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Return of Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

JAMES O & ALICE F COLE FOUNDATION

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

52 N BROADWAY

Room/suite

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

PERU, IN 46970

A Employer identification number

35-1989581

B Telephone number

765-470-7090

C If exemption application is pending, check here ☐

G Check all that apply:

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col (c), line 16)

\$ 1,713,134. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)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))(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

0.

N/A

2 Check ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

3,675.

3,675.

STATEMENT 1

4 Dividends and interest from securities

40,200.

40,200.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

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

187,371.

b Gross sales price for all
assets on line 6a 1,092,065.

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

187,371.

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

800.

800.

STATEMENT 3

12 Total Add lines 1 through 11

232,046.

232,046.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees STMT 4

411.

205.

206.

b Accounting fees STMT 5

2,900.

1,450.

1,450.

c Other professional fees STMT 6

24,264.

24,259.

5.

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative
expenses. Add lines 13 through 23

27,575.

25,914.

1,661.

25 Contributions, gifts, grants paid

81,084.

81,084.

26 Total expenses and disbursements.

Add lines 24 and 25

108,659.

25,914.

82,745.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

123,387.

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

206,132.

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

N/A

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions

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			
	2 Savings and temporary cash investments	48,543.	40,257.	40,257.
	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 STMT 7	1,236,180.	1,354,850.	1,505,218.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	172,721.	181,527.	167,659.	
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)	1,457,444.	1,576,634.	1,713,134.	
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 type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,457,444.	1,576,634.	
	30 Total net assets or fund balances	1,457,444.	1,576,634.	
	31 Total liabilities and net assets/fund balances	1,457,444.	1,576,634.	

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	1,457,444.
2 Enter amount from Part I, line 27a	2	123,387.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,580,831.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL INCOME TAX	5	4,197.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,576,634.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 1,092,065.		904,694.	187,371.

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			
b			
c			
d			
e			187,371.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	187,371.
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))
2014	87,355.	1,833,743.	.047638
2013	74,710.	1,700,889.	.043924
2012	67,561.	1,584,192.	.042647
2011	68,540.	1,588,517.	.043147
2010	66,621.	1,463,499.	.045522

2 Total of line 1, column (d)	2	.222878
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	.044576
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,769,479.
5 Multiply line 4 by line 3	5	78,876.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,061.
7 Add lines 5 and 6	7	80,937.
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	82,745.

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 ☐ 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 ☒ and enter 1% of Part I, line 27b**c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).**2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)**3** Add lines 1 and 2**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)**5** Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-**6** Credits/Payments:**a** 2015 estimated tax payments and 2014 overpayment credited to 2015**b** Exempt foreign organizations - tax withheld at source**c** Tax paid with application for extension of time to file (Form 8868)**d** Backup withholding erroneously withheld**7** Total credits and payments. Add lines 6a through 6d**8** Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached**9** Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed**10** Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid**11** Enter the amount of line 10 to be: Credited to 2016 estimated tax

859. Refunded

Part VII-A Statements Regarding Activities**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?**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

c Did the foundation file Form 1120-POL for this year?**d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 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

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**4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?**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.

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**8a** Enter the states to which the foundation reports or with which it is registered (see instructions)

IN

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**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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

N/A

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A		
14 The books are in care of ► POLLY J DOBBS Telephone no. ► 765-470-7090 Located at ► 52 N BROADWAY, PERU, IN ZIP+4 ► 46970		
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 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 ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	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)). 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 ► 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. ►	2b	
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.) N/A	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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

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

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
JAMES KUBESCH 1556 NE 37TH ST OAKLAND PK, FL 33334	SECRETARY 1.00	0.	0.	0.
STEVE DOBBS 2107 S FRANCES SLOCUM TRAIL PERU, IN 46970	VICE PRESIDENT 1.00	0.	0.	0.
SIDNEY J. KUBESCH 1325 S FRANCES SLOCUM TRAIL PERU, IN 46970	TREASURER 1.00	0.	0.	0.
Elizabeth J. Ashe 100 Hallman Hill East, Unit 121 Birmingham, AL 35209	PRESIDENT 1.00	0.	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 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	1,771,125.
b	Average of monthly cash balances	1b	25,300.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,796,425.
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	1,796,425.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,946.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,769,479.
6	Minimum investment return Enter 5% of line 5	6	88,474.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	88,474.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,061.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,061.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	86,413.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	86,413.
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	86,413.

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	82,745.
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	82,745.
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	2,061.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	80,684.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				86,413.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			81,113.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 82,745.				
a Applied to 2014, but not more than line 2a			81,113.	
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 2015 distributable amount				1,632.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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:	0.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				84,781.
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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

2015.03030 JAMES O & ALICE F COLE FOUN 07202__1

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMBOY VOLUNTEER FIRE DEPT PO BOX 88 AMBOY, IN 46911	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
AMERICAN PIANIST ASSOCIATION 4603 CLARENDON RD, STE 303 INDIANAPOLIS, IN 46208	NONE	PUBLIC	TO FUND OPERATIONS	5,000.
ASHERWOOD ENVIRONMENTAL SCIENCE CENTER 7496 W SR 124 WABASH, IN 46992	NONE	PUBLIC	TO FUND OPERATIONS	500.
BELL CENTER 1700 19TH CT SOUTH BIRMINGHAM, AL 35205-1706	NONE	PUBLIC	TO FUND OPERATIONS	843.
BIRMINGHAM SOUTHERN COLLEGE PO BOX 549003 BIRMINGHAM, AL 35235	NONE	PUBLIC	TO FUND OPERATIONS	1,630.
Total	SEE CONTINUATION SHEET(S)			81,084.
b Approved for future payment				
NONE				
Total				0.

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	920SH VIRTUS EMERG MKTS	P	11/09/12	10/01/15
b	WELLS FARGO #4556-4034 STMT A	P	VARIOUS	12/31/15
c	WELLS FARGO #4556-4034 STMT A	P	VARIOUS	12/31/15
d	WELLS FARGO #4556-4034 STMT A	P	VARIOUS	12/31/15
e	WELLS FARGO #4556-4034 STMT A	P	VARIOUS	12/31/15
f	WELLS FARGO #4556-4864 STMT B	P	VARIOUS	12/31/15
g	WELLS FARGO #4556-4864 STMT B	P	VARIOUS	12/31/15
h	WELLS FARGO #4556-4864 STMT B	P	VARIOUS	12/31/15
i	WELLS FARGO #4556-4011 STMT C	P	VARIOUS	12/31/15
j	WELLS FARGO #4556-4011 STMT C	P	VARIOUS	12/31/15
k	WELLS FARGO #4556-4011 STMT C	P	VARIOUS	12/31/15
l	WELLS FARGO #6100-1764 STMT D	P	VARIOUS	12/31/15
m	WELLS FARGO #6100-1764 STMT D	P	VARIOUS	12/31/15
n	WELLS FARGO #6100-1764 STMT D	P	VARIOUS	12/31/15
o	WELLS FARGO #6100-1764 STMT D	P	VARIOUS	12/31/15

(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 8,193.		9,037.	<844.>
b 1,969.		1,935.	34.
c 105.		101.	4.
d 30,674.		30,658.	16.
e 24,448.		24,921.	<473.>
f 126,903.		138,227.	<11,324.>
g 270,200.		212,268.	57,932.
h 217,928.		109,006.	108,922.
i 64,868.		72,890.	<8,022.>
j 144,218.		120,182.	24,036.
k 33,320.		13,839.	19,481.
l 19,706.		21,980.	<2,274.>
m 18.			18.
n 41,084.		47,263.	<6,179.>
o 107,418.		102,387.	5,031.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<844.>
b			34.
c			4.
d			16.
e			<473.>
f			<11,324.>
g			57,932.
h			108,922.
i			<8,022.>
j			24,036.
k			19,481.
l			<2,274.>
m			18.
n			<6,179.>
o			5,031.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 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

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	WELLS FARGO BASIS ADJUSTMENTS	P	VARIOUS	12/31/15
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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	374.		374.
b	639.		639.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			374.
b			639.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	187,371.
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 XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BIRTHRIGHT OF PERU 65 W 6TH ST PERU, IN 46970	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
CASA OF ALABAMA 120 2ND COURT NORTH BIRMINGHAM, AL 35204	NONE	PUBLIC	TO FUND OEPRATIONS	500.
CIRCLE U HELP CENTER PO BOX 491 RICHMOND, IN 47375	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
HELPING HANDS OF MIAMI COUNTY 176 N BROADWAY PERU, IN 46970	NONE	PUBLIC	TO FUND OPERATIONS	1,500.
ELEMENT STUDENT MINISTRY 1400 OXMOOR ROAD BIRMINGHAM, AL 35209	NONE	PUBLIC	TO FUND OPERATIONS	7,343.
FIRST LIGHT INC 2230 FOURTH AVE BIRMINGHAM, AL 35203	NONE	PUBLIC	TO FUND OPERATIONS	815.
FOR OUR KIDS INC 905 W MAIN ST ELLETTTSVILLE, IN 47429	NONE	PUBLIC	TO FUND OPERATIONS	500.
GILEAD HOUSE 406 E SYCAMORE KOKOMO, IN 46901	NONE	PUBLIC	TO FUND OPERATIONS	2,000.
HONEYWELL HOUSE 720 N WABASH ST WABASH, IN 46992	NONE	PUBLIC	TO FUND OPERATIONS	500.
GUADELUPE SOCIAL SVCS PO BOX 5034 IMMOKALEE, FL 34143	NONE	PUBLIC	TO FUND OPERATIONS	1,100.
Total from continuation sheets				72,111.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HIGHLANDS UNITED METHODIST CH 1045 S 20TH ST BIRMINGHAM, AL 35205	NONE	PUBLIC	TO FUND OPERATIONS	815.
HOPE HAVEN HORSE FARM 10570 E HWY 40 COATSVILLE, IN 46121	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
IMPACT ALABAMA: STUDENT SVC INIT 1ST AVE N SUITE 2400 BIRMINGHAM, AL 35203	NONE	PUBLIC	TO FUND OPERATIONS	815.
IN STATE MUSEUM FNDN 650 W WASHINGTON ST INDIANAPOLIS, IN 46204	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
INDPLS SYMPHONY ORCHESTRA 45 MONUMENT CIRCLE INDIANAPOLIS, IN 46204	NONE	PUBLIC	TO FUND OPERATIONS	5,000.
IVY TECH COLLEGE PERU 1815 E MORGAN ST KOKOMO, IN 46901	NONE	PUBLIC	TO FUND OPERATIONS	928.
KOKOMO RESCUE PO BOX 476 KOKOMO, IN 46903	NONE	PUBLIC	TO FUND OPERATIONS	500.
LAMDA SOUTH INC 1231 EAST LAS OLAS BLVD FT LAUDERDALE, FL 33301	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
LITTLE SISTERS OF THE POOR 2345 W 86TH ST INDIANAPOLIS, IN 46260	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
M D ANDERSON CANCER CENTER 1515 HOLCOMBE BLVD HOUSTON, TX 77030	NONE	PUBLIC	TO FUND OPERATIONS	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MACONAQUAH H.S. MUSIC BOOSTERS 256 E 800 SOUTH BUNKER HILL, IN 46914	NONE	PUBLIC	TO FUND OPERATIONS	500.
MAKE-A-WISH FOUNDATION PO BOX 6062 ALBERT LEA, MN 56007	NONE	PUBLIC	TO FUND OPERATIONS	500.
OLD FIREHOUSE SHELTER PO BOX 11722 BIRMINGHAM, AL 35202	NONE	PUBLIC	TO FUND OPERATIONS	815.
PARENTS 2 PARTNERS PO BOX 18643 FAIRFIELD, OH 45018	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
MIAMI COUNTY YMCA 34 E 5TH ST PERU, IN 46970	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
NORTH STAR MINISTRIES PO BOX 11512 BIRMINGHAM, AL 35203	NONE	PUBLIC	TO FUND OPERATIONS	1,637.
NWSCC FOUNDATION PO BOX 2545 MUSCLE SHOALS, AL 35662	NONE	PUBLIC	TO FUND OPERATIONS	5,000.
PATHWAYS 409 21ST ST BIRMINGHAM, AL 35203	NONE	PUBLIC	TO FUND OPERATIONS	1,815.
PERU HIGH SCHOOL SWING CHOIR 401 N BROADWAY PERU, IN 46970	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
POSITIVELY FUNNY INC PO BOX 611497 BIRMINGHAM, AL 35261	NONE	PUBLIC	TO FUND OPERATIONS	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PURDUE KOKOMO 400 CLUB 2300 S WASHINGTON ST KOKOMO, IN 46904	NONE	PUBLIC	TO FUND OPERATIONS	1,500.
RILEY MEMORIAL HOSPITAL 50 S MERIDIAN ST #500 INDIANAPOLIS, IN 46204-3537	NONE	PUBLIC	TO FUND OPERATIONS	2,000.
SISTER SERVANTS OF MARY 800 N 18TH ST KANSAS CITY, KS 66102-4291	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
SISTERS OF PROVIDENCE 1 SISTER PROVIDENCE ST MARY OF THE WOODS, IN 47876-1093	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
SMILE TRAIN PO BOX 96231 WASHINGTON, DC 20090-6231	NONE	PUBLIC	TO FUND OPERATIONS	500.
SONGS OF LOVE FNDN PO BOX 750809 BIRMINGHAM, AL 35209	NONE	PUBLIC	TO FUND OPERATIONS	500.
ST FRANCIS SCHOOL 215 W WILSON AVE GALLUP, NM 87301-5245	NONE	PUBLIC	TO FUND OPERATIONS	1,000.
ST VINCENT DEPAUL 62 W 3RD ST PERU, IN 46970	NONE	PUBLIC	TO FUND OPERATIONS	500.
WOUNDED WARRIORS 4899 BELFORT RD, #300 JACKSONVILLE, FL 32256	NONE	PUBLIC	TO FUND OPERATIONS	10,000.
USO - INDEPLS AIRPORT PO BOX 441160 INDIANAPOLIS, IN 46244	NONE	PUBLIC	TO FUND OPERATIONS	7,028.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO #45564011	1.	1.	
WELLS FARGO #45564034	3,672.	3,672.	
WELLS FARGO #45564864	1.	1.	
WELLS FARGO #61001764	1.	1.	
TOTAL TO PART I, LINE 3	3,675.	3,675.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO #45564011	7,127.	21.	7,106.	7,106.	
WELLS FARGO #45564034	17,619.	600.	17,019.	17,019.	
WELLS FARGO #45564864	10,841.	18.	10,823.	10,823.	
WELLS FARGO #45564870	843.	0.	843.	843.	
WELLS FARGO #61001764	4,409.	0.	4,409.	4,409.	
TO PART I, LINE 4	40,839.	639.	40,200.	40,200.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	800.	800.	
TOTAL TO FORM 990-PF, PART I, LINE 11	800.	800.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	411.	205.		206.
TO FM 990-PF, PG 1, LN 16A	411.	205.		206.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,900.	1,450.		1,450.
TO FORM 990-PF, PG 1, LN 16B	2,900.	1,450.		1,450.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO MGMT FEES	23,379.	23,379.		0.
FGN TAX WH	875.	875.		0.
LICENSES & FEES	10.	5.		5.
TO FORM 990-PF, PG 1, LN 16C	24,264.	24,259.		5.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS	1,354,850.	1,505,218.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,354,850.	1,505,218.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	181,527.	167,659.
TOTAL TO FORM 990-PF, PART II, LINE 13		181,527.	167,659.