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# Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2009

Department of the Treasury  
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

BROYHILL FAMILY FOUNDATION, INC.

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

P. O. BOX 500

Room/suite

City or town, state, and ZIP code

LENOIR, NC 28645

A Employer identification number

56-6054119

B Telephone number

828-758-6100

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)

▶ \$ 40,072,215. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)**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) |
|------------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| <b>Revenue</b>                                                                                 |                                    |                           |                         |                                                             |
| 1 Contributions, gifts, grants, etc., received                                                 |                                    |                           | N/A                     |                                                             |
| 2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B |                                    |                           |                         |                                                             |
| 3 Interest on savings and temporary cash investments                                           | 117,315.                           | 117,315.                  |                         | Statement 1                                                 |
| 4 Dividends and interest from securities                                                       | 598,614.                           | 598,614.                  |                         | Statement 2                                                 |
| 5a Gross rents                                                                                 | 2,568.                             | 2,568.                    |                         | Statement 3                                                 |
| b Net rental income or (loss)                                                                  | 2,568.                             |                           |                         |                                                             |
| 6a Net gain or (loss) from sale of assets not on line 10                                       | -907,782.                          |                           |                         |                                                             |
| b Gross sales price for all assets on line 6a                                                  | 9,630,790.                         |                           |                         |                                                             |
| 7 Capital gain net income (from Part IV, line 2)                                               |                                    | 0.                        |                         |                                                             |
| 8 Net short-term capital gain                                                                  |                                    |                           |                         |                                                             |
| 9 Income modifications                                                                         |                                    |                           |                         |                                                             |
| 10a Gross sales less returns and allowances                                                    |                                    |                           |                         |                                                             |
| b Less Cost of goods sold                                                                      |                                    |                           |                         |                                                             |
| c Gross profit or (loss)                                                                       |                                    |                           |                         |                                                             |
| 11 Other income                                                                                | -17,208.                           | -17,208.                  |                         | Statement 4                                                 |
| 12 Total. Add lines 1 through 11                                                               | -206,493.                          | 701,289.                  |                         |                                                             |
| <b>Operating and Administrative Expenses</b>                                                   |                                    |                           |                         |                                                             |
| 13 Compensation of officers, directors, trustees, etc.                                         | 0.                                 | 0.                        |                         | 0.                                                          |
| 14 Other employee salaries and wages                                                           |                                    |                           |                         |                                                             |
| 15 Pension plans, employee benefits                                                            |                                    |                           |                         |                                                             |
| 16a Legal fees                                                                                 |                                    |                           |                         |                                                             |
| b Accounting fees Stmt 5                                                                       | 12,855.                            | 3,214.                    |                         | 9,641.                                                      |
| c Other professional fees                                                                      |                                    |                           |                         |                                                             |
| 17 Interest                                                                                    | 411.                               | 103.                      |                         | 308.                                                        |
| 18 Taxes Stmt 6                                                                                | 63,247.                            | 50,815.                   |                         | 0.                                                          |
| 19 Depreciation and depletion                                                                  | 501.                               | 501.                      |                         |                                                             |
| 20 Occupancy                                                                                   | 35,724.                            | 8,931.                    |                         | 26,793.                                                     |
| 21 Travel, conferences, and meetings                                                           | 3,693.                             | 923.                      |                         | 2,770.                                                      |
| 22 Printing and publications                                                                   |                                    |                           |                         |                                                             |
| 23 Other expenses Stmt 7                                                                       | 586,412.                           | 146,603.                  |                         | 439,809.                                                    |
| 24 Total operating and administrative expenses. Add lines 13 through 23                        | 702,843.                           | 211,090.                  |                         | 479,321.                                                    |
| 25 Contributions, gifts, grants paid                                                           | 1,543,223.                         |                           |                         | 1,543,223.                                                  |
| 26 Total expenses and disbursements. Add lines 24 and 25                                       | 2,246,066.                         | 211,090.                  |                         | 2,022,544.                                                  |
| 27 Subtract line 26 from line 12:                                                              |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                            | -2,452,559.                        |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                               |                                    | 490,199.                  |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                 |                                    |                           | N/A                     |                                                             |

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**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 |
| <b>Assets</b>                                            | 1 Cash - non-interest-bearing                                                                                                            | 8,610,731.         | 3,677,893.         | 3,677,893.            |
|                                                          | 2 Savings and temporary cash investments                                                                                                 |                    |                    |                       |
|                                                          | 3 Accounts receivable ▶                                                                                                                  |                    |                    |                       |
|                                                          | Less: allowance for doubtful accounts ▶                                                                                                  |                    |                    |                       |
|                                                          | 4 Pledges receivable ▶                                                                                                                   |                    |                    |                       |
|                                                          | Less: allowance for doubtful accounts ▶                                                                                                  |                    |                    |                       |
|                                                          | 5 Grants receivable                                                                                                                      |                    |                    |                       |
|                                                          | 6 Receivables due from officers, directors, trustees, and other disqualified persons                                                     |                    |                    |                       |
|                                                          | 7 Other notes and loans receivable ▶ 1,710,000.                                                                                          |                    |                    |                       |
|                                                          | Less: allowance for doubtful accounts ▶                                                                                                  | 1,750,000.         | 1,710,000.         | 1,710,000.            |
|                                                          | 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 8                                                                                                   | 22,023,380.        | 18,971,001.        | 23,258,763.           |
|                                                          | c Investments - corporate bonds Stmt 9                                                                                                   | 0.                 | 2,185,180.         | 2,349,188.            |
| 11 Investments - land, buildings, and equipment basis ▶  |                                                                                                                                          |                    |                    |                       |
| Less: accumulated depreciation ▶                         |                                                                                                                                          |                    |                    |                       |
| 12 Investments - mortgage loans                          |                                                                                                                                          |                    |                    |                       |
| 13 Investments - other Stmt 10                           | 1,743,554.                                                                                                                               | 5,131,533.         | 5,968,066.         |                       |
| 14 Land, buildings, and equipment: basis ▶ 3,054,377.    |                                                                                                                                          |                    |                    |                       |
| Less: accumulated depreciation ▶ 28,820.                 | 3,026,058.                                                                                                                               | 3,025,557.         | 3,025,557.         |                       |
| 15 Other assets (describe ▶ Statement 11)                | 49,568.                                                                                                                                  | 82,748.            | 82,748.            |                       |
| <b>16 Total assets (to be completed by all filers)</b>   | <b>37,203,291.</b>                                                                                                                       | <b>34,783,912.</b> | <b>40,072,215.</b> |                       |
| <b>Liabilities</b>                                       | 17 Accounts payable and accrued expenses                                                                                                 | 45,478.            | 68,343.            |                       |
|                                                          | 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 ▶)                                                                                                        |                    |                    |                       |
| <b>23 Total liabilities (add lines 17 through 22)</b>    | <b>45,478.</b>                                                                                                                           | <b>68,343.</b>     |                    |                       |
| <b>Net Assets or Fund Balances</b>                       | Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. |                    |                    |                       |
|                                                          | 24 Unrestricted                                                                                                                          | 37,157,813.        | 34,715,569.        |                       |
|                                                          | 25 Temporarily restricted                                                                                                                |                    |                    |                       |
|                                                          | 26 Permanently restricted                                                                                                                |                    |                    |                       |
|                                                          | Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.                         |                    |                    |                       |
|                                                          | 27 Capital stock, trust principal, or current funds                                                                                      |                    |                    |                       |
|                                                          | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                                                                        |                    |                    |                       |
|                                                          | 29 Retained earnings, accumulated income, endowment, or other funds                                                                      |                    |                    |                       |
| <b>30 Total net assets or fund balances</b>              | <b>37,157,813.</b>                                                                                                                       | <b>34,715,569.</b> |                    |                       |
| <b>31 Total liabilities and net assets/fund balances</b> | <b>37,203,291.</b>                                                                                                                       | <b>34,783,912.</b> |                    |                       |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 37,157,813. |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 | -2,452,559. |
| 3 Other increases not included in line 2 (itemize) ▶ BOOK TO CASH ACCRUAL DIFFERENCE                                                                            | 3 | 10,315.     |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 | 34,715,569. |
| 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 | 34,715,569. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a SCH 4/STMT 11 - PUBLICLY TRADED SECURITIES                                                                                      |  | P                                                | Various                              | Various                          |
| b SCH 4/STMT 11 - PUBLICLY TRADED SECURITIES                                                                                       |  | P                                                | Various                              | Various                          |
| c Capital Gains Dividends                                                                                                          |  |                                                  |                                      |                                  |
| d                                                                                                                                  |  |                                                  |                                      |                                  |
| e                                                                                                                                  |  |                                                  |                                      |                                  |

| (a) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a 4,314,723.          |                                            | 5,298,040.                                      | -983,317.                                    |
| b 5,300,803.          |                                            | 5,240,532.                                      | 60,271.                                      |
| c 15,264.             |                                            |                                                 | 15,264.                                      |
| d                     |                                            |                                                 |                                              |
| e                     |                                            |                                                 |                                              |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |                                                 | (i) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| (j) F.M.V. as of 12/31/69                                                                   | (l) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (l)<br>over col. (j), if any |                                                                                                 |
| a                                                                                           |                                      |                                                 | -983,317.                                                                                       |
| b                                                                                           |                                      |                                                 | 60,271.                                                                                         |
| c                                                                                           |                                      |                                                 | 15,264.                                                                                         |
| d                                                                                           |                                      |                                                 |                                                                                                 |
| e                                                                                           |                                      |                                                 |                                                                                                 |

|                                                                                                                                                                                |                                                                                                   |  |   |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--|---|-----------|
| 2 Capital gain net income or (net capital loss)                                                                                                                                | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 ...             |  | 2 | -907,782. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c)<br>If (loss), enter -0- in Part I, line 8 | { If gain, also enter in Part I, line 8, column (c)<br>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 instructions before making any entries

| (a) Base period years<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------------------------------------|
| 2008                                                              | 2,469,681.                            | 42,466,044.                               | .058157                                                  |
| 2007                                                              | 2,328,589.                            | 50,104,253.                               | .046475                                                  |
| 2006                                                              | 2,244,809.                            | 47,207,250.                               | .047552                                                  |
| 2005                                                              | 2,144,699.                            | 43,715,069.                               | .049061                                                  |
| 2004                                                              | 1,976,958.                            | 41,778,266.                               | .047320                                                  |

|                                                                                                                                                                                                                       |   |             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-------------|
| 2 Total of line 1, column (d)                                                                                                                                                                                         | 2 | .248565     |
| 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 | .049713     |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5                                                                                                                                        | 4 | 36,825,728. |
| 5 Multiply line 4 by line 3                                                                                                                                                                                           | 5 | 1,830,717.  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                                                          | 6 | 4,902.      |
| 7 Add lines 5 and 6                                                                                                                                                                                                   | 7 | 1,835,619.  |
| 8 Enter qualifying distributions from Part XII, line 4<br>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<br>See the Part VI instructions | 8 | 2,022,544.  |

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

|    |                                                                                                                                                                                                                                     |    |         |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | 1  | 4,902.  |
| b  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b                                                                          | 2  | 0.      |
| c  | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)                                                                                                              | 3  | 4,902.  |
| 2  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                           | 4  | 0.      |
| 3  | Add lines 1 and 2                                                                                                                                                                                                                   | 5  | 4,902.  |
| 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  | 2009 estimated tax payments and 2008 overpayment credited to 2009                                                                                                                                                                   | 6a | 62,000. |
| 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  | 62,000. |
| 8  | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                                   | 8  |         |
| 9  | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed                                                                                                                                                       | 9  |         |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid                                                                                                                                           | 10 | 57,098. |
| 11 | Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 57,098. Refunded <input type="checkbox"/>                                                                                      | 11 | 0.      |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                            | Yes | No  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?                                                                                                                                                                    |     | X   |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. |     | X   |
| 1c Did the foundation file Form 1120-POL for this year?                                                                                                                                                                                                                                                                                    |     | X   |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.<br>(1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.                                                                                             |     |     |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.                                                                                                                                                          |     |     |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities.                                                                                                                                                                            |     | X   |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes                                                                                                               |     | X   |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                                                                                                                             |     | X   |
| b If "Yes," has it filed a tax return on Form 990-T for this year?                                                                                                                                                                                                                                                                         |     | N/A |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T.                                                                                                                                                                      |     | X   |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?       | X   |     |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year?<br>If "Yes," complete Part II, col. (c), and Part XV.                                                                                                                                                                                                    | X   |     |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NC                                                                                                                                                                                               |     |     |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation                                                                                                                              | X   |     |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV                                                                                     |     | X   |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses                                                                                                                                                                                                      |     | X   |

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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 |   | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?                                                                        | 12 |   | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ▶ N/A                                                 | 13 | X |   |
| 14 | The books are in care of ▶ D. EUGENE HENDRICKS Telephone no ▶ 828-758-6100<br>Located at ▶ 800 GOLFWAY PARK, LENOIR, NC ZIP+4 ▶ 28645                                                        |    |   |   |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A |    |   |   |

**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 page 20 of the 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 2009?                                                                                                                                                                                                                                                                                                             | 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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>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                                                                                                                                                                                       | 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.<br>▶                                                                                                                                                                                                                                                                                                                                                                               |     |    |
| 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 2009 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 2009.) 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 2009?                                                                                                                                                                                                                                                                   | 4b  | X  |

Form 990-PF (2009)

**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 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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 ☒ Nob 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/AOrganizations 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ N/A**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 |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| STATEMENT 12         |                                                           |                                           |                                                                       |                                       |
|                      | 0.00                                                      | 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

Form 990-PF (2009)



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

|          |                                                                                                             |           |             |
|----------|-------------------------------------------------------------------------------------------------------------|-----------|-------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |             |
| <b>a</b> | Average monthly fair market value of securities                                                             | <b>1a</b> | 27,175,273. |
| <b>b</b> | Average of monthly cash balances                                                                            | <b>1b</b> | 5,392,948.  |
| <b>c</b> | Fair market value of all other assets                                                                       | <b>1c</b> | 4,818,305.  |
| <b>d</b> | Total (add lines 1a, b, and c)                                                                              | <b>1d</b> | 37,386,526. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> | 0.          |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                        | <b>2</b>  | 0.          |
| <b>3</b> | Subtract line 2 from line 1d                                                                                | <b>3</b>  | 37,386,526. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 560,798.    |
| <b>5</b> | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | <b>5</b>  | 36,825,728. |
| <b>6</b> | Minimum investment return. Enter 5% of line 5                                                               | <b>6</b>  | 1,841,286.  |

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

|           |                                                                                                    |           |            |
|-----------|----------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                      | <b>1</b>  | 1,841,286. |
| <b>2a</b> | Tax on investment income for 2009 from Part VI, line 5                                             | <b>2a</b> | 4,902.     |
| <b>b</b>  | Income tax for 2009. (This does not include the tax from Part VI.)                                 | <b>2b</b> |            |
| <b>c</b>  | Add lines 2a and 2b                                                                                | <b>2c</b> | 4,902.     |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                              | <b>3</b>  | 1,836,384. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                          | <b>4</b>  | 0.         |
| <b>5</b>  | Add lines 3 and 4                                                                                  | <b>5</b>  | 1,836,384. |
| <b>6</b>  | Deduction from distributable amount (see instructions)                                             | <b>6</b>  | 0.         |
| <b>7</b>  | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 1,836,384. |

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

|          |                                                                                                                                   |           |            |
|----------|-----------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                        |           |            |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                     | <b>1a</b> | 2,022,544. |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                | <b>1b</b> | 0.         |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | <b>2</b>  |            |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                              |           |            |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                    | <b>3a</b> |            |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                             | <b>3b</b> |            |
| <b>4</b> | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                        | <b>4</b>  | 2,022,544. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | <b>5</b>  | 4,902.     |
| <b>6</b> | Adjusted qualifying distributions. Subtract line 5 from line 4                                                                    | <b>6</b>  | 2,017,642. |

**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.

Form 990-PF (2009)

**Part XIII** Undistributed Income (see instructions)

|                                                                                                                                                                            | (a)<br>Corpus | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7                                                                                                                       |               |                            |             | 1,836,384.  |
| 2 Undistributed Income, if any, as of the end of 2009                                                                                                                      |               |                            |             |             |
| a Enter amount for 2008 only                                                                                                                                               |               |                            | 1,600,851.  |             |
| b Total for prior years:                                                                                                                                                   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2009:                                                                                                                         |               |                            |             |             |
| a From 2004                                                                                                                                                                |               |                            |             |             |
| b From 2005                                                                                                                                                                |               |                            |             |             |
| c From 2006                                                                                                                                                                |               |                            |             |             |
| d From 2007                                                                                                                                                                |               |                            |             |             |
| e From 2008                                                                                                                                                                |               |                            |             |             |
| f Total of lines 3a through e                                                                                                                                              | 0.            |                            |             |             |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 2,022,544.                                                                                                 |               |                            |             |             |
| a Applied to 2008, but not more than line 2a                                                                                                                               |               |                            | 1,600,851.  |             |
| 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 2009 distributable amount                                                                                                                                     |               |                            |             | 421,693.    |
| e Remaining amount distributed out of corpus                                                                                                                               | 0.            |                            |             |             |
| 5 Excess distributions carryover applied to 2009 (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 2008. Subtract line 4a from line 2a Taxable amount - see instr.                                                                                 |               |                            | 0.          |             |
| f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010                                                              |               |                            |             | 1,414,691.  |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)                                                     | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7                                                                                                 | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a                                                                                              | 0.            |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                     |               |                            |             |             |
| a Excess from 2005                                                                                                                                                         |               |                            |             |             |
| b Excess from 2006                                                                                                                                                         |               |                            |             |             |
| c Excess from 2007                                                                                                                                                         |               |                            |             |             |
| d Excess from 2008                                                                                                                                                         |               |                            |             |             |
| e Excess from 2009                                                                                                                                                         |               |                            |             |             |

N/A

- ☐ 4942(i)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

## Form 990-PF (2009)

**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)                       |                                                                                                           |                                |                                  |                   |
| <b>a Paid during the year</b><br><b>SCHEDULE 5</b>        |                                                                                                           |                                |                                  | 1,543,223.        |
| <b>Total</b>                                              |                                                                                                           |                                | <b>▶ 3a</b>                      | <b>1,543,223.</b> |
| <b>b Approved for future payment</b><br><b>SCHEDULE 6</b> |                                                                                                           |                                |                                  | 736,500.          |
| <b>Total</b>                                              |                                                                                                           |                                | <b>▶ 3b</b>                      | <b>736,500.</b>   |





**Schedule K-1**  
**(Form 1065)****2009**

For calendar year 2009, or tax

Department of the Treasury  
Internal Revenue Service

year beginning \_\_\_\_\_

ending \_\_\_\_\_

**Partner's Share of Income, Deductions,  
Credits, etc.**

▶ See separate instructions

Broyhill Asset Management, LLC  
**PORTFOLIO APPRAISAL**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #673-678570*  
**CornerCap Investment Counsel**  
*December 31, 2009*

| Quantity             | Sec<br>Type<br>Code | Security<br>Symbol | Security                           | Unit<br>Cost | Total<br>Cost | Price  | Market<br>Value |
|----------------------|---------------------|--------------------|------------------------------------|--------------|---------------|--------|-----------------|
| <b>COMMON STOCKS</b> |                     |                    |                                    |              |               |        |                 |
| 1,770 00             | csus                | aet                | Aetna Inc                          | 26 23        | 46,425 19     | 31 70  | 56,109 00       |
| 870 00               | csus                | anr                | Alpha Natural<br>Resources Inc     | 17 80        | 15,483 32     | 43 38  | 37,740 60       |
| 1,140 00             | csus                | amgn               | Amgen Inc                          | 56 93        | 64,896 42     | 56 57  | 64,489 80       |
| 3,200 00             | csus                | apog               | Apogee Enterprises Inc             | 18 03        | 57,688 00     | 14 00  | 44,800 00       |
| 870 00               | csus                | apol               | Apollo Group Inc Cl A              | 56 29        | 48,968 64     | 60 58  | 52,704 60       |
| 1,900 00             | csus                | adm                | Archer Daniels Midland<br>Co       | 24 92        | 47,356 00     | 31 31  | 59,489 00       |
| 2,990 00             | csus                | af                 | Astoria Financial Corp             | 9 06         | 27,103 68     | 12 43  | 37,165 70       |
| 1,740 00             | csus                | t                  | AT&T Inc                           | 36 58        | 63,649 20     | 28 03  | 48,772 20       |
| 2,200 00             | csus                | bk                 | Bank of New York<br>Mellon Corp    | 27 75        | 61,058 00     | 27 97  | 61,534 00       |
| 2,170 00             | csus                | cah                | Cardinal Health Inc                | 30 85        | 66,939 50     | 32 24  | 69,960 80       |
| 1,170 00             | csus                | casy               | Caseys General Stores<br>Inc       | 26 74        | 31,280 81     | 31 91  | 37,334 70       |
| 1,560 00             | csus                | ctl                | CenturyTel Inc                     | 30 06        | 46,895 98     | 36 21  | 56,487 60       |
| 2,090 00             | csus                | ci                 | Cigna Corp                         | 14 96        | 31,267 48     | 35 27  | 73,714 30       |
| 1,470 00             | csus                | clf                | Cliffs Natural Resources<br>Inc    | 20 62        | 30,311 82     | 46 09  | 67,752 30       |
| 1,380 00             | csus                | ctv                | CommScope Inc                      | 14 92        | 20,589 57     | 26 53  | 36,611 40       |
| 1,160 00             | csus                | csc                | Computer Sciences Corp             | 28 76        | 33,356 49     | 57 53  | 66,734 80       |
| 1,050 00             | csus                | cop                | ConocoPhillips                     | 92 99        | 97,639 95     | 51 07  | 53,623 50       |
| 6,050 00             | csus                | cvg                | Convergys Corp                     | 10 57        | 63,940 34     | 10 75  | 65,037 50       |
| 1,190 00             | csus                | core               | Core Mark Holding Co<br>Inc        | 30 85        | 36,706 27     | 32 96  | 39,222 40       |
| 1,290 00             | csus                | dri                | Darden Restaurants Inc             | 32 21        | 41,548 65     | 35 07  | 45,240 30       |
| 510 00               | csus                | deck               | Deckers Outdoor Corp               | 56 90        | 29,019 91     | 101 72 | 51,877 20       |
| 670 00               | csus                | do                 | Diamond Offshore<br>Drilling Inc   | 66 65        | 44,654 12     | 98 42  | 65,941 40       |
| 2,980 00             | csus                | rrd                | Donnelley R R & Sons<br>Co         | 22 96        | 68,435 70     | 22 27  | 66,364 60       |
| 1,460 00             | csus                | eme                | Emcor Group Inc                    | 17 85        | 26,059 36     | 26 90  | 39,274 00       |
| 1,700 00             | csus                | npo                | EnPro Industries Inc               | 40 36        | 68,616 93     | 26 41  | 44,897 00       |
| 840 00               | csus                | esl                | Esterline Technologies<br>Corp     | 21 74        | 18,261 36     | 40 77  | 34,246 80       |
| 4,130 00             | csus                | hall               | Hallmark Financial<br>Services Inc | 6 72         | 27,772 90     | 7 96   | 32,874 80       |
| 1,020 00             | csus                | hcc                | HCC Insurance<br>Holdings Inc      | 24 36        | 24,851 41     | 27 97  | 28,529 40       |
| 1,300 00             | csus                | jpm                | JPMorgan Chase & Co                | 42 16        | 54,811 97     | 41 67  | 54,171 00       |
| 1,230 00             | csus                | kci                | Kinetic Concepts Inc               | 21 93        | 26,979 32     | 37 65  | 46,309 50       |
| 2,120 00             | csus                | kr                 | Kroger Co                          | 21 28        | 45,116 51     | 20 53  | 43,523 60       |
| 970 00               | csus                | lnr                | Lincare Holdings Inc               | 39 13        | 37,958 82     | 37 13  | 36,020 95       |
| 1,700 00             | csus                | lnc                | Lincoln Natl Corp Ind              | 65 54        | 111,414 94    | 24 88  | 42,296 00       |
| 1,482 00             | csus                | mro                | Marathon Oil Corp                  | 35 93        | 53,248 26     | 31 22  | 46,268 04       |
| 1,380 00             | csus                | nov                | National Oilwell Varco<br>Inc      | 27 72        | 38,248 51     | 44 09  | 60,844 20       |
| 2,410 00             | csus                | nrg                | NRG Energy Inc                     | 19 07        | 45,949 35     | 23 61  | 56,900 10       |
| 2,130 00             | csus                | oln                | Olin Corp                          | 17 16        | 36,546 09     | 17 52  | 37,317 60       |
| 2,550 00             | csus                | ptv                | Pactiv Corp                        | 23 81        | 60,706 42     | 24 14  | 61,557 00       |
| 730 00               | csus                | pre                | Partnerre Ltd                      | 77 04        | 56,236 77     | 74 66  | 54,501 80       |
| 4,300 00             | csus                | pfe                | Pfizer Inc                         | 27 64        | 118,850 00    | 18 19  | 78,217 00       |
| 1,550 00             | csus                | peg                | Public Service<br>Enterprise Group | 31 90        | 49,437 50     | 33 25  | 51,537 50       |

Broyhill Asset Management, LLC  
**PORTFOLIO APPRAISAL**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #673-678570*  
**CornerCap Investment Counsel**  
*December 31, 2009*

| Quantity                    | Sec<br>Type<br>Code | Security<br>Symbol | Security                | Unit<br>Cost | Total<br>Cost | Price | Market<br>Value |
|-----------------------------|---------------------|--------------------|-------------------------|--------------|---------------|-------|-----------------|
| 1,110 00                    | csus                | rtn                | Raytheon Co             | 41 10        | 45,620 79     | 51 52 | 57,187 20       |
| 1,600 00                    | csus                | rgs                | Regis Corp Minn         | 10 77        | 17,234 77     | 15 57 | 24,912 00       |
| 1,500 00                    | csus                | rai                | Reynolds American Inc   | 40 13        | 60,201 95     | 52 97 | 79,455 00       |
| 4,210 00                    | csus                | swir               | Sierra Wireless Inc     | 9 16         | 38,549 16     | 10 60 | 44,626 00       |
| 1,830 00                    | csus                | tso                | Tesoro Corp             | 15 02        | 27,492 59     | 13 55 | 24,796 50       |
| 630 00                      | csus                | rig                | Transocean Ltd Reg      | 78.73        | 49,601 60     | 82 80 | 52,164 00       |
| 1,250 00                    | csus                | trv                | Travelers Companies Inc | 43.79        | 54,741 37     | 49 86 | 62,325 00       |
| 3,500 00                    | csus                | ttm                | TTM Technologies Inc    | 8 58         | 30,025 88     | 11 53 | 40,355 00       |
| 3,760 00                    | csus                | vlo                | Valero Energy Corp      | 19 92        | 74,892 55     | 16 75 | 62,980 00       |
| 730 00                      | csus                | vfc                | VF Corp                 | 35.56        | 25,958 51     | 73 24 | 53,465 20       |
| 2,230 00                    | csus                | wdc                | Western Digital Corp    | 13 35        | 29,764 86     | 44 15 | 98,454 50       |
| 2,500 00                    | csus                | wl                 | Wilmington Trust Corp   | 12 68        | 31,701 00     | 12 34 | 30,850 00       |
|                             |                     |                    |                         |              | 2,462,066 47  |       | 2,739,564 39    |
| <b>CASH AND EQUIVALENTS</b> |                     |                    |                         |              |               |       |                 |
|                             | caus                | fcash              | Cash                    |              | 260,461 17    |       | 260,461 17      |
| <b>TOTAL PORTFOLIO</b>      |                     |                    |                         |              | 2,722,527.64  |       | 3,000,025.56    |

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

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| Source                                         | Amount   |
|------------------------------------------------|----------|
| INTEREST INCOME                                | 117,315. |
| Total to Form 990-PF, Part I, line 3, Column A | 117,315. |

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Form 990-PF Dividends and Interest from Securities Statement 2

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| Source                           | Gross Amount | Capital Gains Dividends | Column (A) Amount |
|----------------------------------|--------------|-------------------------|-------------------|
| DIVIDEND INCOME                  | 613,878.     | 15,264.                 | 598,614.          |
| Total to Fm 990-PF, Part I, ln 4 | 613,878.     | 15,264.                 | 598,614.          |

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Form 990-PF Rental Income Statement 3

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| Kind and Location of Property         | Activity Number | Gross Rental Income |
|---------------------------------------|-----------------|---------------------|
| RENTAL INCOME                         | 1               | 2,568.              |
| Total to Form 990-PF, Part I, line 5a |                 | 2,568.              |

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Form 990-PF Other Income Statement 4

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| Description                           | (a)<br>Revenue<br>Per Books | (b)<br>Net Invest-<br>ment Income | (c)<br>Adjusted<br>Net Income |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| OTHER INCOME (LOSS)                   | -17,208.                    | -17,208.                          |                               |
| Total to Form 990-PF, Part I, line 11 | -17,208.                    | -17,208.                          |                               |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| Form 990-PF | Accounting Fees | Statement | 5 |
|-------------|-----------------|-----------|---|

| Description                  | (a)<br>Expenses<br>Per Books | (b)<br>Net Invest-<br>ment Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| SMITH, STEVENS & FORD, PA    | 12,855.                      | 3,214.                            |                               | 9,641.                        |
| To Form 990-PF, Pg 1, ln 16b | 12,855.                      | 3,214.                            |                               | 9,641.                        |

|             |       |           |   |
|-------------|-------|-----------|---|
| Form 990-PF | Taxes | Statement | 6 |
|-------------|-------|-----------|---|

| Description                 | (a)<br>Expenses<br>Per Books | (b)<br>Net Invest-<br>ment Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PROPERTY TAXES              | 44,414.                      | 44,414.                           |                               | 0.                            |
| FOREIGN TAXES               | 6,401.                       | 6,401.                            |                               | 0.                            |
| EXCISE TAXES                | 12,432.                      | 0.                                |                               | 0.                            |
| To Form 990-PF, Pg 1, ln 18 | 63,247.                      | 50,815.                           |                               | 0.                            |

|             |                |           |   |
|-------------|----------------|-----------|---|
| Form 990-PF | Other Expenses | Statement | 7 |
|-------------|----------------|-----------|---|

| Description                 | (a)<br>Expenses<br>Per Books | (b)<br>Net Invest-<br>ment Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| MANAGEMENT FEES             | 353,121.                     | 88,280.                           |                               | 264,841.                      |
| INVESTMENT EXPENSES         | 212,506.                     | 53,127.                           |                               | 159,379.                      |
| MISCELLANEOUS               | 20,033.                      | 5,008.                            |                               | 15,025.                       |
| OFFICE SUPPLIES & POSTAGE   | 752.                         | 188.                              |                               | 564.                          |
| To Form 990-PF, Pg 1, ln 23 | 586,412.                     | 146,603.                          |                               | 439,809.                      |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| Form 990-PF | Corporate Stock | Statement | 8 |
|-------------|-----------------|-----------|---|

| Description                             | Book Value  | Fair Market Value |
|-----------------------------------------|-------------|-------------------|
| CORPORATE STOCK & PARTNERSHIP INTERESTS | 18,971,001. | 23,258,763.       |
| Total to Form 990-PF, Part II, line 10b | 18,971,001. | 23,258,763.       |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| Form 990-PF | Corporate Bonds | Statement | 9 |
|-------------|-----------------|-----------|---|

| Description                             | Book Value | Fair Market Value |
|-----------------------------------------|------------|-------------------|
| CORPORATE BONDS                         | 2,185,180. | 2,349,188.        |
| Total to Form 990-PF, Part II, line 10c | 2,185,180. | 2,349,188.        |

|             |                   |           |    |
|-------------|-------------------|-----------|----|
| Form 990-PF | Other Investments | Statement | 10 |
|-------------|-------------------|-----------|----|

| Description                            | Valuation Method | Book Value | Fair Market Value |
|----------------------------------------|------------------|------------|-------------------|
| OTHER INVESTMENTS                      | COST             | 5,131,533. | 5,968,066.        |
| Total to Form 990-PF, Part II, line 13 |                  | 5,131,533. | 5,968,066.        |

|             |              |           |    |
|-------------|--------------|-----------|----|
| Form 990-PF | Other Assets | Statement | 11 |
|-------------|--------------|-----------|----|

| Description                      | Beginning of Yr Book Value | End of Year Book Value | Fair Market Value |
|----------------------------------|----------------------------|------------------------|-------------------|
| FEDERAL EXCISE TAX RECEIVABLE    | 49,568.                    | 57,098.                | 57,098.           |
| ACCRUED INTEREST RECEIVABLE      | 0.                         | 25,650.                | 25,650.           |
| To Form 990-PF, Part II, line 15 | 49,568.                    | 82,748.                | 82,748.           |

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

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| Source                                         | Amount   |
|------------------------------------------------|----------|
| INTEREST INCOME                                | 117,315. |
| Total to Form 990-PF, Part I, line 3, Column A | 117,315. |

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Form 990-PF Dividends and Interest from Securities Statement 2

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| Source                               | Gross Amount | Capital Gains<br>Dividends | Column (A)<br>Amount |
|--------------------------------------|--------------|----------------------------|----------------------|
| DIVIDEND INCOME                      | 613,878.     | 15,264.                    | 598,614.             |
| Total to Form 990-PF, Part I, line 4 | 613,878.     | 15,264.                    | 598,614.             |

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Form 990-PF Rental Income Statement 3

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| Kind and Location of Property         | Activity<br>Number | Gross<br>Rental Income |
|---------------------------------------|--------------------|------------------------|
| RENTAL INCOME                         | 1                  | 2,568.                 |
| Total to Form 990-PF, Part I, line 5a |                    | 2,568.                 |

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Form 990-PF Other Income Statement 4

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| Description                           | (a)<br>Revenue<br>Per Books | (b)<br>Net Invest-<br>ment Income | (c)<br>Adjusted<br>Net Income |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| OTHER INCOME (LOSS)                   | -17,208.                    | -17,208.                          |                               |
| Total to Form 990-PF, Part I, line 11 | -17,208.                    | -17,208.                          |                               |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| Form 990-PF | Accounting Fees | Statement | 5 |
|-------------|-----------------|-----------|---|

| Description                  | (a)<br>Expenses<br>Per Books | (b)<br>Net Invest-<br>ment Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| SMITH, STEVENS & FORD, PA    | 12,855.                      | 3,214.                            |                               | 9,641.                        |
| To Form 990-PF, Pg 1, ln 16b | 12,855.                      | 3,214.                            |                               | 9,641.                        |

|             |       |           |   |
|-------------|-------|-----------|---|
| Form 990-PF | Taxes | Statement | 6 |
|-------------|-------|-----------|---|

| Description                 | (a)<br>Expenses<br>Per Books | (b)<br>Net Invest-<br>ment Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PROPERTY TAXES              | 44,414.                      | 44,414.                           |                               | 0.                            |
| FOREIGN TAXES               | 6,401.                       | 6,401.                            |                               | 0.                            |
| EXCISE TAXES                | 12,432.                      | 0.                                |                               | 0.                            |
| To Form 990-PF, Pg 1, ln 18 | 63,247.                      | 50,815.                           |                               | 0.                            |

|             |                |           |   |
|-------------|----------------|-----------|---|
| Form 990-PF | Other Expenses | Statement | 7 |
|-------------|----------------|-----------|---|

| Description                 | (a)<br>Expenses<br>Per Books | (b)<br>Net Invest-<br>ment Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| MANAGEMENT FEES             | 353,121.                     | 88,280.                           |                               | 264,841.                      |
| INVESTMENT EXPENSES         | 212,506.                     | 53,127.                           |                               | 159,379.                      |
| MISCELLANEOUS               | 20,033.                      | 5,008.                            |                               | 15,025.                       |
| OFFICE SUPPLIES & POSTAGE   | 752.                         | 188.                              |                               | 564.                          |
| To Form 990-PF, Pg 1, ln 23 | 586,412.                     | 146,603.                          |                               | 439,809.                      |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| Form 990-PF | Corporate Stock | Statement | 8 |
|-------------|-----------------|-----------|---|

| Description                             | Book Value  | Fair Market Value |
|-----------------------------------------|-------------|-------------------|
| CORPORATE STOCK & PARTNERSHIP INTERESTS | 18,971,001. | 23,258,763.       |
| Total to Form 990-PF, Part II, line 10b | 18,971,001. | 23,258,763.       |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| Form 990-PF | Corporate Bonds | Statement | 9 |
|-------------|-----------------|-----------|---|

| Description                             | Book Value | Fair Market Value |
|-----------------------------------------|------------|-------------------|
| CORPORATE BONDS                         | 2,185,180. | 2,349,188.        |
| Total to Form 990-PF, Part II, line 10c | 2,185,180. | 2,349,188.        |

|             |                   |           |    |
|-------------|-------------------|-----------|----|
| Form 990-PF | Other Investments | Statement | 10 |
|-------------|-------------------|-----------|----|

| Description                            | Valuation Method | Book Value | Fair Market Value |
|----------------------------------------|------------------|------------|-------------------|
| OTHER INVESTMENTS                      | COST             | 5,131,533. | 5,968,066.        |
| Total to Form 990-PF, Part II, line 13 |                  | 5,131,533. | 5,968,066.        |

|             |              |           |    |
|-------------|--------------|-----------|----|
| Form 990-PF | Other Assets | Statement | 11 |
|-------------|--------------|-----------|----|

| Description                      | Beginning of Yr Book Value | End of Year Book Value | Fair Market Value |
|----------------------------------|----------------------------|------------------------|-------------------|
| FEDERAL EXCISE TAX RECEIVABLE    | 49,568.                    | 57,098.                | 57,098.           |
| ACCRUED INTEREST RECEIVABLE      | 0.                         | 25,650.                | 25,650.           |
| To Form 990-PF, Part II, line 15 | 49,568.                    | 82,748.                | 82,748.           |

BROYHILL FAMILY FOUNDATION, INC.  
 #56-6054119  
 Form 990-PF  
 December 31, 2009

## Part VIII - List of Officers, Directors, and Trustees

| <u>Name &amp; Address</u>                                  | <u>Title</u>   | <u>Time Devoted to Position</u> | <u>Compensation</u> | <u>Contributions to Benefit Plans</u> | <u>Employee Expense Account</u> |
|------------------------------------------------------------|----------------|---------------------------------|---------------------|---------------------------------------|---------------------------------|
| Paul H. Broyhill<br>P. O. Box 500<br>Lenoir, NC 28645      | Chairman       |                                 | \$ None             | None                                  | None                            |
| M. Hunt Broyhill<br>P. O. Box 500<br>Lenoir, NC 28645      | President      |                                 | \$ None             | None                                  | None                            |
| Boyd C. Wilson, Jr.<br>P. O. Box 500<br>Lenoir, NC 28645   | Vice President |                                 | \$ None             | None                                  | None                            |
| Sheila Triplett-Brady<br>P. O. Box 500<br>Lenoir, NC 28645 | Exec. Director |                                 | \$ None             | None                                  | None                            |
| Carol Frye<br>P. O. Box 500<br>Lenoir, NC 28645            | Sec-Treas      |                                 | \$ None             | None                                  | None                            |
| Caron J. Broyhill<br>P. O. Box 500<br>Lenoir, NC 28645     | Director       |                                 | \$ None             | None                                  | None                            |
| B. Claire Broyhill<br>P. O. Box 500<br>Lenoir, NC 28645    | Director       |                                 | \$ None             | None                                  | None                            |
| D. Eugene Hendricks<br>P. O. Box 500<br>Lenoir, NC 28645   | Director       |                                 | \$ None             | None                                  | None                            |
| Grand Totals                                               |                |                                 | <u>\$ None</u>      | <u>None</u>                           | <u>None</u>                     |

BROYHILL FAMILY FOUNDATION, INC  
NOTES RECEIVABLE  
12/31/2009

| NAME                        | BALANCE<br>12/31/2009 |
|-----------------------------|-----------------------|
| N/R - Stonebrook Properties | 1,710,000             |
| Total, Part II, Line 7      | 1,710,000             |

Schedule 1

BROYHILL FAMILY FOUNDATION, INC  
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE  
12-31-08 AND 12-31-09

| INVESTMENT MANAGER               | 12-31-08      |                 | 12-31-09      |                 |
|----------------------------------|---------------|-----------------|---------------|-----------------|
|                                  | COST          | MARKET          | COST          | MARKET          |
| IN HOUSE - COMMON STOCK          | \$ 183,112 69 | \$ 1,645,523 22 | \$ 183,112 69 | \$ 1,822,627 60 |
| IN HOUSE - PARTNERSHIP           | 327,133 20    | 327,133 20      | 320,490 20    | 242,721 00      |
| WACHOVIA/CORNERCAP<br>CASH       |               |                 | 260,461 17    | 260,461 17      |
| WARRANTS                         |               |                 |               |                 |
| MONEY MARKET                     | 172,528 09    | 172,528 09      |               |                 |
| COMMON STOCK                     | 2,927,696 34  | 2,081,940 02    | 2,462,066 47  | 2,739,564 39    |
|                                  | 3,100,224 43  | 2,254,468 11    | 2,722,527 64  | 3,000,025 56    |
| FLAGSHIP - PARK CEDAR, LLC       | 0             | 0               | \$ 350,000 00 | \$ 353,535 00   |
| AURORA FUNDS                     | 22,622 87     | 24,896 00       | 22,529 87     | 25,078 00       |
| FIRST UNION PRIVATE INV FUNDS    | 1,042,922 00  | 869,803 00      | 91,078 00     | 91,078 00       |
| OWENOKE ASSOCIATES               | 1,401,838 00  | 1,519,687 00    | 958,939 00    | 1,563,679 00    |
| MERIT ADVISORS<br>CASH           | 570,309 34    | 570,309 34      | 4,395 14      | 4,395 14        |
| MONEY MARKET                     |               |                 |               |                 |
| MUTUAL FUNDS                     |               |                 | 683,003 76    | 815,312 21      |
|                                  | 570,309 34    | 570,309 34      | 687,398 90    | 819,707 35      |
| HARBINGER/AURORA                 | 97,301 97     | 48,031 00       | 82,073 97     | 40,453 00       |
| FIDELITY GLOBAL THEMATIC<br>CASH |               |                 | 62,788 21     | 62,788 21       |
| MUTUAL FUNDS                     |               |                 | 998,135 83    | 1,061,693 97    |
|                                  | 0             | 0               | 1,060,924 04  | 1,124,482 18    |
| CURIS, INC - COMMON STOCK        | 8,324 11      | 1,073 25        | 8,324 11      | 4,650 75        |
| THE MITCHELL GROUP, INC<br>CASH  | 1,391,011 00  | 1,391,011 00    | 80,225 77     | 80,225 77       |
| MONEY MARKET                     |               |                 |               |                 |
| PREFERRED STOCKS                 | 465,818 45    | 163,280 00      | 290,916 28    | 300,969 00      |
| COMMON STOCKS                    | 5,613,524 66  | 5,912,705 51    | 4,597,066 46  | 6,575,725 76    |
|                                  | 7,470,354 11  | 7,466,996 51    | 4,968,208 51  | 6,956,920 53    |

BROYHILL FAMILY FOUNDATION, INC  
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE  
12-31-08 AND 12-31-09

| INVESTMENT MANAGER         | 12-31-08      |               | 12-31-09      |               |
|----------------------------|---------------|---------------|---------------|---------------|
|                            | COST          | MARKET        | COST          | MARKET        |
| FIDELITY                   |               |               |               |               |
| CASH                       | 6,350,969 16  | 6,350,969 16  | 2,967,094.73  | 2,967,094 73  |
| MUTUAL FUNDS               | 233,128 00    | 207,600 00    | 2,321,738 58  | 2,980,473 55  |
| PARTNERSHIP                | 91,509 00     | 82,120 00     | 660,561 59    | 800,250 00    |
| BOND FUNDS                 |               |               | 2,185,179 73  | 2,349,187 92  |
| COMMON STOCKS              | 3,221,330 00  | 2,979,295 40  | 2,555,891 24  | 2,788,625 20  |
|                            | 9,896,936 16  | 9,619,984 56  | 10,690,465 87 | 11,885,631 40 |
| LEARNING STATION           | 100,000 00    | 0             | 100,000 00    | 0             |
| KINDERHOOK CAPITAL FUND    | 293,029 13    | 515,619 25    | 282,454 13    | 657,226 25    |
| KINDERHOOK CAPITAL FUND II | 245,177 50    | 217,528 50    | 372,684 76    | 475,223 76    |
| KINDERHOOK CAPITAL FD III  | 0             | 0             | 44,026 94     | 37,639 94     |
| SAGECREST LTD              | 962,118 49    | 541,922 70    | 523,159 05    | 270,961 35    |
| 11 eWALL STREET, LLC       | 2,568,186 77  | 1,777,460 00  | 2,522,616 77  | 1,892,938 46  |
| GENWORTH BLDG              | 2,017 552 90  | 1,968,451 90  | 1,933,925 82  | 1,658,759 82  |
| CUMBERLAND ASSET MGMT      |               |               |               |               |
| CASH                       | 9,904 23      | 9,904 23      | 99,928 25     | 99,928 25     |
| MUTUAL FUNDS               | 944,608 24    | 696,160 20    | 737,738 46    | 809,617 46    |
|                            | 954,512 47    | 706,064 43    | 837,666 71    | 909,545 71    |
| ELLIOTT INTERNATIONAL LTD  | 1,000,000 00  | 1,000,000 00  | 1,000,000 00  | 1,218,025 23  |
|                            | 32,261,656 14 | 31,074,951 97 | 29,762,606 98 | 35,050,909 89 |
|                            | =====         | =====         | =====         | =====         |

BROYHILL FAMILY FOUNDATION, INC  
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE  
12-31-08 AND 12-31-09

| INVESTMENT MANAGER             | 12-31-08        |                 | 12-31-09        |                 |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                | COST            | MARKET          | COST            | MARKET          |
| SUMMARY                        |                 |                 |                 |                 |
| CASH                           | \$ 8,322,193 73 | \$ 8,322,193 73 | \$ 3,474,893 27 | \$ 3,474,893 27 |
| MONEY MARKET                   | 172,528 09      | 172,528 09      | -               | -               |
| MUTUAL FUNDS                   | 1,177,736 24    | 903,760 20      | 4,740,616 63    | 5,667,097 19    |
| COMMON STOCK & PARTNERSHIP INT | 22,023,379 63   | 21,513,189 95   | 18,971,001 07   | 23,258,762 51   |
| PREFERRED STOCK                | 565,818 45      | 163,280 00      | 390,916 28      | 300,969 00      |
| BOND FUNDS                     |                 |                 | 2,185,179 73    | 2,349,187 92    |
| OTHER                          |                 |                 |                 |                 |
|                                | 32,261,656 14   | 31,074,951 97   | 29,762,606 98   | 35,050,909 89   |
| CASH IN BANK                   | 116,009 61      | 116,009 61      | 203,000 39      | 203,000 39      |
|                                | \$32,377,665.75 | \$31,190,961 58 | \$29,965,607 37 | \$35,253,910 28 |
|                                | =====           | =====           | =====           | =====           |
| REPORT GROUPINGS               |                 |                 |                 |                 |
| CASH & CASH EQUIVALENTS        | 8,610,731 43    | 8,610,731 43    | 3,677,893 66    | 3,677,893 66    |
| INVESTMENTS                    | 23,766,934 32   | 22,580,230 15   | 26,287,713 71   | 31,576,016 62   |
|                                | \$32,377,665 75 | \$31,190,961 58 | \$29,965,607 37 | \$35,253,910 28 |
|                                | =====           | =====           | =====           | =====           |

BROYHILL FAMILY FOUNDATION, INC  
HOLDINGS - IN-HOUSE  
DECEMBER 31, 2009

|               | SHARES | COST             | MARKET VALUE       |
|---------------|--------|------------------|--------------------|
| BMC FUND, INC | 85,973 | <u>\$183,113</u> | <u>\$1,822,628</u> |

BROYHILL FAMILY FOUNDATION, INC  
P B REALTY, LLC  
DECEMBER 31, 2009

|                 |           |    |         |
|-----------------|-----------|----|---------|
| P B REALTY, LLC | \$320,490 | \$ | 242,721 |
|-----------------|-----------|----|---------|

Broyhill Asset Management, LLC  
**PORTFOLIO APPRAISAL**  
**GLOBAL THEMATIC PORTFOLIO**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #675-364010*  
*December 31, 2009*

| Quantity                                    | Sec<br>Type<br>Code | Security<br>Symbol | Security                                                 | Unit<br>Cost | Total<br>Cost | Price  | Market<br>Value |
|---------------------------------------------|---------------------|--------------------|----------------------------------------------------------|--------------|---------------|--------|-----------------|
| <b>MUTUAL FUNDS</b>                         |                     |                    |                                                          |              |               |        |                 |
| 11,574.453                                  | mfus                | hsgfx              | Hussman Inv Tr<br>Strategic Growth                       | 12.98        | 150,284.20    | 12.78  | 147,921.51      |
| 5,050.506                                   | mfus                | wasax              | Ivy Funds Inc Asset<br>Strategy A                        | 20.84        | 105,235.72    | 22.28  | 112,525.27      |
|                                             |                     |                    |                                                          |              | 255,519.92    |        | 260,446.78      |
| <b>EXCHANGE TRADED FUNDS</b>                |                     |                    |                                                          |              |               |        |                 |
| 625.00                                      | uius                | adre               | BLDRS Index Funds Tr<br>Emerg Mkt 50 ADR                 | 44.73        | 27,958.45     | 44.13  | 27,581.25       |
| 475.00                                      | uius                | ewz                | iShares Inc MSCI Brazil                                  | 51.38        | 24,407.37     | 74.61  | 35,439.75       |
| 1,175.00                                    | uius                | ewc                | iShares Inc MSCI CDA<br>Index                            | 20.65        | 24,259.87     | 26.33  | 30,937.75       |
| 1,700.00                                    | uius                | slv                | iShares Silver Trust                                     | 14.79        | 25,148.80     | 16.54  | 28,116.30       |
| 550.00                                      | uius                | oef                | iShares Tr S&P 100<br>Index Fund                         | 49.56        | 27,259.40     | 51.45  | 28,297.50       |
| 575.00                                      | uius                | ixj                | iShares Tr S&P Global<br>Healthcare                      | 48.99        | 28,168.28     | 52.01  | 29,905.75       |
| 675.00                                      | uius                | igv                | iShares Tr S&P North<br>American Software                | 36.81        | 24,843.65     | 46.87  | 31,637.25       |
| 750.00                                      | uius                | moo                | Market Vectors ETF Tr<br>Agri Business                   | 34.61        | 25,960.30     | 43.79  | 32,842.50       |
| 600.00                                      | uius                | gdx                | Market Vectors ETF Tr<br>Gold Miner                      | 41.67        | 25,000.63     | 46.21  | 27,726.00       |
| 1,050.00                                    | uius                | dba                | PowerShares DB Multi<br>Sect Comm Tr<br>Agriculture Fund | 25.67        | 26,957.72     | 26.44  | 27,762.00       |
| 650.00                                      | uius                | qqqq               | PowerShares QQQ Ser 1                                    | 34.45        | 22,391.34     | 45.75  | 29,737.50       |
| 600.00                                      | uius                | rwm                | ProShares Trust Short<br>Russell 2000                    | 46.75        | 28,047.27     | 44.32  | 26,592.00       |
| 250.00                                      | uius                | xle                | Select Sector SPDR Tr<br>SBI Energy                      | 56.33        | 14,082.66     | 57.01  | 14,252.50       |
| 275.00                                      | uius                | gld                | SPDR Gold Trust Gold                                     | 97.55        | 26,825.29     | 107.31 | 29,510.25       |
| 500.00                                      | uius                | xes                | SPDR Series Trust Oil<br>& Gas Equip                     | 28.11        | 14,054.68     | 28.48  | 14,240.00       |
| 600.00                                      | uius                | vig                | Vanguard Specialized<br>Portfolio Div Apprec<br>ETF      | 47.07        | 28,243.59     | 46.86  | 28,116.00       |
| 2,225.00                                    | uius                | cyb                | WisdomTree Trust<br>Chinese Yuan ETF                     | 25.41        | 56,540.75     | 25.21  | 56,091.14       |
|                                             |                     |                    |                                                          |              | 450,150.05    |        | 498,785.44      |
| <b>EXCHANGE TRADED FUNDS - FIXED INCOME</b> |                     |                    |                                                          |              |               |        |                 |
| 325.00                                      | uhus                | fxa                | CurrencyShares<br>Australian Dollar                      | 78.85        | 25,625.94     | 90.07  | 29,272.75       |
| 275.00                                      | uhus                | fxc                | CurrencyShares<br>Canadian Dollar                        | 88.63        | 24,372.47     | 94.85  | 26,083.75       |
| 525.00                                      | uhus                | tip                | iShares Tr Barclays<br>TIPS Bond                         | 101.93       | 53,515.54     | 103.90 | 54,547.50       |
| 525.00                                      | uhus                | lqd                | iShares Tr iBoxx Inv<br>Grade Corp Bond                  | 104.82       | 55,030.63     | 104.15 | 54,678.75       |
| 1,275.00                                    | uhus                | uup                | PowerShares DB US<br>Dollar Index Bull                   | 22.16        | 28,248.25     | 23.08  | 29,427.00       |

Broyhill Asset Management, LLC  
**PORTFOLIO APPRAISAL**  
**GLOBAL THEMATIC PORTFOLIO**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #675-364010*  
*December 31, 2009*

| Quantity                    | Sec<br>Type<br>Code | Security<br>Symbol | Security                               | Unit<br>Cost | Total<br>Cost       | Price | Market<br>Value     |
|-----------------------------|---------------------|--------------------|----------------------------------------|--------------|---------------------|-------|---------------------|
| 950 00                      | uhus                | bwx                | SPDR Series Trust<br>Barclays Intl ETF | 56 07        | 53,265 18           | 56 83 | 53,988 50           |
| 975 00                      | uhus                | wip                | SPDR Series Trust DB<br>Intl Govt ETF  | 53 75        | 52,407 85           | 55 86 | 54,463 50           |
|                             |                     |                    |                                        |              | 292,465 86          |       | 302,461 75          |
| <b>CASH AND EQUIVALENTS</b> |                     |                    |                                        |              |                     |       |                     |
|                             | caus                | fcash              | Cash                                   |              | 7,336 51            |       | 7,336 51            |
|                             | caus                | fgrxx              | Fidelity US Govt<br>Reserves           |              | 55,451 70           |       | 55,451 70           |
|                             |                     |                    |                                        |              | 62,788 21           |       | 62,788 21           |
| <b>TOTAL PORTFOLIO</b>      |                     |                    |                                        |              | <b>1,060,924.04</b> |       | <b>1,124,482.18</b> |

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BROYHILL FAMILY FOUNDATION, INC  
HOLDINGS - CURIS, INC  
DECEMBER 31, 2009

|                            | SHARES | COST    | MARKET VALUE |
|----------------------------|--------|---------|--------------|
| CURIS, INC. - COMMON STOCK | 1,431  | \$8,324 | \$4,651      |

Broyhill Asset Management, LLC  
**PORTFOLIO APPRAISAL**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #673-678538**  
**The Mitchell Group**  
December 31, 2009

| Quantity                            | Sec<br>Type<br>Code | Security<br>Symbol | Security                              | Unit<br>Cost | Total<br>Cost       | Price  | Market<br>Value     |
|-------------------------------------|---------------------|--------------------|---------------------------------------|--------------|---------------------|--------|---------------------|
| <b>COMMON STOCKS</b>                |                     |                    |                                       |              |                     |        |                     |
| 5,400 00                            | csus                | apc                | Anadarko Petroleum Corp               | 34 14        | 184,358 37          | 62 42  | 337,068 00          |
| 3,620 00                            | csus                | apa                | Apache Corp                           | 55 27        | 200,072 78          | 103 17 | 373,475 40          |
| 7,100 00                            | csus                | cog                | Cabot Oil & Gas Corp                  | 37 17        | 263,940 00          | 43 59  | 309,489 00          |
| 7,500 00                            | csus                | cam                | Cameron International Corp            | 44 22        | 331,682 45          | 41 80  | 313,500 00          |
| 4,100 00                            | csus                | cnq                | Canadian Natural Resources Ltd        | 26 06        | 106,857 22          | 71 95  | 294,995 00          |
| 26,600 00                           | csus                | cnp                | CenterPoint Energy Inc                | 12 67        | 337,111 00          | 14 51  | 385,966 00          |
| 4,460 00                            | csus                | cvx                | Chevron Corp                          | 59 86        | 266,955 31          | 76 99  | 343,375 40          |
| 4,780 00                            | csus                | dvn                | Devon Energy Corp                     | 35 56        | 169,974 75          | 73 50  | 351,330 00          |
| 3,200 00                            | csus                | xom                | Exxon Mobil Corp                      | 35 90        | 114,889 76          | 68 19  | 218,208 00          |
| 6,700 00                            | csus                | hes                | Hess Corp                             | 33 26        | 222,871 25          | 60 50  | 405,350 00          |
| 6,900 00                            | csus                | nfg                | National Fuel Gas Co NJ               | 33 84        | 233,512 17          | 50 00  | 345,000 00          |
| 5,534 00                            | csus                | nov                | National Oilwell Varco Inc            | 11 68        | 64,631 45           | 44 09  | 243,994 06          |
| 4,800 00                            | csus                | nbl                | Noble Energy Inc                      | 43 54        | 208,987 96          | 71 22  | 341,856 00          |
| 4,400 00                            | csus                | oxy                | Occidental Petroleum Corp             | 19 71        | 86,717 26           | 81 35  | 357,940 00          |
| 4,000 00                            | csus                | str                | Questar Corp                          | 41 46        | 165,840 00          | 41 57  | 166,280 00          |
| 17,000 00                           | csus                | tlm                | Talisman Energy Inc                   | 12 43        | 211,335 60          | 18 64  | 316,880 00          |
| 6,000 00                            | csus                | trp                | TransCanada Corp                      | 31 79        | 190,765 40          | 34 37  | 206,220 00          |
| 3,253 00                            | csus                | rig                | Transocean Ltd Reg                    | 41 63        | 135,431 83          | 82 80  | 269,348 40          |
| 9,300 00                            | csus                | wft                | Weatherford International Ltd Reg     | 15 96        | 148,411 65          | 17 91  | 166,563 00          |
| 13,300 00                           | csus                | wmb                | Williams Cos Inc                      | 22 54        | 299,841 53          | 21 08  | 280,364 00          |
| 7,450 00                            | csus                | xto                | XTO Energy Inc                        | 30 55        | 227,633 26          | 46 53  | 346,648 50          |
|                                     |                     |                    |                                       |              | 4,171,821 00        |        | 6,373,850 76        |
| <b>AMERICAN DEPOSITORY RECEIPTS</b> |                     |                    |                                       |              |                     |        |                     |
| 9,500 00                            | adus                | cgv                | CGG Veritas Sp ADR                    | 44 76        | 425,245 46          | 21 25  | 201,875 00          |
| <b>ADR PREFERRED</b>                |                     |                    |                                       |              |                     |        |                     |
| 7,100 00                            | arus                | pbra               | Petroleo Brasileiro SA Sp ADR Non Vtg | 40 97        | 290,916 28          | 42 39  | 300,969 00          |
| <b>CASH AND EQUIVALENTS</b>         |                     |                    |                                       |              |                     |        |                     |
|                                     | caus                | fcash              | Cash                                  |              | 80,225 77           |        | 80,225 77           |
| <b>TOTAL PORTFOLIO</b>              |                     |                    |                                       |              | <b>4,968,208.51</b> |        | <b>6,956,920.53</b> |

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*[Handwritten marks]*

Broyhill Asset Management, LLC  
**PORTFOLIO APPRAISAL**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #673-390518**  
 December 31, 2009

| Quantity                             | Sec<br>Type<br>Code | Security<br>Symbol | Security                            | Unit<br>Cost | Total<br>Cost | Price | Market<br>Value |
|--------------------------------------|---------------------|--------------------|-------------------------------------|--------------|---------------|-------|-----------------|
| <b>COMMON STOCKS</b>                 |                     |                    |                                     |              |               |       |                 |
| 3,000 00                             | csus                | bns                | Bank Nova Scotia<br>Halifax         | 35 11        | 105,318 80    | 46 74 | 140,220 00      |
| 162,500 00                           | csus                | gran               | Bank of Granite Corp                | 1 98         | 321,292 54    | 0 51  | 82,875 00       |
| 1,500 00                             | csus                | cscs               | Cisco Systems Inc                   | 17 48        | 26,226 50     | 23 94 | 35,910 00       |
| 2,500 00                             | csus                | duk                | Duke Energy Corp                    | 15 77        | 39,433 00     | 17 21 | 43,025 00       |
| 5,000 00                             | csus                | hd                 | Home Depot Inc                      | 24 08        | 120,425 00    | 28 93 | 144,650 00      |
| 10,000 00                            | csus                | intc               | Intel Corp                          | 16 03        | 160,276 52    | 20 40 | 204,000 00      |
| 10,000 00                            | csus                | line               | Linn Energy LLC                     | 18 75        | 187,452 52    | 27 88 | 278,800 00      |
| 5,000 00                             | csus                | pcu                | Southern Copper Corp                | 22 88        | 114,390 95    | 32 91 | 164,550 00      |
| 10,000 00                            | csus                | wmt                | Wal Mart Stores Inc                 | 43 86        | 438,604 95    | 53 45 | 534,500 00      |
| 20,000 00                            | csus                | win                | Windstream Corp                     | 12 22        | 244,456 80    | 10 99 | 219,800 00      |
|                                      |                     |                    |                                     |              | 1,757,877 58  |       | 1,848,330 00    |
| <b>AMERICAN DEPOSITORY RECEIPTS</b>  |                     |                    |                                     |              |               |       |                 |
| 5,000 00                             | adus                | bp                 | BP PLC Sp ADR                       | 47 61        | 238,073 34    | 57 97 | 289,850 00      |
| 10,000 00                            | adus                | cx                 | Cemex SAB de CV Sp<br>ADR           | 11 01        | 110,077 92    | 11 82 | 118,200 00      |
| 1,000 00                             | adus                | chl                | China Mobile Limited<br>Sp ADR      | 48 04        | 48,044 50     | 46 43 | 46,430 00       |
| 11,000 00                            | adus                | eni                | Energis SA Sp ADR                   | 18 45        | 202,934 49    | 22 86 | 251,460 00      |
| 1,010 00                             | adus                | tef                | Telefonica SA Sp ADR                | 43 89        | 44,328 91     | 83 52 | 84,355 20       |
|                                      |                     |                    |                                     |              | 643,459 16    |       | 790,295 20      |
| <b>REAL ESTATE INVESTMENT TRUSTS</b> |                     |                    |                                     |              |               |       |                 |
| 15,000 00                            | reus                | mpw                | Medical Properties Trust<br>Inc     | 10 30        | 154,554 50    | 10 00 | 150,000 00      |
| <b>MUTUAL FUNDS</b>                  |                     |                    |                                     |              |               |       |                 |
| 20,569 000                           | mfus                | adx                | Adams Express Co                    | 7 77         | 159,919 07    | 10 10 | 207,746 90      |
| 9,421 618                            | mfus                | jattx              | Janus Inv Fund Triton<br>Fund J     | 10 63        | 100,181 64    | 12 73 | 119,937 20      |
| 30,000 000                           | mfus                | mtp                | MLP & Strategic Equity<br>Fund Inc  | 11 54        | 346,189 32    | 15 83 | 474,921 00      |
| 16,732 720                           | mfus                | pgmdx              | PIMCO Global Multi<br>Asset Fund D  | 9 53         | 159,499 12    | 10 94 | 183,055 96      |
|                                      |                     |                    |                                     |              | 765,789 15    |       | 985,661 05      |
| <b>EXCHANGE TRADED FUNDS</b>         |                     |                    |                                     |              |               |       |                 |
| 8,250 00                             | uius                | ewa                | iShares Inc MSCI<br>Australia       | 11 95        | 98,550 22     | 22 84 | 188,430 00      |
| 2,500 00                             | uius                | ewz                | iShares Inc MSCI Brazil             | 37 64        | 94,108 00     | 74 61 | 186,525 00      |
| 10,000 00                            | uius                | ewh                | iShares Inc MSCI Hong<br>Kong       | 10 06        | 100,578 00    | 15 66 | 156,600 00      |
| 15,250 00                            | uius                | ews                | iShares Inc MSCI<br>Singapore       | 6 51         | 99,255 50     | 11 49 | 175,222 50      |
| 2,000 00                             | uius                | ieo                | iShares Tr DJ Oil & Gas<br>Exp      | 72 35        | 144,708 00    | 53 99 | 107,980 00      |
| 3,000 00                             | uius                | iez                | iShares Tr DJ Oil Equip             | 37 03        | 111,096 00    | 43 02 | 129,060 00      |
| 4,000 00                             | uius                | fxi                | iShares Tr FTSE Xinhua<br>Index     | 25 59        | 102,377 85    | 42 26 | 169,040 00      |
| 3,000 00                             | uius                | ivw                | iShares Tr S&P 500<br>Growth        | 48 87        | 146,610 80    | 57 99 | 173,970 00      |
| 1,500 00                             | uius                | gdx                | Market Vectors ETF Tr<br>Gold Miner | 51 17        | 76,759 95     | 46 21 | 69,315 00       |
| 3,000 00                             | uius                | qqqq               | PowerShares QQQ Ser I               | 42 67        | 128,018 00    | 45 75 | 137,250 00      |

Broyhill Asset Management, LLC  
**PORTFOLIO APPRAISAL**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #673-390518**  
**December 31, 2009**

| Quantity                           | Sec<br>Type<br>Code | Security<br>Symbol | Security                                                        | Unit<br>Cost | Total<br>Cost | Price | Market<br>Value |
|------------------------------------|---------------------|--------------------|-----------------------------------------------------------------|--------------|---------------|-------|-----------------|
| 3,500 00                           | uius                | xlv                | Select Sector SPDR Tr<br>SBI Healthcare                         | 27 26        | 95,416 00     | 31 07 | 108,745 00      |
| 3,000 00                           | uius                | vig                | Vanguard Specialized<br>Portfolio Div Apprec<br>ETF             | 35 28        | 105,841 00    | 46 86 | 140,580 00      |
| 10,000 00                          | uius                | cyb                | WisdomTree Trust<br>Chinese Yuan ETF                            | 25 26        | 252,630 11    | 25 21 | 252,095 00      |
|                                    |                     |                    |                                                                 |              | 1,555,949 43  |       | 1,994,812 50    |
| <b>BOND FUNDS</b>                  |                     |                    |                                                                 |              |               |       |                 |
| 32,500 000                         | bfus                | fax                | Aberdeen Asia Pacific<br>Income Fund                            | 4 62         | 150,254 50    | 6 22  | 202,036 25      |
| 15,000 000                         | bfus                | chi                | Calamos Conv Opport<br>And Inc Fund                             | 9 12         | 136,744 00    | 12 32 | 184,840 50      |
| 18,973 679                         | bfus                | psafx              | Federated Income Secs<br>Tr Prudent Global<br>Income A          | 13 18        | 250,070 37    | 12 69 | 240,775 99      |
| 14,500 000                         | bfus                | pfd                | Flaherty & Crumrine<br>Pfd Inc Fund                             | 7 40         | 107,245 00    | 10 47 | 151,815 00      |
| 18,905 247                         | bfus                | habdx              | Harbor Bond Fund Inst                                           | 11 26        | 212,857 20    | 12 14 | 229,509 70      |
| 15,250 178                         | bfus                | lsgbx              | Loomis Sayles Funds I<br>Global Bond Inst                       | 16 50        | 251,617 42    | 15 98 | 243,697 84      |
| 21,916 840                         | bfus                | psaix              | PIMCO Funds Global<br>Advst Ins                                 | 11 62        | 254,759 02    | 11 06 | 242,400 25      |
| 23,660 207                         | bfus                | pfbdx              | PIMCO Funds Pac Inv<br>Mgmt Ser Foreign Bond<br>D Unhedged      | 10 59        | 250,530 83    | 10 01 | 236,838 67      |
| 19,693 040                         | bfus                | tpinx              | Templeton Income Trust<br>Global Bond Fund A                    | 12 74        | 250,883 05    | 12 72 | 250,495 47      |
| 24,234 193                         | bfus                | vwehx              | Vanguard Fixed Income<br>Secs Fund High Yield<br>Corp Portfolio | 4 49         | 108,805 17    | 5 47  | 132,561 04      |
| 24,346 904                         | bfus                | vficx              | Vanguard Fixed Income<br>Secs Fund Int Term Inv<br>Grade I      | 8 68         | 211,413 17    | 9 62  | 234,217 22      |
|                                    |                     |                    |                                                                 |              | 2,185,179 73  |       | 2,349,187 92    |
| <b>MASTER LIMITED PARTNERSHIPS</b> |                     |                    |                                                                 |              |               |       |                 |
| 3,000                              | mlus                | etp                | Energy Transfer<br>Partners LP                                  | 43 10        | 129,297 61    | 44 97 | 134,910 00      |
| ASE 3,000                          | mlus                | kmp                | Kinder Morgan Energy<br>Partners LP                             | 51 29        | 153,877 00    | 60 98 | 182,940 00      |
| 2,000                              | mlus                | ns                 | NuStar Energy LP                                                | 41 52        | 83,034 00     | 56 09 | 112,180 00      |
| 4,000                              | mlus                | paa                | Plains All American<br>Pipeline LP                              | 47 14        | 188,548 00    | 52 85 | 211,400 00      |
| 6,000                              | mlus                | tgp                | Teekay LNG Partners LP                                          | 17 63        | 105,804 98    | 26 47 | 158,820 00      |
|                                    |                     |                    |                                                                 |              | 660,561 59    |       | 800,250 00      |
| <b>CASH AND EQUIVALENTS</b>        |                     |                    |                                                                 |              |               |       |                 |
|                                    | caus                | fcash              | Cash                                                            |              | 565,858 62    |       | 565,858 62      |
|                                    | caus                | cash               | Cash Account Balance                                            |              | 33 60         |       | 33 60           |
|                                    | caus                | figxx              | Fidelity Inst Cash<br>Portfolio Govt CI I                       |              | 2,401,202 51  |       | 2,401,202 51    |
|                                    |                     |                    |                                                                 |              | 2,967,094 73  |       | 2,967,094 73    |
| <b>TOTAL PORTFOLIO</b>             |                     |                    |                                                                 |              | 10,690,465.87 |       | 11,885,631.41   |

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BROYHILL FAMILY FOUNDATION, INC  
LEARNING STATION  
DECEMBER 31, 2009

|                  | COST      | MARKET |
|------------------|-----------|--------|
| LEARNING STATION | \$100,000 | \$0    |

BROYHILL FAMILY FOUNDATION  
INVESTMENT IN KINDERHOOK CAPITAL FUND  
2003-2008~~9~~

|                                 |                   |                    |
|---------------------------------|-------------------|--------------------|
| INVESTMENT IN 2003              |                   | 45,013 76          |
| ADD: INCOME PER K-1 - 2004      |                   |                    |
| INTEREST                        |                   | <u>1 00</u>        |
|                                 |                   | 45,014.76          |
| LESS: DEDUCTIONS PER K-1 - 2004 |                   |                    |
| PORTFOLIO DEDUCTIONS            |                   | <u>(2,074 00)</u>  |
| BALANCE PER G/L 12-31-04        |                   | 42,940 76          |
| ADD: CAPITAL CONTRIBUTIONS      |                   | 150,473.00         |
| LESS: WITHDRAWLS                |                   | (44,000 00)        |
| ADD. INCOME PER K-1 - 2004      |                   |                    |
| SHORT TERM GAIN                 |                   | 22,000.00          |
| LESS: DEDUCTIONS PER K-1 - 2004 |                   |                    |
| PORTFOLIO DEDUCTIONS            |                   | <u>(24,009 00)</u> |
| BALANCE PER G/L 12-31-04        |                   | 147,404 76         |
| ADD. CAPITAL CONTRIBUTIONS      |                   | 53,061 32          |
| LESS: WITHDRAWLS                |                   | (30,000 00)        |
| ADD. INCOME PER K-1 - 2005      |                   |                    |
| INTEREST INCOME                 | 334.00            |                    |
| LONG-TERM CAPITAL GAIN          | 21,341.00         |                    |
| OTHER INCOME                    | <u>(1,097 00)</u> | 20,578 00          |
| LESS DEDUCTIONS PER K-1 - 2005  |                   |                    |
| PORTFOLIO DEDUCTIONS - 2% FLOOR |                   | <u>(14,363 00)</u> |
| BALANCE PER G/L 12-31-05        |                   | 176,681 08         |
| ADD: INCOME PER K-1 - 2006      |                   |                    |
| INTEREST INCOME                 | 2,117.00          |                    |
| SHORT-TERM CAPITAL GAIN         | 6,000 00          |                    |
| LONG-TERM CAPITAL GAIN          | <u>82,222 00</u>  | 90,339 00          |
| LESS DEDUCTIONS PER K-1 - 2006  |                   |                    |
| PORTFOLIO DEDUCTIONS - 2% FLOOR |                   | (8,396 00)         |
| ADD: CAPITAL CALLS              |                   | 90,000 00          |
| LESS DISTRIBUTIONS              |                   | <u>(93,545 79)</u> |
| BALANCE PER G/L 12-31-06        |                   | 255,078 29         |
| ADD: INCOME PER K-1 - 2007      |                   |                    |
| INTEREST INCOME                 | 3,322 00          |                    |

|                                                  |                    |                     |
|--------------------------------------------------|--------------------|---------------------|
| LONG-TERM CAPITAL GAIN                           | <u>(53,897 00)</u> | (50,575 00)         |
| LESS: DEDUCTIONS PER K-1 - 2007                  |                    |                     |
| PORTFOLIO DEDUCTIONS - 2% FLOOR                  |                    | (5,103 00)          |
| ADD: CAPITAL CALLS                               |                    | <u>16,000 00</u>    |
| BALANCE PER G/L 12-31-07                         |                    | 215,400 29          |
| ADD INCOME PER K-1 - 2008                        |                    |                     |
| INTEREST INCOME                                  | 4,826.00           |                     |
| DIVIDENDS                                        | 6,069 00           |                     |
| SHORT-TERM CAPITAL LOSS                          | (228 00)           |                     |
| LONG-TERM CAPITAL GAIN                           | <u>238,916 00</u>  | 249,583 00          |
| LESS: DEDUCTIONS PER K-1 - 2008                  |                    |                     |
| PORTFOLIO DEDUCTIONS - 2% FLOOR                  | (3,719.00)         |                     |
| OTHER PORTFOLIO DEDUCTIONS                       | <u>(83 00)</u>     | (3,802 00)          |
| ADD CAPITAL CALLS                                |                    | 8,000 00            |
| LESS DISTRIBUTIONS                               |                    | <u>(176,152 16)</u> |
| BALANCE PER G/L 12-31-08                         |                    | 293,029 13          |
| ADD INCOME PER K-1 - 2009                        |                    |                     |
| INTEREST INCOME                                  | 1,554 00           |                     |
| SHORT-TERM CAPITAL GAIN                          | 118 00             |                     |
| LONG-TERM CAPITAL LOSS                           | <u>(44,399.00)</u> | (42,727 00)         |
| LESS: DEDUCTIONS PER K-1 - 2009                  |                    |                     |
| PORTFOLIO DEDUCTIONS - 2% FLOOR                  | (2,932 00)         |                     |
| OTHER PORTFOLIO DEDUCTIONS                       | <u>(916.00)</u>    | (3,848 00)          |
| ADD CAPITAL CALLS                                |                    | <u>36,000 00</u>    |
| BALANCE PER G/L 12-31-09                         |                    | 282,454 13          |
| DEDUCTIONS ON BOOKS NOT ON K-1 - 2004            |                    |                     |
| AMORTIZATION                                     | 143 00             |                     |
| ORGANIZATIONAL COSTS                             | (1,074 00)         |                     |
| SYNDICATION                                      | <u>(158 00)</u>    | (1,089 00)          |
| DIFFERENCE BETWEEN BOOK GAIN AND TAX             |                    |                     |
| GAIN - 2004                                      | 6,000 00           |                     |
| DIFFERENCE BETWEEN BOOK PORTFOLIO DEDUCTIONS     |                    |                     |
| AND TAX PORTFOLIO DEDUCTIONS - 2004              | <u>914 00</u>      | 6,914 00            |
| DEDUCTIONS ON BOOKS NOT ON K-1 - 2005            |                    |                     |
| AMORTIZATION OF ORGANIZATION COSTS               | 288 00             |                     |
| AMORTIZATION OF LOAN COST FROM SBIC - 2005       | (931.00)           |                     |
| REVERSAL OF P/Y DEDUCTION ON BOOKS NOT ON RETURN | <u>80.00</u>       | (563 00)            |

|                                                                                                                                                                     |                 |                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|--------------------------|
| BOOK/TAX DIFFERENCE FROM SBIC FUND INVESTMENT - 2005                                                                                                                |                 | 52,085 00                |
| K-1 SHOWS A DISTRIBUTION OF 50,244.88, PER A MEMO FROM<br>KINDERHOOK CAPITAL 30,000 IS A RETURN OF CAPITAL WITH<br>THE DIFFERENCE BEING A CAPITAL GAIN OF 20,244 88 |                 | (20,244 88)              |
| UNREALIZED GAIN ON INVESTMENT - 2006                                                                                                                                | 17,835.00       |                          |
| GAIN ON INSTALLMENT SALE NOT ON BOOKS - 2006                                                                                                                        | (6,000 00)      |                          |
| BOOK/TAX DIFFERENCE FROM SBIC FUND INVESTMENT - 2006                                                                                                                | (46,168 00)     |                          |
| AMORTIZATION OF ORGANIZATION COSTS - 2006                                                                                                                           | <u>295 00</u>   | (34,038.00)              |
| RECEIVED A TOTAL DISTRIBUTION OF 14,870 53 THAT ON<br>MEMO INDICATES THAT 8,287.78 IS RETURN OF PRINCIPAL<br>AND THE BALANCE OF 6,582.75 IS A CAPITAL GAIN          |                 | (6,583 00)               |
| UNREALIZED GAIN ON INVESTMENT - 2007                                                                                                                                | 315,281.00      |                          |
| GAIN/LOSS ON BOOKS AND NOT ON RETURN                                                                                                                                | 36,209.00       |                          |
| MISCELLANEOUS INCOME ON BOOKS AND NOT ON RETURN                                                                                                                     | (200 00)        |                          |
| AMORTIZATION ON RETURN AND NOT ON BOOKS                                                                                                                             | 260 00          |                          |
| KINDERHOOK CAPITAL SBIC FUND I, L P.                                                                                                                                | <u>2,072.00</u> | 353,622.00               |
| UNREALIZED LOSS ON INVESTMENT - 2008                                                                                                                                | (149,908 00)    |                          |
| BOOK/TAX DIFFERENCE - PASSTHROUGHS                                                                                                                                  | (82,626 00)     |                          |
| AMORTIZATION ON RETURN AND NOT ON BOOKS                                                                                                                             | <u>83.00</u>    | (232,451 00)             |
| UNREALIZED GAIN ON INVESTMENT - 2009                                                                                                                                | 220,746 00      |                          |
| BOOK/TAX DIFFERENCE - PASSTHROUGHS                                                                                                                                  | 33,442 00       |                          |
| BOOK/TAX DIFFERENCE - PORT.DEDUCTIONS FROM<br>PASSTROUGHS                                                                                                           | 2,932 00        | <u>257,120 00</u>        |
| BALANCE PER K-1 12-31-09                                                                                                                                            |                 | <u><u>657,226 25</u></u> |

BROYHILL FAMILY FOUNDATION, INC  
SAGECREST LTD  
DECEMBER 31, 2009

|               |           |           |
|---------------|-----------|-----------|
| SAGECREST LTD | \$523,159 | \$270,961 |
|---------------|-----------|-----------|

BMC Fund, Inc.  
**PORTFOLIO APPRAISAL**  
*Broyhill Family Foundation, Inc.*  
*Cumberland Advisors, Inc.*  
**Schwab #9585-6502**  
December 31, 2009

| Security                      | Security Symbol | Quantity  | Unit Cost | Total Cost | Market Price | Market Value | Unrealized Gain/Loss | % Assets | Curr. Yield |
|-------------------------------|-----------------|-----------|-----------|------------|--------------|--------------|----------------------|----------|-------------|
| <b>BOND MUTUAL FUNDS</b>      |                 |           |           |            |              |              |                      |          |             |
| ISHARES IBOX \$ INVESTMENT    | lqd             | 335 000   | 101.10    | 33,869.74  | 104.15       | 34,890.25    | 1,020.51             | 3.84     | 5.24        |
| ISHARES TR JPMORGAN USD       | emb             | 90.000    | 95.28     | 8,575.44   | 101.78       | 9,160.20     | 584.76               | 1.01     | 5.62        |
| SPDR DB INTL GOVT. INFLAT     | wip             | 160.000   | 51.41     | 8,225.98   | 55.86        | 8,937.60     | 711.62               | 0.98     | 0.00        |
| SPDR SERIES TRUST S&P PHAR    | xph             | 330 000   | 32.76     | 10,809.48  | 38.08        | 12,566.40    | 1,756.92             | 1.38     | 0.81        |
|                               |                 |           |           | 61,480.64  |              | 65,554.45    | 4,073.81             | 7.21     | 3.73        |
| <b>STOCK MUTUAL FUNDS</b>     |                 |           |           |            |              |              |                      |          |             |
| U.S. LARGE CAP EQUITIES       |                 |           |           |            |              |              |                      |          |             |
| ISHARES TR DJ US BAS MATL     | lym             | 210 000   | 45.18     | 9,487.29   | 59.91        | 12,581.10    | 3,093.81             | 1.38     | 2.73        |
| SECTOR SPDR TR SBI INT-TEC    | xlk             | 800 000   | 20.92     | 16,735.76  | 22.93        | 18,344.00    | 1,608.24             | 2.02     | 1.40        |
| SECTOR SPDR TR SBI INT-UTI    | xlu             | 120 000   | 30.96     | 3,715.20   | 31.02        | 3,722.40     | 7.20                 | 0.41     | 4.63        |
|                               |                 |           |           | 29,938.25  |              | 34,647.50    | 4,709.25             | 3.81     | 2.23        |
| <b>INTERNATIONAL EQUITIES</b> |                 |           |           |            |              |              |                      |          |             |
| BLDRS INDEX FDS TR EMER MK    | adre            | 300 000   | 24.71     | 7,414.00   | 44.13        | 13,239.00    | 5,825.00             | 1.46     | 1.56        |
| ISHARES INC MSCI AUSTRALIA    | ewa             | 800.000   | 13.09     | 10,474.81  | 22.84        | 18,272.00    | 7,797.19             | 2.01     | 7.80        |
| ISHARES INC MSCI BRAZIL       | ewz             | 130.000   | 78.15     | 10,159.24  | 74.61        | 9,699.30     | -459.94              | 1.07     | 3.54        |
| ISHARES INC MSCI CDA INDEX    | ewc             | 1,060.000 | 21.21     | 22,486.90  | 26.33        | 27,909.80    | 5,422.90             | 3.07     | 1.68        |
| ISHARES INC MSCI GERMANY      | ewg             | 1,270 000 | 19.91     | 25,286.52  | 22.44        | 28,498.80    | 3,212.28             | 3.13     | 0.65        |
| ISHARES INC MSCI HONG KONG    | ewh             | 1,140 000 | 13.87     | 15,811.21  | 15.66        | 17,852.40    | 2,041.19             | 1.96     | 4.69        |
| ISHARES INC MSCI S KOREA      | ewy             | 190 000   | 40.88     | 7,766.96   | 47.64        | 9,051.60     | 1,284.64             | 1.00     | 0.79        |
| ISHARES INC MSCI SINGAPORE    | ews             | 1,680 000 | 8.81      | 14,808.13  | 11.49        | 19,303.20    | 4,495.07             | 2.12     | 5.02        |
| ISHARES TR FTSE INDX          | fxi             | 220 000   | 29.73     | 6,540.20   | 42.26        | 9,297.20     | 2,757.00             | 1.02     | 0.98        |
| ISHARES TR MSCI EAFE IDX      | efa             | 150 000   | 62.30     | 9,344.55   | 55.28        | 8,292.00     | -1,052.55            | 0.91     | 1.96        |
|                               |                 |           |           | 130,092.52 |              | 161,415.30   | 31,322.78            | 17.75    | 2.95        |
| <b>SPECIALTY FUNDS</b>        |                 |           |           |            |              |              |                      |          |             |
| DB COMMODITY INDX FUND UNI    | dbc             | 300 000   | 31.35     | 9,405.62   | 24.62        | 7,386.00     | -2,019.62            | 0.81     | 0.00        |
| MARKET VECTORS GLOBAL AGRI    | moo             | 290.000   | 49.26     | 14,286.59  | 43.79        | 12,699.10    | -1,587.49            | 1.40     | 0.64        |
| POWERSHS DB MULTI SECT DB     | dba             | 350 000   | 27.59     | 9,656.00   | 26.44        | 9,254.00     | -402.00              | 1.02     | 0.00        |
| SPDR GOLD TRUST               | gld             | 60 000    | 96.45     | 5,786.94   | 107.31       | 6,438.60     | 651.66               | 0.71     | ?           |
| VANGUARD REIT ETF             | vnq             | 160 000   | 44.17     | 7,066.88   | 44.74        | 7,158.40     | 91.52                | 0.79     | 8.36        |
|                               |                 |           |           | 46,202.02  |              | 42,936.10    | -3,265.92            | 4.72     | 1.58        |
| CLAYMORE ETF TR MAC GLOB S    | tan             | 700.000   | 9.95      | 6,964.30   | 10.25        | 7,175.00     | 210.70               | 0.79     | 0.00        |
| CLAYMORE ETF TRUST 2 BEACO    | cut             | 540 000   | 17.75     | 9,586.08   | 17.96        | 9,698.40     | 112.32               | 1.07     | 0.27        |

BMC Fund, Inc.  
**PORTFOLIO APPRAISAL**  
*Broyhill Family Foundation, Inc.*  
*Cumberland Advisors, Inc.*  
**Schwab #9585-6502**  
December 31, 2009

| Security                      | Security<br>Symbol | Quantity  | Unit<br>Cost | Total<br>Cost     | Market<br>Price | Market<br>Value   | Unrealized<br>Gain/Loss | %<br>Assets   | Curr.<br>Yield |
|-------------------------------|--------------------|-----------|--------------|-------------------|-----------------|-------------------|-------------------------|---------------|----------------|
| CLAYMORE ETF TRUST 2<br>CHINA | hao                | 680.000   | 16.57        | 11,266.84         | 26.33           | 17,904.40         | 6,637.56                | 1.97          | 0.11           |
| CLAYMORE ETF TRUST 2<br>SWM C | eny                | 600.000   | 16.80        | 10,080.00         | 16.98           | 10,188.00         | 108.00                  | 1.12          | 2.69           |
| ISHARES INC MSCI BELG<br>INVE | ewk                | 600.000   | 13.52        | 8,113.60          | 12.76           | 7,656.00          | -457.60                 | 0.84          | 0.69           |
| ISHARES INC MSCI CHILE<br>INV | ech                | 340.000   | 44.61        | 15,167.61         | 54.79           | 18,628.60         | 3,460.99                | 2.05          | 0.68           |
| ISHARES INC MSCI FRANCE       | ewq                | 1,070.000 | 25.76        | 27,567.80         | 25.85           | 27,659.50         | 91.70                   | 3.04          | 0.94           |
| ISHARES INC MSCI ISRAEL<br>FD | eis                | 340.000   | 51.89        | 17,642.20         | 54.40           | 18,496.00         | 853.80                  | 2.03          | 1.91           |
| ISHARES INC MSCI NETHR<br>INV | ewn                | 470.000   | 16.44        | 7,729.00          | 20.46           | 9,616.39          | 1,887.39                | 1.06          | 1.13           |
| ISHARES INC MSCI SWEDEN       | ewd                | 400.000   | 25.56        | 10,226.00         | 23.50           | 9,400.00          | -826.00                 | 1.03          | 0.48           |
| ISHARES INC MSCI TAIWAN       | ewt                | 1,450.000 | 11.79        | 17,094.03         | 12.97           | 18,806.50         | 1,712.47                | 2.07          | 3.21           |
| ISHARES TR MSCI SMALL<br>CAP  | scz                | 260.000   | 36.70        | 9,542.00          | 35.81           | 9,310.60          | -231.40                 | 1.02          | 2.54           |
| ISHARES TR NASDAQ BIO<br>INDX | ibb                | 100.000   | 79.19        | 7,918.90          | 81.83           | 8,183.00          | 264.10                  | 0.90          | 0.00           |
| ISHARES TR S&P 100 IDX FD     | oef                | 1,000.000 | 51.38        | 51,375.20         | 51.45           | 51,450.00         | 74.80                   | 5.66          | 2.07           |
| ISHARES TR S&P GBL INF        | ixn                | 180.000   | 54.15        | 9,746.64          | 56.01           | 10,081.82         | 335.18                  | 1.11          | 0.61           |
| ISHARES TR S&P GL<br>INDUSTR  | exi                | 220.000   | 44.50        | 9,790.22          | 44.41           | 9,770.20          | -20.02                  | 1.07          | 1.12           |
| ISHARES TR S&P GLB<br>MTRLS   | mx1                | 160.000   | 42.81        | 6,849.66          | 62.22           | 9,955.20          | 3,105.54                | 1.09          | 0.70           |
| ISHARES TR S&P500 GRW         | ivw                | 270.000   | 55.25        | 14,918.13         | 57.99           | 15,657.30         | 739.17                  | 1.72          | 1.57           |
| MARKET VECTORS ETF TR<br>INDO | idx                | 310.000   | 57.94        | 17,960.36         | 62.17           | 19,272.70         | 1,312.34                | 2.12          | 0.00           |
| POWERSHARES ETF TR II<br>EMRG | pxr                | 200.000   | 22.99        | 4,598.27          | 42.84           | 8,568.00          | 3,969.73                | 0.94          | 0.74           |
| POWERSHS DB MULTI SECT<br>DB  | dbb                | 1,170.000 | 14.57        | 17,050.62         | 22.50           | 26,325.00         | 9,274.38                | 2.89          | 0.00           |
| POWERSHS DB US DOLLAR<br>DOLL | uup                | 2,540.000 | 22.80        | 57,909.51         | 23.08           | 58,623.20         | 713.69                  | 6.45          | 0.00           |
| SELECT SECTOR SPDR TR<br>SBI  | xli                | 600.000   | 27.95        | 16,769.46         | 27.79           | 16,674.00         | -95.46                  | 1.83          | 2.60           |
| SPDR INDEX SHS FDS S&P<br>CHI | gxc                | 200.000   | 55.98        | 11,196.17         | 71.85           | 14,370.00         | 3,173.83                | 1.58          | 0.98           |
| SPDR SERIES TRUST<br>OILGAS E | xes                | 980.000   | 32.27        | 31,628.26         | 28.48           | 27,910.40         | -3,717.86               | 3.07          | 0.82           |
| SPDR SERIES TRUST SPDR<br>KBW | kce                | 230.000   | 39.48        | 9,080.40          | 36.78           | 8,459.40          | -621.00                 | 0.93          | 1.00           |
| VANGUARD EUROPEAN             | vgk                | 360.000   | 48.89        | 17,600.40         | 48.48           | 17,452.80         | -147.60                 | 1.92          | 5.98           |
| VANGUARD WORLD FDS<br>CONSUM  | vcr                | 180.000   | 41.03        | 7,385.22          | 46.77           | 8,418.60          | 1,033.38                | 0.93          | 0.93           |
| WISDOMTREE TRUST INDIA<br>ERN | epi                | 1,330.000 | 20.50        | 27,268.17         | 22.07           | 29,353.10         | 2,084.93                | 3.23          | 0.10           |
|                               |                    |           |              | 470,025.03        |                 | 505,064.11        | 35,039.07               | 55.53         | 1.14           |
|                               |                    |           |              | 676,257.83        |                 | 744,063.01        | 67,805.18               | 81.81         | 1.61           |
| <b>CASH AND EQUIVALENTS</b>   |                    |           |              |                   |                 |                   |                         |               |                |
| SCHWAB ADV CASH<br>RESERVE    | swqx.x             |           |              | 99,928.25         |                 | 99,928.25         | 0.00                    | 10.99         | ?              |
| <b>TOTAL PORTFOLIO</b>        |                    |           |              | <b>837,666.71</b> |                 | <b>909,545.71</b> | <b>71,878.99</b>        | <b>100.00</b> | <b>1.59</b>    |

BROYHILL FAMILY FOUNDATION, INC.  
ELLIOTT INTERNATIONAL LIMITED  
DECEMBER 31, 2009

|                                |             |             |
|--------------------------------|-------------|-------------|
| ELLIOTT INTERANATIONAL LIMITED | \$1,000,000 | \$1,218,025 |
|--------------------------------|-------------|-------------|

**ELLIOTT INTERNATIONAL LIMITED**  
**ACCOUNT STATEMENT**  
**FOR THE QUARTER ENDED**  
**DECEMBER 31, 2009**

*For the account of:*

***Broyhill Family Foundation, Inc. - Class A***

|                                        | Amount                | Shares            | NAV per share   |
|----------------------------------------|-----------------------|-------------------|-----------------|
| <b>1) Net Asset Value 9/30/09</b>      | <b>\$1,153,287.14</b> | <b>1,730.6549</b> | <b>666.3877</b> |
| 2) Shareholder capital changes 10/1/09 |                       |                   |                 |
| Subscription (Redemption) 0.00         |                       |                   |                 |
| Surcharge 0.00                         |                       |                   |                 |
| Interest credit (charge) 0.00          |                       |                   |                 |
| 0.00                                   | 0.00                  | 0.0000            |                 |
| 3) Net gain (loss) for the period      | 64,738.09             |                   |                 |
| <b>4) Net Asset Value 12/31/09</b>     | <b>\$1,218,025.23</b> | <b>1,730.6549</b> | <b>703.7944</b> |
| 5) Shareholder capital changes 1/1/10  |                       |                   |                 |
| Subscription (Redemption) 0.00         |                       |                   |                 |
| Surcharge 0.00                         |                       |                   |                 |
| Interest credit (charge) 0.00          |                       |                   |                 |
| 0.00                                   | 0.00                  | 0.0000            |                 |
| <b>6) Net Asset Value 1/1/10</b>       | <b>\$1,218,025.23</b> | <b>1,730.6549</b> | <b>703.7944</b> |

INTL-0595A

BROYHILL FAMILY FOUNDATION  
PROPERTY SCHEDULE  
DECEMBER 31, 2009

| ASSET DESCRIPTION                                            | COST                  |           |           | ACCUM DEPRECIATION    |                       |                      | NET<br>BOOK<br>VALUE |
|--------------------------------------------------------------|-----------------------|-----------|-----------|-----------------------|-----------------------|----------------------|----------------------|
|                                                              | BALANCE<br>12/31/2008 | ADDITIONS | DISPOSALS | BALANCE<br>12/31/2009 | BALANCE<br>12/31/2008 | EXPENSE<br>DISPOSALS |                      |
| FURNITURE & FIXTURES                                         |                       |           |           |                       |                       |                      |                      |
| COPIER                                                       | 0                     |           |           | 0                     | 0                     |                      | 0                    |
| SECURITY BOLTS (7 YR, 1/2 YR, MACRS)                         | 1,331                 |           |           | 1,331                 | 1,331                 |                      | 0                    |
| TYPEWRITER                                                   | 3,662                 |           |           | 3,662                 | 3,662                 |                      | 0                    |
| OFFICE FURNITURE (GLADSTONE)                                 | 1,747                 |           |           | 1,747                 | 1,747                 |                      | 0                    |
| OFFICE FURNITURE (8 RENTALS)                                 | 1,209                 |           |           | 1,209                 | 1,209                 |                      | 0                    |
| TOSHIBA 1350 COPIER (5 YRS) (1998)                           | 2,323                 |           |           | 2,323                 | 2,323                 |                      | 0                    |
| ART COLLECTION - TWO WOMEN STATUES                           | 14,000                |           |           | 14,000                |                       |                      | 14,000               |
| DICTATING EQUIPMENT                                          | 1,138                 |           |           | 1,138                 | 458                   | 114                  | 568                  |
| OFFICE FURNITURE                                             | 2,299                 |           |           | 2,299                 | 854                   | 230                  | 1,215                |
| COMPUTER EQUIPMENT                                           | 787                   |           |           | 787                   | 79                    | 157                  | 551                  |
| A/C 160 - OFFICE FURN & FIXT                                 | 28,496                | 0         | 0         | 28,496                | 11,661                | 501                  | 16,334               |
| LAND                                                         |                       |           |           |                       |                       |                      |                      |
| LENOIR MANUFACTURING                                         | 30,000                |           |           | 30,000                | 0                     |                      | 30,000               |
| COLLEGE AVENUE                                               | 0                     |           |           | 0                     | 0                     |                      | 0                    |
| GLASS, ALEXANDER & DIXON-LAND                                | 0                     |           |           | 0                     | 0                     |                      | 0                    |
| GLASS, ALEXANDER & DIXON-GRADING                             | 0                     |           |           | 0                     | 0                     |                      | 0                    |
| GLASS, ALEXANDER & DIXON-SEEDING                             | 0                     |           |           | 0                     | 0                     |                      | 0                    |
| HART MOORE                                                   | 0                     |           |           | 0                     | 0                     |                      | 0                    |
| HERMAN CONE-LAND                                             | 201,039               |           |           | 201,039               | 0                     |                      | 201,039              |
| HERMAN CONE-SURVEY                                           | 3,324                 |           |           | 3,324                 | 0                     |                      | 3,324                |
| HERMAN CONE-CONCRETE PIPING                                  | 790                   |           |           | 790                   | 0                     |                      | 790                  |
| HERMAN CONE-GRADING                                          | 9,752                 |           |           | 9,752                 | 0                     |                      | 9,752                |
| HERMAN CONE-SEEDING                                          | 21,630                |           |           | 21,630                | 0                     |                      | 21,630               |
| HERMAN CONE-CLEARING                                         | 18,507                |           |           | 18,507                | 0                     |                      | 18,507               |
| HERMAN CONE-LANDSCAPING                                      | 4,383                 |           |           | 4,383                 | 0                     |                      | 4,383                |
| HERMAN CONE-CONCRETE PIPING (1995)                           | 2,387                 |           |           | 2,387                 | 0                     |                      | 2,387                |
| HARTLEY HUNT (531 AC, 352 43 AC REMAIN)                      | 289,771               |           |           | 289,771               | 0                     |                      | 289,771              |
| HARTLEY HUNT (1985 SALE)                                     | -33,599               |           |           | (33,599)              | 0                     |                      | (33,599)             |
| HARTLEY HUNT - GRADING                                       | 1,875                 |           |           | 1,875                 | 0                     |                      | 1,875                |
| HARTLEY HUNT-ROADS, EROS CONT, ETC                           | 9,482                 |           |           | 9,482                 | 0                     |                      | 9,482                |
| HARTLEY HUNT-2000 SALE OF 40 ACRES                           | -26,753               |           |           | (26,753)              |                       |                      | (26,753)             |
| JOSH STORIE-LAND                                             | 118,693               |           |           | 118,693               | 0                     |                      | 118,693              |
| JOSH STORIE-CLEARING                                         | 1,666                 |           |           | 1,666                 | 0                     |                      | 1,666                |
| JOSH STORIE-LANDSCAPING                                      | 3,711                 |           |           | 3,711                 | 0                     |                      | 3,711                |
| JOSH STORIE-CONCRETE PIPING (1995)                           | 2,387                 |           |           | 2,387                 | 0                     |                      | 2,387                |
| TRIPLETT FARM (321)-LAND                                     | 717,658               |           |           | 717,658               | 0                     |                      | 717,658              |
| TRIPLETT FARM (321)-SURVEYING                                | 408                   |           |           | 408                   | 0                     |                      | 408                  |
| TRIPLETT FARM-SURVEYING (1994)                               | 89                    |           |           | 89                    | 0                     |                      | 89                   |
| TRIPLETT FARM-GRADING, ETC (2000)                            | 290,105               |           |           | 290,105               | 0                     |                      | 290,105              |
| TRIPLETT FARM-SURVEYING, WTRLINES, ETC                       | 56,949                |           |           | 56,949                | 0                     |                      | 56,949               |
| TRIPLETT FARM-SALE OF 8.1 AC (01)                            | -239,731              |           |           | (239,731)             | 0                     |                      | (239,731)            |
| TRIPLETT FARM-SALE OF 6.9 AC (01)                            | -271,171              |           |           | (271,171)             | 0                     |                      | (271,171)            |
| INDUSTRIAL PARK- LAND (FROM TRIPLETT)                        | 199,487               |           |           | 199,487               | 0                     |                      | 199,487              |
| INDUSTRIAL PARK - GRADING (1995)                             | 146,581               |           |           | 146,581               | 0                     |                      | 146,581              |
| INDUSTRIAL PARK - SURVEYING (1995)                           | 12,341                |           |           | 12,341                | 0                     |                      | 12,341               |
| INDUSTRIAL PARK -ENGINEERING (1995)                          | 18,176                |           |           | 18,176                | 0                     |                      | 18,176               |
| INDUSTRIAL PARK-LANDSC & PIPING                              | 5,237                 |           |           | 5,237                 | 0                     |                      | 5,237                |
| INDUSTRIAL PARK-SURVEYING (1996)                             | 3,518                 |           |           | 3,518                 | 0                     |                      | 3,518                |
| INDUSTRIAL PARK-GRADING, CURB & GUTTERING, WATERLINES (1996) | 27,717                |           |           | 27,717                | 0                     |                      | 27,717               |
| INDUSTRIAL PARK-GRADING, ETC.                                | 27,690                |           |           | 27,690                | 0                     |                      | 27,690               |
| INDUSTRIAL PARK-CURB & GUTTER, ETC(1995)                     | 39,426                |           |           | 39,426                | 0                     |                      | 39,426               |
| INDUSTRIAL PARK-GRADING & DESIGN (1995)                      | 17,665                |           |           | 17,665                | 0                     |                      | 17,665               |
| INDUSTRIAL PARK-CURB & GUTTER, ETC(1995)                     | 1,698                 |           |           | 1,698                 | 0                     |                      | 1,698                |
| INDUSTRIAL PARK-SALE OF 6.19 AC (2000)                       | -309,213              |           |           | (309,213)             | 0                     |                      | (309,213)            |
| INDUSTRIAL PARK-SALE OF REMAINDER(2000)                      | -190,323              |           |           | (190,323)             | 0                     |                      | (190,323)            |
| FINGER TRACT - LAND                                          | 0                     |           |           | 0                     | 0                     |                      | 0                    |

BROYHILL FAMILY FOUNDATION  
PROPERTY SCHEDULE  
DECEMBER 31, 2009

| ASSET DESCRIPTION                                                | COST                  |           |           | ACCUM DEPRECIATION    |                       |         | NET       |                       |               |
|------------------------------------------------------------------|-----------------------|-----------|-----------|-----------------------|-----------------------|---------|-----------|-----------------------|---------------|
|                                                                  | BALANCE<br>12/31/2008 | ADDITIONS | DISPOSALS | BALANCE<br>12/31/2009 | BALANCE<br>12/31/2008 | EXPENSE | DISPOSALS | BALANCE<br>12/31/2009 | BOOK<br>VALUE |
| FINGER TRACT - SURVEYING                                         | 0                     |           |           | 0                     | 0                     |         |           | 0                     | 0             |
| FINGER TRACT - SEEDING                                           | 0                     |           |           | 0                     | 0                     |         |           | 0                     | 0             |
| VIRGINIA-NEW KENT COUNTY-LAND                                    | 1,323,091             |           |           | 1,323,091             | 0                     |         |           | 0                     | 1,323,091     |
| VIRGINIA-NEW KENT COUNTY-SURVEYII                                | 83                    |           |           | 83                    | 0                     |         |           | 0                     | 83            |
| VIRGINIA-NEW KENT COUNTY-ORTHOPHOTI                              | 1,320                 |           |           | 1,320                 | 0                     |         |           | 0                     | 1,320         |
| VIRGINIA-NEW KENT CO-SURVEYING (95)                              | 28,636                |           |           | 28,636                | 0                     |         |           | 0                     | 28,636        |
| VIRGINIA-SURVEYING (1996)                                        | 24,669                |           |           | 24,669                | 0                     |         |           | 0                     | 24,669        |
| MARYLAND-ST MARY'S COUNTY-LAND                                   | 214,811               |           |           | 214,811               | 0                     |         |           | 0                     | 214,811       |
| MARYLAND-ST MARY'S COUNTY-SURVEYINC                              | 12,500                |           |           | 12,500                | 0                     |         |           | 0                     | 12,500        |
| MARYLAND-ST MARY'S COUNTY-ROAD IMP                               | 11,270                |           |           | 11,270                | 0                     |         |           | 0                     | 11,270        |
| MARYLAND-ST MARY'S CO-SURVEYING(99)                              | 8,487                 |           |           | 8,487                 | 0                     |         |           | 0                     | 8,487         |
| MARYLAND-ST MARY'S CO-ENGINEERING(0C                             | 2,535                 |           |           | 2,535                 | 0                     |         |           | 0                     | 2,535         |
| MARYLAND-ST MARY'S CO-ROAD IMP(01)                               | 5,100                 |           |           | 5,100                 | 0                     |         |           | 0                     | 5,100         |
| MARYLAND-2005 SALE OF 7 759 ACRES                                | -4,847                |           |           | (4,847)               | 0                     |         |           | 0                     | (4,847)       |
| MARYLAND PROPERTY SALE (2007)                                    | -249,856              |           |           | (249,856)             |                       |         |           |                       |               |
| MARTIN PROPERTY-LAND                                             | 190,957               |           |           | 190,957               | 0                     |         |           | 0                     | 190,957       |
| MARTIN PROPERTY-SURVEYING & SEEDING                              | 17,074                |           |           | 17,074                | 0                     |         |           | 0                     | 17,074        |
| MARTIN PROPERTY-SURVEYING (1993)                                 | 5,077                 |           |           | 5,077                 | 0                     |         |           | 0                     | 5,077         |
| MARTIN PROPERTY-EROSION CONTROL (93                              | 14,432                |           |           | 14,432                | 0                     |         |           | 0                     | 14,432        |
| MARTIN PROPERTY-ROADS & IMP (94)                                 | 229,786               |           |           | 229,786               | 0                     |         |           | 0                     | 229,786       |
| MARTIN PROPERTY-SURVEYING (1995)                                 | 3,861                 |           |           | 3,861                 | 0                     |         |           | 0                     | 3,861         |
| MARTIN PROPERTY-WATERLINES (1995)                                | 2,354                 |           |           | 2,354                 | 0                     |         |           | 0                     | 2,354         |
| MARTIN PROPERTY-SURVEYING (1996)                                 | 7,160                 |           |           | 7,160                 | 0                     |         |           | 0                     | 7,160         |
| MARTIN PROPERTY-GRADING, CURBING,<br>GUTTERING & WATERLINES (96) | 25,443                |           |           | 25,443                | 0                     |         |           | 0                     | 25,443        |
| PARK RIDGE-SURVEYING (1996)                                      | 275                   |           |           | 275                   | 0                     |         |           | 0                     | 275           |
| PARK RIDGE-PLANNING & WATERLINES(96)                             | 4,821                 |           |           | 4,821                 | 0                     |         |           | 0                     | 4,821         |
| PARK RIDGE - 3 LOTS SOLD                                         | -68,978               |           |           | (68,978)              | 0                     |         |           | 0                     | (68,978)      |
| PARK RIDGE - ELECTRIC LINES & GRADING(                           | 1,793                 |           |           | 1,793                 | 0                     |         |           | 0                     | 1,793         |
| PARK RIDGE - SEWER LINES (99)                                    | 5,744                 |           |           | 5,744                 | 0                     |         |           | 0                     | 5,744         |
| PARK RIDGE - LOT #4 SOLD (2000)                                  | -22,993               |           |           | (22,993)              | 0                     |         |           | 0                     | (22,993)      |
| PARK RIDGE - LOTS #11,17,27 SOLD (2004)                          | -54,366               |           |           | (54,366)              | 0                     |         |           | 0                     | (54,366)      |
| PARSONS PROPERTY-LAND                                            | 8,322                 |           |           | 8,322                 | 0                     |         |           | 0                     | 8,322         |
| COSTS FOR YMCA PROJECT                                           | 0                     |           |           | 0                     | 0                     |         |           | 0                     | 0             |
| ETHEL STEVENS PROPERTY                                           | 5,000                 |           |           | 5,000                 | 0                     |         |           | 0                     | 5,000         |
| STEVENS PROPERTY-SURVEYING & IMP                                 | 0                     |           |           | 0                     | 0                     |         |           | 0                     | 0             |
| EMMETT STEVENS PROPERTY                                          | 40,000                |           |           | 40,000                | 0                     |         |           | 0                     | 40,000        |
| EMMETT STEVENS PROPERTY-SURV & IMP                               | 1,585                 |           |           | 1,585                 | 0                     |         |           | 0                     | 1,585         |
| FARMSTEAD LAND-MARYLAND (1993)                                   | 169,306               |           |           | 169,306               | 0                     |         |           | 0                     | 169,306       |
| FARMSTEAD LAND SALE (2007)                                       | -169,306              |           |           | (169,306)             |                       |         |           |                       |               |
| BOOMER-GRADING & STONE (1996)                                    | 2,725                 |           |           | 2,725                 | 0                     |         |           | 0                     | 2,725         |
|                                                                  |                       |           |           |                       |                       |         |           |                       | 0             |
| TOTAL LAND                                                       | 3,009,223             | 0         | 0         | 3,009,223             | 0                     | 0       | 0         | 0                     | 3,009,223     |

BUILDINGS (STRAIGHT-LINE)

|                                     |           |   |   |           |        |     |   |        |           |
|-------------------------------------|-----------|---|---|-----------|--------|-----|---|--------|-----------|
| LENOIR MFG-CONCRETE BLOCK BLDG(30YR | 15,424    |   |   | 15,424    | 15,424 |     |   | 15,424 | 0         |
| COLLEGE AVENUE HOUSE (20 YR) (1978) |           |   |   | 0         | 0      |     |   | 0      | 0         |
| IMPROVEMENTS (20 YRS) (1978)        |           |   |   | 0         | 0      |     |   | 0      | 0         |
| IMPROVEMENTS (19 YRS) (1979)        |           |   |   | 0         | 0      |     |   | 0      | 0         |
| STEVENS HOUSE (1992) (31 5 YR)      | 0         |   |   | 0         | 0      |     |   | 0      | 0         |
| SIGN - PARK RIDGE (1996) (7 YR)     | 1,234     |   |   | 1,234     | 1,234  |     |   | 1,234  | 0         |
| TOTAL BUILDINGS                     | 16,658    | 0 | 0 | 16,658    | 16,658 | 0   | 0 | 16,658 | 0         |
|                                     |           |   |   | 0         |        |     |   |        |           |
| A/C 150-INVESTMENT- R/E             | 3,025,881 | 0 | 0 | 3,025,881 | 16,658 | 0   | 0 | 16,658 | 3,009,223 |
| TOTAL FIXED ASSETS                  | 3,054,377 | 0 | 0 | 3,054,377 | 28,319 | 501 | 0 | 28,820 | 3,025,557 |

BROYHILL FAMILY FOUNDATION, INC  
GAIN/LOSS ON INVESTMENTS  
2009

| ACCOUNT                                           | GROSS SALES<br>PRICE | COST OR<br>OTHER BASIS | GAIN OR<br>(LOSS) | LONG-TERM<br>GAIN(LOSS) | SHORT-TERM<br>GAIN(LOSS) |
|---------------------------------------------------|----------------------|------------------------|-------------------|-------------------------|--------------------------|
| FIDELITY                                          | \$2,190,336.12       | \$2,680,416.42         | (\$490,080.30)    | (374,557.58)            | (115,522.72)             |
| CORNERCAP                                         | 1,586,946.68         | 2,028,086.25           | (\$441,139.57)    | (454,456.95)            | 13,317.38                |
| MERIT ADVISORS                                    | 1,194,279.75         | 1,116,846.96           | 77,432.79         |                         | 77,432.79                |
| THE MITCHELL GROUP, INC                           | 3,679,207.85         | 2,788,149.51           | 891,058.34        | 750,510.65              | 140,547.69               |
| FIDELITY GLOBAL THEMATIC                          | 500,057.12           | 447,664.55             | 52,392.57         |                         | 52,392.57                |
| CUMMINS OVERLAND ASSET MGMT                       | 1,350,295.56         | 1,477,408.04           | (127,112.47)      | (19,214.97)             | (107,897.50)             |
| TOTAL GAINS                                       | 10,501,123.08        | 10,538,571.73          | (37,448.64)       | (97,718.85)             | 60,270.21                |
| SAGECREST LTD - GAIN ON PTRSP INTEREST            | (323,159.54)         |                        | (323,159.54)      | (323,159.54)            |                          |
| FIRST UNION PRIVATE INV FUNDS - LOSS ON PTRSP INT | (125,843.89)         |                        | (125,843.89)      | (125,843.89)            |                          |
| OWENOKO ASSOC - LOSS ON PTRSP INTEREST            | (403,833.00)         |                        | (403,833.00)      | (403,833.00)            |                          |
| HARBINGER/AUORO - GAIN ON PTRSP INTEREST          | 7,626.00             |                        | 7,626.00          | 7,626.00                |                          |
| KINDERHOOK - LOSS ON PTRSP INTEREST               | (44,281.00)          |                        | (44,281.00)       | (44,281.00)             |                          |
| OTHER LONG-TERM CAPITAL GAINS DIVIDENDS           | 3,894.19             |                        | 3,894.19          | 3,894.19                |                          |
| TOTAL CAPITAL GAINS ON INVESTMENTS                | \$9,615,525.84       | \$10,538,571.73        | (\$923,045.88)    | (983,316.09)            | 60,270.21                |

\* SCHEDULE ATTACHED

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #673-390518**  
*From 01-01-09 Through 12-31-09*

| Open<br>Date | Close<br>Date | Quantity  | Security                           | Cost<br>Basis | Proceeds   | Gain Or Loss |             |
|--------------|---------------|-----------|------------------------------------|---------------|------------|--------------|-------------|
|              |               |           |                                    |               |            | Short Term   | Long Term   |
| 09-24-08     | 02-04-09      | 100 00    | Occidental Petroleum Corp          | 7,421 40      | 5,549 96   | -1,871 44    |             |
| 09-24-08     | 02-04-09      | 200 00    | Occidental Petroleum Corp          | 14,842 80     | 11,111 93  | -3,730 87    |             |
| 09-24-08     | 02-04-09      | 200 00    | Occidental Petroleum Corp          | 14,842 80     | 11,109 93  | -3,732 87    |             |
| 09-24-08     | 02-04-09      | 300 00    | Occidental Petroleum Corp          | 22,264 20     | 16,661 90  | -5,602 30    |             |
| 09-24-08     | 02-04-09      | 1,200 00  | Occidental Petroleum Corp          | 89,056 80     | 66,650 62  | -22,406 18   |             |
| 05-07-08     | 02-06-09      | 1,000 00  | Zimmer Holdings Inc                | 74,858 26     | 36,168 79  | -38,689 47   |             |
| 05-07-08     | 02-06-09      | 325 00    | Zimmer Holdings Inc                | 24,328 94     | 11,743 93  | -12,585 01   |             |
| 02-04-09     | 03-02-09      | 5,078 720 | Fidelity Select Med Equip &<br>Sys | 100,000 00    | 87,202 89  | -12,797 11   |             |
| 02-05-09     | 03-02-09      | 5,047 956 | Fidelity Select Med Equip &<br>Sys | 100,000 00    | 86,674 66  | -13,325 34   |             |
| 07-02-08     | 03-04-09      | 100 00    | Genzyme Corp                       | 7,289 95      | 6,264 39   | -1,025 56    |             |
| 07-02-08     | 03-04-09      | 200 00    | Genzyme Corp                       | 14,560 00     | 12,528 78  | -2,031 22    |             |
| 07-02-08     | 03-04-09      | 106 00    | Genzyme Corp                       | 7,718 92      | 6,640 26   | -1,078 66    |             |
| 07-02-08     | 03-04-09      | 1,094 00  | Genzyme Corp                       | 79,665 08     | 68,545 27  | -11,119 81   |             |
| 02-04-08     | 03-04-09      | 800 00    | Johnson & Johnson                  | 50,082 56     | 40,951 77  |              | -9,130 79   |
| 02-04-08     | 03-04-09      | 1,200 00  | Johnson & Johnson                  | 75,123 84     | 61,428 61  |              | -13,695 23  |
| 03-24-08     | 03-04-09      | 1,000 00  | Johnson & Johnson                  | 64,846 20     | 51,190 51  | -13,655 69   |             |
| 12-01-06     | 03-04-09      | 1,000 00  | Novartis AG Sp ADR                 | 57,809 85     | 36,494 08  |              | -21,315 77  |
| 01-18-07     | 03-04-09      | 400 00    | Novartis AG Sp ADR                 | 23,278 99     | 14,597 63  |              | -8,681 36   |
| 01-18-07     | 03-04-09      | 410 00    | Novartis AG Sp ADR                 | 23,860 96     | 14,960 81  |              | -8,900 15   |
| 01-18-07     | 03-04-09      | 1,190 00  | Novartis AG Sp ADR                 | 69,255 00     | 43,406 14  |              | -25,848 86  |
| 01-23-07     | 03-04-09      | 810 00    | Novartis AG Sp ADR                 | 46,988 06     | 29,545 35  |              | -17,442 71  |
| 01-23-07     | 03-04-09      | 190 00    | Novartis AG Sp ADR                 | 11,021 89     | 6,927 36   |              | -4,094 53   |
| 01-26-07     | 03-04-09      | 1,000 00  | Novartis AG Sp ADR                 | 57,529 95     | 36,459 79  |              | -21,070 16  |
| 02-27-07     | 03-04-09      | 1,000 00  | Novartis AG Sp ADR                 | 56,337 95     | 36,459 80  |              | -19,878 15  |
| 03-01-07     | 03-04-09      | 1,000 00  | Novartis AG Sp ADR                 | 55,052 95     | 36,459 79  |              | -18,593 16  |
| 03-05-07     | 03-04-09      | 1,000 00  | Novartis AG Sp ADR                 | 54,817 95     | 36,459 80  |              | -18,358 15  |
| 06-14-07     | 03-04-09      | 2,000 00  | Novartis AG Sp ADR                 | 110,034 95    | 72,919 59  |              | -37,115 36  |
| 11-27-07     | 03-04-09      | 5,000 00  | United Parcel Service Inc Cl<br>B  | 354,256 55    | 203,823 35 |              | -150,433 20 |
| 12-24-08     | 04-02-09      | 5,000 00  | Rohm & Haas Co                     | 340,578 00    | 394,850 00 | 54,272 00    |             |
| 10-27-08     | 04-24-09      | 100 000   | Gabelli Conv Secs Fund             | 625 00        | 468 99     | -156 01      |             |
| 10-27-08     | 04-24-09      | 100 000   | Gabelli Conv Secs Fund             | 603 00        | 468 99     | -134 01      |             |
| 10-27-08     | 04-24-09      | 1,000 000 | Gabelli Conv Secs Fund             | 6,160 00      | 4,689 87   | -1,470 13    |             |
| 10-27-08     | 04-24-09      | 100 000   | Gabelli Conv Secs Fund             | 629 00        | 468 99     | -160 01      |             |
| 10-27-08     | 04-24-09      | 700 000   | Gabelli Conv Secs Fund             | 4,412 04      | 3,282 91   | -1,129 13    |             |
| 10-27-08     | 04-24-09      | 1,700 000 | Gabelli Conv Secs Fund             | 10,714 96     | 8,007 89   | -2,707 07    |             |
| 10-27-08     | 04-24-09      | 1,400 000 | Gabelli Conv Secs Fund             | 8,848 00      | 6,594 73   | -2,253 27    |             |
| 10-27-08     | 04-24-09      | 100 000   | Gabelli Conv Secs Fund             | 632 00        | 464 98     | -167 02      |             |
| 10-27-08     | 04-24-09      | 1,100 000 | Gabelli Conv Secs Fund             | 6,952 00      | 5,103 87   | -1,848 13    |             |
| 10-27-08     | 04-24-09      | 100 000   | Gabelli Conv Secs Fund             | 650 00        | 463 99     | -186 01      |             |
| 10-27-08     | 04-24-09      | 1,500 000 | Gabelli Conv Secs Fund             | 9,615 00      | 6,959 81   | -2,655 19    |             |
| 10-27-08     | 04-24-09      | 100 000   | Gabelli Conv Secs Fund             | 646 00        | 463 99     | -182 01      |             |
| 10-27-08     | 04-24-09      | 100 000   | Gabelli Conv Secs Fund             | 651 00        | 454 98     | -196 02      |             |
| 10-27-08     | 04-24-09      | 1,000 000 | Gabelli Conv Secs Fund             | 6,510 00      | 4,539 88   | -1,970 12    |             |
| 10-27-08     | 04-24-09      | 1,000 000 | Gabelli Conv Secs Fund             | 6,550 00      | 4,539 88   | -2,010 12    |             |
| 10-27-08     | 04-24-09      | 215 000   | Gabelli Conv Secs Fund             | 1,408 25      | 988 97     | -419 28      |             |
| 10-27-08     | 04-24-09      | 200 000   | Gabelli Conv Secs Fund             | 1,310 00      | 921 97     | -388 03      |             |
| 10-27-08     | 04-24-09      | 700 000   | Gabelli Conv Secs Fund             | 4,585 00      | 3,142 91   | -1,442 09    |             |
| 10-27-08     | 04-24-09      | 1,385 000 | Gabelli Conv Secs Fund             | 9,071 75      | 6,232 34   | -2,839 41    |             |
| 10-27-08     | 04-24-09      | 200 000   | Gabelli Conv Secs Fund             | 1,312 00      | 899 98     | -412 02      |             |
| 10-27-08     | 04-24-09      | 1,400 000 | Gabelli Conv Secs Fund             | 9,212 00      | 6,299 83   | -2,912 17    |             |
| 10-27-08     | 04-24-09      | 100 000   | Gabelli Conv Secs Fund             | 660 00        | 449 99     | -210 01      |             |
| 10-27-08     | 04-24-09      | 700 000   | Gabelli Conv Secs Fund             | 4,627 00      | 3,149 92   | -1,477 08    |             |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #673-390518**  
*From 01-01-09 Through 12-31-09*

| Open<br>Date | Close<br>Date | Quantity   | Security                                 | Cost<br>Basis | Proceeds   | Gain Or Loss |           |
|--------------|---------------|------------|------------------------------------------|---------------|------------|--------------|-----------|
|              |               |            |                                          |               |            | Short Term   | Long Term |
| 02-24-09     | 05-04-09      | 300 00     | Freeport-McMoran Copper & Gold           | 8,766 30      | 12,122 71  | 3,356 41     |           |
| 02-24-09     | 05-04-09      | 200 00     | Freeport-McMoran Copper & Gold           | 5,844 20      | 8,081 20   | 2,237 00     |           |
| 02-24-09     | 05-04-09      | 500 00     | Freeport-McMoran Copper & Gold           | 14,605 00     | 20,203 00  | 5,598 00     |           |
| 02-24-09     | 05-04-09      | 1,300 00   | Freeport-McMoran Copper & Gold           | 37,986 00     | 52,527 79  | 14,541 79    |           |
| 02-24-09     | 05-04-09      | 700 00     | Freeport-McMoran Copper & Gold           | 20,451 41     | 28,284 20  | 7,832 79     |           |
| 06-09-09     | 06-22-09      | 1,200 00   | Tsakos Energy Navigation Ltd             | 25,352 00     | 20,596 08  | -4,755 92    |           |
| 06-09-09     | 06-22-09      | 3 00       | Tsakos Energy Navigation Ltd             | 63 42         | 51 49      | -11 93       |           |
| 06-09-09     | 06-22-09      | 97 00      | Tsakos Energy Navigation Ltd             | 2,049 61      | 1,664 85   | -384 76      |           |
| 06-09-09     | 06-22-09      | 300 00     | Tsakos Energy Navigation Ltd             | 6,339 00      | 5,147 86   | -1,191 14    |           |
| 06-09-09     | 06-22-09      | 203 00     | Tsakos Energy Navigation Ltd             | 4,289 39      | 3,477 30   | -812 09      |           |
| 06-09-09     | 06-22-09      | 297 00     | Tsakos Energy Navigation Ltd             | 6,283 90      | 5,087 47   | -1,196 43    |           |
| 06-09-09     | 06-22-09      | 500 00     | Tsakos Energy Navigation Ltd             | 10,578 95     | 8,558 78   | -2,020 17    |           |
| 06-09-09     | 06-22-09      | 1,000 00   | Tsakos Energy Navigation Ltd             | 21,157 90     | 17,104 56  | -4,053 34    |           |
| 06-09-09     | 06-22-09      | 100 00     | Tsakos Energy Navigation Ltd             | 2,115 79      | 1,709 11   | -406 68      |           |
| 06-09-09     | 06-22-09      | 3,800 00   | Tsakos Energy Navigation Ltd             | 80,400 02     | 64,940 33  | -15,459 69   |           |
| 06-09-09     | 06-24-09      | 6 00       | Seaboard Corp                            | 7,470 27      | 6,561 83   | -908 44      |           |
| 06-09-09     | 06-24-09      | 4 00       | Seaboard Corp                            | 4,980 18      | 4,359 88   | -620 30      |           |
| 06-09-09     | 06-24-09      | 5 00       | Seaboard Corp                            | 6,225 22      | 5,424 91   | -800 31      |           |
| 06-09-09     | 06-24-09      | 35 00      | Seaboard Corp                            | 43,576 57     | 37,974 02  | -5,602 55    |           |
| 06-09-09     | 06-24-09      | 10 00      | Seaboard Corp                            | 12,450 45     | 10,749 72  | -1,700 73    |           |
| 06-09-09     | 06-24-09      | 40 00      | Seaboard Corp                            | 49,801 80     | 41,999 32  | -7,802 48    |           |
| 02-05-09     | 07-20-09      | -60        | Microsoft Corp Put Option 7/09 18        | 0 00          | 11,946 93  | 11,946 93    |           |
| 03-20-09     | 12-03-09      | 18,726 592 | Vanguard Fixed Income Secs Fund GNMA Inv | 200,030 00    | 203,346 46 | 3,316 46     |           |
| 03-31-09     | 12-03-09      | 26 871     | Vanguard Fixed Income Secs Fund GNMA Inv | 286 71        | 291 78     | 5 07         |           |
| 04-30-09     | 12-03-09      | 68 084     | Vanguard Fixed Income Secs Fund GNMA Inv | 726 46        | 739 30     | 12 84        |           |
| 05-29-09     | 12-03-09      | 66 619     | Vanguard Fixed Income Secs Fund GNMA Inv | 709 49        | 723 40     | 13 91        |           |
| 06-30-09     | 12-03-09      | 66 369     | Vanguard Fixed Income Secs Fund GNMA Inv | 704 17        | 720 68     | 16 51        |           |
| 07-31-09     | 12-03-09      | 64 250     | Vanguard Fixed Income Secs Fund GNMA Inv | 685 55        | 697 67     | 12 12        |           |
| 08-31-09     | 12-03-09      | 62 702     | Vanguard Fixed Income Secs Fund GNMA Inv | 670 91        | 680 86     | 9 95         |           |
| 09-30-09     | 12-03-09      | 57 215     | Vanguard Fixed Income Secs Fund GNMA Inv | 615 06        | 621 28     | 6 22         |           |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
***BROYHILL FAMILY FOUNDATION INC***  
***Fidelity #673-390518***  
*From 01-01-09 Through 12-31-09*

| Open<br>Date             | Close<br>Date | Quantity    | Security                                    | Cost<br>Basis       | Proceeds            | Gain Or Loss       |                    |
|--------------------------|---------------|-------------|---------------------------------------------|---------------------|---------------------|--------------------|--------------------|
|                          |               |             |                                             |                     |                     | Short Term         | Long Term          |
| 10-30-09                 | 12-03-09      | 52 207      | Vanguard Fixed Income Secs<br>Fund GNMA Inv | 562 79              | 566 90              | 4 11               |                    |
| 11-30-09                 | 12-03-09      | 48 541      | Vanguard Fixed Income Secs<br>Fund GNMA Inv | 529 10              | 527 10              | -2 00              |                    |
| TOTAL GAINS              |               |             |                                             |                     |                     | 103,182 11         | 0 00               |
| TOTAL LOSSES             |               |             |                                             |                     |                     | -218,704 83        | -374,557 58        |
|                          |               |             |                                             | <b>2,680,416.42</b> | <b>2,190,336.12</b> | <b>-115,522.72</b> | <b>-374,557.58</b> |
| TOTAL REALIZED GAIN/LOSS |               | -490,080 30 |                                             |                     |                     |                    |                    |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #673-678570*  
**CornerCap Investment Counsel**  
*From 01-01-09 Through 12-31-09*

| Open<br>Date | Close<br>Date | Quantity  | Security                       | Cost<br>Basis | Proceeds  | Gain Or Loss |            |
|--------------|---------------|-----------|--------------------------------|---------------|-----------|--------------|------------|
|              |               |           |                                |               |           | Short Term   | Long Term  |
| 05-26-05     | 01-15-09      | 1,700 00  | Arkansas Best Corp             | 56,898 66     | 43,551 53 |              | -13,347 13 |
| 02-27-08     | 01-22-09      | 4,200 00  | Seagate Technology             | 97,880 00     | 18,261 62 | -79,618 38   |            |
| 10-17-08     | 01-22-09      | 3,060 00  | Seagate Technology             | 27,854 60     | 13,304 90 | -14,549 70   |            |
| 03-08-02     | 01-26-09      | 800 00    | Diebold Inc                    | 31,648 00     | 20,234 58 |              | -11,413 42 |
| 09-16-05     | 01-26-09      | 1,600 00  | Diebold Inc                    | 72,506 08     | 40,469 16 |              | -32,036 92 |
| 08-31-06     | 01-26-09      | 1,850 00  | Gannett Inc                    | 105,801 50    | 13,108 42 |              | -92,693 08 |
| 06-30-97     | 01-26-09      | 3,900 00  | Johnson Controls Inc           | 26,999 38     | 56,986 64 |              | 29,987 26  |
| 06-01-07     | 01-30-09      | 1,060 00  | Amgen Inc                      | 60,342 28     | 56,131 08 |              | -4,211 20  |
| 02-20-07     | 02-02-09      | 4,800 00  | Gruma SAB de CV Sp ADR<br>CI B | 65,382 24     | 8,386 91  |              | -56,995 33 |
| 04-19-05     | 04-01-09      | 3,400 00  | ArvinMeritor Inc               | 47,008 74     | 4,084 27  |              | -42,924 47 |
| 01-30-09     | 04-01-09      | 14,020 00 | ArvinMeritor Inc               | 28,791 90     | 16,841 61 | -11,950 29   |            |
| 11-10-08     | 04-13-09      | 1,140 00  | Computer Sciences Corp         | 32,781 38     | 44,108 86 | 11,327 48    |            |
| 06-25-08     | 04-13-09      | 1,810 00  | Darden Restaurants Inc         | 58,296 94     | 64,499 83 | 6,202 89     |            |
| 02-27-05     | 04-13-09      | 880 00    | HCC Insurance Holdings Inc     | 21,440 44     | 22,809 81 |              | 1,369 37   |
| 06-17-03     | 04-13-09      | 620 00    | VF Corp                        | 22,046 95     | 38,067 20 |              | 16,020 25  |
| 01-30-09     | 04-13-09      | 2,520 00  | Western Digital Corp           | 33,635 62     | 51,862 59 | 18,226 97    |            |
| 01-30-09     | 04-14-09      | 560 00    | Bunge Limited                  | 25,425 02     | 31,465 60 | 6,040 58     |            |
| 03-09-07     | 04-14-09      | 1,460 00  | AT&T Inc                       | 53,406 80     | 37,352 43 |              | -16,054 37 |
| 01-23-08     | 04-14-09      | 5,310 00  | Gerdau Ameristeel Corp         | 59,887 77     | 19,435 53 |              | -40,452 24 |
| 10-17-08     | 04-14-09      | 4,380 00  | Gerdau Ameristeel Corp         | 26,907 99     | 16,031 57 | -10,876 42   |            |
| 01-24-08     | 04-14-09      | 1,000 00  | OM Group Inc                   | 54,657 50     | 22,224 85 |              | -32,432 65 |
| 10-20-08     | 04-14-09      | 360 00    | OM Group Inc                   | 6,042 72      | 8,000 94  | 1,958 22     |            |
| 11-28-02     | 04-14-09      | 650 00    | PPG Industries Inc             | 26,654 87     | 27,479 62 |              | 824 75     |
| 09-16-05     | 04-14-09      | 60 00     | PPG Industries Inc             | 3,688 80      | 2,536 58  |              | -1,152 22  |
| 01-30-09     | 04-28-09      | 1,060 00  | CommScope Inc                  | 15,815 18     | 20,238 64 | 4,423 46     |            |
| 06-23-00     | 04-28-09      | 1,550 00  | Regis Corp Minn                | 19,828 92     | 25,521 36 |              | 5,692 44   |
| 01-30-09     | 04-28-09      | 90 00     | Regis Corp Minn                | 969 46        | 1,481 89  | 512 43       |            |
| 02-27-08     | 05-12-09      | 470 00    | Partnerre Ltd                  | 36,207 23     | 30,248 13 |              | -5,959 10  |
| 04-13-09     | 05-12-09      | 580 00    | Alpha Natural Resources Inc    | 10,322 21     | 18,059 52 | 7,737 31     |            |
| 11-23-02     | 05-12-09      | 1,860 00  | Cigna Corp                     | 22,976 33     | 42,399 84 |              | 19,423 51  |
| 11-10-08     | 05-12-09      | 970 00    | National Oilwell Varco Inc     | 26,884 82     | 33,242 74 | 6,357 92     |            |
| 08-31-06     | 05-12-09      | 800 00    | Travelers Companies Inc        | 35,034 48     | 30,343 21 |              | -4,691 27  |
| 01-26-06     | 05-13-09      | 890 00    | Marathon Oil Corp              | 31,977 70     | 28,516 65 |              | -3,461 05  |
| 01-30-09     | 06-02-09      | 790 00    | Bunge Limited                  | 35,867 45     | 48,381 65 | 12,514 20    |            |
| 06-08-07     | 06-02-09      | 2,500 00  | Basic Energy Services Inc      | 66,825 00     | 23,690 39 |              | -43,134 61 |
| 09-06-06     | 06-02-09      | 1,500 00  | Eaton Corp                     | 99,405 00     | 63,767 36 |              | -35,637 64 |
| 06-08-07     | 06-02-09      | 900 00    | Lincare Holdings Inc           | 35,219 52     | 19,685 47 |              | -15,534 05 |
| 06-25-08     | 06-02-09      | 2,600 00  | TTM Technologies Inc           | 38,192 65     | 21,474 46 | -16,718 19   |            |
| 10-20-08     | 06-16-09      | 1,140 00  | OM Group Inc                   | 19,135 28     | 32,964 97 | 13,829 69    |            |
| 09-16-05     | 08-12-09      | 1,040 00  | PPG Industries Inc             | 63,939 20     | 58,428 09 |              | -5,511 11  |
| 09-28-07     | 08-18-09      | 1,030 00  | Norfolk Southern Corp          | 53,739 32     | 48,043 56 |              | -5,695 76  |
| 01-21-03     | 09-21-09      | 1,220 00  | Donnelley R R & Sons Co        | 28,017 30     | 24,588 51 |              | -3,428 79  |
| 05-19-08     | 10-14-09      | 7,500 00  | Windstream Corp                | 99,393 45     | 75,545 05 |              | -23,848 40 |
| 04-13-09     | 10-30-09      | 370 00    | Esterline Technologies Corp    | 8,043 69      | 15,625 09 | 7,581 40     |            |
| 07-16-09     | 11-06-09      | 2,070 00  | Nutri Systems Inc              | 28,584 35     | 45,782 53 | 17,198 18    |            |
| 09-28-07     | 11-20-09      | 1,170 00  | Norfolk Southern Corp          | 61,043 70     | 60,386 87 |              | -656 83    |
| 04-07-09     | 11-30-09      | 700 00    | Carefusion Corp                | 0 00          | 17,796 59 | 17,796 59    |            |
| 04-28-09     | 11-30-09      | 700 00    | Cliffs Natural Resources Inc   | 14,434 20     | 29,757 25 | 15,323 05    |            |
| 06-25-08     | 11-30-09      | 1,980 00  | Sierra Wireless Inc            | 30,827 72     | 16,928 70 |              | -13,899 02 |
| 01-24-08     | 12-18-09      | 1,100 00  | Cascade Corp                   | 51,282 55     | 30,206 81 |              | -21,075 74 |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #673-678570*  
**CornerCap Investment Counsel**  
*From 01-01-09 Through 12-31-09*

| Open<br>Date             | Close<br>Date | Quantity | Security             | Cost<br>Basis | Proceeds     | Gain Or Loss     |                    |
|--------------------------|---------------|----------|----------------------|---------------|--------------|------------------|--------------------|
|                          |               |          |                      |               |              | Short Term       | Long Term          |
| 06-08-07                 | 12-18-09      | 1,230 00 | Lincare Holdings Inc | 48,133 34     | 46,605 22    |                  | -1,528 12          |
| TOTAL GAINS              |               |          |                      |               |              | 147,030 37       | 73,317 58          |
| TOTAL LOSSES             |               |          |                      |               |              | -133,712 98      | -527,774 53        |
| TOTAL REALIZED GAIN/LOSS |               |          |                      |               |              | <b>13,317.38</b> | <b>-454,456.95</b> |
|                          |               |          |                      | 2,028,086.25  | 1,586,946.68 |                  |                    |
| -441,139 57              |               |          |                      |               |              |                  |                    |

# REALIZED GAINS AND LOSSES - SETTLED TRADES

**Broyhill Family Foundation, Inc.**  
**Merit Advisors - FolioFN #RA1294300R03**  
**(Formerly Fiserv & BrownCo)**  
*From 06-01-09 Through 06-30-09*

| Open<br>Date             | Close<br>Date | Quantity    | Security                         | Cost<br>Basis | Proceeds     | Gain Or Loss |           |
|--------------------------|---------------|-------------|----------------------------------|---------------|--------------|--------------|-----------|
|                          |               |             |                                  |               |              | Short Term   | Long Term |
| 03-25-09                 | 06-18-09      | 93,871 023  | AIM FDS GROUP HI<br>YIELD CL A   | 270,348 55    | 322,916 32   | 52,567.77    |           |
| 04-01-09                 | 06-18-09      | 30.798      | AIM FDS GROUP HI<br>YIELD CL A   | 89 93         | 105 95       | 16 02        |           |
| 04-08-09                 | 06-18-09      | 2,401 294   | AIM FDS GROUP HI<br>YIELD CL A   | 7,059 80      | 8,260 45     | 1,200.65     |           |
| 06-01-09                 | 06-18-09      | 825 053     | AIM FDS GROUP HI<br>YIELD CL A   | 2,821 68      | 2,838.18     | 16.50        |           |
| 03-25-09                 | 06-18-09      | 185,170 238 | FRANKLIN HIGH INCM TR<br>FD CL A | 270,348 55    | 312,937 70   | 42,589 15    |           |
| 04-06-09                 | 06-18-09      | 1,438 824   | FRANKLIN HIGH INCM TR<br>FD CL A | 2,129 46      | 2,431 61     | 302 15       |           |
| 04-08-09                 | 06-18-09      | 3,019 666   | FRANKLIN HIGH INCM TR<br>FD CL A | 4,469 11      | 5,103.24     | 634 13       |           |
| 05-06-09                 | 06-18-09      | 1,346 130   | FRANKLIN HIGH INCM TR<br>FD CL A | 2,180 73      | 2,274 96     | 94 23        |           |
| 06-03-09                 | 06-18-09      | 1,307 268   | FRANKLIN HIGH INCM TR<br>FD CL A | 2,196 21      | 2,209 28     | 13 07        |           |
| TOTAL GAINS              |               |             |                                  |               |              | 97,433 67    | 0 00      |
| TOTAL LOSSES             |               |             |                                  |               |              | 0.00         | 0 00      |
| TOTAL REALIZED GAIN/LOSS |               |             |                                  |               |              | 97,433.67    | 0.00      |
|                          |               |             |                                  | 561,644.02    | 659,077.69   | 97,433.67    | 0.00      |
|                          |               |             |                                  | 535,202.44    | 535,202.06   | <20,000.88>  |           |
|                          |               |             |                                  | 1,116,846.46  | 1,194,279.75 | 77,433.29    |           |

# REALIZED GAINS AND LOSSES - SETTLED TRADES

***Broyhill Family Foundation, Inc.***  
***Merit Advisors - FolioFN #RA1294300R03***  
***(Formerly Fiserv & Brown Co)***  
*From 02-01-09 Through 02-28-09*

| Open<br>Date             | Close<br>Date | Quantity   | Security                       | Cost<br>Basis | Proceeds   | Gain Or Loss |           |
|--------------------------|---------------|------------|--------------------------------|---------------|------------|--------------|-----------|
|                          |               |            |                                |               |            | Short Term   | Long Term |
| 02-09-09                 | 02-19-09      | 92,226 402 | AIM FDS GROUP HI<br>YIELD CL A | 277,601.47    | 267,530.35 | -10,071.12   |           |
| 02-09-09                 | 02-19-09      | 43,172 857 | PIONEER HIGH YIELD FD<br>CL A  | 277,601 47    | 267,671.71 | -9,929.76    |           |
| TOTAL GAINS              |               |            |                                |               |            | 0 00         | 0 00      |
| TOTAL LOSSES             |               |            |                                |               |            | -20,000.88   | 0 00      |
|                          |               |            |                                | 555,202.94    | 535,202.06 | -20,000.88   | 0.00      |
| TOTAL REALIZED GAIN/LOSS |               |            | -20,000 88                     |               |            |              |           |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #673-678538**  
**The Mitchell Group**  
*From 01-01-09 Through 12-31-09*

| Open<br>Date | Close<br>Date | Quantity  | Security                          | Cost<br>Basis | Proceeds   | Gain Or Loss |            |
|--------------|---------------|-----------|-----------------------------------|---------------|------------|--------------|------------|
|              |               |           |                                   |               |            | Short Term   | Long Term  |
| 03-09-09     | 03-09-09      | 100 00    | Equity Corp                       | 2,956 14      | 2,981 00   | 24 86        |            |
| 03-09-09     | 03-09-09      | 1,150 00  | Equity Corp                       | 33,995 61     | 34,376 52  | 380 91       |            |
| 03-09-09     | 03-09-09      | 50 00     | Equity Corp                       | 1,477 93      | 1,494 63   | 16 70        |            |
| 06-08-05     | 04-08-09      | 900 00    | Range Resources Corp              | 14,862 00     | 39,674 03  |              | 24,812 03  |
| 07-26-07     | 04-08-09      | 2,400 00  | Southwestern Energy Co            | 46,261 32     | 76,003 41  |              | 29,742 09  |
| 12-04-02     | 05-20-09      | 600 00    | Schlumberger Ltd                  | 13,559 55     | 31,113 20  |              | 17,553 65  |
| 12-04-02     | 05-20-09      | 1,000 00  | Schlumberger Ltd                  | 22,599 25     | 51,858 66  |              | 29,259 41  |
| 12-04-02     | 05-20-09      | 200 00    | Schlumberger Ltd                  | 4,519 85      | 10,369 73  |              | 5,849 88   |
| 12-04-02     | 05-20-09      | 100 00    | Schlumberger Ltd                  | 2,259 92      | 5,183 86   |              | 2,923 93   |
| 12-04-02     | 05-20-09      | 100 00    | Schlumberger Ltd                  | 2,259 92      | 5,181 86   |              | 2,921 93   |
| 12-04-02     | 05-20-09      | 200 00    | Schlumberger Ltd                  | 4,519 85      | 10,363 65  |              | 5,843 80   |
| 06-26-06     | 05-20-09      | 1,500 00  | Schlumberger Ltd                  | 84,704 70     | 77,727 37  |              | -6,977 33  |
| 05-30-07     | 07-20-09      | 11,100 00 | El Paso Corp                      | 186,702 00    | 100,800 12 |              | -85,901 88 |
| 06-01-07     | 07-20-09      | 2,800 00  | El Paso Corp                      | 48,304 20     | 25,427 05  |              | -22,877 15 |
| 06-04-07     | 07-20-09      | 2,700 00  | El Paso Corp                      | 46,257 48     | 24,518 95  |              | -21,738 53 |
| 10-19-06     | 07-20-09      | 37,146 00 | Endeavour Intl Corp               | 87,293 10     | 49,053 45  |              | -38,239 65 |
| 10-19-06     | 07-21-09      | 12,854 00 | Endeavour Intl Corp               | 30,206 90     | 16,988 84  |              | -13,218 06 |
| 10-19-06     | 07-22-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 102 04     |              | -132 96    |
| 10-19-06     | 07-22-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 131 49     |              | -103 51    |
| 10-19-06     | 07-22-09      | 1,200 00  | Endeavour Intl Corp               | 2,820 00      | 1,531 90   |              | -1,288 10  |
| 10-19-06     | 07-22-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 257 99     |              | -212 01    |
| 10-19-06     | 07-22-09      | 700 00    | Endeavour Intl Corp               | 1,645 00      | 895 97     |              | -749 03    |
| 10-19-06     | 07-22-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 129 49     |              | -105 51    |
| 10-19-06     | 07-22-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 257 99     |              | -212 01    |
| 10-19-06     | 07-22-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 129 99     |              | -105 01    |
| 10-19-06     | 07-22-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 519 98     |              | -420 02    |
| 10-19-06     | 07-22-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 261 99     |              | -208 01    |
| 10-19-06     | 07-22-09      | 500 00    | Endeavour Intl Corp               | 1,175 00      | 654 98     |              | -520 02    |
| 10-19-06     | 07-22-09      | 300 00    | Endeavour Intl Corp               | 705 00        | 395 98     |              | -309 02    |
| 10-19-06     | 07-22-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 132 99     |              | -102 01    |
| 10-19-06     | 07-22-09      | 1,800 00  | Endeavour Intl Corp               | 4,230 00      | 2,375 93   |              | -1,854 07  |
| 10-19-06     | 07-22-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 531 98     |              | -408 02    |
| 10-19-06     | 07-22-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 539 98     |              | -400 02    |
| 10-19-06     | 07-22-09      | 3,500 00  | Endeavour Intl Corp               | 8,225 00      | 4,689 87   |              | -3,535 13  |
| 10-19-06     | 07-22-09      | 199 00    | Endeavour Intl Corp               | 467 65        | 266 65     |              | -201 00    |
| 10-19-06     | 07-22-09      | 600 00    | Endeavour Intl Corp               | 1,410 00      | 803 97     |              | -606 03    |
| 10-19-06     | 07-22-09      | 3,600 00  | Endeavour Intl Corp               | 8,460 00      | 4,787 87   |              | -3,672 13  |
| 10-19-06     | 07-22-09      | 301 00    | Endeavour Intl Corp               | 707 35        | 382 25     |              | -325 10    |
| 08-02-02     | 07-28-09      | 100 00    | Canadian Natural Resources<br>Ltd | 825 29        | 5,787 88   |              | 4,962 59   |
| 08-02-02     | 07-28-09      | 600 00    | Canadian Natural Resources<br>Ltd | 4,951 72      | 34,692 10  |              | 29,740 38  |
| 08-02-02     | 07-28-09      | 800 00    | Canadian Natural Resources<br>Ltd | 6,602 30      | 46,254 81  |              | 39,652 51  |
| 10-19-06     | 07-28-09      | 900 00    | Endeavour Intl Corp               | 2,115 00      | 1,205 01   |              | -909 99    |
| 10-19-06     | 07-28-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 135 99     |              | -99 01     |
| 10-19-06     | 07-28-09      | 300 00    | Endeavour Intl Corp               | 705 00        | 404 98     |              | -300 02    |
| 10-19-06     | 07-28-09      | 700 00    | Endeavour Intl Corp               | 1,645 00      | 963 97     |              | -681 03    |
| 10-19-06     | 07-28-09      | 3,500 00  | Endeavour Intl Corp               | 8,225 00      | 4,764 82   |              | -3,460 18  |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 275 99     |              | -194 01    |
| 10-19-06     | 07-28-09      | 1,900 00  | Endeavour Intl Corp               | 4,465 00      | 2,602 93   |              | -1,862 07  |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 277 99     |              | -192 01    |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 277 99     |              | -192 01    |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 275 99     |              | -194 01    |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #673-678538*  
*The Mitchell Group*  
*From 01-01-09 Through 12-31-09*

| Open<br>Date | Close<br>Date | Quantity  | Security                          | Cost<br>Basis | Proceeds  | Gain Or Loss |           |
|--------------|---------------|-----------|-----------------------------------|---------------|-----------|--------------|-----------|
|              |               |           |                                   |               |           | Short Term   | Long Term |
| 10-19-06     | 07-28-09      | 11 00     | Endeavour Intl Corp               | 25 85         | 15 39     |              | -10 46    |
| 10-19-06     | 07-28-09      | 43 00     | Endeavour Intl Corp               | 101 05        | 61 05     |              | -40 00    |
| 10-19-06     | 07-28-09      | 62 00     | Endeavour Intl Corp               | 145 70        | 87 41     |              | -58 29    |
| 10-19-06     | 07-28-09      | 295 00    | Endeavour Intl Corp               | 693 25        | 410 03    |              | -283 22   |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 275 99    |              | -194 01   |
| 10-19-06     | 07-28-09      | 627 00    | Endeavour Intl Corp               | 1,473 45      | 865 23    |              | -608 22   |
| 10-19-06     | 07-28-09      | 1,973 00  | Endeavour Intl Corp               | 4,636 55      | 2,702 93  |              | -1,933 62 |
| 10-19-06     | 07-28-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 547 98    |              | -392 02   |
| 10-19-06     | 07-28-09      | 1,000 00  | Endeavour Intl Corp               | 2,350 00      | 1,359 96  |              | -990 04   |
| 10-19-06     | 07-28-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 136 49    |              | -98 51    |
| 10-19-06     | 07-28-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 134 99    |              | -100 01   |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 267 99    |              | -202 01   |
| 10-19-06     | 07-28-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 541 98    |              | -398 02   |
| 10-19-06     | 07-28-09      | 1,800 00  | Endeavour Intl Corp               | 4,230 00      | 2,429 93  |              | -1,800 07 |
| 10-19-06     | 07-28-09      | 300 00    | Endeavour Intl Corp               | 705 00        | 407 98    |              | -297 02   |
| 10-19-06     | 07-28-09      | 300 00    | Endeavour Intl Corp               | 705 00        | 404 98    |              | -300 02   |
| 10-19-06     | 07-28-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 134 49    |              | -100 51   |
| 10-19-06     | 07-28-09      | 3,300 00  | Endeavour Intl Corp               | 7,755 00      | 4,421 88  |              | -3,333 12 |
| 06-08-05     | 07-28-09      | 500 00    | Range Resources Corp              | 8,256 67      | 22,760 16 |              | 14,503 49 |
| 07-26-07     | 07-28-09      | 600 00    | Southwestern Energy Co            | 11,565 33     | 25,207 93 |              | 13,642 60 |
| 10-14-05     | 07-31-09      | 500 00    | Transocean Ltd Reg                | 26,996 31     | 40,200 96 |              | 13,204 65 |
| 10-20-08     | 07-31-09      | 600 00    | Anadarko Petroleum Corp           | 19,134 00     | 28,753 16 | 9,619 16     |           |
| 08-07-02     | 07-31-09      | 500 00    | Apache Corp                       | 11,495 24     | 39,073 69 |              | 27,578 45 |
| 10-18-07     | 07-31-09      | 500 00    | Cabot Oil & Gas Corp              | 18,386 75     | 17,450 75 |              | -936 00   |
| 08-02-02     | 07-31-09      | 100 00    | Canadian Natural Resources<br>Ltd | 825 29        | 5,824 85  |              | 4,999 56  |
| 08-02-02     | 07-31-09      | 200 00    | Canadian Natural Resources<br>Ltd | 1,650 57      | 11,661 70 |              | 10,011 13 |
| 08-02-02     | 07-31-09      | 100 00    | Canadian Natural Resources<br>Ltd | 825 29        | 5,829 85  |              | 5,004 56  |
| 08-02-02     | 07-31-09      | 1,600 00  | Canadian Natural Resources<br>Ltd | 13,204 60     | 93,229 60 |              | 80,025 00 |
| 08-07-02     | 07-31-09      | 200 00    | Chevron Corp                      | 7,108 00      | 13,606 71 |              | 6,498 71  |
| 08-07-02     | 07-31-09      | 500 00    | Devon Energy Corp                 | 11,686 51     | 28,835 55 |              | 17,149 04 |
| 10-19-06     | 07-31-09      | 99 00     | Endeavour Intl Corp               | 232 65        | 100 72    |              | -131 93   |
| 10-19-06     | 07-31-09      | 301 00    | Endeavour Intl Corp               | 707 35        | 403 32    |              | -304 03   |
| 10-19-06     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 128 99    |              | -106 01   |
| 10-19-06     | 07-31-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 257 99    |              | -212 01   |
| 10-19-06     | 07-31-09      | 3,000 00  | Endeavour Intl Corp               | 7,050 00      | 3,849 84  |              | -3,200 16 |
| 10-19-06     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 125 99    |              | -109 01   |
| 10-19-06     | 07-31-09      | 600 00    | Endeavour Intl Corp               | 1,410 00      | 755 97    |              | -654 03   |
| 10-19-06     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 126 99    |              | -108 01   |
| 10-19-06     | 07-31-09      | 4,100 00  | Endeavour Intl Corp               | 9,635 00      | 5,165 86  |              | -4,469 14 |
| 10-19-06     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 123 49    |              | -111 51   |
| 10-19-06     | 07-31-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 487 98    |              | -452 02   |
| 10-19-06     | 07-31-09      | 3,689 00  | Endeavour Intl Corp               | 8,669 15      | 4,537 34  |              | -4,131 81 |
| 01-23-07     | 07-31-09      | 44 00     | Endeavour Intl Corp               | 91 08         | 54 12     |              | -36 96    |
| 01-23-07     | 07-31-09      | 900 00    | Endeavour Intl Corp               | 1,863 00      | 1,106 97  |              | -756 03   |
| 01-23-07     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 207 00        | 124 49    |              | -82 51    |
| 01-23-07     | 07-31-09      | 300 00    | Endeavour Intl Corp               | 621 00        | 373 49    |              | -247 51   |
| 01-23-07     | 07-31-09      | 2,900 00  | Endeavour Intl Corp               | 6,003 00      | 3,595 90  |              | -2,407 10 |
| 01-23-07     | 07-31-09      | 664 00    | Endeavour Intl Corp               | 1,374 48      | 829 97    |              | -544 51   |
| 01-23-07     | 07-31-09      | 1,102 00  | Endeavour Intl Corp               | 2,281 14      | 1,377 46  |              | -903 68   |
| 01-23-07     | 07-31-09      | 10,067 00 | Endeavour Intl Corp               | 20,838 69     | 12,482 74 |              | -8,355 95 |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #673-678538**  
**The Mitchell Group**  
*From 01-01-09 Through 12-31-09*

| Open<br>Date             | Close<br>Date | Quantity | Security                                 | Cost<br>Basis | Proceeds     | Gain Or Loss |              |
|--------------------------|---------------|----------|------------------------------------------|---------------|--------------|--------------|--------------|
|                          |               |          |                                          |               |              | Short Term   | Long Term    |
| 05-23-08                 | 11-03-09      | 1,700 00 | Petroleo Brasileiro SA Sp<br>ADR Non Vtg | 102,935 00    | 70,223 31    |              | -32,711 69   |
| 12-31-98                 | 11-04-09      | 300 00   | Exxon Mobil Corp                         | 11,113 12     | 21,526 10    |              | 10,412 97    |
| 12-15-99                 | 11-04-09      | 600 00   | Exxon Mobil Corp                         | 25,095 00     | 43,052 21    |              | 17,957 21    |
| 08-30-00                 | 11-04-09      | 200 00   | Exxon Mobil Corp                         | 8,203 39      | 14,350 74    |              | 6,147 35     |
| 08-12-02                 | 11-04-09      | 100 00   | Exxon Mobil Corp                         | 3,390 00      | 7,175 37     |              | 3,785 37     |
| 10-14-05                 | 11-09-09      | 500 00   | Transocean Ltd Reg                       | 26,996 31     | 42,647 40    |              | 15,651 09    |
| 10-20-08                 | 11-09-09      | 800 00   | Anadarko Petroleum Corp                  | 25,551 62     | 52,877 93    |              | 27,326 31    |
| 10-20-08                 | 11-09-09      | 100 00   | Anadarko Petroleum Corp                  | 3,187 33      | 6,609 74     |              | 3,422 41     |
| 08-07-02                 | 11-09-09      | 590 00   | Apache Corp                              | 13,564 38     | 58,298 15    |              | 44,733 77    |
| 10-14-02                 | 11-09-09      | 10 00    | Apache Corp                              | 265 00        | 988 10       |              | 723 10       |
| 10-18-07                 | 11-09-09      | 900 00   | Cabot Oil & Gas Corp                     | 33,096 15     | 36,383 73    |              | 3,287 58     |
| 08-07-02                 | 11-09-09      | 199 55   | Chevron Corp                             | 7,092 08      | 15,337 69    |              | 8,245 61     |
| 10-14-02                 | 11-09-09      | 200 45   | Chevron Corp                             | 7,255 22      | 15,406 55    |              | 8,151 33     |
| 06-02-03                 | 11-09-09      | 200 00   | Hess Corp                                | 3,305 59      | 11,301 90    |              | 7,996 31     |
| 06-02-03                 | 11-09-09      | 1,000 00 | Hess Corp                                | 16,527 93     | 56,552 54    |              | 40,024 61    |
| 06-11-09                 | 11-09-09      | 200 00   | National Fuel Gas Co NJ                  | 6,754 00      | 9,272 24     | 2,518 24     |              |
| 08-07-02                 | 11-09-09      | 400 00   | National Oilwell Varco Inc               | 3,495 56      | 17,260 43    |              | 13,764 87    |
| 10-20-08                 | 11-09-09      | 200 00   | Noble Energy Inc                         | 8,657 38      | 13,437 65    |              | 4,780 27     |
| 10-20-08                 | 11-09-09      | 400 00   | Noble Energy Inc                         | 17,314 76     | 26,889 02    |              | 9,574 26     |
| 08-07-02                 | 11-09-09      | 800 00   | Occidental Petroleum Corp                | 10,366 44     | 64,840 01    |              | 54,473 57    |
| 06-18-08                 | 11-09-09      | 900 00   | Petroleo Brasileiro SA Sp<br>ADR Non Vtg | 50,791 50     | 37,647 83    |              | -13,143 67   |
| 06-18-08                 | 11-09-09      | 100 00   | Petroleo Brasileiro SA Sp<br>ADR Non Vtg | 5,641 67      | 4,183 09     |              | -1,458 58    |
| 06-09-05                 | 11-09-09      | 300 00   | Range Resources Corp                     | 4,990 44      | 15,535 26    |              | 10,544 82    |
| 07-26-07                 | 11-09-09      | 400 00   | Southwestern Energy Co                   | 7,710 22      | 18,317 12    |              | 10,606 90    |
| 02-17-09                 | 11-09-09      | 1,093 00 | Spectra Energy Corp                      | 15,732 86     | 21,501 68    | 5,768 82     |              |
| 02-17-09                 | 11-09-09      | 2,900 00 | Spectra Energy Corp                      | 41,743 18     | 57,031 60    | 15,288 42    |              |
| 02-17-09                 | 11-09-09      | 407 00   | Spectra Energy Corp                      | 5,858 44      | 8,001 61     | 2,143 17     |              |
| 11-23-04                 | 11-09-09      | 1,600 00 | Talisman Energy Inc                      | 14,442 29     | 27,850 16    |              | 13,407 87    |
| 06-09-05                 | 12-11-09      | 1,100 00 | Range Resources Corp                     | 18,298 28     | 48,829 94    |              | 30,531 66    |
| 06-09-05                 | 12-11-09      | 600 00   | Range Resources Corp                     | 9,980 88      | 26,622 36    |              | 16,641 48    |
| 06-09-05                 | 12-11-09      | 100 00   | Range Resources Corp                     | 1,663 48      | 4,436 88     |              | 2,773 40     |
| 06-09-05                 | 12-11-09      | 600 00   | Range Resources Corp                     | 9,980 88      | 26,609 31    |              | 16,628 43    |
| 06-09-05                 | 12-11-09      | 1,900 00 | Range Resources Corp                     | 31,606 12     | 84,234 33    |              | 52,628 21    |
| 06-09-05                 | 12-11-09      | 200 00   | Range Resources Corp                     | 3,326 96      | 8,868 49     |              | 5,541 53     |
| 07-26-07                 | 12-11-09      | 100 00   | Southwestern Energy Co                   | 1,927 55      | 4,207 06     |              | 2,279 50     |
| 07-26-07                 | 12-11-09      | 100 00   | Southwestern Energy Co                   | 1,927 55      | 4,217 96     |              | 2,290 40     |
| 07-26-07                 | 12-11-09      | 300 00   | Southwestern Energy Co                   | 5,782 66      | 12,653 97    |              | 6,871 30     |
| 07-26-07                 | 12-11-09      | 1,300 00 | Southwestern Energy Co                   | 25,058 21     | 54,836 49    |              | 29,778 27    |
| 07-26-07                 | 12-11-09      | 3,300 00 | Southwestern Energy Co                   | 63,609 31     | 139,163 72   |              | 75,554 40    |
| TOTAL GAINS              |               |          |                                          |               |              | 140,547 69   | 1,286,878 00 |
| TOTAL LOSSES             |               |          |                                          |               |              | 0 00         | -536,367 35  |
|                          |               |          |                                          | 2,788,149.51  | 3,679,207.85 | 140,547.69   | 750,510.65   |
| TOTAL REALIZED GAIN/LOSS |               |          |                                          | 891,058 34    |              |              |              |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #673-678538*  
*The Mitchell Group*  
*From 01-01-09 Through 12-31-09*

| Open<br>Date | Close<br>Date | Quantity  | Security                          | Cost<br>Basis | Proceeds   | Gain Or Loss |            |
|--------------|---------------|-----------|-----------------------------------|---------------|------------|--------------|------------|
|              |               |           |                                   |               |            | Short Term   | Long Term  |
| 03-09-09     | 03-09-09      | 100 00    | Equity Corp                       | 2,956 14      | 2,981 00   | 24 86        |            |
| 03-09-09     | 03-09-09      | 1,150 00  | Equity Corp                       | 33,995 61     | 34,376 52  | 380 91       |            |
| 03-09-09     | 03-09-09      | 50 00     | Equity Corp                       | 1,477 93      | 1,494 63   | 16 70        |            |
| 06-08-05     | 04-08-09      | 900 00    | Range Resources Corp              | 14,862.00     | 39,674 03  |              | 24,812 03  |
| 07-26-07     | 04-08-09      | 2,400 00  | Southwestern Energy Co            | 46,261 32     | 76,003 41  |              | 29,742 09  |
| 12-04-02     | 05-20-09      | 600.00    | Schlumberger Ltd                  | 13,559 55     | 31,113 20  |              | 17,553 65  |
| 12-04-02     | 05-20-09      | 1,000 00  | Schlumberger Ltd                  | 22,599 25     | 51,858.66  |              | 29,259.41  |
| 12-04-02     | 05-20-09      | 200.00    | Schlumberger Ltd                  | 4,519.85      | 10,369.73  |              | 5,849 88   |
| 12-04-02     | 05-20-09      | 100 00    | Schlumberger Ltd                  | 2,259 92      | 5,183.86   |              | 2,923.93   |
| 12-04-02     | 05-20-09      | 100 00    | Schlumberger Ltd                  | 2,259.92      | 5,181.86   |              | 2,921 93   |
| 12-04-02     | 05-20-09      | 200.00    | Schlumberger Ltd                  | 4,519.85      | 10,363 65  |              | 5,843 80   |
| 06-26-06     | 05-20-09      | 1,500.00  | Schlumberger Ltd                  | 84,704.70     | 77,727.37  |              | -6,977 33  |
| 05-30-07     | 07-20-09      | 11,100 00 | El Paso Corp                      | 186,702 00    | 100,800 12 |              | -85,901 88 |
| 06-01-07     | 07-20-09      | 2,800.00  | El Paso Corp                      | 48,304 20     | 25,427 05  |              | -22,877 15 |
| 06-04-07     | 07-20-09      | 2,700 00  | El Paso Corp                      | 46,257 48     | 24,518 95  |              | -21,738 53 |
| 10-19-06     | 07-20-09      | 37,146.00 | Endeavour Intl Corp               | 87,293 10     | 49,053 45  |              | -38,239 65 |
| 10-19-06     | 07-21-09      | 12,854 00 | Endeavour Intl Corp               | 30,206 90     | 16,988 84  |              | -13,218 06 |
| 10-19-06     | 07-22-09      | 100.00    | Endeavour Intl Corp               | 235 00        | 102 04     |              | -132 96    |
| 10-19-06     | 07-22-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 131 49     |              | -103.51    |
| 10-19-06     | 07-22-09      | 1,200 00  | Endeavour Intl Corp               | 2,820 00      | 1,531 90   |              | -1,288.10  |
| 10-19-06     | 07-22-09      | 200.00    | Endeavour Intl Corp               | 470 00        | 257 99     |              | -212 01    |
| 10-19-06     | 07-22-09      | 700 00    | Endeavour Intl Corp               | 1,645 00      | 895 97     |              | -749 03    |
| 10-19-06     | 07-22-09      | 100.00    | Endeavour Intl Corp               | 235 00        | 129 49     |              | -105 51    |
| 10-19-06     | 07-22-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 257 99     |              | -212 01    |
| 10-19-06     | 07-22-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 129 99     |              | -105 01    |
| 10-19-06     | 07-22-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 519 98     |              | -420 02    |
| 10-19-06     | 07-22-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 261 99     |              | -208 01    |
| 10-19-06     | 07-22-09      | 500 00    | Endeavour Intl Corp               | 1,175.00      | 654 98     |              | -520 02    |
| 10-19-06     | 07-22-09      | 300 00    | Endeavour Intl Corp               | 705 00        | 395 98     |              | -309 02    |
| 10-19-06     | 07-22-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 132 99     |              | -102 01    |
| 10-19-06     | 07-22-09      | 1,800 00  | Endeavour Intl Corp               | 4,230 00      | 2,375 93   |              | -1,854 07  |
| 10-19-06     | 07-22-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 531 98     |              | -408 02    |
| 10-19-06     | 07-22-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 539 98     |              | -400 02    |
| 10-19-06     | 07-22-09      | 3,500 00  | Endeavour Intl Corp               | 8,225 00      | 4,689 87   |              | -3,535 13  |
| 10-19-06     | 07-22-09      | 199 00    | Endeavour Intl Corp               | 467 65        | 266 65     |              | -201 00    |
| 10-19-06     | 07-22-09      | 600 00    | Endeavour Intl Corp               | 1,410 00      | 803 97     |              | -606 03    |
| 10-19-06     | 07-22-09      | 3,600 00  | Endeavour Intl Corp               | 8,460 00      | 4,787.87   |              | -3,672 13  |
| 10-19-06     | 07-22-09      | 301 00    | Endeavour Intl Corp               | 707 35        | 382.25     |              | -325 10    |
| 08-02-02     | 07-28-09      | 100 00    | Canadian Natural Resources<br>Ltd | 825 29        | 5,787 88   |              | 4,962 59   |
| 08-02-02     | 07-28-09      | 600 00    | Canadian Natural Resources<br>Ltd | 4,951 72      | 34,692 10  |              | 29,740 38  |
| 08-02-02     | 07-28-09      | 800 00    | Canadian Natural Resources<br>Ltd | 6,602 30      | 46,254 81  |              | 39,652 51  |
| 10-19-06     | 07-28-09      | 900 00    | Endeavour Intl Corp               | 2,115 00      | 1,205 01   |              | -909 99    |
| 10-19-06     | 07-28-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 135 99     |              | -99 01     |
| 10-19-06     | 07-28-09      | 300 00    | Endeavour Intl Corp               | 705 00        | 404.98     |              | -300 02    |
| 10-19-06     | 07-28-09      | 700 00    | Endeavour Intl Corp               | 1,645 00      | 963 97     |              | -681 03    |
| 10-19-06     | 07-28-09      | 3,500 00  | Endeavour Intl Corp               | 8,225.00      | 4,764 82   |              | -3,460 18  |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 275 99     |              | -194 01    |
| 10-19-06     | 07-28-09      | 1,900 00  | Endeavour Intl Corp               | 4,465 00      | 2,602 93   |              | -1,862 07  |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 277 99     |              | -192 01    |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 277 99     |              | -192 01    |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 275 99     |              | -194 01    |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #673-678538*  
*The Mitchell Group*  
*From 01-01-09 Through 12-31-09*

| Open<br>Date | Close<br>Date | Quantity  | Security                          | Cost<br>Basis | Proceeds  | Gain Or Loss |           |
|--------------|---------------|-----------|-----------------------------------|---------------|-----------|--------------|-----------|
|              |               |           |                                   |               |           | Short Term   | Long Term |
| 10-19-06     | 07-28-09      | 11 00     | Endeavour Intl Corp               | 25 85         | 15 39     |              | -10 46    |
| 10-19-06     | 07-28-09      | 43 00     | Endeavour Intl Corp               | 101 05        | 61 05     |              | -40 00    |
| 10-19-06     | 07-28-09      | 62 00     | Endeavour Intl Corp               | 145 70        | 87 41     |              | -58 29    |
| 10-19-06     | 07-28-09      | 295 00    | Endeavour Intl Corp               | 693.25        | 410 03    |              | -283.22   |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 275 99    |              | -194.01   |
| 10-19-06     | 07-28-09      | 627.00    | Endeavour Intl Corp               | 1,473 45      | 865 23    |              | -608 22   |
| 10-19-06     | 07-28-09      | 1,973 00  | Endeavour Intl Corp               | 4,636 55      | 2,702 93  |              | -1,933.62 |
| 10-19-06     | 07-28-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 547.98    |              | -392 02   |
| 10-19-06     | 07-28-09      | 1,000 00  | Endeavour Intl Corp               | 2,350 00      | 1,359 96  |              | -990 04   |
| 10-19-06     | 07-28-09      | 100 00    | Endeavour Intl Corp               | 235.00        | 136 49    |              | -98 51    |
| 10-19-06     | 07-28-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 134 99    |              | -100 01   |
| 10-19-06     | 07-28-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 267.99    |              | -202 01   |
| 10-19-06     | 07-28-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 541 98    |              | -398 02   |
| 10-19-06     | 07-28-09      | 1,800 00  | Endeavour Intl Corp               | 4,230 00      | 2,429 93  |              | -1,800 07 |
| 10-19-06     | 07-28-09      | 300 00    | Endeavour Intl Corp               | 705.00        | 407 98    |              | -297 02   |
| 10-19-06     | 07-28-09      | 300 00    | Endeavour Intl Corp               | 705 00        | 404 98    |              | -300 02   |
| 10-19-06     | 07-28-09      | 100.00    | Endeavour Intl Corp               | 235.00        | 134 49    |              | -100 51   |
| 10-19-06     | 07-28-09      | 3,300 00  | Endeavour Intl Corp               | 7,755 00      | 4,421 88  |              | -3,333 12 |
| 06-08-05     | 07-28-09      | 500 00    | Range Resources Corp              | 8,256 67      | 22,760 16 |              | 14,503 49 |
| 07-26-07     | 07-28-09      | 600.00    | Southwestern Energy Co            | 11,565.33     | 25,207 93 |              | 13,642.60 |
| 10-14-05     | 07-31-09      | 500 00    | Transocean Ltd Reg                | 26,996 31     | 40,200 96 |              | 13,204 65 |
| 10-20-08     | 07-31-09      | 600 00    | Anadarko Petroleum Corp           | 19,134 00     | 28,753 16 | 9,619 16     |           |
| 08-07-02     | 07-31-09      | 500 00    | Apache Corp                       | 11,495 24     | 39,073 69 |              | 27,578 45 |
| 10-18-07     | 07-31-09      | 500 00    | Cabot Oil & Gas Corp              | 18,386 75     | 17,450 75 |              | -936 00   |
| 08-02-02     | 07-31-09      | 100 00    | Canadian Natural Resources<br>Ltd | 825 29        | 5,824 85  |              | 4,999 56  |
| 08-02-02     | 07-31-09      | 200 00    | Canadian Natural Resources<br>Ltd | 1,650 57      | 11,661 70 |              | 10,011 13 |
| 08-02-02     | 07-31-09      | 100 00    | Canadian Natural Resources<br>Ltd | 825 29        | 5,829 85  |              | 5,004 56  |
| 08-02-02     | 07-31-09      | 1,600 00  | Canadian Natural Resources<br>Ltd | 13,204 60     | 93,229 60 |              | 80,025.00 |
| 08-07-02     | 07-31-09      | 200 00    | Chevron Corp                      | 7,108 00      | 13,606 71 |              | 6,498.71  |
| 08-07-02     | 07-31-09      | 500 00    | Devon Energy Corp                 | 11,686 51     | 28,835 55 |              | 17,149 04 |
| 10-19-06     | 07-31-09      | 99 00     | Endeavour Intl Corp               | 232 65        | 100 72    |              | -131 93   |
| 10-19-06     | 07-31-09      | 301 00    | Endeavour Intl Corp               | 707 35        | 403 32    |              | -304 03   |
| 10-19-06     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 235.00        | 128 99    |              | -106 01   |
| 10-19-06     | 07-31-09      | 200 00    | Endeavour Intl Corp               | 470 00        | 257 99    |              | -212 01   |
| 10-19-06     | 07-31-09      | 3,000 00  | Endeavour Intl Corp               | 7,050 00      | 3,849 84  |              | -3,200 16 |
| 10-19-06     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 125 99    |              | -109 01   |
| 10-19-06     | 07-31-09      | 600 00    | Endeavour Intl Corp               | 1,410.00      | 755 97    |              | -654 03   |
| 10-19-06     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 126 99    |              | -108 01   |
| 10-19-06     | 07-31-09      | 4,100 00  | Endeavour Intl Corp               | 9,635 00      | 5,165 86  |              | -4,469 14 |
| 10-19-06     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 235 00        | 123 49    |              | -111 51   |
| 10-19-06     | 07-31-09      | 400 00    | Endeavour Intl Corp               | 940 00        | 487 98    |              | -452 02   |
| 10-19-06     | 07-31-09      | 3,689 00  | Endeavour Intl Corp               | 8,669 15      | 4,537 34  |              | -4,131 81 |
| 01-23-07     | 07-31-09      | 44 00     | Endeavour Intl Corp               | 91 08         | 54 12     |              | -36 96    |
| 01-23-07     | 07-31-09      | 900 00    | Endeavour Intl Corp               | 1,863.00      | 1,106 97  |              | -756 03   |
| 01-23-07     | 07-31-09      | 100 00    | Endeavour Intl Corp               | 207 00        | 124 49    |              | -82 51    |
| 01-23-07     | 07-31-09      | 300 00    | Endeavour Intl Corp               | 621 00        | 373 49    |              | -247 51   |
| 01-23-07     | 07-31-09      | 2,900 00  | Endeavour Intl Corp               | 6,003 00      | 3,595 90  |              | -2,407 10 |
| 01-23-07     | 07-31-09      | 664.00    | Endeavour Intl Corp               | 1,374 48      | 829 97    |              | -544 51   |
| 01-23-07     | 07-31-09      | 1,102 00  | Endeavour Intl Corp               | 2,281 14      | 1,377 46  |              | -903 68   |
| 01-23-07     | 07-31-09      | 10,067 00 | Endeavour Intl Corp               | 20,838 69     | 12,482 74 |              | -8,355 95 |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #673-678538*  
*The Mitchell Group*  
*From 01-01-09 Through 12-31-09*

| Open<br>Date | Close<br>Date | Quantity  | Security                                 | Cost<br>Basis | Proceeds  | Gain Or Loss |            |
|--------------|---------------|-----------|------------------------------------------|---------------|-----------|--------------|------------|
|              |               |           |                                          |               |           | Short Term   | Long Term  |
| 01-23-07     | 07-31-09      | 7,134 00  | Endeavour Intl Corp                      | 14,767 38     | 8,917 26  |              | -5,850 12  |
| 10-20-08     | 07-31-09      | 300 00    | Noble Energy Inc                         | 12,988 50     | 17,500 84 | 4,512 34     |            |
| 05-23-08     | 07-31-09      | 400 00    | Petroleo Brasileiro SA Sp<br>ADR Non Vtg | 24,220 00     | 13,540 17 |              | -10,679.83 |
| 06-08-05     | 07-31-09      | 300 00    | Range Resources Corp                     | 4,954 00      | 13,715 05 |              | 8,761 05   |
| 07-26-07     | 07-31-09      | 200 00    | Southwestern Energy Co                   | 3,855.11      | 8,149 37  |              | 4,294.26   |
| 11-23-04     | 07-31-09      | 100 00    | Talisman Energy Inc                      | 902 64        | 1,556.01  |              | 653 37     |
| 11-23-04     | 07-31-09      | 100 00    | Talisman Energy Inc                      | 902 64        | 1,562 95  |              | 660 31     |
| 11-23-04     | 07-31-09      | 800 00    | Talisman Energy Inc                      | 7,221.15      | 12,507.19 |              | 5,286 04   |
| 07-14-06     | 07-31-09      | 400 00    | Williams Cos Inc                         | 9,235 32      | 6,616 54  |              | -2,618.78  |
| 08-30-05     | 07-31-09      | 500 00    | XTO Energy Inc                           | 15,277 40     | 20,078 48 |              | 4,801 08   |
| 01-23-07     | 08-03-09      | 1,800 00  | Endeavour Intl Corp                      | 3,726 00      | 2,231.94  |              | -1,494 06  |
| 01-23-07     | 08-03-09      | 1,500 00  | Endeavour Intl Corp                      | 3,105.00      | 1,844 95  |              | -1,260 05  |
| 01-23-07     | 08-03-09      | 228 00    | Endeavour Intl Corp                      | 471.96        | 278 15    |              | -193 81    |
| 01-23-07     | 08-03-09      | 100 00    | Endeavour Intl Corp                      | 207.00        | 120 99    |              | -86 01     |
| 01-23-07     | 08-03-09      | 1,700 00  | Endeavour Intl Corp                      | 3,519 00      | 2,056 94  |              | -1,462 06  |
| 01-23-07     | 08-03-09      | 2,472 00  | Endeavour Intl Corp                      | 5,117 04      | 2,991 03  |              | -2,126 01  |
| 01-23-07     | 08-03-09      | 81 00     | Endeavour Intl Corp                      | 167.67        | 97 60     |              | -70 07     |
| 01-23-07     | 08-03-09      | 3,300 00  | Endeavour Intl Corp                      | 6,831 00      | 3,959 89  |              | -2,871 11  |
| 01-23-07     | 08-03-09      | 700.00    | Endeavour Intl Corp                      | 1,449 00      | 843 47    |              | -605.53    |
| 01-23-07     | 08-03-09      | 17,108 00 | Endeavour Intl Corp                      | 35,413 56     | 20,529 05 |              | -14,884 51 |
| 10-14-05     | 09-01-09      | 100 00    | Transocean Ltd Reg                       | 5,399 26      | 7,537 33  |              | 2,138 07   |
| 10-20-08     | 09-01-09      | 200 00    | Anadarko Petroleum Corp                  | 6,378 00      | 10,744 24 | 4,366 24     |            |
| 10-20-08     | 09-01-09      | 200 00    | Anadarko Petroleum Corp                  | 6,378 00      | 10,757 72 | 4,379 72     |            |
| 10-20-08     | 09-01-09      | 300 00    | Anadarko Petroleum Corp                  | 9,567 00      | 16,137.24 | 6,570 24     |            |
| 08-07-02     | 09-01-09      | 200 00    | Apache Corp                              | 4,598 10      | 16,904 40 |              | 12,306 30  |
| 10-18-07     | 09-01-09      | 400 00    | Cabot Oil & Gas Corp                     | 14,709 40     | 14,337 31 |              | -372 09    |
| 04-04-08     | 09-01-09      | 300 00    | Cameron International Corp               | 12,446 40     | 10,677 72 |              | -1,768 68  |
| 08-02-02     | 09-01-09      | 100 00    | Canadian Natural Resources<br>Ltd        | 825 29        | 5,752 04  |              | 4,926 75   |
| 10-14-02     | 09-01-09      | 100 00    | Canadian Natural Resources<br>Ltd        | 719 50        | 5,752 04  |              | 5,032 54   |
| 08-07-02     | 09-01-09      | 200 00    | Chevron Corp                             | 7,108 00      | 13,974 16 |              | 6,866 16   |
| 04-29-08     | 09-01-09      | 300 00    | CGG Veritas Sp ADR                       | 15,907 76     | 6,312 20  |              | -9,595 56  |
| 08-07-02     | 09-01-09      | 200 00    | Devon Energy Corp                        | 4,674 60      | 12,327 26 |              | 7,652 66   |
| 12-31-98     | 09-01-09      | 100 00    | Exxon Mobil Corp                         | 3,704 37      | 7,022 91  |              | 3,318 53   |
| 12-31-98     | 09-01-09      | 100 00    | Exxon Mobil Corp                         | 3,704 37      | 7,031 07  |              | 3,326 69   |
| 06-02-03     | 09-01-09      | 300 00    | Hess Corp                                | 4,958 38      | 15,437 49 |              | 10,479 11  |
| 10-20-08     | 09-01-09      | 300 00    | Noble Energy Inc                         | 12,988 50     | 18,179 90 | 5,191 40     |            |
| 05-23-08     | 09-01-09      | 400 00    | Petroleo Brasileiro SA Sp<br>ADR Non Vtg | 24,220 00     | 13,935 88 |              | -10,284 12 |
| 06-08-05     | 09-01-09      | 600 00    | Range Resources Corp                     | 9,908 00      | 29,793 23 |              | 19,885 23  |
| 07-26-07     | 09-01-09      | 200 00    | Southwestern Energy Co                   | 3,855 11      | 7,606 86  |              | 3,751 75   |
| 11-23-04     | 09-01-09      | 500 00    | Talisman Energy Inc                      | 4,513 22      | 7,933 79  |              | 3,420 57   |
| 11-23-04     | 09-01-09      | 1,000 00  | Talisman Energy Inc                      | 9,026 43      | 15,879.69 |              | 6,853.26   |
| 07-14-06     | 09-01-09      | 100 00    | Williams Cos Inc                         | 2,308 83      | 1,681 06  |              | -627 77    |
| 07-14-06     | 09-01-09      | 100 00    | Williams Cos Inc                         | 2,308 83      | 1,689 05  |              | -619 78    |
| 07-14-06     | 09-01-09      | 100 00    | Williams Cos Inc                         | 2,308 83      | 1,689 04  |              | -619 79    |
| 07-14-06     | 09-01-09      | 100 00    | Williams Cos Inc                         | 2,308 83      | 1,689 03  |              | -619 80    |
| 07-14-06     | 09-01-09      | 100 00    | Williams Cos Inc                         | 2,308 83      | 1,689 14  |              | -619 69    |
| 08-30-05     | 09-01-09      | 100 00    | XTO Energy Inc                           | 3,055.48      | 3,878 09  |              | 822 61     |
| 08-30-05     | 09-01-09      | 200 00    | XTO Energy Inc                           | 6,110 96      | 7,772 22  |              | 1,661 26   |
| 10-14-05     | 09-16-09      | 400 00    | Transocean Ltd Reg                       | 21,597 05     | 32,987 15 |              | 11,390 10  |
| 10-20-08     | 09-16-09      | 100 00    | Anadarko Petroleum Corp                  | 3,189 00      | 5,910 25  | 2,721 25     |            |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #673-678538*  
*The Mitchell Group*  
*From 01-01-09 Through 12-31-09*

| Open Date | Close Date | Quantity | Security                              | Cost Basis | Proceeds  | Gain Or Loss |            |
|-----------|------------|----------|---------------------------------------|------------|-----------|--------------|------------|
|           |            |          |                                       |            |           | Short Term   | Long Term  |
| 10-20-08  | 09-16-09   | 100 00   | Anadarko Petroleum Corp               | 3,191 00   | 5,910 25  | 2,719 25     |            |
| 10-20-08  | 09-16-09   | 300 00   | Anadarko Petroleum Corp               | 9,581 86   | 17,730 74 | 8,148 88     |            |
| 08-07-02  | 09-16-09   | 300 00   | Apache Corp                           | 6,897 14   | 27,783 91 |              | 20,886 77  |
| 10-18-07  | 09-16-09   | 800 00   | Cabot Oil & Gas Corp                  | 29,418 80  | 30,332.18 |              | 913 38     |
| 04-04-08  | 09-16-09   | 500 00   | Cameron International Corp            | 20,744 00  | 18,702 61 |              | -2,041.39  |
| 10-14-02  | 09-16-09   | 500 00   | Canadian Natural Resources Ltd        | 3,597 50   | 32,466 81 |              | 28,869 31  |
| 08-07-02  | 09-16-09   | 300.00   | Chevron Corp                          | 10,662 00  | 21,388 23 |              | 10,726 23  |
| 04-29-08  | 09-16-09   | 100 00   | CGG Veritas Sp ADR                    | 5,302 59   | 2,358 93  |              | -2,943 66  |
| 04-29-08  | 09-16-09   | 200 00   | CGG Veritas Sp ADR                    | 10,605 17  | 4,731 87  |              | -5,873 30  |
| 04-29-08  | 09-16-09   | 500 00   | CGG Veritas Sp ADR                    | 26,512 93  | 11,835 09 |              | -14,677 84 |
| 08-07-02  | 09-16-09   | 300 00   | Devon Energy Corp                     | 7,011 90   | 19,850 07 |              | 12,838 17  |
| 12-31-98  | 09-16-09   | 300 00   | Exxon Mobil Corp                      | 11,113 12  | 21,175 02 |              | 10,061 89  |
| 03-21-07  | 09-16-09   | 400 00   | Forest Oil Corp                       | 12,970.24  | 7,140 33  |              | -5,829 91  |
| 06-11-09  | 09-16-09   | 178.00   | National Fuel Gas Co NJ               | 6,017.28   | 8,062 11  | 2,044 83     |            |
| 06-11-09  | 09-16-09   | 700.00   | National Fuel Gas Co NJ               | 23,646.00  | 31,704 91 | 8,058 91     |            |
| 06-11-09  | 09-16-09   | 122 00   | National Fuel Gas Co NJ               | 4,119.94   | 5,525 71  | 1,405.77     |            |
| 08-07-02  | 09-16-09   | 500.00   | National Oilwell Varco Inc            | 4,369 46   | 19,486.49 |              | 15,117 03  |
| 10-20-08  | 09-16-09   | 500.00   | Noble Energy Inc                      | 21,647 50  | 33,342.24 | 11,694 74    |            |
| 05-23-08  | 09-16-09   | 400 00   | Petroleo Brasileiro SA Sp ADR Non Vtg | 24,220 00  | 14,683 62 |              | -9,536 38  |
| 05-23-08  | 09-16-09   | 600 00   | Petroleo Brasileiro SA Sp ADR Non Vtg | 36,330 00  | 22,037 79 |              | -14,292 21 |
| 06-08-05  | 09-16-09   | 200 00   | Range Resources Corp                  | 3,302 67   | 10,434 35 |              | 7,131 68   |
| 06-09-05  | 09-16-09   | 600 00   | Range Resources Corp                  | 9,980 88   | 31,303 05 |              | 21,322 17  |
| 07-26-07  | 09-16-09   | 500 00   | Southwestern Energy Co                | 9,637 77   | 21,061 45 |              | 11,423 67  |
| 11-23-04  | 09-16-09   | 100 00   | Talisman Energy Inc                   | 902 64     | 1,760 97  |              | 858 33     |
| 11-23-04  | 09-16-09   | 1,400 00 | Talisman Energy Inc                   | 12,637 01  | 24,754 44 |              | 12,117 43  |
| 07-14-06  | 09-16-09   | 300 00   | Williams Cos Inc                      | 6,926 49   | 5,365.10  |              | -1,561 39  |
| 07-14-06  | 09-16-09   | 100 00   | Williams Cos Inc                      | 2,308 83   | 1,791 01  |              | -517 82    |
| 07-14-06  | 09-16-09   | 500 00   | Williams Cos Inc                      | 11,544 15  | 8,955 26  |              | -2,588 89  |
| 08-30-05  | 09-16-09   | 200 00   | XTO Energy Inc                        | 6,110 96   | 8,295 98  |              | 2,185 02   |
| 08-30-05  | 09-16-09   | 300 00   | XTO Energy Inc                        | 9,166 44   | 12,456 30 |              | 3,289 86   |
| 10-20-08  | 09-24-09   | 1,000 00 | Anadarko Petroleum Corp               | 31,939 52  | 62,572 59 | 30,633 07    |            |
| 08-07-02  | 09-24-09   | 300 00   | Apache Corp                           | 6,897 14   | 27,607 55 |              | 20,710 41  |
| 10-18-07  | 09-24-09   | 300 00   | Cabot Oil & Gas Corp                  | 11,032 05  | 11,173 97 |              | 141 92     |
| 04-04-08  | 09-24-09   | 200 00   | Cameron International Corp            | 8,297 60   | 7,760.99  |              | -536 61    |
| 04-04-08  | 09-24-09   | 100 00   | Cameron International Corp            | 4,149.00   | 3,880 49  |              | -268 51    |
| 10-14-02  | 09-24-09   | 200 00   | Canadian Natural Resources Ltd        | 1,439 00   | 13,723 64 |              | 12,284 64  |
| 10-14-02  | 09-24-09   | 300 00   | Canadian Natural Resources Ltd        | 2,158 50   | 20,594 86 |              | 18,436 36  |
| 04-29-08  | 09-24-09   | 300 00   | CGG Veritas Sp ADR                    | 15,907 76  | 7,002.18  |              | -8,905 58  |
| 08-07-02  | 09-24-09   | 200 00   | National Oilwell Varco Inc            | 1,747 78   | 8,608 19  |              | 6,860 41   |
| 10-20-08  | 09-24-09   | 500 00   | Noble Energy Inc                      | 21,647 50  | 33,988 27 | 12,340 77    |            |
| 03-10-05  | 10-07-09   | 700 00   | Southern Union Co                     | 17,323 53  | 13,985 63 |              | -3,337 90  |
| 03-10-05  | 10-07-09   | 600 00   | Southern Union Co                     | 14,848 74  | 11,981 69 |              | -2,867 05  |
| 03-10-05  | 10-07-09   | 3,528 00 | Southern Union Co                     | 87,310 61  | 70,382 49 |              | -16,928 12 |
| 03-10-05  | 10-07-09   | 422 00   | Southern Union Co                     | 10,443 62  | 8,422 90  |              | -2,020 72  |
| 03-11-05  | 10-07-09   | 2,730 00 | Southern Union Co                     | 67,867 80  | 54,489 39 |              | -13,378 41 |
| 03-21-07  | 10-27-09   | 400 00   | Forest Oil Corp                       | 12,970 24  | 8,984 76  |              | -3,985 48  |
| 03-21-07  | 10-27-09   | 2,000 00 | Forest Oil Corp                       | 64,851 21  | 44,958 84 |              | -19,892 37 |
| 03-21-07  | 10-27-09   | 3,600 00 | Forest Oil Corp                       | 116,732 17 | 80,896 28 |              | -35,835 89 |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #673-678538**  
**The Mitchell Group**  
*From 01-01-09 Through 12-31-09*

| Open<br>Date             | Close<br>Date | Quantity | Security                                 | Cost<br>Basis | Proceeds     | Gain Or Loss |              |
|--------------------------|---------------|----------|------------------------------------------|---------------|--------------|--------------|--------------|
|                          |               |          |                                          |               |              | Short Term   | Long Term    |
| 05-23-08                 | 11-03-09      | 1,700 00 | Petroleo Brasileiro SA Sp<br>ADR Non Vtg | 102,935 00    | 70,223 31    |              | -32,711 69   |
| 12-31-98                 | 11-04-09      | 300 00   | Exxon Mobil Corp                         | 11,113 12     | 21,526 10    |              | 10,412 97    |
| 12-15-99                 | 11-04-09      | 600 00   | Exxon Mobil Corp                         | 25,095.00     | 43,052 21    |              | 17,957 21    |
| 08-30-00                 | 11-04-09      | 200.00   | Exxon Mobil Corp                         | 8,203 39      | 14,350 74    |              | 6,147 35     |
| 08-12-02                 | 11-04-09      | 100.00   | Exxon Mobil Corp                         | 3,390 00      | 7,175 37     |              | 3,785.37     |
| 10-14-05                 | 11-09-09      | 500.00   | Transocean Ltd Reg                       | 26,996 31     | 42,647 40    |              | 15,651 09    |
| 10-20-08                 | 11-09-09      | 800.00   | Anadarko Petroleum Corp                  | 25,551 62     | 52,877 93    |              | 27,326 31    |
| 10-20-08                 | 11-09-09      | 100 00   | Anadarko Petroleum Corp                  | 3,187 33      | 6,609.74     |              | 3,422 41     |
| 08-07-02                 | 11-09-09      | 590 00   | Apache Corp                              | 13,564 38     | 58,298.15    |              | 44,733 77    |
| 10-14-02                 | 11-09-09      | 10 00    | Apache Corp                              | 265 00        | 988 10       |              | 723 10       |
| 10-18-07                 | 11-09-09      | 900 00   | Cabot Oil & Gas Corp                     | 33,096 15     | 36,383 73    |              | 3,287 58     |
| 08-07-02                 | 11-09-09      | 199 55   | Chevron Corp                             | 7,092 08      | 15,337.69    |              | 8,245 61     |
| 10-14-02                 | 11-09-09      | 200 45   | Chevron Corp                             | 7,255 22      | 15,406 55    |              | 8,151 33     |
| 06-02-03                 | 11-09-09      | 200 00   | Hess Corp                                | 3,305.59      | 11,301 90    |              | 7,996 31     |
| 06-02-03                 | 11-09-09      | 1,000 00 | Hess Corp                                | 16,527.93     | 56,552 54    |              | 40,024 61    |
| 06-11-09                 | 11-09-09      | 200 00   | National Fuel Gas Co NJ                  | 6,754 00      | 9,272 24     | 2,518 24     |              |
| 08-07-02                 | 11-09-09      | 400 00   | National Oilwell Varco Inc               | 3,495 56      | 17,260 43    |              | 13,764 87    |
| 10-20-08                 | 11-09-09      | 200 00   | Noble Energy Inc                         | 8,657 38      | 13,437 65    |              | 4,780 27     |
| 10-20-08                 | 11-09-09      | 400 00   | Noble Energy Inc                         | 17,314 76     | 26,889 02    |              | 9,574 26     |
| 08-07-02                 | 11-09-09      | 800 00   | Occidental Petroleum Corp                | 10,366 44     | 64,840 01    |              | 54,473 57    |
| 06-18-08                 | 11-09-09      | 900 00   | Petroleo Brasileiro SA Sp<br>ADR Non Vtg | 50,791 50     | 37,647 83    |              | -13,143 67   |
| 06-18-08                 | 11-09-09      | 100 00   | Petroleo Brasileiro SA Sp<br>ADR Non Vtg | 5,641 67      | 4,183 09     |              | -1,458 58    |
| 06-09-05                 | 11-09-09      | 300 00   | Range Resources Corp                     | 4,990 44      | 15,535 26    |              | 10,544 82    |
| 07-26-07                 | 11-09-09      | 400 00   | Southwestern Energy Co                   | 7,710.22      | 18,317.12    |              | 10,606 90    |
| 02-17-09                 | 11-09-09      | 1,093 00 | Spectra Energy Corp                      | 15,732.86     | 21,501 68    | 5,768 82     |              |
| 02-17-09                 | 11-09-09      | 2,900 00 | Spectra Energy Corp                      | 41,743.18     | 57,031 60    | 15,288 42    |              |
| 02-17-09                 | 11-09-09      | 407 00   | Spectra Energy Corp                      | 5,858.44      | 8,001.61     | 2,143.17     |              |
| 11-23-04                 | 11-09-09      | 1,600.00 | Talisman Energy Inc                      | 14,442 29     | 27,850 16    |              | 13,407.87    |
| 06-09-05                 | 12-11-09      | 1,100 00 | Range Resources Corp                     | 18,298 28     | 48,829 94    |              | 30,531 66    |
| 06-09-05                 | 12-11-09      | 600 00   | Range Resources Corp                     | 9,980 88      | 26,622 36    |              | 16,641 48    |
| 06-09-05                 | 12-11-09      | 100 00   | Range Resources Corp                     | 1,663 48      | 4,436 88     |              | 2,773 40     |
| 06-09-05                 | 12-11-09      | 600 00   | Range Resources Corp                     | 9,980 88      | 26,609 31    |              | 16,628 43    |
| 06-09-05                 | 12-11-09      | 1,900 00 | Range Resources Corp                     | 31,606 12     | 84,234 33    |              | 52,628 21    |
| 06-09-05                 | 12-11-09      | 200 00   | Range Resources Corp                     | 3,326 96      | 8,868 49     |              | 5,541 53     |
| 07-26-07                 | 12-11-09      | 100 00   | Southwestern Energy Co                   | 1,927 55      | 4,207 06     |              | 2,279 50     |
| 07-26-07                 | 12-11-09      | 100 00   | Southwestern Energy Co                   | 1,927 55      | 4,217.96     |              | 2,290 40     |
| 07-26-07                 | 12-11-09      | 300 00   | Southwestern Energy Co                   | 5,782 66      | 12,653 97    |              | 6,871 30     |
| 07-26-07                 | 12-11-09      | 1,300 00 | Southwestern Energy Co                   | 25,058 21     | 54,836 49    |              | 29,778 27    |
| 07-26-07                 | 12-11-09      | 3,300 00 | Southwestern Energy Co                   | 63,609 31     | 139,163 72   |              | 75,554 40    |
| TOTAL GAINS              |               |          |                                          |               |              | 140,547 69   | 1,286,878 00 |
| TOTAL LOSSES             |               |          |                                          |               |              | 0 00         | -536,367 35  |
|                          |               |          |                                          | 2,788,149.51  | 3,679,207.85 | 140,547.69   | 750,510.65   |
| TOTAL REALIZED GAIN/LOSS |               |          | 891,058 34                               |               |              |              |              |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**GLOBAL THEMATIC PORTFOLIO**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #675-364010**  
*From 01-01-09 Through 12-31-09*

| Open Date | Close Date | Quantity | Security                                          | Cost Basis | Proceeds  | Gain Or Loss |           |
|-----------|------------|----------|---------------------------------------------------|------------|-----------|--------------|-----------|
|           |            |          |                                                   |            |           | Short Term   | Long Term |
| 05-11-09  | 06-02-09   | 25 00    | BLDRS Index Funds Tr<br>Emerg Mkt 50 ADR          | 852 32     | 877 97    | 25 65        |           |
| 05-28-09  | 07-23-09   | 2,725 00 | iShares Inc MSCI Japan                            | 25,129 23  | 25,442 84 | 313 61       |           |
| 05-11-09  | 07-23-09   | 125 00   | iShares Tr Barclays 20+ Yr                        | 12,151 20  | 11,407 65 | -743 55      |           |
| 06-23-09  | 07-23-09   | 150 00   | iShares Tr Barclays 20+ Yr                        | 13,614 11  | 13,689 17 | 75 06        |           |
| 05-11-09  | 07-23-09   | 125 00   | iShares Tr Barclays 7-10 Yr                       | 11,650 75  | 11,248 32 | -402 43      |           |
| 06-23-09  | 07-23-09   | 150 00   | iShares Tr Barclays 7-10 Yr                       | 13,348 40  | 13,497 99 | 149 59       |           |
| 05-14-09  | 07-31-09   | 250 00   | iShares Tr DJ Aerospace                           | 10,385 70  | 10,365 18 | -20 52       |           |
| 05-18-09  | 08-27-09   | 1,000 00 | PowerShares DB Commodity<br>Index Track           | 21,782 36  | 23,003 20 | 1,220 84     |           |
| 05-11-09  | 09-01-09   | 725 00   | BLDRS Index Funds Tr<br>Emerg Mkt 50 ADR          | 24,717 18  | 27,731 23 | 3,014 05     |           |
| 06-17-09  | 09-14-09   | 1,000 00 | United States Natl Gas Fund<br>LP                 | 14,506 00  | 10,613 79 | -3,892 21    |           |
| 07-09-09  | 09-14-09   | 325 00   | United States Natl Gas Fund<br>LP                 | 4,107 56   | 3,449 48  | -658 08      |           |
| 07-09-09  | 09-14-09   | 600 00   | United States Natl Gas Fund<br>LP                 | 7,583 19   | 6,372 19  | -1,211 00    |           |
| 05-14-09  | 09-16-09   | 350 00   | iShares Tr FTSE Xinhua<br>Index                   | 12,072 29  | 14,948 32 | 2,876 03     |           |
| 05-18-09  | 09-16-09   | 450 00   | iShares Tr FTSE Xinhua<br>Index                   | 15,177 27  | 19,219 28 | 4,042 01     |           |
| 05-18-09  | 10-07-09   | 1,250 00 | PowerShares DB Commodity<br>Index Track           | 27,227 94  | 27,093 55 | -134 39      |           |
| 07-31-09  | 10-15-09   | 170 00   | United States Oil Fund LP                         | 6,024 88   | 6,416 28  | 391 40       |           |
| 07-31-09  | 10-15-09   | 500 00   | United States Oil Fund LP                         | 17,720 22  | 18,894 91 | 1,174 69     |           |
| 07-31-09  | 10-15-09   | 55 00    | United States Oil Fund LP                         | 1,949 22   | 2,078 61  | 129 39       |           |
| 06-02-09  | 10-15-09   | 700 00   | WisdomTree Trust Japan<br>Small Cap Div           | 25,418 00  | 28,585 70 | 3,167 70     |           |
| 07-23-09  | 10-26-09   | 675 00   | WisdomTree Trust Japan<br>Small Cap Div           | 25,756 52  | 27,358 26 | 1,601 74     |           |
| 09-09-09  | 11-02-09   | 10       | CBOE Volatility Index Call<br>Option 12/09 27 500 | 4,415 50   | 2,734 50  | -1,681 00    |           |
| 05-11-09  | 11-25-09   | 125 00   | iShares Tr Barclays MBS<br>Bond                   | 13,214 09  | 13,461 67 | 247 58       |           |
| 06-23-09  | 11-25-09   | 125 00   | iShares Tr Barclays MBS<br>Bond                   | 13,100 10  | 13,461 68 | 361 58       |           |
| 05-11-09  | 11-27-09   | 200 00   | PowerShares QQQ Ser I                             | 6,982 00   | 8,803 20  | 1,821 20     |           |
| 05-11-09  | 11-27-09   | 525 00   | PowerShares QQQ Ser I                             | 18,305 65  | 23,108 38 | 4,802 73     |           |
| 05-14-09  | 11-27-09   | 125 00   | PowerShares QQQ Ser I                             | 4,306 03   | 5,502 00  | 1,195 97     |           |
| 06-02-09  | 11-27-09   | 700 00   | WisdomTree Trust Emerg<br>Mkt Small Cap           | 23,738 00  | 29,216 02 | 5,478 02     |           |
| 05-15-09  | 12-07-09   | 350 00   | SPDR Series Trust S&P<br>Metals Mining            | 12,357 19  | 17,683 89 | 5,326 70     |           |
| 05-20-09  | 12-07-09   | 400 00   | SPDR Series Trust S&P<br>Metals Mining            | 13,383 76  | 20,210 16 | 6,826 40     |           |
| 05-14-09  | 12-09-09   | 300 00   | iShares Inc MSCI Pacific<br>ex-Japan Index        | 9,020 00   | 12,776 40 | 3,756 40     |           |
| 05-14-09  | 12-09-09   | 100 00   | iShares Inc MSCI Pacific<br>ex-Japan Index        | 3,003 00   | 4,258 80  | 1,255 80     |           |
| 06-23-09  | 12-09-09   | 400 00   | iShares Inc MSCI Pacific<br>ex-Japan Index        | 12,742 16  | 17,035 21 | 4,293 05     |           |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**GLOBAL THEMATIC PORTFOLIO**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #675-364010**  
*From 01-01-09 Through 12-31-09*

| Open<br>Date             | Close<br>Date | Quantity | Security                        | Cost<br>Basis | Proceeds  | Gain Or Loss |           |
|--------------------------|---------------|----------|---------------------------------|---------------|-----------|--------------|-----------|
|                          |               |          |                                 |               |           | Short Term   | Long Term |
| 05-18-09                 | 12-09-09      | 650 00   | iShares Tr FTSE Xinhua<br>Index | 21,922 73     | 29,511 29 | 7,588 56     |           |
| TOTAL GAINS              |               |          |                                 |               |           | 61,135 76    | 0 00      |
| TOTAL LOSSES             |               |          |                                 |               |           | -8,743 18    | 0 00      |
| TOTAL REALIZED GAIN/LOSS |               |          |                                 |               |           | 52,392 57    | 0.00      |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
*Fidelity #674-282570*  
**Cumberland Advisors, Inc.**  
*From 01-01-09 Through 06-30-09*

| Open<br>Date | Close<br>Date | Quantity | Security                                                  | Cost<br>Basis | Proceeds  | Gain Or Loss |           |
|--------------|---------------|----------|-----------------------------------------------------------|---------------|-----------|--------------|-----------|
|              |               |          |                                                           |               |           | Short Term   | Long Term |
| 08-29-08     | 01-06-09      | 200 00   | iShares Tr Transportation<br>Average Index                | 17,688 78     | 12,583 76 | -5,105 02    |           |
| 08-29-08     | 01-06-09      | 350 00   | iShares Tr S&P North<br>American Software                 | 17,204 20     | 11,086 93 | -6,117 27    |           |
| 08-29-08     | 01-09-09      | 250 00   | iShares Tr MSCI EAFE Index                                | 15,574 25     | 11,291 93 | -4,282 32    |           |
| 08-29-08     | 01-12-09      | 900 00   | BLDRS Index Funds Tr<br>Emerg Mkt 50 ADR                  | 39,859 60     | 25,757 05 | -14,102 55   |           |
| 08-29-08     | 01-12-09      | 300 00   | iShares Silver Trust                                      | 4,047 28      | 3,249 98  | -797 30      |           |
| 11-19-08     | 01-12-09      | 150 00   | iShares Inc MSCI Chile Inves                              | 4,798 80      | 4,631 47  | -167 33      |           |
| 08-29-08     | 01-12-09      | 50 00    | iShares Inc MSCI Taiwan                                   | 655 00        | 380 28    | -274 72      |           |
| 08-29-08     | 01-12-09      | 250 00   | iShares Inc MSCI Taiwan                                   | 3,235 00      | 1,901 39  | -1,333 61    |           |
| 08-29-08     | 01-12-09      | 100 00   | iShares Inc MSCI Japan                                    | 1,126 76      | 919 22    | -207 54      |           |
| 08-29-08     | 01-12-09      | 150 00   | iShares Tr S&P/TOPIX 150                                  | 7,510 55      | 6,061 86  | -1,448 69    |           |
| 08-29-08     | 01-12-09      | 300 00   | PowerShares ETF Trust<br>WilderHill Progressive<br>Energy | 8,126 93      | 4,682 17  | -3,444 76    |           |
| 10-17-08     | 01-12-09      | 400 00   | SPDR Ser I                                                | 40,495 20     | 36,720 11 | -3,775 09    |           |
| 08-29-08     | 01-12-09      | 340 00   | SPDR Series Trust Oil & Gas<br>Equip                      | 14,330 43     | 6,524 18  | -7,806 25    |           |
| 08-29-08     | 01-12-09      | 70 00    | Select Sector SPDR Tr SBI<br>Industrials                  | 2,411 43      | 1,674 09  | -737 34      |           |
| 08-29-08     | 01-30-09      | 300 00   | iShares Inc MSCI Hong Kong                                | 4,740 97      | 3,001 22  | -1,739 75    |           |
| 08-29-08     | 01-30-09      | 50 00    | iShares Tr FTSE Xinhua<br>Index                           | 2,087 95      | 1,236 99  | -850 96      |           |
| 09-25-08     | 01-30-09      | 130 00   | iShares Tr S&P Global<br>Financials                       | 7,739 61      | 3,553 60  | -4,186 01    |           |
| 11-03-08     | 01-30-09      | 50 00    | iShares Tr S&P Global<br>Financials                       | 1,903 97      | 1,366 77  | -537 20      |           |
| 11-19-08     | 01-30-09      | 40 00    | iShares Tr Barclays Cred<br>Bond                          | 3,542 88      | 3,793 19  | 250 31       |           |
| 11-19-08     | 01-30-09      | 650 00   | iShares US Pfd Index                                      | 18,063 44     | 16,283 01 | -1,780 43    |           |
| 01-12-09     | 01-30-09      | 100 00   | iShares US Pfd Index                                      | 3,142 76      | 2,505 08  | -637 68      |           |
| 01-12-09     | 01-30-09      | 100 00   | iShares Tr S&P Global Cons<br>Discret                     | 3,333 00      | 2,962 58  | -370 42      |           |
| 01-12-09     | 01-30-09      | 100 00   | iShares Tr S&P Global Cons<br>Discret                     | 3,333 00      | 2,965 98  | -367 02      |           |
| 08-29-08     | 01-30-09      | 300 00   | PowerShares DB Commodity<br>Index Track                   | 11,491 55     | 6,040 65  | -5,450 90    |           |
| 08-29-08     | 01-30-09      | 40 00    | PowerShares DB Multi Sect<br>Comm Tr Agriculture Fund     | 1,432 16      | 999 99    | -432 17      |           |
| 08-29-08     | 01-30-09      | 300 00   | Rydex ETF Trust S&P<br>MidCap400 Pure Growth              | 16,179 60     | 10,584 94 | -5,594 66    |           |
| 08-29-08     | 01-30-09      | 160 00   | Rydex ETF Trust S&P<br>MidCap400 Pure Growth              | 8,629 12      | 5,650 34  | -2,978 78    |           |
| 01-12-09     | 01-30-09      | 40 00    | Rydex ETF Trust S&P<br>MidCap400 Pure Growth              | 1,539 60      | 1,412 58  | -127 02      |           |
| 08-29-08     | 01-30-09      | 70 00    | SPDR Index Funds S&P<br>China ETF                         | 4,455 10      | 2,778 89  | -1,676 21    |           |
| 09-29-08     | 01-30-09      | 80 00    | SPDR Index Funds S&P<br>China ETF                         | 4,352 76      | 3,175 87  | -1,176 89    |           |
| 01-06-09     | 02-09-09      | 100 00   | CurrencyShares Australian<br>Dollar                       | 6,934 58      | 6,436 84  | -497 74      |           |
| 08-29-08     | 02-09-09      | 200 00   | iShares Inc MSCI Australia                                | 4,633 80      | 2,351 18  | -2,282 62    |           |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #674-282570**  
**Cumberland Advisors, Inc.**  
*From 01-01-09 Through 06-30-09*

| Open<br>Date | Close<br>Date | Quantity | Security                                     | Cost<br>Basis | Proceeds  | Gain Or Loss |           |
|--------------|---------------|----------|----------------------------------------------|---------------|-----------|--------------|-----------|
|              |               |          |                                              |               |           | Short Term   | Long Term |
| 01-12-09     | 02-09-09      | 300 00   | iShares Inc MSCI Australia                   | 4,252 97      | 3,526 78  | -726 19      |           |
| 08-29-08     | 02-09-09      | 100 00   | iShares Inc MSCI Mex Invest                  | 5,225 00      | 2,743 14  | -2,481 86    |           |
| 11-03-08     | 02-09-09      | 100 00   | iShares Tr S&P/TOPIX 150                     | 3,840 40      | 3,721 97  | -118 43      |           |
| 11-19-08     | 02-09-09      | 60 00    | iShares Tr S&P/TOPIX 150                     | 2,320 36      | 2,233 19  | -87 17       |           |
| 08-29-08     | 03-02-09      | 100 00   | iShares Inc MSCI South<br>Korea              | 4,408 00      | 2,247 57  | -2,160 43    |           |
| 11-03-08     | 03-02-09      | 100 00   | iShares Inc MSCI South<br>Korea              | 2,361 00      | 2,247 57  | -113 43      |           |
| 01-12-09     | 03-02-09      | 30 00    | iShares Inc MSCI South<br>Korea              | 900 50        | 674 27    | -226 23      |           |
| 09-25-08     | 03-02-09      | 250 00   | PowerShares ETF Trust<br>FTSE RAFI Financial | 7,973 00      | 2,863 28  | -5,109 72    |           |
| 11-19-08     | 03-02-09      | 50 00    | PowerShares ETF Trust<br>FTSE RAFI Financial | 963 00        | 572 66    | -390 34      |           |
| 01-12-09     | 03-02-09      | 100 00   | PowerShares ETF Trust<br>FTSE RAFI Financial | 1,862 34      | 1,145 31  | -717 03      |           |
| 02-02-09     | 03-02-09      | 200 00   | Revenueshares ETF Tr Mid<br>Cap Fund         | 3,215 62      | 2,693 98  | -521 64      |           |
| 02-02-09     | 03-02-09      | 180 00   | Revenueshares ETF Tr Mid<br>Cap Fund         | 2,894 06      | 2,435 51  | -458 55      |           |
| 08-29-08     | 03-19-09      | 300 00   | iShares Silver Trust                         | 4,047 28      | 3,822 15  | -225 13      |           |
| 09-26-08     | 03-19-09      | 400 00   | iShares Silver Trust                         | 5,178 48      | 5,096 20  | -82 28       |           |
| 08-29-08     | 03-19-09      | 200 00   | iShares Inc MSCI Singapore                   | 2,245 54      | 1,147 99  | -1,097 55    |           |
| 08-29-08     | 03-19-09      | 200 00   | iShares Inc MSCI Singapore                   | 2,245 54      | 1,156 47  | -1,089 07    |           |
| 11-03-08     | 03-19-09      | 100 00   | iShares Inc MSCI Singapore                   | 671 77        | 578 24    | -93 53       |           |
| 01-12-09     | 03-19-09      | 120 00   | iShares Inc MSCI Turkey<br>Fund              | 3,356 00      | 2,543 66  | -812 34      |           |
| 02-10-09     | 03-19-09      | 100 00   | iShares Inc MSCI<br>Netherlands Invest       | 1,331 71      | 1,175 99  | -155 72      |           |
| 02-10-09     | 03-19-09      | 330 00   | iShares Inc MSCI<br>Netherlands Invest       | 4,394 65      | 3,897 27  | -497 38      |           |
| 11-03-08     | 03-19-09      | 100 00   | iShares Tr S&P Global<br>Telecommunications  | 4,655 00      | 4,289 22  | -365 78      |           |
| 01-12-09     | 03-19-09      | 30 00    | iShares Tr S&P Global<br>Telecommunications  | 1,515 50      | 1,286 76  | -228 74      |           |
| 02-02-09     | 03-19-09      | 140 00   | iShares Tr S&P Global<br>Healthcare          | 6,179 20      | 5,463 90  | -715 30      |           |
| 01-12-09     | 03-19-09      | 50 00    | iShares Tr S&P Small Cap<br>600              | 2,221 53      | 1,706 99  | -514 54      |           |
| 09-26-08     | 04-08-09      | 530 00   | iShares Silver Trust                         | 6,861 49      | 6,722 79  | -138 70      |           |
| 11-03-08     | 04-08-09      | 100 00   | iShares Silver Trust                         | 975 92        | 1,268 45  | 292 53       |           |
| 01-30-09     | 04-08-09      | 450 00   | iShares Silver Trust                         | 5,435 00      | 5,708 04  | 273 04       |           |
| 08-29-08     | 04-08-09      | 300 00   | iShares Tr MSCI EAFE Index                   | 18,689 10     | 12,076 11 | -6,612 99    |           |
| 01-12-09     | 04-08-09      | 300 00   | iShares Tr S&P Small Cap<br>600              | 13,329 18     | 11,639 91 | -1,689 27    |           |
| 08-29-08     | 04-13-09      | 100 00   | iShares Tr NASDAQ Bio<br>Index               | 8,669 59      | 6,411 85  | -2,257 74    |           |
| 08-29-08     | 04-13-09      | 100 00   | iShares Tr NASDAQ Bio<br>Index               | 8,669 59      | 6,419 83  | -2,249 76    |           |
| 08-29-08     | 04-13-09      | 50 00    | iShares Tr NASDAQ Bio<br>Index               | 4,334 80      | 3,209 42  | -1,125 38    |           |
| 09-29-08     | 04-13-09      | 70 00    | iShares Tr NASDAQ Bio<br>Index               | 5,715 80      | 4,493 18  | -1,222 62    |           |

Broyhill Asset Management, LLC  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**BROYHILL FAMILY FOUNDATION INC**  
**Fidelity #674-282570**  
**Cumberland Advisors, Inc.**  
*From 01-01-09 Through 06-30-09*

| Open<br>Date             | Close<br>Date | Quantity | Security                                   | Cost<br>Basis | Proceeds   | Gain Or Loss |           |
|--------------------------|---------------|----------|--------------------------------------------|---------------|------------|--------------|-----------|
|                          |               |          |                                            |               |            | Short Term   | Long Term |
| 02-10-09                 | 04-17-09      | 230 00   | SPDR Series Trust S&P<br>Pharmaceuticals   | 6,861 08      | 6,055 56   | -805 52      |           |
| 08-29-08                 | 04-30-09      | 900 00   | BLDRS Index Funds Tr<br>Emerg Mkt 50 ADR   | 39,859 60     | 26,765 31  | -13,094 29   |           |
| 09-26-08                 | 04-30-09      | 100 00   | BLDRS Index Funds Tr<br>Emerg Mkt 50 ADR   | 3,848 61      | 2,973 92   | -874 69      |           |
| 01-12-09                 | 04-30-09      | 150 00   | iShares Tr S&P Small Cap<br>600            | 6,664 59      | 6,240 51   | -424 08      |           |
| 01-30-09                 | 04-30-09      | 40 00    | iShares Tr S&P Small Cap<br>600            | 1,599 20      | 1,664 13   | 64 93        |           |
| 08-29-08                 | 04-30-09      | 750 00   | Rydex ETF Trust S&P 500<br>Eq Weight       | 31,391 94     | 21,546 89  | -9,845 05    |           |
| 09-26-08                 | 05-06-09      | 90 00    | BLDRS Index Funds Tr<br>Emerg Mkt 50 ADR   | 3,463 75      | 2,807 55   | -656 20      |           |
| 11-03-08                 | 05-06-09      | 100 00   | BLDRS Index Funds Tr<br>Emerg Mkt 50 ADR   | 2,457 20      | 3,119 51   | 662 31       |           |
| 08-29-08                 | 05-06-09      | 40 00    | SPDR Gold Trust Gold                       | 3,246 80      | 3,471 11   | 224 31       |           |
| 01-12-09                 | 05-22-09      | 100 00   | iShares Inc MSCI South<br>Africa           | 3,871 40      | 4,415 68   | 544 28       |           |
| 10-02-08                 | 05-26-09      | 800 00   | PowerShares DB US Dollar<br>Index Bull     | 8,990 40      | 19,421 77  | 431 37       |           |
| 10-14-08                 | 05-26-09      | 690 00   | PowerShares DB US Dollar<br>Index Bull     | 16,995 11     | 16,751 27  | -243 84      |           |
| 01-06-09                 | 05-26-09      | 250 00   | PowerShares DB US Dollar<br>Index Bull     | 6,179 00      | 6,069 30   | -109 70      |           |
| 02-09-09                 | 05-26-09      | 180 00   | PowerShares DB US Dollar<br>Index Bull     | 4,667 48      | 4,369 90   | -297 58      |           |
| 05-11-09                 | 06-01-09      | 330 00   | iShares Inc MSCI South<br>Korea            | 11,877 90     | 11,357 10  | -520 80      |           |
| 08-29-08                 | 06-02-09      | 70 00    | iShares Tr iBoxx Inv Grade<br>Corp Bond    | 7,081 09      | 6,755 92   | -325 17      |           |
| 08-29-08                 | 06-02-09      | 60 00    | iShares Tr Barclays MBS<br>Bond            | 6,070 20      | 6,283 43   | 213 23       |           |
| 11-19-08                 | 06-02-09      | 90 00    | iShares Tr Barclays Cred<br>Bond           | 7,971 49      | 8,505 78   | 534 29       |           |
| 02-02-09                 | 06-02-09      | 550 00   | Revenueshares ETF Tr Mid<br>Cap Fund       | 8,842 96      | 9,987 66   | 1,144 70     |           |
| 11-03-08                 | 06-02-09      | 190 00   | SPDR Series Trust KBW<br>Regional Bank ETF | 5,715 51      | 3,718 57   | -1,996 94    |           |
| 03-19-09                 | 06-02-09      | 50 00    | SPDR Series Trust KBW<br>Regional Bank ETF | 956 50        | 978 57     | 22 07        |           |
| 06-02-09                 | 06-17-09      | 80 00    | CurrencyShares Swiss Franc                 | 7,367 20      | 7,364 61   | -2 59        |           |
| TOTAL GAINS              |               |          |                                            |               |            | 4,657 36     | 0 00      |
| TOTAL LOSSES             |               |          |                                            |               |            | -143,767 55  | 0 00      |
|                          |               |          |                                            |               |            | -139,110 19  | 0 00      |
| TOTAL REALIZED GAIN/LOSS |               |          |                                            | 641,518.01    | 502,407.82 | -139,110.19  | 0.00      |

# REALIZED GAINS AND LOSSES - SETTLED TRADES

*Broyhill Family Foundation, Inc.*

*Cumberland Advisors, Inc.*

*Schwab #9585-6502*

*From 01-01-09 Through 12-31-09*

| Open<br>Date | Close<br>Date | Quantity  | Security                                         | Cost<br>Basis | Proceeds  | Gain Or Loss |           |
|--------------|---------------|-----------|--------------------------------------------------|---------------|-----------|--------------|-----------|
|              |               |           |                                                  |               |           | Short Term   | Long Term |
| 05-29-09     | 07-02-09      | 60 000    | CURRENCY SHARES<br>EURO                          | 8,486 60      | 8,447 58  | -39 02       |           |
| 10-29-08     | 07-06-09      | 300.000   | BLDRS INDEX FDS TR<br>EMER MK 50 ADR             | 7,414 00      | 10,307 53 | 2,893 53     |           |
| 08-26-08     | 07-06-09      | 50 000    | ISHARES INC MSCI<br>ISRAEL FD                    | 2,454 00      | 2,035 44  | -418 56      |           |
| 09-30-08     | 07-06-09      | 200 000   | ISHARES TR S&P GL<br>INDUSTR                     | 9,184 80      | 7,097 01  | -2,087 79    |           |
| 08-26-08     | 07-06-09      | 10.000    | MIDCAP SPDR TR UNIT<br>SER 1                     | 1,326 93      | 1,037 28  | -289 65      |           |
| 08-26-08     | 07-06-09      | 400 000   | SELECT SECTOR SPDR TR<br>SBI INT-INDS            | 12,831 10     | 8,720 69  | -4,110 41    |           |
| 08-26-08     | 07-06-09      | 190 000   | VANGUARD WORLD FDS<br>INDUSTRIAL ETF             | 10,614 62     | 7,714.71  | -2,899 91    |           |
| 08-26-08     | 07-13-09      | 225 000   | MIDCAP SPDR TR UNIT<br>SER 1                     | 29,855 92     | 22,091 38 | -7,764 54    |           |
| 08-26-08     | 07-21-09      | 170 000   | ISHARES TR FTSE INDX                             | 5,053 79      | 6,581 03  | 1,527 24     |           |
| 08-26-08     | 07-21-09      | 40 000    | DB COMMODITY INDX<br>FUND UNIT BEN INT           | 1,419.63      | 850 37    | -569 26      |           |
| 05-21-09     | 07-22-09      | 225.000   | CLAYMORE ETF TRUST 2<br>SWM CDN ENERGY           | 2,904 30      | 2,902 44  | -1 86        |           |
| 05-21-09     | 07-22-09      | 100 000   | CLAYMORE ETF TRUST 2<br>SWM CDN ENERGY           | 1,290 80      | 1,290 22  | -0 58        |           |
| 05-21-09     | 07-22-09      | 100.000   | CLAYMORE ETF TRUST 2<br>SWM CDN ENERGY           | 1,290 80      | 1,290 00  | -0 80        |           |
| 05-21-09     | 07-22-09      | 75 000    | CLAYMORE ETF TRUST 2<br>SWM CDN ENERGY           | 968 10        | 961 72    | -6 38        |           |
| 05-29-09     | 07-22-09      | 600 000   | ISHARES SILVER TRUST                             | 9,174 80      | 7,905 79  | -1,269 01    |           |
| 08-26-08     | 07-22-09      | 130 000   | SPDR GOLD TRUST                                  | 11,442 22     | 11,968 93 | 526.71       |           |
| 08-26-08     | 08-14-09      | 1,120 000 | POWERSHARES ETF<br>TRUST TECH SECT PORT          | 25,023 12     | 22,153 25 | -2,869 87    |           |
| 08-26-08     | 08-17-09      | 100 000   | ISHARES IBOX \$<br>INVESTMENT GRADE<br>CORP BOND | 9,858 54      | 10,231 13 | 372 59       |           |
| 05-19-09     | 08-17-09      | 50 000    | ISHARES INC MSCI<br>AUSTRIA INV                  | 777 99        | 917 97    | 139 98       |           |
| 08-26-08     | 08-17-09      | 40 000    | ISHARES INC MSCI<br>BRAZIL                       | 1,739 09      | 2,404 73  | 665 64       |           |
| 11-14-08     | 08-17-09      | 30 000    | ISHARES INC MSCI CHILE<br>INVES                  | 993.33        | 1,394 66  | 401.33       |           |
| 05-06-09     | 08-17-09      | 50 000    | ISHARES INC MSCI<br>SINGAPORE                    | 431 78        | 509 98    | 78 20        |           |
| 01-07-09     | 08-17-09      | 50 000    | ISHARES TR S&P GLB<br>MTRLS                      | 1,887.52      | 2,609 68  | 722 16       |           |
| 11-14-08     | 08-17-09      | 50 000    | ISHARES TR BARCLYS<br>CR BD                      | 4,643 67      | 4,971 37  | 327 70       |           |
| 08-26-08     | 08-17-09      | 150 000   | ISHARES TR FTSE INDX                             | 4,459 23      | 6,255 03  | 1,795 80     |           |
| 01-28-09     | 08-17-09      | 100 000   | POWERSHS GBL ETF<br>TRUST GBL CLEAN ENER         | 1,167.14      | 1,593 57  | 426 43       |           |

# REALIZED GAINS AND LOSSES - SETTLED TRADES

*Broyhill Family Foundation, Inc.*

*Cumberland Advisors, Inc.*

*Schwab #9585-6502*

*From 01-01-09 Through 12-31-09*

| Open Date | Close Date | Quantity  | Security                                   | Cost Basis | Proceeds  | Gain Or Loss |           |
|-----------|------------|-----------|--------------------------------------------|------------|-----------|--------------|-----------|
|           |            |           |                                            |            |           | Short Term   | Long Term |
| 08-26-08  | 08-17-09   | 340 000   | POWERSHARES ETF<br>TRUST WATER<br>RESOURCE | 6,652 53   | 5,443 60  | -1,208 93    |           |
| 09-24-08  | 08-17-09   | 50 000    | SPDR INDEX SHS FDS<br>S&P CHINA ETF        | 2,412 81   | 3,406 51  | 993 70       |           |
| 05-18-09  | 08-17-09   | 50 000    | WISDOMTREE TRUST<br>INDIA ERNGS FD         | 842.98     | 929 52    | 86 54        |           |
| 08-17-09  | 08-18-09   | 150 000   | ISHARES TR RUSL 2000<br>GROW               | 9,278 70   | 9,196 56  | -82 14       |           |
| 05-21-09  | 08-19-09   | 650 000   | CLAYMORE ETF TR MAC<br>GLOB SOLAR          | 6,092 91   | 6,008 90  | -84 01       |           |
| 08-26-08  | 08-19-09   | 600 000   | POWERSHARES ETF<br>TRUST WATER<br>RESOURCE | 11,739 75  | 9,390 95  | -2,348 80    |           |
| 01-07-09  | 08-19-09   | 1,490 000 | POWERSHARES ETF<br>TRUST WNDRHLL CLN EN    | 13,590 08  | 15,054 57 | 1,464 49     |           |
| 01-28-09  | 08-28-09   | 500 000   | POWERSHS GBL ETF<br>TRUST GBL CLEAN ENER   | 5,835 68   | 7,902 64  | 2,066 96     |           |
| 08-17-09  | 08-31-09   | 250 000   | ISHARES TR<br>RUSSELL1000GRW               | 11,064.75  | 11,252 46 | 187 71       |           |
| 08-26-08  | 09-09-09   | 760 000   | ISHARES INC MSCI JAPAN                     | 8,102 08   | 7,646 16  |              | -455 92   |
| 07-07-09  | 09-09-09   | 150 000   | ISHARES INC MSCI UT<br>KINGD               | 2,009 04   | 2,229 24  | 220 20       |           |
| 01-07-09  | 09-09-09   | 140 000   | ISHARES TR S&P GLB<br>MTRL                 | 5,285 07   | 7,337 91  | 2,052 84     |           |
| 11-14-08  | 09-09-09   | 110 000   | ISHARES TR BARCLYS<br>CR BD                | 10,216 06  | 11,143 59 | 927 53       |           |
| 08-26-08  | 09-09-09   | 320 000   | DB COMMODITY INDX<br>FUND UNIT BEN INT     | 11,357 02  | 6,993 87  |              | -4,363.15 |
| 08-26-08  | 09-09-09   | 280 000   | POWERSHS DB MULTI<br>SECT DB AGRICULT FD   | 9,312 99   | 7,100 89  |              | -2,212 10 |
| 03-16-09  | 09-09-09   | 530 000   | POWERSHS DB MULTI<br>SECT DB BASE METALS   | 6,719 19   | 9,575 26  | 2,856 07     |           |
| 05-28-09  | 09-09-09   | 100 000   | CURRENCY SHARES<br>CANADIAN DOLLAR         | 8,963 21   | 9,049 96  | 86 75        |           |
| 08-17-09  | 09-09-09   | 10 000    | CURRENCY SHARES<br>CANADIAN DOLLAR         | 920 10     | 905 00    | -15 10       |           |
| 07-06-09  | 09-09-09   | 50 000    | CURRENCYSHS BRIT<br>POUND BRIT POUND STE   | 8,233 00   | 8,160 88  | -72 12       |           |
| 08-17-09  | 09-09-09   | 10 000    | CURRENCYSHS BRIT<br>POUND BRIT POUND STE   | 1,653 00   | 1,632 18  | -20 82       |           |
| 08-26-08  | 09-29-09   | 240 000   | ISHARES INC MSCI JAPAN                     | 2,558 55   | 2,428 98  |              | -129.57   |
| 07-06-09  | 09-29-09   | 330 000   | ISHARES INC MSCI JAPAN                     | 3,097 29   | 3,339 84  | 242 55       |           |
| 08-26-08  | 09-29-09   | 420 000   | POWERSHS DB MULTI<br>SECT DB AGRICULT FD   | 13,969 49  | 10,340 55 |              | -3,628 94 |
| 09-22-08  | 10-02-09   | 700 000   | SECTOR SPDR TR SBI<br>INT-FINL             | 11,817 61  | 10,548 73 |              | -1,268 88 |
| 08-17-09  | 10-02-09   | 40 000    | SECTOR SPDR TR SBI<br>INT-FINL             | 565 60     | 602 78    | 37 18        |           |

# REALIZED GAINS AND LOSSES - SETTLED TRADES

*Broyhill Family Foundation, Inc.*

*Cumberland Advisors, Inc.*

*Schwab #9585-6502*

*From 01-01-09 Through 12-31-09*

| Open Date | Close Date | Quantity | Security                                     | Cost Basis | Proceeds  | Gain Or Loss |           |
|-----------|------------|----------|----------------------------------------------|------------|-----------|--------------|-----------|
|           |            |          |                                              |            |           | Short Term   | Long Term |
| 09-22-08  | 10-02-09   | 320 000  | SPDR SERIES TRUST<br>SPDR KBW BK ETF         | 9,950 30   | 7,504 12  |              | -2,446 18 |
| 07-07-09  | 10-02-09   | 100 000  | SPDR SERIES TRUST<br>SPDR KBW BK ETF         | 1,818 74   | 2,345 04  | 526 30       |           |
| 08-17-09  | 10-02-09   | 50 000   | SPDR SERIES TRUST<br>SPDR KBW BK ETF         | 1,106 45   | 1,172 52  | 66 07        |           |
| 09-10-09  | 10-14-09   | 100 000  | CURRENCY SHARES<br>JAPANESE YEN              | 10,697.90  | 11,231 71 | 533 81       |           |
| 08-26-08  | 10-14-09   | 300 000  | ISHARES INC MSCI HONG<br>KONG                | 4,137 38   | 4,682 87  |              | 545 49    |
| 08-26-08  | 10-14-09   | 60 000   | ISHARES INC MSCI<br>ISRAEL FD                | 2,944 80   | 3,008 66  |              | 63 86     |
| 07-06-09  | 10-14-09   | 450 000  | ISHARES INC MSCI JAPAN                       | 4,223 57   | 4,477 38  | 253 81       |           |
| 07-22-09  | 10-14-09   | 120 000  | ISHARES INC MSCI S<br>KOREA                  | 4,507 13   | 5,473 05  | 965 92       |           |
| 02-05-09  | 10-14-09   | 450 000  | ISHARES INC MSCI<br>SWEDEN                   | 6,069.86   | 10,241 73 | 4,171.87     |           |
| 07-07-09  | 10-14-09   | 350 000  | ISHARES INC MSCI UTD<br>KINGD                | 4,687.76   | 5,431 86  | 744 10       |           |
| 08-17-09  | 10-14-09   | 350 000  | ISHARES INC MSCI UTD<br>KINGD                | 5,137 44   | 5,431 86  | 294 42       |           |
| 08-26-08  | 10-14-09   | 80 000   | MARKET VECTORS<br>GLOBAL AGRIBUSINESS<br>ETF | 4,007 76   | 3,150 31  |              | -857 45   |
| 08-26-08  | 10-14-09   | 290 000  | DB COMMODITY INDX<br>FUND UNIT BEN INT       | 10,292 30  | 6,440 73  |              | -3,851 57 |
| 08-26-08  | 10-14-09   | 60 000   | POWERSHS DB MULTI<br>SECT DB AGRICULT FD     | 1,995 64   | 1,489 16  |              | -506 48   |
| 03-16-09  | 10-14-09   | 200 000  | POWERSHS DB MULTI<br>SECT DB BASE METALS     | 2,535 54   | 3,705 90  | 1,170 35     |           |
| 05-08-09  | 10-14-09   | 420 000  | REVENUESHARES ETF TR<br>LARGCAP FD           | 7,161 71   | 8,290 58  | 1,128 87     |           |
| 01-28-09  | 10-14-09   | 240 000  | REVENUESHARES ETF TR<br>MID CAP FD           | 3,831 94   | 5,563 05  | 1,731 10     |           |
| 08-26-08  | 10-14-09   | 490 000  | RYDEX ETF TRUST S&P<br>500 EQ TRD            | 17,960.43  | 18,374 52 |              | 414 09    |
| 08-26-08  | 10-14-09   | 100 000  | SELECT SECTOR SPDR TR<br>SBI INT-INDS        | 3,207 77   | 2,648 93  |              | -558 84   |
| 08-26-08  | 10-14-09   | 100 000  | SPDR SERIES TRUST<br>OILGAS EQUIP            | 3,977.64   | 2,907 92  |              | -1,069 72 |
| 08-26-08  | 10-14-09   | 190 000  | SPDR SERIES TRUST S&P<br>OILGAS EXP          | 9,339 93   | 7,679 60  |              | -1,660 33 |
| 09-10-09  | 10-22-09   | 120 000  | ISHARES TR S&P GBL<br>HLTHCR                 | 5,597 40   | 5,954 85  | 357 45       |           |
| 10-14-09  | 10-22-09   | 60 000   | ISHARES TR S&P GBL<br>HLTHCR                 | 2,904 60   | 2,977 42  | 72 82        |           |
| 08-26-08  | 10-22-09   | 260 000  | SELECT SECTOR SPDR TR<br>SBI INT-INDS        | 8,340.21   | 7,124 07  |              | -1,216 14 |

# REALIZED GAINS AND LOSSES - SETTLED TRADES

*Broyhill Family Foundation, Inc.*

*Cumberland Advisors, Inc.*

*Schwab #9585-6502*

*From 01-01-09 Through 12-31-09*

| Open Date | Close Date | Quantity  | Security                              | Cost Basis | Proceeds  | Gain Or Loss |           |
|-----------|------------|-----------|---------------------------------------|------------|-----------|--------------|-----------|
|           |            |           |                                       |            |           | Short Term   | Long Term |
| 08-17-09  | 10-22-09   | 70 000    | SELECT SECTOR SPDR TR<br>SBI INT-INDS | 1,746 35   | 1,918 02  | 171 67       |           |
| 08-26-08  | 10-26-09   | 330 000   | ISHARES INC MSCI<br>BRAZIL            | 14,347.47  | 24,732 86 |              | 10,385 39 |
| 10-15-09  | 10-26-09   | 150 000   | ISHARES INC MSCI<br>BRAZIL            | 10,791 00  | 11,242 21 | 451 21       |           |
| 08-26-08  | 10-29-09   | 530 000   | SPDR SERIES TRUST S&P<br>OILGAS EXP   | 26,053 50  | 21,777 72 |              | -4,275 78 |
| 07-07-09  | 10-29-09   | 50 000    | SPDR SERIES TRUST S&P<br>OILGAS EXP   | 1,614.80   | 2,054 50  | 439 70       |           |
| 08-17-09  | 10-29-09   | 100 000   | SPDR SERIES TRUST S&P<br>OILGAS EXP   | 3,527 90   | 4,109 01  | 581 11       |           |
| 01-28-09  | 11-05-09   | 560 000   | REVENUESHARES ETF TR<br>MID CAP FD    | 8,941 20   | 12,045 28 | 3,104 07     |           |
| 07-07-09  | 11-05-09   | 50 000    | REVENUESHARES ETF TR<br>MID CAP FD    | 975 00     | 1,075 47  | 100 47       |           |
| 08-17-09  | 11-05-09   | 150 000   | REVENUESHARES ETF TR<br>MID CAP FD    | 3,220 50   | 3,226 42  | 5 92         |           |
| 07-06-09  | 11-20-09   | 620 000   | ISHARES INC MSCI JAPAN                | 5,819 14   | 5,920 91  | 101 77       |           |
| 08-17-09  | 11-20-09   | 250 000   | ISHARES INC MSCI JAPAN                | 2,494 75   | 2,387 46  | -107 29      |           |
| 06-12-09  | 11-20-09   | 50 000    | AUSTRALIA CURRENCY<br>SHARES          | 4,061 00   | 4,644.03  | 583 03       |           |
| 07-07-09  | 11-20-09   | 50.000    | AUSTRALIA CURRENCY<br>SHARES          | 4,063 50   | 4,644 03  | 580 53       |           |
| 08-17-09  | 11-20-09   | 20.000    | AUSTRALIA CURRENCY<br>SHARES          | 1,671 00   | 1,857 61  | 186 61       |           |
| 10-09-09  | 11-20-09   | 70 000    | CURRENCY SHARES<br>CANADIAN DOLLAR    | 6,608 42   | 6,608 67  | 0 25         |           |
| 10-14-09  | 11-20-09   | 20 000    | CURRENCY SHARES<br>CANADIAN DOLLAR    | 1,897 80   | 1,888 19  | -9 61        |           |
| 05-08-09  | 11-30-09   | 1,230 000 | REVENUESHARES ETF TR<br>LARGCAP FD    | 20,973 59  | 24,931 46 | 3,957 87     |           |
| 07-07-09  | 11-30-09   | 40 000    | REVENUESHARES ETF TR<br>LARGCAP FD    | 683 20     | 810 78    | 127 58       |           |
| 08-17-09  | 11-30-09   | 300 000   | REVENUESHARES ETF TR<br>LARGCAP FD    | 5,573 55   | 6,080 84  | 507 29       |           |
| 10-22-09  | 12-01-09   | 230.000   | ISHARES INC MSC ITALY                 | 4,995 37   | 4,651.95  | -343 42      |           |
| 10-14-09  | 12-01-09   | 200.000   | ISHARES INC MSCI<br>SWITZERLD         | 4,354 00   | 4,518 88  | 164 88       |           |
| 07-07-09  | 12-01-09   | 70 000    | ISHARES INC MSCI<br>TURKEY FD         | 2,695 30   | 3,329 88  | 634 58       |           |
| 08-17-09  | 12-01-09   | 200 000   | ISHARES INC MSCI<br>TURKEY FD         | 9,120 00   | 9,513 96  | 393 96       |           |
| 10-15-09  | 12-01-09   | 80 000    | ISHARES INC MSCI<br>TURKEY FD         | 4,266 40   | 3,805 58  | -460 82      |           |
| 05-28-09  | 12-01-09   | 40 000    | ISHARES TR JPMORGAN<br>USD            | 3,769 20   | 4,119 49  | 350 29       |           |

# REALIZED GAINS AND LOSSES - SETTLED TRADES

*Broyhill Family Foundation, Inc.*

*Cumberland Advisors, Inc.*

*Schwab #9585-6502*

*From 01-01-09 Through 12-31-09*

| Open Date | Close Date | Quantity | Security                                       | Cost Basis | Proceeds  | Gain Or Loss |           |
|-----------|------------|----------|------------------------------------------------|------------|-----------|--------------|-----------|
|           |            |          |                                                |            |           | Short Term   | Long Term |
| 08-26-08  | 12-01-09   | 50 000   | MARKET VECTORS<br>GLOBAL AGRIBUSINESS<br>ETF   | 2,504.85   | 2,158 09  |              | -346 76   |
| 01-28-09  | 12-01-09   | 300.000  | MARKET VECTORS ETF<br>TR NUC ENERGY ETF        | 5,975 42   | 6,877 02  | 901 60       |           |
| 08-26-08  | 12-01-09   | 330 000  | RYDEX ETF TRUST S&P<br>500 EQ TRD              | 12,095 80  | 12,675 63 |              | 579 83    |
| 09-22-08  | 12-01-09   | 100 000  | SPDR SERIES TRUST<br>SPDR KBW INS ETF          | 3,453 58   | 3,474 67  |              | 21 09     |
| 05-28-09  | 12-01-09   | 70 000   | SPDR DB INTL GOVT<br>INFLATION-PROTECTED<br>BD | 3,559 00   | 4,070 18  | 511 18       |           |
| 09-10-09  | 12-01-09   | 80 000   | VANGUARD WORLD FDS<br>CONSUM DIS ETF           | 3,282.32   | 3,656 70  | 374 38       |           |
| 09-11-09  | 12-01-09   | 100 000  | VANGUARD REIT ETF                              | 3,809 90   | 4,210 99  | 401 09       |           |
| 10-15-09  | 12-01-09   | 70 000   | VANGUARD REIT ETF                              | 2,874.90   | 2,947 69  | 72.79        |           |
| 08-26-08  | 12-03-09   | 160 000  | RYDEX ETF TRUST S&P<br>500 EQ TRD              | 5,864 63   | 6,042 68  |              | 178 05    |
| 07-07-09  | 12-03-09   | 50 000   | RYDEX ETF TRUST S&P<br>500 EQ TRD              | 1,572 50   | 1,888 34  | 315 84       |           |
| 07-22-09  | 12-03-09   | 100 000  | RYDEX ETF TRUST S&P<br>500 EQ TRD              | 3,150 94   | 3,776 67  | 625 73       |           |
| 08-17-09  | 12-03-09   | 50 000   | RYDEX ETF TRUST S&P<br>500 EQ TRD              | 1,750.95   | 1,888 34  | 137 39       |           |
| 09-10-09  | 12-03-09   | 20 000   | RYDEX ETF TRUST S&P<br>500 EQ TRD              | 699 40     | 755 33    | 55 93        |           |
| 11-09-09  | 12-03-09   | 710 000  | RYDEX ETF TRUST S&P<br>500 EQ TRD              | 26,084 69  | 26,814 37 | 729 68       |           |
| 08-17-09  | 12-15-09   | 10 000   | AUSTRALIA CURRENCY<br>SHARES                   | 835.50     | 917 69    | 82 19        |           |
| 09-10-09  | 12-15-09   | 100 000  | AUSTRALIA CURRENCY<br>SHARES                   | 8,461 90   | 9,176 86  | 714 96       |           |
| 10-14-09  | 12-15-09   | 90 000   | CURRENCY SHARES<br>CANADIAN DOLLAR             | 8,540 10   | 8,545 28  | 5.18         |           |
| 08-26-08  | 12-17-09   | 850 000  | DB COMMODITY INDX<br>FUND UNIT BEN INT         | 30,167 07  | 20,239 67 |              | -9,927 40 |
| 08-26-08  | 12-17-09   | 270 000  | SPDR GOLD TRUST                                | 23,764.62  | 29,748 10 |              | 5,983 48  |
| 07-07-09  | 12-17-09   | 30 000   | SPDR GOLD TRUST                                | 2,772 50   | 3,305 34  | 532 84       |           |
| 08-17-09  | 12-17-09   | 20 000   | SPDR GOLD TRUST                                | 1,865.80   | 2,203 56  | 337 76       |           |
| 09-09-09  | 12-17-09   | 90 000   | SPDR GOLD TRUST                                | 8,680 41   | 9,916 04  | 1,235 63     |           |
| 09-22-08  | 12-17-09   | 210 000  | SPDR SERIES TRUST<br>SPDR KBW INS ETF          | 7,252 52   | 7,280 67  |              | 28 15     |
| 08-17-09  | 12-17-09   | 30 000   | SPDR SERIES TRUST<br>SPDR KBW INS ETF          | 987 60     | 1,040 10  | 52 50        |           |
| 05-19-09  | 12-18-09   | 400 000  | ISHARES INC MSCI<br>AUSTRIA INV                | 6,223 91   | 8,131 79  | 1,907 88     |           |
| 12-01-09  | 12-18-09   | 40 000   | ISHARES INC MSCI<br>AUSTRIA INV                | 888 80     | 813 18    | -75 62       |           |

# REALIZED GAINS AND LOSSES - SETTLED TRADES

*Broyhill Family Foundation, Inc.*

*Cumberland Advisors, Inc.*

*Schwab #9585-6502*

*From 01-01-09 Through 12-31-09*

| Open<br>Date             | Close<br>Date | Quantity | Security                                | Cost<br>Basis | Proceeds     | Gain Or Loss |             |
|--------------------------|---------------|----------|-----------------------------------------|---------------|--------------|--------------|-------------|
|                          |               |          |                                         |               |              | Short Term   | Long Term   |
| 03-16-09                 | 12-22-09      | 70 000   | ISHARES INC MSCI<br>AUSTRALIA           | 916 55        | 1,563 82     | 647 27       | -           |
| 08-26-08                 | 12-22-09      | 30 000   | ISHARES INC MSCICDA<br>INDEX            | 620.78        | 771 28       |              | 150 50      |
| 08-26-08                 | 12-22-09      | 60 000   | ISHARES INC MSCI HONG<br>KONG           | 827 48        | 938 37       |              | 110 89      |
| 07-22-09                 | 12-22-09      | 20 000   | ISHARES INC MSCIS<br>KOREA              | 751.19        | 922 97       | 171 78       |             |
| 07-06-09                 | 12-22-09      | 200 000  | ISHARES INC MSCI<br>SWEDEN              | 3,715 24      | 4,679 87     | 964 63       |             |
| 09-10-09                 | 12-22-09      | 200 000  | ISHARES INC MSCI<br>SWEDEN              | 4,449 20      | 4,679 88     | 230 68       |             |
| 08-26-08                 | 12-22-09      | 800 000  | ISHARES INC MSCI<br>TAIWAN              | 9,952 36      | 9,832 62     |              | -119 74     |
| 12-01-09                 | 12-22-09      | 70 000   | ISHARES TR S&P GBL<br>ENER              | 2,584 19      | 2,469 60     | -114 59      |             |
| 08-26-08                 | 12-22-09      | 100 000  | ISHARES TR FTSE INDX                    | 2,972 82      | 4,191 99     |              | 1,219 17    |
| 01-07-09                 | 12-22-09      | 100 000  | POWERSHARES ETF TR II<br>EMRG MKTS INFR | 2,299 13      | 4,214 29     | 1,915 16     |             |
| TOTAL GAINS              |               |          |                                         |               |              | 58,483 59    | 19,679 99   |
| TOTAL LOSSES             |               |          |                                         |               |              | -27,270.90   | -38,894 97  |
| TOTAL REALIZED GAIN/LOSS |               |          |                                         | 11,997 71     |              |              |             |
|                          |               |          |                                         | 835,890.03    | 847,887.74   | 31,212.69    | -19,214.97  |
|                          |               |          |                                         | 641,518.01    | 502,407.82   | <139,110.19> |             |
|                          |               |          |                                         | 1,477,408.04  | 1,350,245.56 | <107,847.50> | <19,214 97> |

**Broyhill Family Foundation, Inc.****General Ledger****For the Period From Jan 1, 2009 to Dec 31, 2009**

Filter Criteria includes 1) IDs from 6111 to 6121 Report order is by ID Report is printed with Accounts having Zero Amounts and with shortened descriptions and with Hide Period Subtotals on Multi-Period Report and in Detail Format

| Account Description  | Date     | Trans Description                                              | Trans Amount |
|----------------------|----------|----------------------------------------------------------------|--------------|
| Contribution-Arts    | 1/15/09  | Caldwell Heritage Museum - Improve Restroom at the Museu       | 7,500.00     |
|                      | 2/3/09   | Hickory Museum of Art - Holiday Brunch Fundraiser              | 1,000.00     |
|                      | 2/3/09   | Amer. Furn. Hall of Fame Found - Sponsorship for 2009          | 1,000.00     |
|                      | 2/3/09   | American Air Museum - Second Wave Campaign                     | 500.00       |
|                      | 2/3/09   | Barter Theatre - Annual Fund for Artistic Excellence           | 1,000.00     |
|                      | 2/10/09  | UNC-TV - Annual Fund Drive                                     | 250.00       |
|                      | 2/17/09  | LHS Foundation - Pledge Payment                                | 5,000.00     |
|                      | 3/11/09  | Blowing Rock Art & History Mus - Annual Fund                   | 1,000.00     |
|                      | 3/11/09  | Western Piedmont Symphony - Annual Fund                        | 3,000.00     |
|                      | 3/11/09  | Community Music Club - Scholarships                            | 5,000.00     |
|                      | 3/11/09  | Caldwell Men's Chorus - Annual Fund                            | 500.00       |
|                      | 3/24/09  | Caldwell Arts Council - Sculpture Festival 2009                | 5,000.00     |
|                      | 4/8/09   | National World War II Museum - Develop New programs            | 500.00       |
|                      | 6/16/09  | Caldwell Arts Council - Old Time Fiddlers Convention           | 800.00       |
|                      | 7/29/09  | Roanoke Island Historical Soci - Final replacement of Costum   | 1,000.00     |
|                      | 7/29/09  | Mount Vernon Ladies Associatio - NC Teacher Training           | 1,000.00     |
|                      | 7/29/09  | US Department of State - Annual Grant for Purchases and Ma     | 1,000.00     |
|                      | 8/11/09  | Royal Oak Foundation - Conservation and Preservation           | 1,000.00     |
|                      | 8/25/09  | NC Museum of History Associate - Behind the Veneer Exhibit     | 5,000.00     |
|                      | 9/9/09   | Caldwell Arts Council - Programs and Operations                | 5,000.00     |
|                      | 9/16/09  | Fort Defiance - Living History Days                            | 2,500.00     |
|                      | 9/16/09  | Reynolda House - Programs and Exhibits                         | 1,000.00     |
|                      | 9/23/09  | Banner Elk Heritage Foundation - Identification and Preservati | 1,000.00     |
|                      | 10/8/09  | Catawba Science Center - Sponsor Free Fridays 2009             | 3,500.00     |
|                      | 10/8/09  | LHS Foundation - Pledge Payment 2009                           | 5,000.00     |
|                      | 10/22/09 | Exploring Joara Foundation, In - Archaeological Digs           | 2,000.00     |
|                      | 11/18/09 | Philharmonic Center for the Ar - Annual Fund Drive             | 1,000.00     |
|                      | 11/18/09 | Hickory Museum of Art - Forms Orbit the Mind Exhibition        | 500.00       |
|                      | 12/3/09  | National Air and Space Society - Programs                      | 1,000.00     |
|                      | 12/3/09  | Hickory Choral Society - Operations                            | 500.00       |
|                      | 12/16/09 | Barter Theatre - Memorial to Frank DeFriece Change             | 1,000.00     |
| Contribution-Civic   | 2/3/09   | Caldwell Humane Society - Bark in the Park                     | 1,000.00     |
|                      | 2/3/09   | NC Big Sweep - Catawba River Basin Clean Up                    | 2,500.00     |
|                      | 2/25/09  | NC Trooper's Association - Caisson Unit--Maintenance of Hor    | 1,000.00     |
|                      | 3/11/09  | Kings Creek Volunteer Fire Dep - Annual Fund                   | 500.00       |
|                      | 6/2/09   | Retired and Senior Volunteer P - Volunteers                    | 3,000.00     |
|                      | 6/16/09  | Blue Ridge Opportunity Commiss - Indigent Fundraiser           | 100.00       |
|                      | 6/18/09  | Durham Rescue Mission - Memorial for Peggy Stokes              | 100.00       |
|                      | 7/1/09   | Caldwell Lions Activities Asso - Glasses and Eye Clinic Suppli | 500.00       |
|                      | 7/22/09  | Blowing Rock Community Foundat - Community Service Day         | 1,000.00     |
|                      | 9/17/09  | City of Lenoir - Uniforms and Equipment for Honor Guards       | 500.00       |
|                      | 9/29/09  | Caldwell House - Budget Shortfall for programs                 | 3,500.00     |
|                      | 10/27/09 | City of Lenoir - SAFE project                                  | 500.00       |
|                      | 11/18/09 | United Way of Caldwell County - Annual Fund Drive              | 12,000.00    |
|                      | 12/1/09  | Lenoir Police Department - Benevolent Fund                     | 3,000.00     |
|                      | 12/9/09  | Caldwell Senior Center - Senior Programs                       | 2,500.00     |
|                      | 12/9/09  | Caldwell 20/20 - Operations                                    | 10,000.00    |
|                      | 12/9/09  | Avery County Rescue Squad - Operations Change                  | 250.00       |
| Contribution-Churche | 1/22/09  | Billy Graham Evangelistic Asso - Undesignated Contribution     | 5,000.00     |
|                      | 1/27/09  | United Presbyterian Church - Atwell Suddreth Memorial          | 200.00       |
|                      | 2/25/09  | Campus Crusade for Christ - Athletes In Action Tour            | 5,000.00     |
|                      | 3/17/09  | Myers Park Methodist Church - For the Haiti Ministry and the   | 5,000.00     |
|                      | 4/15/09  | Little Flower Children - Distinguished Humanitarian            | 1,000.00     |
|                      | 5/5/09   | Mebane United Methodist Church - Memorial to Lt Col Leman      | 500.00       |
|                      | 6/16/09  | Corinth Reformed                                               | 5,000.00     |
|                      | 7/1/09   | Caldwell Prison Ministries - Programs as described in grant pr | 2,000.00     |
|                      | 8/25/09  | First Baptist Church of Lenoir - Fred Barnes Honorarium        | 2,500.00     |

## Broyhill Family Foundation, Inc.

## General Ledger

## For the Period From Jan 1, 2009 to Dec 31, 2009

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| Account Description   | Date     | Trans Description                                                     | Trans Amount |
|-----------------------|----------|-----------------------------------------------------------------------|--------------|
|                       | 9/17/09  | First Baptist Church of Lenoir - Fund for Special Projects            | 1,500.00     |
|                       | 10/22/09 | First United Methodist Church - Christian Service Fund                | 2,500.00     |
|                       | 11/18/09 | Wee Kirk Presbyterian Church - Contribution for Ministries            | 1,500.00     |
|                       | 11/19/09 | All Saints Episcopal Church - Robert Spilman memorial                 | 200.00       |
|                       | 12/1/09  | First Baptist Church of Lenoir - Needy and Fuel Projects              | 5,000.00     |
|                       | 12/1/09  | Biblical Recorder - Final Pledge Payment                              | 5,000.00     |
|                       | 12/3/09  | Samaritan's Purse - Disciple Training Program                         | 3,000.00     |
|                       | 12/9/09  | Naples United Church of Christ - Ministries                           | 1,000.00     |
|                       | 12/16/09 | Hiddenite United Methodist Chu - Discretionary                        | 1,500.00     |
|                       | 12/16/09 | South River United Methodist C - Discretionary                        | 1,500.00     |
|                       | 12/17/09 | Corinth Reformed - Soup Kitchen                                       | 2,000.00     |
|                       | 12/21/09 | First Baptist Church of Lenoir - Dental Bus ministry in memory Change | 200.00       |
| Contribution-Colleges | 1/8/09   | Beta Gamma Sigma - Ethical Business Leadership Program                | 500.00       |
|                       | 2/3/09   | John William Pope Center - Spirit of Inquiry contest                  | 5,000.00     |
|                       | 2/17/09  | Ram's Club Educational Foundati - Scholarships                        | 3,000.00     |
|                       | 2/17/09  | Cardinal Gibbons High School - Pledge payment one of four             | 10,000.00    |
|                       | 3/11/09  | Crossnore School - Sponsor annual golf fundraiser                     | 1,000.00     |
|                       | 3/16/09  | Appalachian St Univ. Foundati - Go Abroad International Sch           | 25,000.00    |
|                       | 3/16/09  | Caldwell County Schools - Computers for Early College progr           | 7,500.00     |
|                       | 3/18/09  | Cald Com Col & Tech Inst - Elm tree treatment at Broyhill             | 1,200.00     |
|                       | 3/23/09  | Cald Com Col & Tech Inst - Architect fees for stairs                  | 4,847.00     |
|                       | 4/15/09  | Cald Com Col & Tech Inst - Trimming 38 hollies                        | 1,770.00     |
|                       | 4/27/09  | Caldwell County Schools - Project Graduation                          | 1,000.00     |
|                       | 4/27/09  | Phi Beta Kappa Society - Promote Liberal Arts and Symposia            | 250.00       |
|                       | 4/28/09  | Cald Com Col & Tech Inst - Fountain for Broyhill House                | 16,997.64    |
|                       | 5/6/09   | Cald. Com. Col & Tech. Inst. - Final Architects Fees for Pergo        | 2,000.00     |
|                       | 5/14/09  | Cald Com Col & Tech Inst - Dream and Gateway Scholars                 | 20,000.00    |
|                       | 5/21/09  | Cald. Com Col & Tech. Inst - For the college to pay shipping          | 2,025.00     |
|                       | 5/26/09  | Cald Com Col & Tech Inst - Stair Project at Broyhill House            | 80,787.00    |
|                       | 6/2/09   | Cald Com Col & Tech Inst - Final Architect's fees for stair p         | 1,837.40     |
|                       | 6/16/09  | Southeastern Baptist Theologic - Chair in honor of MO Owens           | 10,000.00    |
|                       | 6/16/09  | Independent College Fund of NC - Annual Grant                         | 20,000.00    |
|                       | 6/16/09  | Hill Center                                                           | 5,000.00     |
|                       | 6/16/09  | Hickory Day School - Programs and Operations                          | 5,000.00     |
|                       | 6/16/09  | Appalachian St Univ. Foundati - Caldwell RSVP Program                 | 3,000.00     |
|                       | 7/1/09   | Appalachian St Univ. Foundati - Yosef Golf Tournament for S           | 720.00       |
|                       | 7/9/09   | Cald. Com Col & Tech. Inst. - Fountain Installation at Broyhill       | 3,613.89     |
|                       | 7/23/09  | Cald Com Col & Tech Inst - Filling in Pool and Landscapin             | 25,000.00    |
|                       | 8/6/09   | Queens University - Learning Society                                  | 1,000.00     |
|                       | 8/6/09   | Queens University - Queens Fund                                       | 2,500.00     |
|                       | 8/11/09  | Furman University - Bingham L. Vick, Jr and Judith S Vick Pr          | 1,000.00     |
|                       | 8/18/09  | Beta Chapter of PDT, Inc - Scholarships                               | 1,000.00     |
|                       | 8/18/09  | Lees-McRae College - Pledge Payment                                   | 40,000.00    |
|                       | 8/25/09  | Caldwell County Schools - Sponsor Mary Badham on race rel             | 1,000.00     |
|                       | 8/26/09  | Cald Com Col & Tech Inst. - Athlete Scholarships                      | 1,000.00     |
|                       | 8/26/09  | Cald Com Col & Tech Inst - Civic Center                               | 10,000.00    |
|                       | 8/26/09  | Cornerstone Counseling Center - Scholarships and Learning             | 5,000.00     |
|                       | 9/2/09   | Phi Delta Theta Edu Foundatio - Trustees' Round Table                 | 500.00       |
|                       | 9/8/09   | Lees-McRae College - Time Share Fundraiser                            | 5,000.00     |
|                       | 9/9/09   | Gardner Webb University - Smart Classroom                             | 10,000.00    |
|                       | 9/10/09  | University of Pennsylvania - Memorial for Victor Kirschman            | 250.00       |
|                       | 10/7/09  | Hickory Day School - Evening in Paris fundraiser                      | 1,000.00     |
|                       | 10/8/09  | Wake Forest University - Deacon Club                                  | 7,000.00     |
|                       | 10/14/09 | Trinity School - Pledge Payment 2009                                  | 30,000.00    |
|                       | 10/22/09 | John William Pope Center - 2nd Half 09 pledge                         | 5,000.00     |
|                       | 10/27/09 | Christ School - Athletic Program                                      | 5,000.00     |
|                       | 10/27/09 | Christ School - Angelus Society                                       | 1,500.00     |
|                       | 10/27/09 | Christ School - Headmaster's Discretionary Fund                       | 3,500.00     |
|                       | 11/24/09 | CCC & TI Foundation - Pool Project at Broyhill House                  | 1,000.00     |
|                       | 12/3/09  | ABC of NC Child Development Ce - Programs for Autism Spe              | 3,500.00     |

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| Account Description   | Date     | Trans Description                                               | Trans Amount |
|-----------------------|----------|-----------------------------------------------------------------|--------------|
|                       | 12/3/09  | Salem College - Annual Fund                                     | 3,000 00     |
|                       | 12/3/09  | Caldwell County Schools - Student Activity Fund                 | 1,000 00     |
|                       | 12/3/09  | Caldwell County Schools - Judges In Schools Program             | 1,000 00     |
|                       | 12/3/09  | Appalachian St. Univ Foundati - Gene Hendricks Scholarship      | 1,000 00     |
|                       | 12/8/09  | Crossnore School - Children's Needs                             | 1,000 00     |
|                       | 12/8/09  | Caldwell County Schools - Newspapers in Education               | 1,000 00     |
|                       | 12/9/09  | St James School - Annual Fund                                   | 5,000 00     |
|                       | 12/10/09 | Lenoir Rhyne College - Broyhill Leadership Program              | 50,000.00    |
|                       | 12/16/09 | Meredith College - Faye Arnold Broynill Leading with Integrity  | 100,000 00   |
|                       | 12/16/09 | CCC & TI Foundation - Final Pool Project Payment                | 15,000 00    |
|                       | 12/17/09 | Christ School - Annual Fund for 2010                            | 5,000 00     |
|                       | 12/21/09 | Caldwell County Schools - Hall of Honor                         | 500 00       |
|                       | 12/21/09 | Phi Beta Kappa Society - Sponsoring                             | 250 00       |
|                       | 12/22/09 | Mars Hill College - Maintenance on Broyhill Chapel              | 50,000 00    |
|                       | 12/22/09 | Queens University - Karen R Broyhill Fund                       | 100,000 00   |
|                       | 12/23/09 | Montessori at Sandy Ford - Capital Campaign Change              | 1,000 00     |
| Contribution-Free Ent | 1/15/09  | Bill of Rights Institute - Classroom materials, interactive web | 1,000 00     |
|                       | 1/15/09  | National Legal and Policy Cent - Operations and Programs        | 1,000 00     |
|                       | 2/3/09   | North Carolina Citizens for - Sponsor Annual Conference         | 2,000 00     |
|                       | 2/3/09   | Center for Individual Rights - programs and operations for 200  | 1,000.00     |
|                       | 2/3/09   | Fed. for Am Immigration Refor - Dissemination of Pamphlet       | 2,000 00     |
|                       | 2/3/09   | National Center for Policy Ana - Programs 2009                  | 2,000 00     |
|                       | 2/10/09  | Nat Center for Public Policy - Annual Fund Drive                | 1,000.00     |
|                       | 2/25/09  | Capital Research Center - Programs, Operations, and Publica     | 1,000.00     |
|                       | 3/11/09  | Jesse Helms Center - Free Enterprise Leadership for Youth       | 1,500 00     |
|                       | 3/16/09  | NC Center for Public Policy Re - Operations and Programs        | 1,000.00     |
|                       | 3/16/09  | John Locke Foundation - Programs and Operations                 | 5,000 00     |
|                       | 3/16/09  | Anti-Defamation League - Industry Awards Recognitions           | 2,000 00     |
|                       | 3/16/09  | Washington Legal Foundation - Programs and Operations           | 2,000.00     |
|                       | 4/27/09  | North Carolina Citizens for - Sponsor manufacturing summit of   | 1,000.00     |
|                       | 4/27/09  | Young America's Foundation - Youth Conservative Enrichmen       | 1,000 00     |
|                       | 6/2/09   | American Family Business Found - Studies and Educational P      | 1,000 00     |
|                       | 6/2/09   | Leadership Institute - Campus Reform Programs                   | 1,000 00     |
|                       | 7/1/09   | North Carolina Citizens for - Sponsor Education Summit          | 1,500 00     |
|                       | 7/14/09  | National Right to Work - Programs to fight Unionization         | 1,000 00     |
|                       | 7/22/09  | Tax Foundation - Programs and Operations                        | 2,500.00     |
|                       | 7/29/09  | NC Council on Economic Educati - NC Teacher Training Progr      | 1,500 00     |
|                       | 7/29/09  | Landmark Legal Foundation - NEA Accountability Project          | 1,000 00     |
|                       | 9/23/09  | Jesse Helms Center - 20th Anniversary of Fall of Berlin Wall a  | 1,000.00     |
|                       | 10/8/09  | American Assoc. Sm. Property O - Programs Highlands Act a       | 1,000.00     |
|                       | 10/8/09  | NC Free Enterprise Foundation - Supporter Level Sponsor         | 1,500 00     |
|                       | 10/14/09 | National Taxpayers Union Found - Projects and Operations        | 1,000 00     |
|                       | 10/22/09 | USBIC Educational Foundation - Public Policy Campaign           | 2,500 00     |
|                       | 11/18/09 | Foundation for Individual Righ - Public Awareness Project       | 1,000 00     |
|                       | 11/18/09 | FreedomWorks Foundation - Citizen Action Project                | 1,000 00     |
|                       | 12/3/09  | IRET - General Operations Change                                | 2,000 00     |
| Contribution-Health & | 1/12/09  | Caldwell Hospice - Memorial for Jean McCorkle                   | 100 00       |
|                       | 1/15/09  | Shepherd Center - Derby Day Fundraiser                          | 1,000 00     |
|                       | 2/3/09   | March of Dimes - Presenting Sponsor for 2009                    | 2,500 00     |
|                       | 2/3/09   | Knights Templar Eye Foundation - Programs and Research          | 1,000 00     |
|                       | 2/10/09  | American Red Cross--Catawba Ch - Fund Development               | 1,000 00     |
|                       | 3/11/09  | International Essential Tremor - Annual Fund                    | 1,000 00     |
|                       | 3/12/09  | Ocean Reef Medical - memorial to Paul Hanna                     | 1,000 00     |
|                       | 3/16/09  | Carolinas HealthCare Foundatio - Camera/software upgrade f      | 15,000 00    |
|                       | 3/24/09  | Alzheimer's Association - Research                              | 1,000.00     |
|                       | 4/27/09  | Watauga Medical Center Foundat - Sponsor 2009 Golf Fundr        | 1,000 00     |
|                       | 4/27/09  | NTO Wellness Coalition - Wellness Walk 2009                     | 500 00       |
|                       | 4/27/09  | Through Healing Eyes - Breast cancer education, diagnosis, a    | 1,500 00     |

# Broyhill Family Foundation, Inc.

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| Account Description    | Date     | Trans Description                                               | Trans Amount |
|------------------------|----------|-----------------------------------------------------------------|--------------|
|                        | 6/16/09  | Mayo Foundation - Heltzer Fund                                  | 10,000.00    |
|                        | 6/16/09  | Wig Bank of Caldwell County - Basement Renovations              | 10,000.00    |
|                        | 7/1/09   | NC Stroke Association - Programs and Services--designated f     | 1,500.00     |
|                        | 7/1/09   | Caldwell Memorial Hospital Fou - Sponsor Gala 2009              | 5,000.00     |
|                        | 7/8/09   | Ocean Reef Medical - Pledge Payment 2009                        | 5,000.00     |
|                        | 7/22/09  | 24 Hours of Booty - Cancer Research & Support                   | 1,000.00     |
|                        | 7/23/09  | Komen NC Foothills Race for th - Sponsor Race for the Cure      | 1,000.00     |
|                        | 7/27/09  | Foundation Fighting Blindness - AMD Research at Duke            | 5,000.00     |
|                        | 7/30/09  | Renewal Center of the South - Construction Budget Shortfall     | 5,000.00     |
|                        | 8/4/09   | Prevent Blindness - Andy Andrews Fundraiser                     | 500.00       |
|                        | 8/18/09  | App Reg Healthcare Foundatio - Broyhill Wellness Center ne      | 26,000.00    |
|                        | 9/8/09   | Wig Bank of Caldwell County - Legacy and Scholarship            | 1,500.00     |
|                        | 9/9/09   | Helping Hands Clinic - Wellness Pledge Pymt #2                  | 10,000.00    |
|                        | 9/9/09   | Shepherd Center Foundation - Annual Fund for Programs and       | 1,000.00     |
|                        | 9/16/09  | Caldwell Hospice - ACC Fundraiser 09                            | 500.00       |
|                        | 9/16/09  | Bethel Colony of Mercy, Inc - Ministry to Recovering Addicts    | 1,000.00     |
|                        | 9/29/09  | Prevent Blindness - Sponsor A Little Night Vision Fundraiser    | 1,000.00     |
|                        | 9/29/09  | Shriner's Hospital - Sponsor Kaddie for the Kids Fundraiser     | 1,000.00     |
|                        | 10/8/09  | Bascom Palmer Eye Institute - 2009 Pledge payment               | 30,000.00    |
|                        | 10/28/09 | Hospice and Palliative Care - Memorial for Margaret Freeze      | 200.00       |
|                        | 11/18/09 | ALS Association - Annual Fund Drive                             | 1,000.00     |
|                        | 12/1/09  | Caldwell Hospice - First Pledge Payment                         | 50,000.00    |
|                        | 12/1/09  | Medical Foundation of NC, Inc - Final Pledge Payment            | 20,000.00    |
|                        | 12/1/09  | Cleveland Clinic Foundation - Pledge Payment                    | 10,000.00    |
|                        | 12/9/09  | Hebron Colony Ministries - Programs                             | 1,000.00     |
|                        | 12/9/09  | American Cancer Society - Relay for Life Caldwell               | 1,000.00     |
|                        | 12/9/09  | Shriner's Hospital - Programs                                   | 1,000.00     |
|                        | 12/9/09  | National Multiple Sclerosis So - Programs                       | 1,000.00     |
|                        | 12/21/09 | American Heart Association - 2010 Gala                          | 1,000.00     |
|                        | 12/23/09 | American Red Cross - Disaster Relief Change                     | 3,000.00     |
| Contribution-Indigent  | 2/10/09  | Caldwell County DSS - Celebration of Life                       | 1,000.00     |
|                        | 2/10/09  | Salvation Army - Annual Fund Drive                              | 2,500.00     |
|                        | 4/8/09   | Dulatown Outreach Centers, Inc - Transportation and Medical     | 1,000.00     |
|                        | 4/8/09   | Lenoir Soup Kitchen - Chairs and Bal on ice machine             | 1,300.00     |
|                        | 4/8/09   | Second Harvest Food Bank of NW - Food distribution in Cald      | 5,000.00     |
|                        | 6/16/09  | South Caldwell Christian Minis - Indigent Relief                | 4,000.00     |
|                        | 7/1/09   | Shelter Home of Caldwell Count - Victim Services and Abuser     | 5,000.00     |
|                        | 7/22/09  | Caldwell County DSS - Adoscescent Parenting Program             | 1,000.00     |
|                        | 7/29/09  | Parson of the Hills Christian - Provide Christian Retreats      | 500.00       |
|                        | 9/2/09   | Family Care Center - Pro Am Benefit 2009                        | 5,000.00     |
|                        | 10/14/09 | Caldwell County DSS - Christmas for Foster Kids                 | 500.00       |
|                        | 10/14/09 | Hospitality House - 2009 Pledge Payment                         | 10,000.00    |
|                        | 11/18/09 | Caldwell County Smart Start - support group for parents of de   | 500.00       |
|                        | 11/18/09 | Salvation Army - Public Assistance                              | 1,000.00     |
|                        | 11/25/09 | Toys for Tots Foundation - Toys for Caldwell children Christm   | 1,500.00     |
|                        | 12/1/09  | Caldwell County DSS - Discretionary Fund                        | 3,500.00     |
|                        | 12/8/09  | Lenoir Soup Kitchen - Feed the Hungry                           | 3,000.00     |
|                        | 12/8/09  | Caldwell County Yokefellow - Needy Ministry                     | 3,500.00     |
|                        | 12/8/09  | Caldwell County DSS - Adult and Senior Needs                    | 1,500.00     |
|                        | 12/21/09 | Caldwell County Habitat for Hu - Build Houses Change            | 1,000.00     |
| Contribution-Miscellan | 6/2/09   | AOPA Air Safety Foundation - Promotion of Air Safety            | 1,000.00     |
|                        | 9/21/09  | Koinonia Inc - Capital Improvements                             | 50,000.00    |
|                        | 12/9/09  | North American Land Trust - Conservation and Land Manage Change | 5,000.00     |
| Contribution-Scholars  | 12/3/09  | THA Foundation - Scholarships                                   | 2,500.00     |
|                        | 12/17/09 | Blue Gavel Scholarship Fund, I - Scholarships Change            | 500.00       |

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| Account Description   | Date     | Trans Description                                              | Trans Amount |
|-----------------------|----------|----------------------------------------------------------------|--------------|
| Contribution-Youth De | 3/11/09  | Caldwell Friends, Inc - Provide Mentoring                      | 3,500.00     |
|                       | 3/16/09  | NC 4-H Development Fund - Sponsor Lifetime achievement a       | 1,000.00     |
|                       | 4/15/09  | Old Hickory Council - Distinguished Citizen Recognition        | 2,500.00     |
|                       | 4/16/09  | Tomorrow's America Foundation - First 2009 Pledge Payment      | 50,000.00    |
|                       | 6/2/09   | Christian Record Services - National Camps for Blind Children  | 1,000.00     |
|                       | 7/8/09   | Tomorrow's America Foundation - 2009 Pledge 2nd half           | 50,000.00    |
|                       | 7/29/09  | Grandfather Home for Children - Grandparents Club for Opera    | 1,000.00     |
|                       | 7/30/09  | Broyhill Children's Home - Summer Trip                         | 2,000.00     |
|                       | 8/11/09  | Girl Scout Council of Catawba - Programs                       | 2,500.00     |
|                       | 8/25/09  | Grandfather Home for Children - Golf fundraiser for children   | 2,000.00     |
|                       | 9/2/09   | Lenoir Optimist Club - Horse Show Benefit                      | 500.00       |
|                       | 9/8/09   | Junior Achievement - Hall of Fame 2009                         | 2,000.00     |
|                       | 9/29/09  | Make-A-Wish Foundation - Wishes for kids in Caldwell and co    | 1,000.00     |
|                       | 10/8/09  | Grandfather Home for Children - 09 Shoebox Project             | 2,000.00     |
|                       | 10/8/09  | Special Olympics North Carolin - Caldwell County Events and    | 1,500.00     |
|                       | 10/14/09 | Baptist Children's Homes - Christmas Gifts (\$6,000) and Shoe  | 8,000.00     |
|                       | 10/14/09 | Baptist Children's Homes - Shoebox Project for Thomasville C   | 2,000.00     |
|                       | 11/18/09 | Grandfather Home for Children - Programs for victims of child  | 2,000.00     |
|                       | 11/18/09 | Eckerd Youth Alternatives - E-Ma-Etu Camp                      | 5,000.00     |
|                       | 11/18/09 | Rainbow Center for Children - First-in-Families and Residentia | 1,000.00     |
|                       | 12/1/09  | Baptist Children's Homes - Care House sand, paving, furniture  | 15,000.00    |
|                       | 12/1/09  | Camp Sea Gull/Seafarer - Pledge Payment                        | 5,000.00     |
|                       | 12/2/09  | Baptist Children's Homes - Undesignated in honor of 125 Anni   | 62,500.00    |
|                       | 12/3/09  | Children's Advocacy Center - Abused Children's Intake Center   | 2,000.00     |
|                       | 12/8/09  | Alexander Youth Network - Youth Services                       | 1,000.00     |
|                       | 12/9/09  | Masonic Home for Children - programs                           | 1,000.00     |
|                       | 12/21/09 | Communities In Schools - Annual Fund                           | 1,000.00     |
|                       |          | Change                                                         |              |
| Contribution-Parks &  | 3/19/09  | City of Lenoir - Capital Improvements for American Legion Bui  | 25,000.00    |
|                       | 4/8/09   | City of Lenoir - Summer Uptown Events                          | 500.00       |
|                       | 4/15/09  | City of Lenoir - Harambee Festival                             | 500.00       |
|                       | 6/16/09  | City of Lenoir - Maintain park entrance                        | 8,375.00     |
|                       | 7/14/09  | City of Lenoir - Walking Park                                  | 1,000.00     |
|                       | 8/6/09   | City of Lenoir - Veterans Memorial Corner                      | 1,000.00     |
|                       | 9/23/09  | North Carolina Zoological Soci - Seal Sponsorship              | 1,000.00     |
|                       | 12/8/09  | City of Lenoir - Removal of Pine Trees at Broyhill Walking Par | 4,100.00     |
|                       |          | Change                                                         |              |

1,543,122.43

|                                         | Original Pledge                | Paid 2009    | Date       | Ck#  | Due 2010      |
|-----------------------------------------|--------------------------------|--------------|------------|------|---------------|
| <b>Baptist Children's Homes</b>         |                                |              |            |      |               |
| <b>125th Anniversary</b>                | \$ 125,000.00                  | \$ 62,500 00 | 12/2/2009  | 5458 | \$ 62,500 00  |
|                                         |                                |              |            |      |               |
| <b>Caldwell County Hospice</b>          | \$ 250,000 00                  | \$ 50,000 00 | 12/1/2009  | 5451 | \$ 200,000 00 |
|                                         | 5 Years beg 2009               |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Camp Seafarer</b>                    | \$ 25,000 00                   | \$ 5,000 00  | 12/2/2009  | 5453 | \$ 5,000 00   |
|                                         | Five years thru 2010           |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Cardinal Gibbons High School</b>     | \$ 40,000 00                   | \$ 10,000 00 | 2/18/2009  | 5921 | \$ 30,000 00  |
|                                         | 4 yrs Beg 2009                 |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Catawba Science Center</b>           | \$ 3,500 00                    |              |            |      | \$ 3,500 00   |
|                                         |                                |              |            |      |               |
| <b>CCC&amp;TI Gateway Scholarship</b>   | \$ 5,000 00                    |              |            |      | \$ 5,000 00   |
|                                         |                                |              |            |      |               |
| <b>CCC&amp;TI "I Have A Dream"</b>      | \$ 15,000.00                   |              |            |      | \$ 15,000 00  |
|                                         |                                |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Corinth Church</b>                   | \$ 20,000 00                   | \$ 5,000 00  | 6/16/2009  | 5284 | \$ 5,000 00   |
|                                         | Four Years beg 12-2007         |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Caldwell County Schools</b>          | \$ 500 00                      |              |            |      | \$ 500 00     |
| <b>John Craig Scholarship</b>           |                                |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Cleveland Clinic</b>                 | \$ 50,000 00                   | \$ 10,000 00 | 12/2/2009  | 5454 | \$ 40,000 00  |
|                                         | 5 Years beg 2009               |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Helping Hands Clinic</b>             | \$ 30,000 00                   | \$ 10,000 00 | 9/9/2009   | 5370 | \$ 10,000 00  |
|                                         | 3 years Beg 9-08               |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Hospitality House (Wautaga)</b>      | \$ 30,000 00                   | \$ 10,000 00 | 10/14/2009 | 5410 | \$ 10,000 00  |
|                                         | 3 yrs Beg 2008                 |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>The Hill Center</b>                  | \$ 25,000 00                   | \$ 5,000 00  | 6/16/2009  | 5285 | \$ 10,000 00  |
|                                         | Five Years                     |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>John William Pope Center</b>         | \$ 15,000 00                   | \$ 5,000 00  | 2/3/2009   | 5907 | \$ 5,000 00   |
|                                         | 2 years (5K in winter and 5K f | \$ 5,000 00  | 10/22/2009 | 5417 |               |
|                                         |                                |              |            |      |               |
| <b>Lees McRae Performing Arts</b>       | \$ 125,000 00                  | \$ 40,000 00 | 8/19/2009  | 5353 | \$ 40,000 00  |
| <b>Theater Capital Campaign</b>         | First Payment \$45,000         |              |            |      |               |
|                                         |                                |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Mayo Clinic</b>                      | \$ 50,000 00                   | \$ 10,000 00 | 6/16/2009  | 5279 | \$ 40,000 00  |
| <b>Helzer Fund</b>                      | 5 Years beg 2009               |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Medical Center At Ocean Reef</b>     | \$ 25,000 00                   | \$ 5,000 00  | 7/1/2009   | 5300 | \$ 5,000 00   |
|                                         | 5 years thru 2010              |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Salt Block</b>                       | \$ 100,000 00                  | \$ 25,000 00 | 12/17/2008 | 5859 | \$ 50,000 00  |
|                                         | 4 Years                        |              |            |      |               |
|                                         | Capital Campaign               |              |            |      |               |
|                                         |                                |              |            |      |               |
| <b>Southeastern Baptist Theological</b> | \$ 50,000 00                   | \$ 10,000 00 | 6/16/2009  | 5281 | \$ 40,000 00  |
| <b>Seminary</b>                         | 5 Years/beg 2009               |              |            |      |               |
|                                         |                                |              |            |      |               |

|                                                    |                    |              |            |              |                   |
|----------------------------------------------------|--------------------|--------------|------------|--------------|-------------------|
|                                                    |                    |              |            |              |                   |
| Tomorrow's America Foundation                      | Annual             |              |            |              |                   |
|                                                    | \$ 100,000 00      |              |            |              | \$ 100,000 00     |
| Pay 1/2 April, May or June, 1/2 July, Aug, or Sept |                    |              |            |              |                   |
|                                                    |                    |              |            |              |                   |
| Trinity School                                     | \$ 125,000 00      | \$ 25,000 00 | 10/14/2009 | 5412         | \$ 25,000 00      |
| Capital Campaign                                   | 5 Years            |              |            |              |                   |
|                                                    |                    |              |            |              |                   |
|                                                    |                    |              |            |              |                   |
| UNC School of Medicine                             | \$ 110,500 00      | \$ 20,000 00 | 12/2/2009  | 5457         | \$ 35,000 00      |
| Dept. of Pediatric Neurology                       | Over 3 years       |              |            |              |                   |
|                                                    | Beginning Dec 2008 |              |            |              |                   |
|                                                    |                    |              |            |              |                   |
|                                                    |                    |              |            |              |                   |
|                                                    |                    |              |            | <i>Total</i> | <i>736,500.00</i> |