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990-PF

## Return of Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation  
**MASON AND LULA COLE CHARITABLE TUA**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**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 ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ 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) ▶ \$ **3,896,444.**

**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 computation . . . . . ☐

**E** If private foundation status was terminated under section 507(b)(1)(A), check here. . . . . ☐

**F** 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)
<b>1</b>	Contributions, gifts, grants, etc., received (attach schedule)				
<b>2</b>	Check <input type="checkbox"/> if the foundation is not required to attach Sch B. . . . .				
<b>3</b>	Interest on savings and temporary cash investments	1,804.	1,804.		STMT 1
<b>4</b>	Dividends and interest from securities . . . . .	101,569.	101,070.		STMT 2
<b>5a</b>	Gross rents . . . . .	8,850.	8,850.		
<b>b</b>	Net rental income or (loss) -3,498.				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10	197,409.			
<b>b</b>	Gross sales price for all assets on line 6a 1,164,253.				
<b>7</b>	Capital gain net income (from Part IV, line 2) .		197,409.		
<b>8</b>	Net short-term capital gain. . . . .				
<b>9</b>	Income modifications . . . . .				
<b>10a</b>	Gross sales less returns and allowances . . . . .				
<b>b</b>	Less Cost of goods sold . . . . .				
<b>c</b>	Gross profit or (loss) (attach schedule) . . . . .				
<b>11</b>	Other income (attach schedule) . . . . .				
<b>12</b>	Total. Add lines 1 through 11 . . . . .	309,632.	309,133.		
<b>13</b>	Compensation of officers, directors, trustees, etc. . . . .	49,802.	49,802.		
<b>14</b>	Other employee salaries and wages . . . . .				
<b>15</b>	Pension plans, employee benefits . . . . .				
<b>16a</b>	Legal fees (attach schedule) . . . . .				
<b>b</b>	Accounting fees (attach schedule) STMT 3 . . . . .	720.	720.	NONE	NONE
<b>c</b>	Other professional fees (attach schedule) . . . . .				
<b>17</b>	Interest . . . . .				
<b>18</b>	Taxes (attach schedule) (see instructions) STMT 4 . . . . .	1,090.	486.		
<b>19</b>	Depreciation (attach schedule) and depletion . . . . .	5,739.			
<b>20</b>	Occupancy . . . . .				
<b>21</b>	Travel, conferences, and meetings . . . . .				
<b>22</b>	Printing and publications . . . . .				
<b>23</b>	Other expenses (attach schedule) STMT 5 . . . . .	6,609.	12,348.		
<b>24</b>	Total operating and administrative expenses. Add lines 13 through 23. . . . .	63,960.	63,356.	NONE	NONE
<b>25</b>	Contributions, gifts, grants paid . . . . .	227,000.			227,000.
<b>26</b>	Total expenses and disbursements. Add lines 24 and 25 . . . . .	290,960.	63,356.	NONE	227,000.
<b>27</b>	Subtract line 26 from line 12: . . . . .				
<b>a</b>	Excess of revenue over expenses and disbursements . . . . .	18,672.			
<b>b</b>	Net investment income (if negative, enter -0-) . . . . .		245,777.		
<b>c</b>	Adjusted net income (if negative, enter -0-) . . . . .				

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ENVELOPE  
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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 . . . . .		120,155.	104,615.	104,615.
	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) . . . . .	STMT 6	80,368.	15,397.	15,951.
	b	Investments - corporate stock (attach schedule) . . . . .	STMT 7	1,523,192.	1,701,482.	2,658,547.
	c	Investments - corporate bonds (attach schedule) . . . . .	STMT 11	1,039,054.	962,770.	970,331.
	11	Investments - land, buildings, and equipment basis . . . . .				
	Less accumulated depreciation (attach schedule) ▶ . . . . .					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .	STMT 13	210,000.	210,000.	147,000.	
14	Land, buildings, and equipment basis . . . . .					
	Less accumulated depreciation (attach schedule) ▶ . . . . .					
15	Other assets (describe ▶ . . . . .)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		2,972,769.	2,994,264.	3,896,444.	
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) . . . . .				NONB	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds . . . . .		2,972,769.	2,994,264.	
	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) . . . . .		2,972,769.	2,994,264.	
31	Total liabilities and net assets/fund balances (see instructions) . . . . .		2,972,769.	2,994,264.		

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	2,972,769.
2	Enter amount from Part I, line 27a . . . . .	2	18,672.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 14 . . . . .	3	5,743.
4	Add lines 1, 2, and 3 . . . . .	4	2,997,184.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 15 . . . . .	5	2,920.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	2,994,264.

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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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 1,164,253.		966,844.	197,409.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
<b>a</b>			197,409.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	197,409.	
<b>3</b> 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			<b>3</b>		

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

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

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

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

☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	215,444.	4,244,843.	0.050754
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
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.253986
<b>3</b> 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			<b>3</b> 0.050797
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			<b>4</b> 4,100,014.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 208,268.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 2,458.
<b>7</b> Add lines 5 and 6			<b>7</b> 210,726.
<b>8</b> 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.			<b>8</b> 227,000.

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

<b>1a</b> 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	2,458.
<b>b</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 . . . . .			
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		2	
<b>3</b> Add lines 1 and 2 . . . . .		3	2,458.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		4	NONE
<b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	2,458.
<b>6</b> Credits/Payments			
<b>a</b> 2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .	<b>6a</b>	556.	
<b>b</b> Exempt foreign organizations - tax withheld at source . . . . .	<b>6b</b>	NONE	
<b>c</b> Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	NONE	
<b>d</b> Backup withholding erroneously withheld . . . . .	<b>6d</b>		
<b>7</b> Total credits and payments. Add lines 6a through 6d . . . . .		7	556.
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .		8	
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	1,902.
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .		10	
<b>11</b> Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> NONE <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>1b</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
<b>1c</b> Did the foundation file Form 1120-POL for this year? . . . . .		X
<b>d</b> 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"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
<b>4b</b> If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
<b>6</b> 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
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> VA		
<b>8b</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	
<b>9</b> 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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .		X
<b>10</b> 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)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X
14 The books are in care of ▶ SEE STATEMENT 16 Telephone no ▶ Located at ▶ ZIP+4 ▶		
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		
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ▶	16	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) <ul style="list-style-type: none"> <li>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</li> <li>(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</li> <li>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</li> <li>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</li> <li>(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</li> <li>(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</li> </ul>		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶	1b	
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 2015? . . . . .	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)) <ul style="list-style-type: none"> <li>a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶</li> <li>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) . . . . .</li> <li>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶</li> </ul>	2b	X
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 2015 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 2015) . . . . .	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 2015?	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)? ☐ Yes ☒ No  
Organizations relying on a current notice regarding disaster assistance check here ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
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? ☐ Yes ☒ No

**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	49,802.	-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	
<b>Total.</b> Add lines 1 through 3 . . . . .	

Form **990-PF** (2015)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	3,895,837.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	119,822.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	146,792.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	4,162,451.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . . <b>1e</b>		
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	4,162,451.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	62,437.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	4,100,014.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	205,001.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	205,001.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5 . . . . .	<b>2a</b>	2,458.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	2,458.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	202,543.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	202,543.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	202,543.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	227,000.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	227,000.
<b>5</b>	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) . . . . .	<b>5</b>	2,458.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	224,542.

**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 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7 . . . . .				202,543.
<b>2</b> Undistributed income, if any, as of the end of 2015			NONE	
<b>a</b> Enter amount for 2014 only. . . . .			NONE	
<b>b</b> Total for prior years 20 <u>13</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010 . . . . .	13,104.			
<b>b</b> From 2011 . . . . .	15,881.			
<b>c</b> From 2012 . . . . .	NONE			
<b>d</b> From 2013 . . . . .	NONE			
<b>e</b> From 2014 . . . . .	4,314.			
<b>f</b> Total of lines 3a through e . . . . .	33,299.			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4. ► \$ <u>227,000.</u>				
<b>a</b> Applied to 2014, but not more than line 2a . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2015 distributable amount. . . . .				202,543.
<b>e</b> Remaining amount distributed out of corpus. . .	24,457.			
<b>5</b> Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	57,756.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016. . . . .				NONE
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	13,104.			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	44,652.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011 . . .	15,881.			
<b>b</b> Excess from 2012 . . .	NONE			
<b>c</b> Excess from 2013 . . .	NONE			
<b>d</b> Excess from 2014 . . .	4,314.			
<b>e</b> Excess from 2015 . . .	24,457.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

NOT APPLICABLE

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . . ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

N/A

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

**b** The form in which applications should be submitted and information and materials they should include:

**c** Any submission deadlines:

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part 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
<b>a Paid during the year</b>  SEE STATEMENT 27				227,000.
<b>Total</b> . . . . .			▶ <b>3a</b>	227,000.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			▶ <b>3b</b>	

[illegible]

**13 Total.** Add line 12, columns (b), (d), and (e). . . . . **13** 297,284.  
(See worksheet in line 13 instructions to verify calculations.)

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



# RENT AND ROYALTY INCOME

<b>Taxpayer's Name</b> MASON AND LULA COLE CHARITABLE TUA	<b>Identifying Number</b> 26-6779458
--	---

**DESCRIPTION OF PROPERTY**  
 RESIDENCE- BAY WALK .095 A/C LOT 3 TOWN

☐ Yes    ☐ No    Did you actively participate in the operation of the activity during the tax year?

**TYPE OF PROPERTY:** 1 - SINGLE FAMILY RESIDENCE

RENTAL INCOME	8,850.	
OTHER INCOME:		
TOTAL GROSS INCOME		8,850.

<b>OTHER EXPENSES:</b>	
INSURANCE	666.
REPAIRS	1,706.
TAXES	941.
UTILITIES	1,471.
OTHER EXPENSES	1,825.

DEPRECIATION (SHOWN BELOW)	5,739.	
LESS: Beneficiary's Portion		
<b>AMORTIZATION</b>		
LESS: Beneficiary's Portion		
<b>DEPLETION</b>		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		12,348.
TOTAL RENT OR ROYALTY INCOME (LOSS)		-3,498.

**Less Amount to**

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	

**Net Rent or Royalty Income (Loss)** -3,498.

**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									
<b>Totals</b>									5,739.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE  
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES

1,825.  
-----  
1,825.  
=====



FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SYNCHRONY BANK 2.65% CD FDIC INS DUE 07/	265.	265.
SYNCHRONY BANK 2.65% CD FDIC INS DUE 07/	133.	133.
GOLDMAN SACHS BK 4.7%15 CD FDIC INS DUE	586.	586.
GOLDMAN SACHS BK 2.05% CD FDIC INS DUE 0	820.	820.
TOTAL	1,804.	1,804.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST	101,569.	101,070.
TOTAL	101,569.	101,070.

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.		
INVESTMENT MGMT FEES-SUBJECT T	120.	120.		
	-----	-----	-----	-----
TOTALS	720.	720.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAX PAYMENT - PRIOR YE	187.	
FEDERAL ESTIMATES - PRINCIPAL	417.	
FOREIGN TAXES ON QUALIFIED FOR	424.	424.
FOREIGN TAXES ON NONQUALIFIED	62.	62.
	-----	-----
TOTALS	1,090.	486.
	=====	=====

MASON AND LULA COLE CHARITABLE TUA

26-6779458

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
RENT AND ROYALTY EXPENSES	6,609.	
RENTAL EXPENSES		6,609.
DEPRECIATION		5,739.
TOTALS	----- 6,609. =====	----- 12,348. =====

MASON AND LULA COLE CHARITABLE TUA

26-6779458

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
FFCB 3.75% 1/29/16	5,020.	5,012.
FHLB 3.875% 12/11/15		
FHLB 4.375% 06/14/19	10,377.	10,939.
ST CHAS ILL PK 3.15% 12/15/15		
PERFORMANCE TR TTL RET BD FD		
FNMA 1.125% 12/28/17		
	-----	-----
	15,397.	15,951.
	=====	=====

TOTALS

MASON AND LULA COLE CHARITABLE TUA

26-6779458

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
AFLAC INC	35,781.	47,920.
ABBOTT LABS	16,073.	33,683.
ALLSTATE CORP	15,323.	31,045.
AMGEN INC	10,717.	36,524.
APACHE CORP		
AUTOZONE INC	19,827.	37,096.
CVS/CAREMARK CORP	14,802.	34,220.
CERNER CORP	11,332.	36,102.
CHESAPEAKE ENERGY CORP		
CHUBB CORP	15,359.	46,424.
CISCO SYSTEMS INC	4,250.	6,789.
CLOROX CO DEL	10,118.	25,366.
COLGATE PALMOLIVE CO	15,240.	26,648.
CONOCOPHILLIPS	26,230.	37,352.
GENERAL DYNAMICS CORP	17,990.	41,208.
GENERAL ELECTRIC CO	3,851.	9,345.
HARRIS CORP DEL	24,256.	65,175.
HOME DEPOT INC	6,796.	33,063.
IBM CORP	43,277.	51,608.
ILLINOIS TOOL WORKS INC	15,726.	27,804.
ISHARES TR US FINL	38,211.	88,380.
ISHARES TR US BASIC MATERIALS	4,319.	7,053.
ISHARES MSCI EAFE	72,945.	105,696.
ISHARES R2000 INDEX		
JOHNSON & JOHNSON	32,565.	51,360.
LILLY, ELI & CO W/RIGHTS	9,513.	21,065.
MCDONALDS CORP	22,745.	47,256.
MICROSOFT CORP	29,488.	55,480.
PHILIP MORRIS INTL INC	15,844.	35,164.

MASON AND LULA COLE CHARITABLE TUA

26-6779458

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
PROCTER & GAMBLE CO	28,959.	39,705.
PHILLIPS 66 COM	6,013.	24,540.
STERICYCLE INC	15,685.	36,180.
TARGET CORP	18,372.	25,414.
VALERO ENERGY CORP NEW	2,952.	14,142.
VERIZON COMMUNICATIONS	27,573.	45,065.
CME GROUP INC	15,762.	27,180.
CAPITAL ONE FINL CORP	13,559.	25,263.
DISH NETWORK CORP	4,669.	12,866.
FISERV INC	17,871.	64,022.
KOHL'S CORP		
LABORATORY CORP OF AMER		
MURPHY OIL CORP		
NEXTERA ENERGY INC COMMON	7,989.	15,584.
PPL CORP	8,224.	11,092.
NOW INC		
TEXAS INSTRUMENTS INC	24,609.	54,810.
UNION PACIFIC CORP	22,822.	39,100.
BRISTOL MYERS SQUIBB	17,372.	27,516.
MARATHON OIL CORP		
ORACLE CORP	20,096.	25,571.
PUBLIC SERVICE ENTERPRISE	6,569.	7,738.
SEVENTY SEVEN ENERGY		
WESTERN UNION CO	8,197.	8,955.
VIACOM CL B	21,369.	20,580.
FREEMPORT-MCMORAN		
CLIFFS NATURAL RES		
SPDR S&P EMERG MKTS		
L-3 COMMUNICATIONS HLDGS	12,701.	23,902.



MASON AND LULA COLE CHARITABLE TUA

26-6779458

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
BLACKROCK INC	12,272.	25,539.
UGI CORP	11,788.	17,724.
NATIONAL OILWELL VARCO INC		
JPMORGAN CHASE & CO		
EXPRESS SCRIPTS HLDG	14,419.	26,412.
APPLE INC		
ABBVIE INC	45,398.	49,999.
CF INDUSTRIES HOLDING	17,430.	44,430.
GILEAD SCIENCES	29,488.	25,710.
ISHARES RUSSELL ETF	12,862.	20,238.
ISHARES TR US INDL		
MURPHY USA INC	2,929.	5,146.
SCWAB US AGGREGATE BOND ETF	3,999.	7,593.
VANGUARD TOTAL INTERNATIONAL B	49,084.	48,925.
ISHARES IBOXX HIGH YIELD BOND	61,832.	61,552.
OPPENHEIMER SENIOR FLOATING RA	61,846.	59,629.
FOOT LOCKER INC	40,000.	36,234.
FORD MOTOR COMPANY	15,237.	16,273.
LAS VEGAS SANDS CORP	14,425.	14,090.
LOWES COMPANIES INC	14,649.	14,029.
MACYS INC	14,646.	15,208.
TJX COMPANIES INC	15,572.	13,992.
W3AL-MART STORES INC	17,109.	17,728.
CHEVRON CORP	21,281.	21,455.
SCHLUMBERGER LTD	18,320.	17,992.
AMERIPRISE FINANCIAL	18,658.	16,740.
WELLS FARGO & CO	23,026.	21,284.
DOW CHEMICAL COMPANY	24,962.	24,462.
ISHARES RUSSELL 2000 ETF	26,400.	25,740.
	54,375.	126,698.

MASON AND LULA COLE CHARITABLE TUA

26-6779458

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ISHARES RUSSELL MID CAP ETF	49,954.	128,144.
SCHWAB EMERGING MARKETS EQUITY	49,313.	45,770.
SCHWAB INTERNATIONAL EQUITY ET	76,576.	73,199.
VANGUARD REIT ETF	24,746.	25,354.
GLOBAL COMMODITY EQUITY ETF	24,945.	23,207.
	-----	-----
TOTALS	1,701,482.	2,658,547.
	=====	=====

MASON AND LULA COLE CHARITABLE TUA

26-6779458

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
AT&T COM GLOBAL 5.5% 2/1/18	24,683.	26,725.
AR ST DEV FA E 1.606%17	24,822.	25,034.
BB&T CORP SUB NT 5.2% 12/23/15		
CENTRYTEL INC 5% 2/15/15		
DUKE ENGY CORP 3.05% 8/15/22	15,365.	14,790.
ASSURED GRNTY US HD 7%34		
ENCANA CORP 5.9% 12/1/17		
HSBC 5.75% 11/15/17	15,000.	15,999.
MERCK 4.75% 3/1/15		
OCCIDENTAL PETE 4.125% 6/1/16	29,977.	30,405.
SHELL INT 4.3% 9/22/19	25,000.	26,645.
TARGET GROUP 6% 1/15/18	15,051.	16,349.
VERIZON 5.5% 2/15/18	34,311.	37,705.
COMPUTER SCIENCE CORP 6.5% 3/1	5,201.	5,395.
DELMARVA PR & LT 5% 6/1/15		
PITNEY BOWES GMED NTS 4.75% 5/	25,264.	26,172.
WAL MART STORES 3.25%10/25/20	50,114.	52,693.
AT&T INC 3.875%21	5,130.	5,158.
DELL 2.3% 09/10/2015		
RYDER SYSTEM INC 5.85% 11/1/16	25,534.	25,915.
NUCOR 4.125% 9/15/22	24,838.	25,439.
HUMANNA INC 3.15% 12/1/22	15,058.	14,581.
LOWES CO 3.12% 4/15/22	5,035.	5,113.
MURPHY OIL CORP 4% 6/1/22		
COLUMBIA EMERGING MKT		
FORD MOTOR CREDIT VAR 11/20/18	24,854.	24,966.
GENERAL ELECTRIC VAR 20	19,953.	20,007.
GOLDMAN SACHS BAN 4.7% 6/18/15		
GOLDMAN SACHS BK 2.05% 1/11/17	41,085.	40,454.

MASON AND LULA COLE CHARITABLE TUA

26-6779458

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
MORGAN STANLEY VAR I8	20,449.	20,566.
NORFOLK SOUTHERN 3.25% 12/01/2	51,450.	51,866.
OPPENHEIMER SENIOR		
ZIONS BANCORPORAT 3.3% 5/30/18	20,199.	19,986.
BARCLAYS BANK PLC 4% 9/30/25	7,598.	7,785.
BNSF RAILWAY CO 5.629%24	20,214.	20,403.
GOLDMAN SACHS GROUP 4% 8/15/21	68,322.	67,224.
HOSPITALITY PRO 5.625%17		
ISHARES SILVER TRUST		
SAIC INC 4.45%20		
SPDR GOLD TRUST		
SYNCHRONY BANK 2.65%22	9,750.	9,925.
SYNCHRONY BANK 2.65%22	5,025.	4,963.
WM WRIGLEY JR CO 4.65%15		
CAMPBELL SOUP CO 3.3% 3/19/25	24,777.	24,866.
COCA COLA ENT 7% 10/01/26	51,249.	51,570.
CONAGRA FOODS IN 3.25% 9/15/22	23,799.	24,129.
DUKE ENGY CORP 2.6% 12/15/22	24,323.	23,725.
GOLDMAN SACHS GR STEP 28 DUE 1	35,025.	33,899.
GOLDMAN SACHS GR STEP 30 DUE 1	49,780.	47,055.
JPMORGAN CHASE & STEP DUE 3/29	53,270.	52,798.
MEDTRONIC INC 3.625% DUE 3/15/	13,422.	13,316.
ROYAL BANK OF C 2.25% 11/19/24	28,714.	27,900.
WEYERHAEUSER CO 6.875% 12/15/3	29,129.	28,810.
	-----	-----
TOTALS	962,770.	970,331.
	=====	=====

MASON AND LULA COLE CHARITABLE TUA

26-6779458

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
LOT 3 MAP 23A, KILMARNOCK VA	C	210,000.	147,000.
		-----	-----
TOTALS		210,000.	147,000.
		=====	=====

MASON, AND LULA COLE CHARITABLE TUA

26-6779458

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

DESCRIPTION

AMOUNT

ADJUSTMENT FOR DEPRECIATION  
ROUNDING

5,739.  
4.

TOTAL

5,743.

STATEMENT 14

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES  
=====DESCRIPTION  
-----AMOUNT  
-----ADJ FOR 2015 PURC ACCRUED INT CARRY OVER  
COST BASIS ADJUSTMENT

278.

2,642.

TOTAL

2,920.

MASON AND LULA COLE CHARITABLE TUA

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

STATEMENT 16



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 ..... 20,000.

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 ..... 12,000.

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 ..... 5,000.

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:

SHIRLEY PERKINS MEMORIAL FUND  
FOR ANIMALS

ADDRESS:

810 GRIFFINS LANDING RD  
LANCASTER, VA 22503

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:

WESTMORELAND PLAYERS

ADDRESS:

PO BOX 253  
CALLAO, VA 22435

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 ..... 6,000.

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 ..... 7,000.

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 ..... 14,000.

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 ..... 6,000.

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 ..... 7,000.

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 ..... 4,000.

## 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:  
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 ..... 13,000.

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 ..... 13,000.

## 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 ..... 5,000.

## 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 ..... 4,000.



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

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 ..... 11,000.

RECIPIENT NAME:  
NORTHERN NECK VISIONS  
ADDRESS:  
P O BOX 78  
KILMARNOCK, VA 22482  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 5,000.

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 ..... 3,000.

STATEMENT 25

RECIPIENT NAME:  
HAMPDEN SYDNEY COLLEGE  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 10,000.

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 ARTISAN TRAIL  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
NORTHERN NECK CASA  
ADDRESS:  
PO BOX 695  
LANCASTER, VA 22503  
AMOUNT OF GRANT PAID ..... 3,000.

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

RECIPIENT NAME:

NORTHERN NECK SAIL AND POWERSQUADRON  
WILLIAM T WILLIAMS, COMMANDER

ADDRESS:

PO BOX 245  
KILMARNOCK, VA 22482

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 2,000.

TOTAL GRANTS PAID:

227,000.

=====

## RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
RESIDENCE- BAY WALK	8,850.	5,739.	6,609.	-3,498.
	-----	-----	-----	-----
TOTALS	8,850.	5,739.	6,609.	-3,498.
	=====	=====	=====	=====

