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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation JOHN AND CAROLYN CONN EDUCATIONAL F FOUNDATION INC		A Employer identification number 46-1512209	
Number and street (or P O box number if mail is not delivered to street address) 1211 GOVERNMENT ST		Room/suite	B Telephone number (see instructions) (251) 368-3186
City or town, state or province, country, and ZIP or foreign postal code MOBILE, AL 36604			
G Check all that apply <div><input type="checkbox"/> Initial return<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return<input type="checkbox"/> Amended return <input type="checkbox"/> Address change<input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 901,162		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	47,038	47,038	47,038	
	4 Dividends and interest from securities	26,307	26,307	26,307	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-87,691			
	b Gross sales price for all assets on line 6a 1,198,226				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,550	1,191	1,550	
	12 Total.Add lines 1 through 11	-12,796	74,536	74,895	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	2,127			
	b Accounting fees (attach schedule).	12,338			
	c Other professional fees (attach schedule)	1,091			
	17 Interest	7,622			
	18 Taxes (attach schedule) (see instructions)	735			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).				
	24 Total operating and administrative expenses. Add lines 13 through 23	23,913	0		0
	25 Contributions, gifts, grants paid	68,000			68,000
	26 Total expenses and disbursements.Add lines 24 and 25	91,913	0		68,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-104,709			
	b Net investment income (if negative, enter -0-)		74,536		
	c Adjusted net income(if negative, enter -0-)			74,895	

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		106,294	34,327	34,327
	2	Savings and temporary cash investments			65,823	44,995
	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)				
	b	Investments—corporate stock (attach schedule)	434,784	311,328	216,250	
	c	Investments—corporate bonds (attach schedule)	688,138	733,480	588,662	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans.				
	13	Investments—other (attach schedule)	101,796	81,345	16,928	
	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)	1,331,012	1,226,303	901,162		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule).				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities(add lines 17 through 22)		0		
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	1,311,659	1,311,659		
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	19,353	-85,356		
30	Total net assets or fund balances(see instructions)	1,331,012	1,226,303			
31	Total liabilities and net assets/fund balances(see instructions)	1,331,012	1,226,303			

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	1,331,012		
2	Enter amount from Part I, line 27a	2	-104,709		
3	Other increases not included in line 2 (itemize) ▶ _____	3			
4	Add lines 1, 2, and 3	4	1,226,303		
5	Decreases not included in line 2 (itemize) ▶ _____	5			
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,226,303		

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a				
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	39,265	1,336,421	0 029381
2013		1,304,387	
2012		15,434	
2011			
2010			

2	Total of line 1, column (d).	2	0 029381
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 029381
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,066,772
5	Multiply line 4 by line 3.	5	31,343
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	745
7	Add lines 5 and 6.	7	32,088
8	Enter qualifying distributions from Part XII, line 4.	8	68,000

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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

6a

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

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 2015 estimated tax** **Refunded**

1	745
2	
3	745
4	
5	745
6a	
6b	
6c	
6d	
7	
8	18
9	763
10	
11	

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?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation \$ _____ (2) On foundation managers \$ _____

e

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

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.

2

No

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*

3

No

4a

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

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

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?

6

Yes

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.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
 AL _____

8b

Yes

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

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶WALLER CROOK JONES P C Telephone no ▶(251) 368-3186 Located at ▶P O DRAWER 920 ATMORE AL ZIP+4 ▶36504			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	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? <input type="checkbox"/>	1c		
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes

☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes

☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes

☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes

☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes

☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

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

Yes

No

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

6a

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

Yes

No

b

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

6b

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?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JAMES W CROOK III	DIRECTOR	0	0	0
P O DRAWER 920	0 50			
ATMORE, AL 36504				
MANLEY L CUMMINS	DIRECTOR	0	0	0
P O BOX 7980	0 50			
SPANISH FORT, AL 36577				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

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

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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		

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3. <div></div>	

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	923,767
b	Average of monthly cash balances.	1b	142,322
c	Fair market value of all other assets (see instructions).	1c	16,928
d	Total (add lines 1a, b, and c).	1d	1,083,017
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,083,017
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	16,245
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,066,772
6	Minimum investment return.Enter 5% of line 5.	6	53,339

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	53,339
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	745
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	745
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	52,594
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	52,594
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	52,594

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	68,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
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	68,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	745
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	67,255

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
1 Distributable amount for 2015 from Part XI, line 7				52,594
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			65,906	
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 68,000				
a Applied to 2014, but not more than line 2a			65,906	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				2,094
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				50,500
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
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.				

Part XIV

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

Part XV **Supplementary Information (Complete this part only if the organization 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))

CAROLYN H CONN

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

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

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

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

JOHN CAROLYN CONN EDUCATION FD
P O DRAWER 920
ATMORE, AL 36504
(251) 368-3186

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

NOT AVAILABLE AT THIS TIME

c Any submission deadlines

SET ANNUALLY

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

SCHOLARSHIP APPLICANTS LIMITED TO STUDENTS LIVING IN RURAL ESCAMBIA COUNTY, FLORIDA AND ESCAMBIA COUNTY, AL

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments			14	47,038		
4 Dividends and interest from securities.			14	26,307		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						1,191
8 Gain or (loss) from sales of assets other than inventory						-87,691
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a K-1 - ENERGY TRANSFER PARTNER			14	-2,145		
b K-1 - VANGUARD NATURAL RESOUR			14	1,049		
c K-1 - ATLAS RESOURCE PARTNERS			14	809		
d K-1 - VANGUARD NATURAL RESOUR						646
e _____						
12 Subtotal Add columns (b), (d), and (e).				73,058		-85,854
13 Total. Add line 12, columns (b), (d), and (e).					13	-12,796

(See worksheet in line 13 instructions to verify calculations)

[illegible]

4. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

(1) Cash.

(2) Other assets.

- (1)** Sales of assets to a noncharitable exempt organization.
- (2)** Purchases of assets from a noncharitable exempt organization.
- (3)** Rental of facilities, equipment, or other assets.
- (4)** Reimbursement arrangements.
- (5)** Loans or loan guarantees.
- (6)** Performance of services or membership or fundraising solicitations.

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

***** 2016-05-12 *****

 Signature of officer or trustee Date Title

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

Form **990-PF** (2015)

TY 2015 Accounting Fees Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARE FORM 990-PF	12,338			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
25000 APACHE CORP	2014-12	PURCHASE	2015-02		25,433	24,615			818	
20000 AVON PRODS	2014-04	PURCHASE	2015-01		15,599	20,895			-5,296	
20000 AVON PRODS	2014-05	PURCHASE	2015-01		15,599	20,505			-4,906	
20000 AVON PRODS	2014-06	PURCHASE	2015-01		15,599	20,703			-5,104	
25000 CLIFFS NAT	2014-06	PURCHASE	2015-03		18,124	25,243			-7,119	
25000 CLIFFS NAT	2014-06	PURCHASE	2015-03		18,124	24,505			-6,381	
25000 CLIFFS NAT	2014-10	PURCHASE	2015-03		18,124	19,533			-1,409	
20000 COMPASS BANK	2013-04	PURCHASE	2015-04		19,996	20,368			-372	
1000 DB CAP TR IX PERP	2014-03	PURCHASE	2015-01		25,075	25,903			-828	
25000 ENERGEN CORP	2014-12	PURCHASE	2015-03		23,433	23,394			39	
50000 NEWMONT MNG	2014-08	PURCHASE	2015-04		48,196	50,158			-1,962	
20000 PETROBRAS	2014-11	PURCHASE	2015-01		16,398	17,355			-957	
30000 PETROBRAS	2014-12	PURCHASE	2015-01		24,597	24,417			180	
20000 PETROBRAS	2015-02	PURCHASE	2015-03		15,796	16,717			-921	
20000 PETROBRAS	2014-11	PURCHASE	2015-04		19,798	20,358			-560	
20000 PETROBRAS	2015-02	PURCHASE	2015-04		19,798	19,055			743	
25000 REINS GROUP VAR	2013-03	PURCHASE	2015-01		24,777	26,223			-1,446	
20000 TRANSOCEAN INC	2015-01	PURCHASE	2015-02		18,996	18,205			791	
1000 ALLSTATE CORP	2013-06	PURCHASE	2015-01		24,815	25,005			-190	
500 ALLSTATE E PFD	2014-08	PURCHASE	2015-02		13,475	13,413			62	
1000 ATLAS RESOURCE LP	2015-04	PURCHASE	2015-04		8,235	8,066			169	
500 ATLAS PARTNERS PFD	2014-12	PURCHASE	2015-02		10,713	10,720			-7	
500 ATLAS PARTNERS PFD	2015-01	PURCHASE	2015-02		10,713	9,640			1,073	
300 BP PLC SPONS	2015-01	PURCHASE	2015-01		11,733	11,311			422	
300 BP PLC SPONS	2015-02	PURCHASE	2015-04		12,666	12,342			324	
200 BP PLC SPONS	2015-03	PURCHASE	2015-04		8,444	8,017			427	
150 CONOCOPHILLIPS	2015-01	PURCHASE	2015-02		10,024	9,612			412	
500 COWEN GRP INC	2014-10	PURCHASE	2015-01		12,820	12,500			320	
250 CALLON PETRO	2014-12	PURCHASE	2015-02		11,829	10,872			957	
250 CALLON PETRO	2014-12	PURCHASE	2015-02		11,829	11,314			515	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
150 CHEVRON CORP	2015-01	PURCHASE	2015-02		15,934	15,632			302	
300 WILLIAMS CLAYTON ENERGY INC	2015-05	PURCHASE	2015-05		15,705	16,257			-552	
200 WILLIAMS CLAYTON ENERGY INC	2015-05	PURCHASE	2015-05		10,470	9,577			893	
500 GLADSTONE INVT PFD	2014-11	PURCHASE	2015-05		12,510	12,500			10	
500 GENL FIN CORP	2014-06	PURCHASE	2015-01		12,595	12,500			95	
500 JMP GROUP INC	2014-01	PURCHASE	2015-01		12,450	12,500			-50	
500 JPM 1/400 P PERPTL PFD	2013-08	PURCHASE	2015-01		11,674	11,447			227	
500 AMERN CAP MTG INVT A PFD	2014-05	PURCHASE	2015-01		12,185	12,500			-315	
500 REGIONS	2014-05	PURCHASE	2015-01		12,640	12,372			268	
500 REGIONS	2014-11	PURCHASE	2015-01		12,640	12,829			-189	
500 BANCO SANTANDER	2015-01	PURCHASE	2015-03		3,650	3,643			7	
500 SUNTRUST PFD	2014-11	PURCHASE	2015-05		12,345	12,402			-57	
500 STATOIL	2015-03	PURCHASE	2015-03		8,870	8,500			370	
500 STATOIL	2015-02	PURCHASE	2015-04		9,735	9,543			192	
200 VERIZON COMMS INC	2014-06	PURCHASE	2015-05		9,982	10,126			-144	
200 VERIZON COMMS INC	2015-01	PURCHASE	2015-05		9,982	9,624			358	
250 WILLIAMS COMPANIES INC	2015-05	PURCHASE	2015-06		14,838	13,626			1,212	
250 WILLIAMS COMPANIES	2015-06	PURCHASE	2015-06		14,838	12,520			2,318	
500 ASSURED GTY MUN	2013-03	PURCHASE	2015-07		12,280	12,931			-651	
500 ASSURED GTY MUN	2014-08	PURCHASE	2015-07		12,280	12,839			-559	
500 ATLAS RES PARTNERS	2014-09	PURCHASE	2015-11		3,421	12,500			-9,079	
200 CONCOCOPHILLIPS	2015-09	PURCHASE	2015-10		10,345	9,577			768	
200 EOG RESOURCES INC	2015-06	PURCHASE	2015-11		16,837	18,197			-1,360	
500 HERCULES TCH	2014-07	PURCHASE	2015-07		12,402	12,500			-98	
500 HERCULES TCH	2014-09	PURCHASE	2015-07		12,402	12,947			-545	
500 HORIZON TECH	2015-03	PURCHASE	2015-12		5,943	6,975			-1,032	
1000 JPM 1/400 P PERPTL PFD	2013-01	PURCHASE	2015-12		24,381	25,005			-624	
500 KAYNE ANDERSON MLP	2015-08	PURCHASE	2015-08		13,942	13,413			529	
400 KROGER COMPANY	2015-04	PURCHASE	2015-10		15,002	15,681			-679	
1000 MERRILL LYNCH III	2013-02	PURCHASE	2015-08		25,606	26,199			-593	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
500 NOBLE CORP	2015-07	PURCHASE	2015-11		6,808	6,449			359	
300 SOUTHERN COMPANY	2015-06	PURCHASE	2015-08		13,151	12,897			254	
500 TRIANGLE CAP CORP	2015-02	PURCHASE	2015-07		12,614	12,500			114	
1000 VANGUARD NAT RES	2014-09	PURCHASE	2015-11		14,174	25,000			-10,826	
50000 ENERGEN CORP	2015-03	PURCHASE	2015-12		43,960	48,005			-4,045	
50000 GS MTN	2015-05	PURCHASE	2015-12		53,365	55,630			-2,265	
20000 MURPHY OIL	2015-07	PURCHASE	2015-12		14,907	18,430			-3,523	
25000 PRUDENTIAL	2015-03	PURCHASE	2015-10		24,064	25,005			-941	
20000 TRANSOCEAN	2014-02	PURCHASE	2015-09		13,709	19,355			-5,646	
40000 TRANSOCEAN	2014-03	PURCHASE	2015-09		27,418	38,305			-10,887	
20000 TRANSOCEAN	2014-09	PURCHASE	2015-09		13,709	18,705			-4,996	
20000 TRANSOCEAN	2014-11	PURCHASE	2015-09		13,709	19,204			-5,495	
20000 TRANSOCEAN	2015-03	PURCHASE	2015-08		18,481	18,605			-124	
20000 UTD CMNTY	2013-08	PURCHASE	2015-08		19,515	20,001			-486	

TY 2015 Investments Corporate Bonds Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC

EIN: 46-1512209

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ASSURED GTY US HLDING INC-108000		
APACHE CORP-25000 SHS		
AVON PRODS INC-100000 SHS		
CLIFFS NAT RES INC-75000 SHS		
COMPASS BANK B'HAM-20000		
DYNAGAS LNG PRTNERS LP-40000		
ENERGEN CORP-25000		
NEWMONT MINING-50000		
PETROBRAS GLBL FIN-50000		
PETROBRAS GLBL FIN -20000		
REINSURANCE GRP AMER INC-25000		
TEEKAY OFFSHORE PTRNRS-50000		
TRANSOCEAN INC		
UNITED CMNTY BANKS INC-20000		
SINA CORP-45000	43,326	43,481
PROSPECT CAP CORP-35000	34,653	33,294
TEEKAY OFFSHORE PARTNRS-75000	73,008	42,750
DYNAGAS LNB PRTNRS-60000	58,058	41,700
PROSPECT CAP CORP-20000	18,005	17,325
COREENERGY INFRAS TR INC-65000	63,773	49,238

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ARCELORMITTAL SA-25000	25,178	19,969
FORD MOTOR CR CO LLC-20000	20,049	19,691
ARCELORMITTAL SA-20000	20,196	16,100
CONTINENTAL RES-20000	18,360	14,750
ENSCO PLC-25000	24,943	17,792
COACH INC-25000	25,381	23,755
NOBLE HLDG INTL LTD-50000	48,249	34,493
EMBRAER NETHERLANDS FIN-25000	23,349	22,750
MONSANTO CO NEW-20000	17,961	17,199
ABBVIE INC-10000	9,797	9,796
AVON PRODS INC-40000	40,399	28,800
CAPITAL ONE FINL CORP-25000	25,598	24,875
VALMONT INDS INC-25000	25,004	21,304
ASSURED GTY US HLDGS-128000	118,193	89,600

TY 2015 Investments Corporate Stock Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VERIZON COMMUNICATIONS-200 SHS		
1500 JPMORGAN CHASE & CO		
ALLSTATE CORP REPSTG-1000SHS		
ALLSTATE CORP DEP-500 SHS		
1000 MERRILL LYNCH CAPITAL		
1000 DEUTSCHE BANK CAPITAL		
ASSURED GUARANTY MUNI-1000		
AMERICAN CAPITAL MTG INVEST CORP-500		
CALLON PETRO COMPANY-1500 SHS		
COWEN GROUP INC-500 SHS		
GENERAL FINANCE CORP-500SHS		
GLADSTONE INVESTMENT-500 SHS		
HERCULES TECH GRWTH CAP-1000 SHS		
JMP GROUP INC		
REGIONS FINANCIAL CORP-1000 SHS		
SUNTRUST BANKS INC-500 SHS		
AMERICAN CAPITAL SR FLOATING LTD		
CONOCOPHILLIPS-300	21,566	14,007
NOBLE CORP PLC-500 SHS	11,945	5,275
PROSPECT CAPITAL CORP-1000 SHS		
CHEVRON CORP-150 SHS	15,388	13,494
PROSPECT CAPITAL CORP-1500 SHS	14,628	10,470
TEEKAY OFFSHORE PARTNERS-800 SHS	17,620	5,184
AMTRUST FINANCIAL-500 SHS	12,500	12,820
CALLON PETROLEUM CO-1500 SHS	76,675	62,715
CAPITAL ONE FINL CORP-500 SHS	12,730	13,145
INTERNATIONAL SHIPHOLDING-200 SHS	20,060	9,900
INTL SHIPHOLDING CORP-700 SHS	69,401	32,900
SOUTHERN COMPANY-1000 SHS	26,315	26,890
DYNAGAS LNG PARTNERS-500 SHS	12,500	9,450

TY 2015 Investments - Other Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC

EIN: 46-1512209

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ATLAS RESOURCE PTRNS-1000	AT COST		
NEW SOURCE ENERGY-2500	AT COST	53,560	63
VANGUARD NATURAL RES LLC-1000	AT COST		
ENERGY TRANSFER PARTNERS-500	AT COST	27,785	16,865

TY 2015 Legal Fees Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARE OF SCHOLARSHIP LETTERS &	2,127			

TY 2015 Other Income Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC

EIN: 46-1512209

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 -ENERGY TRANSFER PARTNERS	1,191	1,191	1,191
K-1 - ENERGY TRANSFER PARTNER	-2,145		-2,145
K-1 - VANGUARD NATURAL RESOUR	1,049		1,049
K-1 - ATLAS RESOURCE PARTNERS	809		809
K-1 - VANGUARD NATURAL RESOUR	646		646

TY 2015 Other Professional Fees Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSES	1,091			

TY 2015 Taxes Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	735			