VALUE \$8.05				

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THE COFFEY FOUNDATION

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YOUR WCMA TRANSACTIONS

October 31, 2015 - November 30, 2015

SECURITIES YOU TRANSFERRED IN/OUT (continued)		Transaction Type	Quantity	Value of Securities	Year To Date
Date	Description				
11/18	PIMCO ALL ASSET ALL AUTHORITY FUND CL P FULL SHARE ACCUM SHARE VALUE \$8 04	Journal Entry	-1	(8.04)	
NET TOTAL				(5.65)	153.89

UNSETTLED TRADES

Trade Date	Settlement Date	Description	Symbol/ Cusip	Transaction Type	Quantity	Price	Amount
11/24	12/04	SP500 STEPUP ISSUER HSBC	MLZQA	Purchase	12,500	10.0000	(125,000.00)
11/24	12/04	SX5E STEPUP ISSUER BARC	MLZQL	Purchase	12,500	10.0000	(125,000.00)
NET TOTAL							(250,000.00)

CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
11/18	Funds Transfer		TO BAC#000241001296	175,000.00	
	Subtotal (Electronic Transfers)			175,000.00	
11/17	Journal Entry		INV. ADVISORY FEE SEP	4,823.45	
11/17	Journal Entry		INV. ADVISORY FEE OCT	4,884.09	
11/17	Journal Entry		INV. ADVISORY FEE NOV	5,149.40	
	Subtotal (Other Debits/Credits)			14,856.94	
NET TOTAL				189,856.94	

YOUR WCMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
11/18	ML BANK DEPOSIT PROGRAM		7,143.00	11/25	ML BANK DEPOSIT PROGRAM		250,000.00

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THE COFFEY FOUNDATION

Account Number: 7RR-02569

YOUR WCMIA MONEY ACCOUNT TRANSACTIONS *(continued)*

October 31, 2015 - November 30, 2015

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
NET TOTAL							257,143.00

COPIES OF THIS STATEMENT HAVE BEEN SENT TO:

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

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

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

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

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

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