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Form **990-PF**

Return of Private Foundation

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

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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 THE COLE FOUNDATION TRUST #1255001231		A Employer identification number 56-2547408	
Number and street (or P O box number if mail is not delivered to street address) C/O REGIONS BANK PO BOX 1628		B Telephone number (see instructions) (251) 690-1440	
City or town, state or province, country, and ZIP or foreign postal code MOBILE, AL 366331628		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ 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) ▶ \$ 859,090		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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))		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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	22,611	22,611		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	34,212			
	b Gross sales price for all assets on line 6a 259,799				
	7 Capital gain net income (from Part IV, line 2)		34,212		
	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)				
	12 Total. Add lines 1 through 11	56,823	56,823		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	1,200	0		1,200
	c Other professional fees (attach schedule)	8,684	8,684		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	350	186		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	412	412		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	10,646	9,282		1,200
	25 Contributions, gifts, grants paid	48,000			48,000
	26 Total expenses and disbursements. Add lines 24 and 25	58,646	9,282		49,200
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,823			
	b Net investment income (if negative, enter -0-)		47,541		
	c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

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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		36,710	32,730	32,730
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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)	103,593	 89,992	91,557	
	b	Investments—corporate stock (attach schedule)	221,103	 244,515	308,246	
	c	Investments—corporate bonds (attach schedule)	123,514	 124,096	124,416	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans.				
	13	Investments—other (attach schedule)	330,789	 322,729	302,141	
	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)	815,709	814,062	859,090		
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	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	815,709	814,062		
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0		
	29	Retained earnings, accumulated income, endowment, or other funds	0	0		
	30	Total net assets or fund balances(see instructions)	815,709	814,062		
31	Total liabilities and net assets/fund balances(see instructions)	815,709	814,062			

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	815,709
2	Enter amount from Part I, line 27a	2	-1,823
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	176
4	Add lines 1, 2, and 3	4	814,062
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	814,062

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAINS DIVIDENDS	P		
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 251,327		225,587	25,740
b 8,472			8,472
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 Losses (from col (h)) (l)
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			25,740
b			8,472
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	34,212
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	49,210	910,920	0 054022
2013	49,860	888,069	0 056144
2012	46,145	854,805	0 053983
2011	32,000	882,284	0 036270
2010	31,698	844,371	0 037540

2	Total of line 1, column (d).	2	0 237959
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 047592
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	881,109
5	Multiply line 4 by line 3.	5	41,934
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	475
7	Add lines 5 and 6.	7	42,409
8	Enter qualifying distributions from Part XII, line 4.	8	49,200

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 VIExcise 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-)

2

0

3

Add lines 1 and 2.

3

475

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

0

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

475

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

560

b

Exempt foreign organizations—tax withheld at source

6b

c

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

6c

d

Backup withholding erroneously withheld

6d

7

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

7

560

8

Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

10

85

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 85 Refunded

11

0

Part VII-AStatements 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 \$ 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.

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

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 .

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

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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 REGIONS BANK TRUST DEPARTMENT Telephone no (251) 690-1440 Located at 11 NORTH WATER ST 28TH FL MOBILE AL ZIP+4 36602			
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 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?	☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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).	☐ Yes ☒ 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.	1b		No
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		No
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? If "Yes," list the years 20 , 20 , 20 , 20	☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
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?	☐ Yes ☒ 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		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		No

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

5b

6b

7b

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

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

Total number of other employees paid over \$50,000.	0
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Part VIII

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.	0
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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	
2	
All other program-related investments See instructions	
3	

Total.	Add	lines 1 through 3	 ▶	0
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Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	874,513
b	Average of monthly cash balances.	1b	20,014
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	894,527
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	894,527
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,418
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	881,109
6	Minimum investment return.Enter 5% of line 5.	6	44,055

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	44,055
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	475
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	475
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	43,580
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	43,580
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	43,580

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	49,200
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	49,200
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	475
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	48,725

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				43,580
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			18,268	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ _____ 49,200				
a Applied to 2014, but not more than line 2a			18,268	
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.				30,932
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:				
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				12,648
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 (see instructions). . .	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.				

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)

		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))

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

ROGER E COLE
PO DRAWER 1628
MOBILE, AL 366331628
(251) 431-8309

b The form in which applications should be submitted and information and materials they should include
NO PRESCRIBED FORM MUST PROVIDE A COPY OF YOUR IRS DETERMINATION LETTER ALONG WITH YOUR REQUEST

c Any submission deadlines
NONE

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

ONLY SECTION 501(C)(3) ORGANIZATIONS THAT ARE NOT PRIVATE FOUNDATIONS

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	48,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities. . . .			14	22,611		
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.						
8 Gain or (loss) from sales of assets other than inventory			18	34,212		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e). . .		0		56,823	0	
13 Total. Add line 12, columns (b), (d), and (e).			13	56,823	56,823	

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
NATURE CONSERVANCY IN ALABAMA 56 SAINT JOSEPH STREET MOBILE,AL 36602	NONE	PC	COASTAL RESTORATION PROJECTS IN ALABAMA	18,000
CHILD ADVOCACY CENTER 1351 SPRINGHILL AVENUE MOBILE,AL 36604	NONE	PC	SPONSORSHIP OF A CANDLELIT EVENING EVENT	3,000
ST JOHN'S EPISCOPAL CHURCH 1707 GOVERNMENT STREET MOBILE,AL 36604	NONE	PC	IN MEMORY OF BRANDY CONVERSE COLE	12,000
ST PAUL'S EPISCOPAL CHURCH 4051 OLD SHELL ROAD MOBILE,AL 36608	NONE	PC	CAPITAL CAMPAIGN	9,000
WILMER HALL 3811 OLD SHELL ROAD MOBILE,AL 36608	NONE	PC	OPERATIONS	6,000
Total.  3a				48,000

TY 2015 Accounting Fees Schedule

Name: THE COLE FOUNDATION TRUST
#1255001231
EIN: 56-2547408

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,200	0		1,200

TY 2015 Investments Corporate Bonds Schedule

Name: THE COLE FOUNDATION TRUST

#1255001231

EIN: 56-2547408

Name of Bond	End of Year Book Value	End of Year Fair Market Value
COMCAST CORP DTD 6/18/09	2,022	2,242
TARGET CORP CALLABLE 5.375%	3,067	3,167
ANHEUSER-BUSCH INBEV WOR	3,017	3,006
KRAFT FOODS INC DTD 02/08/2010	3,008	3,008
CHEVRON CORP CALLABLE	3,013	2,979
HESS CORPORATION	2,383	2,267
PETROBRAS INTL FIN CO	2,997	2,355
TALISMAN ENERGY INC	2,334	2,155
AMERICAN EXPRESS CREDIT CORP SERIES	2,998	3,007
CITIGROUP INC DTD 6/15/10	2,997	2,976
GENERAL ELECTRIC CAPITAL CORP	2,005	2,255
GOLDMAN SACHS GROUP INC 2/5/09	2,196	2,289
MERRILL LYNCH & CO INC SERIES	2,989	3,310
MORGAN STANLEY DTD 10/23/24	6,015	6,029
PRUDENTIAL FINANCIAL DTD 11/18/10	2,980	3,220
ROYAL BANK OF CANADA DTD 9/19/12	5,975	5,972
SUNTRUST BKS INC DTD 11/1/11	2,996	3,052
TOYOTA MOTOR CREDIT CORP SERIES	2,992	3,109
WACHOVIA CORP DTD 6/8/07	2,865	3,176
CATERPILLAR INC DTD 12/15/18	2,220	2,340

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CA INC DTD 11/13/09 5.375%	3,039	3,237
CISCO SYSTEMS INC CALLABLE 5.5%	3,441	3,019
INTEL CORP DTD 9/19/11 3.3%	2,988	3,107
INTERNATIONAL BUSINESS MACHINES DTD 7/22/11	6,213	6,036
ORACLE CORPORATION DTD 4/9/08	3,157	3,273
AT&T INC DTD 5/13/08 5.6%	3,049	3,254
DUKE ENERGY CORPORATION DTD 11/17/11 2.15%	3,000	3,018
MARATHON OIL CORP DTD 10/29/2012	2,744	2,415
APPLE INC DTD 5/3/2013	2,997	2,976
FORD MOTOR CREDIT BOND	3,004	2,954
MOLSON COORS BREWING CO	3,029	3,016
WALGREEN BOOTS ALLIANCE	3,015	2,911
JOHN DEERE CAPITAL CORP	2,999	3,011
PEPSICO INC - 3000	2,996	2,984
DEUTSCHE BANK AG - 3000	3,001	2,974
JP MORGAN CHASE & CO - 2000	2,279	2,243
TORONTO-DOMINION BANK	3,072	3,057
ASTRAZENECA PLC	3,002	2,992
GILEAD SCIENCES INC	2,996	3,025
UNITED HEALTH GROUP	3,006	3,000

TY 2015 Investments Corporate Stock Schedule

Name: THE COLE FOUNDATION TRUST
#1255001231
EIN: 56-2547408

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CVS/CAREMARK CORPORATION	2,067	6,844
PEPSICO INC	1,798	3,497
EXXON MOBILE CORP	4,957	5,457
SCHLUMBERGER LTD	6,528	6,975
AMERICAN EXPRESS CO	1,093	3,130
BLACKROCK INC	1,826	3,405
JP MORGAN CHASE & CO	3,981	7,263
PRUDENTIAL FINANCIAL INC	1,566	3,256
WELLS FARGO & CO	6,467	10,328
MERCK & CO NEW	2,043	3,169
STRYKER CORP	1,336	3,253
THERMO FISHER SCIENTIFIC, INC	975	3,546
GENERAL ELECTRIC CO	5,164	6,542
3M CO	2,829	7,532
UNITED TECHNOLOGIES CORP	4,166	5,284
APPLE INC	6,161	7,895
CISCO SYSTEMS	2,049	3,123
INTEL CORP	3,253	7,235
ORACLE CORPORATION	6,037	8,950
QUALCOMM INC	4,297	4,999
VERIZON COMMUNICATIONS	5,253	6,009
NEXTERA ENERGY INC	3,581	6,753
WALT DISNEY CO	3,706	6,830
PHILLIPS 66	2,625	3,681
FORD MOTOR COM PAR \$0.01	3,028	3,100
STARBUCKS CORP	2,002	3,302
CITIGROUP INC	4,887	5,175
INVESCO LTD	5,026	5,022
MCKESSON CORP	3,243	5,917
HONEYWELL INTERNATIONAL INC	5,049	6,732

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AUTO DESK INC	2,042	3,046
CITRIX SYSTEM INC	2,361	3,026
INTUIT INC	4,891	6,273
LYONDELLBASELL INDUSTRIES- CL A	5,684	6,083
MONDELEZ INTERNATIONAL DTD	2,997	3,139
UNION PAC CORP	5,909	4,692
THE HERSHEY CO	6,306	5,803
MEAD JOHNSON CO	2,971	2,368
AMERICAN INTL GROUP	3,027	3,408
ABBVIE INC	6,168	5,924
CELGENE CORP	4,451	6,587
FEDEX CORP	6,870	5,960
COGNIZANT TECH SOLUTIONS	2,669	3,601
ECOLAB INC	5,812	6,291
AT&T INC	5,780	5,506
FACEBOOK INC	3,315	4,186
NORDSTROM INC	6,302	3,985
NIKE INC	6,503	8,125
REGAL ENTMT GROUP	6,585	5,567
HOLLYFRONTIER CORP	5,280	4,986
SUNTRUST BKS INC	6,286	6,426
ACE LTD	5,680	5,842
BRISTOL MYERS SQUIBB	6,571	6,879
PFIZER INC	6,543	5,972
VERTEX PHARMACEUTICALS	3,141	3,146
MEDTRONICS PLC	3,086	3,077
WASTE MGNT INC	3,100	3,202
ALPHABET INC - CL C	2,106	3,794
ALPHABET INC - CL A	2,171	3,890
MICROCHIP TECH INC	2,915	3,258

TY 2015 Investments Government Obligations Schedule

Name: THE COLE FOUNDATION TRUST
#1255001231

EIN: 56-2547408

**US Government Securities - End of
Year Book Value:** 89,992

**US Government Securities - End of
Year Fair Market Value:** 91,557

**State & Local Government
Securities - End of Year Book
Value:** 0

**State & Local Government
Securities - End of Year Fair
Market Value:** 0

TY 2015 Investments - Other Schedule

Name: THE COLE FOUNDATION TRUST
#1255001231
EIN: 56-2547408

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FHLMC #G01840	AT COST	1,646	1,671
FHLMC #G04774	AT COST	1,103	1,109
FHLMC #G14056	AT COST	1,540	1,537
FHLMC #G08344	AT COST	888	903
FHLMC #G08463	AT COST	1,582	1,582
FHLMC #J16353	AT COST	2,468	2,474
FNMA 5% 3/15/16	AT COST	16,837	15,140
FNMA #190370	AT COST	4,940	5,075
FHLMC G18535	AT COST	5,525	5,410
FNMA POOL #AH6827	AT COST	1,855	1,872
FNMA #AL0393	AT COST	1,620	1,656
FNMA #AJ9355	AT COST	1,983	2,013
FNMA #A04144	AT COST	1,963	2,035
FNMA #AQ0546	AT COST	2,112	2,187
FNMA #AE0981	AT COST	2,689	2,656
INVESCO INTERNATIONAL GROWTH FD CL	AT COST	38,498	38,732
AMERICAN CENTURY SMALL CAP VALUE INST CL	AT COST	30,010	24,600
JP MORGAN MID CAP VALUE FD CL I	AT COST	24,093	26,203
MFS RESH INTL FD CL I	AT COST	39,455	37,599
SPDR GOLD TRUST	AT COST	20,880	15,219
VIRTUS EMERGING MARKETS OPPORTUNITY-I	AT COST	4,585	3,954
TEMPLETON GLOBAL BOND FUND	AT COST	17,307	15,799
ARTISAN MID CAP FD	AT COST	28,976	23,818
RS SMALL CAP GROWTH FD	AT COST	27,100	28,610
FNMA POOL #AT2062	AT COST	2,197	2,223
FNMA POOL #AU3735	AT COST	2,602	2,609
FNMA POOL #946391	AT COST	401	416
FNMA #AT2720	AT COST	5,874	5,729
JH FUNDS- CORE HIGH YIELD FD	AT COST	15,000	13,953
PIMCO FOREIGN BOND FD	AT COST	17,000	15,357

TY 2015 Other Expenses Schedule

Name: THE COLE FOUNDATION TRUST

#1255001231

EIN: 56-2547408

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	412	412		0

TY 2015 Other Increases Schedule

Name: THE COLE FOUNDATION TRUST
#1255001231
EIN: 56-2547408

Description	Amount
NET TIMING DIFFERENCE TAX / BOOK	176

TY 2015 Other Professional Fees Schedule

Name: THE COLE FOUNDATION TRUST
#1255001231
EIN: 56-2547408

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REGIONS BANK - AGENCY MGT FEES	8,684	8,684		0

TY 2015 Taxes Schedule

Name: THE COLE FOUNDATION TRUST

#1255001231

EIN: 56-2547408

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	186	186		0
FEDERAL EXCISE TAX	164	0		0