Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
E.H., E.J., & K.H. WALDRON
CHARITABLE FD

A Employer identification number 52-1289232

Number and street (or P O box number if mail is not delivered to street address) 290 BONERS RUN ROAD

Room/suite

B Telephone number 540-774-4415

City or town, state, and ZIP code
SHAWSVILLE, VA 24162

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 8,304,757.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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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)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	198.	198.		STATEMENT 1
4 Dividends and interest from securities	287,824.	274,199.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<194,443.>			
b Gross sales price for all assets on line 6a 1,121,482.				
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				
12 **Total.** Add lines 1 through 11	93,579.	274,397.		
Operating and Administrative Expenses				
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 3	2,170.	0.		2,170.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	9,552.	1,939.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	25,896.	25,839.		25.
24 **Total operating and administrative expenses.** Add lines 13 through 23	37,618.	27,778.		2,195.
25 Contributions, gifts, grants paid	404,000.			404,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	441,618.	27,778.		406,195.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<348,039.>			
b **Net investment income** (if negative, enter -0-)		246,619.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.**

Form **990-PF** (2012)

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	161,832.	625,983.	626,693.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	3,086,076.	2,618,294.	2,798,146.
	b Investments - corporate stock STMT 7	3,015,158.	2,696,486.	4,084,966.
	c Investments - corporate bonds STMT 8	367,776.	368,162.	394,138.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	295,324.	269,202.	400,814.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	6,926,166.	6,578,127.	8,304,757.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,926,166.	6,578,127.	
	30 **Total net assets or fund balances**	6,926,166.	6,578,127.	
	31 **Total liabilities and net assets/fund balances**	6,926,166.	6,578,127.	

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

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,926,166.
2 Enter amount from Part I, line 27a	2	<348,039.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,578,127.
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	6,578,127.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SCHEDULE ATTACHED - NET S-TERM LOSS	P	VARIOUS	VARIOUS
b	SCHEDULE ATTACHED - NET L-TERM LOSS	P	VARIOUS	VARIOUS
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	147,639.		155,226.	<7,587.>
b	973,843.		1,160,699.	<186,856.>
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<7,587.>
b				<186,856.>
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<194,443.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	432,196.	8,310,647.	.052005
2010	486,400.	7,995,171.	.060837
2009	214,634.	2,908,098.	.073806
2008	249,855.	3,362,138.	.074314
2007	170,845.	3,233,446.	.052837

2	**Total** of line 1, column (d)	2	.313799
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	.062760
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,430,976.
5	Multiply line 4 by line 3	5	529,128.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,466.
7	Add lines 5 and 6	7	531,594.
8	Enter qualifying distributions from Part XII, line 4	8	406,195.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	4,932.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	4,932.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	4,932.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 4,600.		
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	4,600.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	332.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	**Refunded** ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE OFFICERS Telephone no. ▶ 540-268-2456

Located at ▶ 290 BONERS RUN ROAD, SHAWSVILLE, VA ZIP+4 ▶ 24162

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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 2012?		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	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. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 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 2012.)*	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 2012?		4b		X

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 ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KAREN H. WALDRON 290 BONERS RUN ROAD SHAWSVILLE, VA 24162	PRESIDENT & TREASURER 0.10	0.	0.	0.
SHAWN A. RICCI 290 BONERS RUN ROAD SHAWSVILLE, VA 24162	VICE PRESIDENT & SECRETARY 0.10	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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	8,176,838.
b	Average of monthly cash balances			1b	382,529.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	8,559,367.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	8,559,367.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	128,391.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	8,430,976.
6	**Minimum investment return.** Enter 5% of line 5			6	421,549.

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

1	Minimum investment return from Part X, line 6			1	421,549.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,932.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,932.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	416,617.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	416,617.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	416,617.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	406,195.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	406,195.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	406,195.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				416,617.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007 11,265.				
b From 2008 83,868.				
c From 2009 70,901.				
d From 2010 88,169.				
e From 2011 21,237.				
f **Total** of lines 3a through e	275,440.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 406,195.				
a Applied to 2011, but not more than line 2a			0.	
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 2012 distributable amount				406,195.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	10,422.			10,422.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	265,018.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
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 2007 not applied on line 5 or line 7	843.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	264,175.			
10 Analysis of line 9:				
a Excess from 2008 83,868.				
b Excess from 2009 70,901.				
c Excess from 2010 88,169.				
d Excess from 2011 21,237.				
e Excess from 2012				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMNESTY INTERNATIONAL P.O. BOX 98233 WASHINGTON, DC 20090-8233	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	3,000.
ANGELS OF ASSISSI P.O. BOX 11845 ROANOKE, VA 24022	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
BLUE RIDGE PBS P.O. BOX 13246 ROANOKE, VA 24032-3246	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	1,000.
CARRIAGE ASSOCIATION OF AMERICA 3915 JAYTRUMP ROAD LEXINGTON, KY 40511	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	7,000.
CENTER IN THE SQUARE ONE MARKET SQUARE 5TH FLOOR ROANOKE, VA 24011-1434	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	404,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

223611 12-05-12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	198.	
4 Dividends and interest from securities			14	287,824.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<194,443.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		93,579.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 93,579.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee

Date 5/14/13

Title PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
TERRENCE M. CLEM	Terrence M. Clem	5/9/13		P01424762

Firm's name ▶ AMMEN & CLEM PC

Firm's EIN ▶ 54-1947701

Firm's address ▶ 5401 FALLOWATER LANE, SW SUITE H
ROANOKE, VA 24018

Phone no. 540-989-1487

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILDREN'S TRUST ROANOKE VALLEY 541 LUCK AVENUE STE 308 ROANOKE, VA 24016	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	1,000.
CHIP OF ROANOKE VALLEY 1201 THIRD STREET SW ROANOKE, VA 24016-4611	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
DALEVILLE INSTITUTE, INC. 90 TOWN CENTER ST.,SUITE 200 DALEVILLE, VA 24083	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	85,000.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10000-5004	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	20,000.
ELLISTON FIRE DEPARTMENT P.O. BOX 290 ELLISTON, VA 24087	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
FEEDING AMERICA S.W. VA 1025 ELECTRIC ROAD SALEM, VA 24153	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	3,000.
HUMANE SOCIETY OF MONTGOMERY CNTY P.O. BOX 287 BLACKSBURG, VA 24063	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	3,000.
JEFFERSON CENTER FOUNDATION 541 LUCK AVE SW SUITE 221 ROANOKE, VA 24016	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
KIMOYO LTD 302 CAMPBELL AVENUE SE ROANOKE, VA 24013	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	500.
MILL MOUNTAIN ZOO P.O. BOX 13484 ROANOKE, VA 24034	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
Total from continuation sheets				378,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MISTY MEADOWS MITEY RIDERS 455 PROVIDENCE RD SOUTH WAXHAW, NC 28173	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	500.
MOUNTAIN VALLEY CHARITABLE FDN P.O. BOX 532 SHAWSVILLE, VA 24162	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	47,500.
MOUNTAIN VIEW HUMANE P.O. BOX 2220 CHRISTIANSBURG, VA 24068	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	20,000.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH ST NEW YORK, NY 10011	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
NEW RIVER LAND TRUST P.O. BOX 11057 BLACKSBURG, VA 24062-1057	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,000.
ROANOKE VALLEY HORSE RESCUE P.O. BOX 13 HARDY, VA 24101	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	500.
SAINT FRANCIS SERVICE DOGS P.O. BOX 19538 ROANOKE, VA 24019-1054	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	1,000.
SHAWSVILLE RESCUE SQUAD, INC. P.O. BOX 14 SHAWSVILLE, VA 24162	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
TAUBMAN MUSEUM OF ART 110 SALEM AVE SE ROANOKE, VA 24011	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	25,000.
THE HUMANE SOCIETY OF THE U.S. 2100 L STREET WASHINGTON, DC 20037	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
Total from continuation sheets				

E.H., E.J., & K.H. WALDRON
CHARITABLE FD 52-1289232

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE NATURE CONSERVANCY P.O. BOX 6014 ALBERT LEA, MN 56007-6614	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,000.
THE RESCUE MISSION P.O. BOX 11525 ROANOKE, VA 24022-1525	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
U.S. EQUESTRIAN TEAM FDN, INC. P.O. BOX 355 GLADSTONE, NJ 07934-0355	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	3,000.
US FUND FOR UNICEF 1447 PEACHTREE ST NE STE 530 ATLANTA, GA 30309	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	75,000.
VA TECH OFFICE OF PUB. RELATIONS & COMM. DUCK POND DR BLACKSBURG, VA 24061	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	20,000.
VIRGINIA HORSE CENTER FDN 487 MURRAY RIVER RD LEXINGTON, VA 24450	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	25,000.
VWCC EDUCATIONAL FOUNDATION, INC. P.O. BOX 14007 ROANOKE, VA 24038-9905	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,000.
WEST END CENTER P.O. BOX 4562 ROANOKE, VA 24015	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
WESTERN VIRGINIA LAND TRUST 722 FIRST STREET, SW SUITE L ROANOKE, VA 24016	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
WVTF PUBLIC RADIO 3520 KINGSBURY LANE ROANOKE, VA 24014	NONE	PUBLIC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,000.
Total from continuation sheets				

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05-01-12

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

SOURCE	AMOUNT
CATAWBA CAPITAL(EVERGREEN & WF ADV. MM)	198.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	198.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST PAID ON PURCHASES	<2,594.>	0.	<2,594.>
CATAWBA CAPITAL MGT./WELLS FARGO ADVISORS	375,189.	0.	375,189.
CMO(REMIC TRUSTS) AND BONDS -AMORTIZATION/ADJUSTMENTS	<84,771.>	0.	<84,771.>
TOTAL TO FM 990-PF, PART I, LN 4	287,824.	0.	287,824.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMMEN & CLEM CPA	2,170.	0.		2,170.
TO FORM 990-PF, PG 1, LN 16B	2,170.	0.		2,170.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID ON DIVIDENDS	1,939.	1,939.		0.
PAID IN 2012 FOR 2011 BALANCE DUE	3,013.	0.		0.
PAID IN 2012 FOR ESTIMATED TAX	4,600.	0.		0.
	9,552.	1,939.		0.

TO FORM 990-PF, PG 1, LN 18

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES-CATAWBA MGT. FEE	25,689.	25,689.		0.
REGISTRATION - VIRGINIA	25.	0.		25.
OTHER EXPENSE-BANK FEE	32.	0.		0.
OTHER INVESTMENT EXPENSES-SERVICE FEE	150.	150.		0.
TO FORM 990-PF, PG 1, LN 23	25,896.	25,839.		25.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE ATTACHED - GNMA	X		460,090.	480,318.
CATAWBA SCHEDULE ATTACHED - MUNICIPAL BONDS(TAXABLE)		X	654,058.	734,657.
CATAWBA SCHEDULE ATTACHED - (CMO)	X		1,035,880.	1,111,008.
CATAWBA SCHEDULE ATTACHED - FNMA	X		307,004.	304,592.
CATAWBA SCHEDULE ATTACHED - FHLMC	X		58,651.	59,711.
CATAWBA SCHEDULE - MUNICIPAL BONDS		X	102,611.	107,860.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,861,625.	1,955,629.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			756,669.	842,517.
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,618,294.	2,798,146.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE ATTACHED - COMMON STOCKS	2,696,486.	4,084,966.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,696,486.	4,084,966.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE ATTACHED - CORPORATE BONDS	368,162.	394,138.
TOTAL TO FORM 990-PF, PART II, LINE 10C	368,162.	394,138.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE - MUTUAL FUNDS	COST	269,202.	400,814.
TOTAL TO FORM 990-PF, PART II, LINE 13		269,202.	400,814.

990-PF

CATAWBA
CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT

PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
December 31, 2012

I.D. # 57-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CASH AND EQUIVALENTS									
	Bank Deposit Sweep Option		526,982.73		526,982.73	6.3	0.010	52.70	0.0
			526,982.73		526,982.73	6.3		52.70	0.0
	LESS - OUTSTANDING CHECKS		<1000.00>		<1000.00>				
			519982.73		519,982.73				
CERTIFICATES OF DEPOSIT									
106,000	SunTrust BK Atlanta GA 0.000% Due 08-29-14	100.00	106,000.00	100.67	106,710.20	1.3	0.000	0.00	-0.4
	Accrued Interest				0.00	0.0			
			106,000.00		106,710.20	1.3		0.00	0.4
	LINE 2		625,982.73		626,692.93				
FNMA									
275,649.20	FNMA Pass-Thru Int 15 Year 7.500% Due 08-01-17	111.37	307,004.30	109 87	302,869.56	3.6	7.500	20,673.69	1.7
	Accrued Interest				1,722.81	0.0			
	LINE 10A		307,004.30		304,592.37	3.7		20,673.69	1.7
FHLMC									
55,461.90	FHLMC PC Prepay Prm 30 5.500% Due 05-01-23	105.75	58,650.96	107.20	59,456.82	0.7	5.500	3,050.40	2 4
	Accrued Interest				254.20	0.0			
	LINE 10a		58,650.96		59,711.02	0.7		3,050.40	2.4
GNMA									
2,237.84	FNMA Pass-Thru Short 10 Year 4.000% Due 09-01-13	101.37	2,268.57	102.95	2,303.92	0.0	4.000	89.51	0.0

990 PF

CATAWBA CAPITAL MANAGEMENT
PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
December 31, 2012

I.D. # 5v-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
27,381.23	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	101.50	27,791 95	107.66	29,477.54	0.4	5.500	1,505.97	1.0
13,464.18	GNMA Pass-Thru X Single Family 5.000% Due 01-15-18	106.41	14,327.33	109.58	14,753.78	0.2	5.000	673.21	0.0
10,391.94	GNMA Pass-Thru M Single Family 4.500% Due 12-20-18	103.65	10,771.19	109.56	11,385.62	0.1	4.500	467.64	0.0
69,950.77	FHLMC PC Prepay Prm 15 5.000% Due 02-01-20	105.56	73,841.78	107.28	75,043.89	0.9	5.000	3,497.54	1.3
23,045.56	GNMA Pass-Thru M Single Family 4.500% Due 02-20-20	103.59	23,872.24	109.50	25,234.89	0.3	4.500	1,037.05	0.0
49,573.25	GNMA Pass-Thru X Single Family 5.000% Due 06-15-20	100.75	49,945.05	109.64	54,352.61	0.7	5.000	2,478.66	0.4
15,919.10	GNMA Pass-Thru X Single Family 5.000% Due 11-15-20	105.73	16,831.05	109.61	17,448.77	0 2	5.000	795.95	0.6
113,701.26	GNMA Pass-Thru X Single Family 5.000% Due 04-15-24	106.75	121,376.09	111.69	126,989.53	1.5	5.000	5,685.06	0.6
109,990.70	GNMA Pass-Thru C Single Family 5.500% Due 06-20-36	108.25	119,064.93	110.44	121,470.43	1.5	5.500	6,049.49	2.5
	Accrued Interest				1,856.67	0.0			
	LINE 10a		460,090.19		480,317.63	5.8		22,280 09	1.1

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CATAWBA
CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT

PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc. I.D. # 52-1289232
Karen H. Waldron, President
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CMO									
2,730.76	FHLMC Remic Series 2707 5.000% Due 11-15-18	94.50	2,580.57	104.44	2,852.14	0.0	5.000	136.54	1.2
1,663.86	FHLMC Remic Series 2601 4.000% Due 10-15-22	94.00	1,564.03	101.52	1,689.20	0.0	4.000	66.55	1.6
91,207.99	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	102.44	93,433.50	102.40	93,395.16	1.1	5.500	5,016.44	1.5
19,176.48	GNMA Remic Trust 2002-70 4.500% Due 08-20-32	102.07	19,573.76	104.44	20,028.87	0.2	4.500	862.94	1.7
54,778.67	ML Mtg Investors 2003-A2 2.039% Due 02-25-33	96.00	52,587.53	97.09	53,186.64	0.6	2.039	1,117.16	4.0
18,255.35	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	98.00	17,890.24	102.12	18,643.28	0.2	4.500	821.49	1.4
25,481.43	GNMA Remic Trust 2003-110 4.000% Due 10-20-33	101.82	25,946.28	108.73	27,706.98	0.3	4.000	1,019.26	1.3
56,520.46	Bear Stearns Arm Tr 2003-8 4.409% Due 01-25-34	98.50	55,672.65	100.61	56,864.67	0 7	4 409	2,491.95	3.2
37,226.33	GNMA Remic Trust 2004-22 4.500% Due 04-16-34	104.62	38,948.05	102.84	38,282.07	0.5	4.500	1,675.18	1.6
141,625.87	GNMA Remic Trust 2009-66 5.000% Due 08-16-34	2.16	3,056.02	2.66	3,761.58	0.0	5.000	7,081 29	6.9
35,331.31	Banc Amer FDG 2004-A 5.543% Due 09-20-34	100.00	35,331.31	102.93	36,366.16	0.4	5.543	1,958.57	4.0

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CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT

PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc. I.D. # 52-1289232
Karen H. Waldron, President
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
76,636.94	FHLMC Remic Series 3982 3.500% Due 03-15-35	101 88	78,073.89	102.78	78,768.21	0.9	3.500	2,682.29	1.8
93,642.20	IMPAC CMB Tr 2004-10 0.950% Due 03-25-35	90.38	84,629.14	98.14	91,901.39	1.1	0.950	889.32	2.8
535,110.74	GNMA Remic Trust 2009-83 5.000% Due 04-20-35	4.66	24,916.08	4.66	24,957.56	0.3	5.000	26,755.54	7.7
51,955.67	GNMA Remic Trust 2008-7 4.000% Due 01-20-37	103.50	53,774.12	103.65	53,851.01	0.6	4.000	2,078.23	0.8
31,560.87	FNMA Remic Trust 2009-65 4.000% Due 10-25-37	103.25	32,586.60	102.77	32,436.05	0.4	4.000	1,262.43	1.6
107,154.79	GNMA Remic Trust 2010-34 4.250% Due 03-20-38	106.50	114,119.85	105.92	113,500.50	1.4	4.250	4,554.08	1.6
524,236.70	GNMA Remic Trust 2009-113 5.000% Due 04-16-38	6.12	32,109.48	7.35	38,541.88	0.5	5.000	26,211 83	8.0
256,206.80	FNMA Remic Trust 2008-46 6.000% Due 06-25-38	0.00	0.00	13.59	34,828.75	0.4	6.000	15,372.41	8.0
93,509.90	GNMA Remic Trust 2009-45 4.500% Due 06-20-39	106.75	99,821.82	110.02	102,882.40	1.2	4.500	4,207.95	1.3
50,000.00	GNMA Remic Trust 2009-102 4.000% Due 11-16-39	98.00	49,000.00	112.32	56,160.00	0.7	4.000	2,000.00	2.2
116,904.55	GNMA Remic Trust 2011-114 2.500% Due 03-20-41	102.87	120,265.55	103.67	121,197.29	1.5	2.500	2,922 61	1.3

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CATAWBA CAPITAL MANAGEMENT

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D. # 57-1289232

Karen H. Waldron, President

December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
	Accrued Interest				9,206.05	0.1			
	LINE 10a		1,035,880.47		1,111,007.85	13.4		111,184.07	2.5
CORPORATE BONDS									
50,000	General Elec Co 5.000% Due 02-01-13	100.00	50,001.42	100.38	50,190.50	0.6	5.000	2,500.00	0.4
100,000	Wells Fargo & Co New 4.950% Due 10-16-13	102.92	102,918.91	103.39	103,386.00	1.2	4.950	4,950.00	0.7
100,000	Wells Fargo & Co New 5.625% Due 12-11-17	106.23	106,228.30	119.27	119,270.00	1.4	5.625	5,625.00	1.6
100,000	GE Capital Internotes 6.750% Due 05-15-18	109.01	109,012.97	118.04	118,044.00	1.4	6.750	6,750.00	3.1
	Accrued Interest				3,247.92	0.0			
	LINE 10c		368,161.60		394,138.42	4.7		19,825.00	1.6
MUNICIPAL BONDS									
100,000	Culpeper VA IDA Pub Fac Lse Rev Pub Fac L 4.000% Due 01-01-15	102.61	102,611.36	105.86	105,860.00	1.3	4.000	4,000.00	1.0
	Accrued Interest				2,000.00	0.0			
	LINE 10a		102,611.36		107,860.00	1.3		4,000.00	1.0
MUNICIPAL BONDS - TAXABLE									
25,000	Danville VA 4.200% Due 03-01-14	100.00	25,000.00	103.86	25,966.00	0.3	4.200	1,050.00	0.9
25,000	Danville VA Esc to Maturity 4.200% Due 03-01-14	100.00	25,000.00	104.36	26,090.75	0.3	4.200	1,050.00	0.4

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PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc. I.D. #54-1289232
Karen H. Waldron, President
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
50,000	Virginia St Hsg Dev Auth Rental Hs 6.070% Due 08-01-18	111.59	55,793.20	120.51	60,253.00	0.7	6.070	3,035.00	2.2
25,000	Virginia St Hsg Dev Auth Rental Hs 6.320% Due 08-01-19	100.00	25,000.00	118.84	29,709.75	0.4	6.320	1,580.00	3.1
200,000	Virginia St Hsg Dev Auth Rental Hs 6.470% Due 08-01-20	104.76	209,520.38	118.19	236,372.00	2.8	6.470	12,940.00	3.7
100,000	Virginia St Hsg Dev Auth 6.620% Due 02-01-21	113.16	113,160.68	117.90	117,904.00	1.4	6.620	6,620.00	4.0
100,000	Virginia Comwlth Trans Brd Tr Rev Bds 5.750% Due 05-15-28	100.00	100,000.00	114.72	114,721.00	1.4	5.750	5,750.00	4.4
50,000	Arlington Cnty VA IDA Rev Bds 6.000% Due 12-15-29	100.00	50,000.00	107.54	53,769.50	0.6	6.000	3,000.00	5.3
50,000	Virginia St Res Auth Infrastru Rev Bds 6.190% Due 11-01-30	101.17	50,583.37	115.43	57,714.00	0.7	6.190	3,095.00	4.9
	Accrued Interest				12,156.81	0.1			
	LINE 10a		654,057.63		734,656.81	8.8		38,120.00	3.7
COMMON STOCK									
MATERIALS									
600	Alcoa Inc	26.73	16,039.50	8.68	5,208.00	0.1	0.120	72.00	1.4
2,163	Dupont	37.48	81,066.98	44.98	97,289.58	1.2	1.720	3,720.36	3.8
1,050	Potash Corp Sask Inc	34.74	36,478.32	40.69	42,724.50	0.5	0.840	882.00	2.1
300	Praxair Inc Com	23.83	7,150.50	109.45	32,835.00	0.4	2.200	660.00	2.0

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CAPITAL MANAGEMENT

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PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D. # 5V-1289232

Karen H. Waldron, President

December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
400	SPDR Gold Trust	55.80	22,321.95	162.02	64,808.00	0.8	0.000	0.00	0.0
			163,057.25		242,865.08	2.9		5,334.36	2.2
CONSUMER DISCRETIONARY									
2,500	Disney Walt Co	30.76	76,894.70	49.79	124,475.00	1.5	0.750	1,875.00	1.5
800	Nike Inc Cl B	14.76	11,807.50	51.60	41,280.00	0.5	0.420	336.00	0.8
1,500	Target Corp	52.88	79,320.50	59.17	88,755.00	1.1	1.440	2,160.00	2.4
200	Wal Mart Stores Inc	51.45	10,291.00	68.23	13,646.00	0.2	1.590	318.00	2.3
			178,313.70		268,156.00	3.2		4,689.00	1.7
CONSUMER STAPLES									
2,200	CVS/Caremark Corp	28.37	62,421.69	48.35	106,370.00	1.3	0.900	1,980.00	1.9
1,000	Coca Cola Co	12.87	12,875.00	36.25	36,250.00	0.4	1.020	1,020.00	2.8
1,000	Kimberly Clark	62.34	62,341.03	84.43	84,430.00	1.0	2.960	2,960.00	3.5
500	McCormick & Co Inc. NV	21.29	10,647.50	63.53	31,765.00	0.4	1.360	680.00	2.1
1,000	PepsiCo Inc	61.02	61,017.45	68.43	68,430.00	0.8	2.150	2,150.00	3.1
1,100	Procter & Gamble Co	56.92	62,616.95	67 89	74,679.00	0.9	2 248	2,472.80	3.3
2,500	Sysco Corp	28.16	70,389.95	31.66	79,150.00	1.0	1.120	2,800.00	3.5
			342,309.57		481,074.00	5.8		14,062.80	2.9
HEALTH CARE									
1,700	Abbott Labs	48.58	82,579.83	65.50	111,350.00	1.3	0.560	952.00	0.9
1,680	Baxter Intl Inc	45.89	77,093.15	66.66	111,988.80	1.3	1.800	3,024.00	2.7
600	Bristol Myers	26.81	16,087.50	32.59	19,554.00	0.2	1.400	840.00	4.3
650	Johnson & Johnson	62.85	40,852.07	70.10	45,565.00	0.5	2.440	1,586.00	3.5
600	Laboratory Corp of America Hldgs	50.91	30,548.45	86.62	51,972.00	0.6	0.000	0.00	0.0
1,200	Merck & Co Inc	38.66	46,395.24	40.94	49,128.00	0.6	1.720	2,064.00	4.2
4,000	Pfizer	20.30	81,212.05	25.08	100,316.00	1.2	0.960	3,840.00	3.8

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CATAWBA CAPITAL MANAGEMENT
PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc. I.D.# 56-1289232
Karen H. Waldron, President
December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
400	Sanofi	45.21	18,085.95	47.38	18,952.00	0.2	1.431	572.34	3.0
1,600	Teva Pharmaceutcl Inds ADR	41.71	66,737.66	37.34	59,744.00	0.7	0.804	1,286.27	2.2
1,000	Wellpoint Inc	48.89	48,887.96	60.92	60,920.00	0.7	1.150	1,150.00	1.9
600	Zimmer Holdings Inc	71.38	42,826.58	66.66	39,996.00	0.5	0.720	432.00	1.1
			551,306.44		669,485.80	8.1		15,746.61	2.4
ENERGY									
3,500	Cenovus Energy Inc Com	24.31	85,086.98	33.54	117,390.00	1.4	0.886	3,100.33	2.6
1,000	Chevron Corp	63.26	63,260.98	108.14	108,140.00	1.3	3.600	3,600.00	3.3
550	ConocoPhillips	58.37	32,104.35	57.99	31,894.50	0.4	2.640	1,452.00	4.6
1,000	Devon Energy Corp	63.89	63,887.95	52.04	52,040.00	0.6	0.800	800.00	1.5
226	Ensco PLC	53.97	12,196.09	59.28	13,397 28	0.2	1.500	339.00	2.5
1,000	Exxon Mobil Corp	60.52	60,518.17	86.55	86,550.00	1.0	2.280	2,280.00	2.6
2,300	Noble Corporation	33.62	77,326.14	34.82	80,086.00	1.0	0.542	1,246.54	1.6
			394,380.66		489,497.78	5.9		12,817.87	2.6
FINANCIAL									
3,000	BB&T Corp Com	33.67	101,016.86	29.11	87,330.00	1.1	0.800	2,400.00	2.7
350	Berkshire Hathaway Inc Cl B	49.74	17,407.57	89.70	31,395.00	0.4	0.000	0.00	0.0
900	Chubb Corp	51.53	46,373.47	75.32	67,788.00	0.8	1.640	1,476.00	2.2
600	Metlife Inc Com	37.49	22,491.75	32.94	19,764.00	0.2	0.740	444.00	2.2
800	Price T Rowe Group Inc	53.95	43,161.63	65.12	52,093.60	0.6	1.360	1,088.00	2.1
1,000	SunTrust Banks Inc. Com	48.47	48,468.96	28.35	28,350.00	0.3	0.200	200.00	0.7
2,500	Wells Fargo & Co New Com	26.83	67,069.95	34.18	85,450.00	1.0	0.880	2,200.00	2.6
			345,990.19		372,170.60	4.5		7,808.00	2.1

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CAPITAL MANAGEMENT

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PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D. # 57-1289232

Karen H. Waldron, President

December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
INDUSTRIALS									
1,000	3M Company	82.36	82,358.40	92.85	92,850.00	1.1	2.360	2,360.00	2.5
500	Canadian Natl Ry Co Com	9.34	4,669.58	91.01	45,505.00	0.5	1.510	755.25	1.7
4,200	General Electric	21.75	91,339.30	20.99	88,158.00	1.1	0.760	3,192.00	3.6
300	L-3 Communications Hldgs Com	59.48	17,844.04	76.62	22,986.00	0.3	2.000	600.00	2.6
700	Lockheed Martin Corp	63.46	44,419.25	92.29	64,603.00	0.8	4.600	3,220.00	5.0
1,850	McDermott Intl Inc Com	4.01	7,415.97	11.02	20,387.00	0.2	0.000	0.00	0.0
200	Northrop Grumman Corp Com	46.54	9,307.83	67.58	13,516.00	0.2	2.200	440.00	3.3
600	Union Pacific	68.44	41,062.99	125.72	75,432.00	0.9	2.760	1,656.00	2.2
1,000	United Technologies Cp	60.18	60,178.47	82.01	82,010.00	1.0	2.140	2,140.00	2.6
			358,595.83		505,447.00	6.1		14,363.25	2.8
INFORMATION TECHNOLOGY									
1,200	Apple Inc	14.85	17,821.87	532.17	638,607.60	7.7	0.000	0.00	0.0
2,000	Cisco Sys Inc	23.44	46,881.25	19.65	39,298 00	0.5	0.560	1,120.00	2.9
700	IBM	102.07	71,450.36	191.55	134,085.00	1.6	3.400	2,380.00	1 8
3,300	Intel	21.95	72,438.25	20.62	68,046.00	0.8	0.900	2,970.00	4.4
2,400	Microsoft Corp	25.95	62,269.85	26.71	64,104.00	0.8	0.920	2,208.00	3.4
400	Red Hat Inc Com	52.44	20,975.00	52.96	21,184.00	0.3	0.000	0.00	0.0
			291,836.58		965,324.60	11.6		8,678.00	0.9
UTILITIES									
305	American Elec Pwr	36.74	11,207.03	42.68	13,017.40	0.2	1.880	573 40	4.4
326	Dominion Resources Inc Va New	32.85	10,708.22	51.80	16,886.80	0.2	2.110	687.86	4.1
719	Duke Energy Corp	52.70	37,889.25	63.80	45,872.20	0.6	3.060	2,200 14	4.8

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CAPITAL MANAGEMENT

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PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc.

I.D. #57-1289232

Karen H. Waldron, President

December 31, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
554	Spectra Energy Corp Com	19.66	10,891.53	27.38	15,168.52	0.2	1.220	675.88	4.5
			70,696.03		90,944.92	1.1		4,137.28	4.5
	COMMON STOCK Total	LINE 10b	2,696,486.27		4,084,965.78	49.1		87,637.18	2.1
MUTUAL FUNDS									
3,237.29	Harbor International Fund	30.90	100,046.00	62.12	201,100.70	2.4	1.256	4,067.43	2.0
5,863.57	Rowe T Price Intl Fds Emerg Mkts Stk	28.85	169,155.63	34.06	199,713.26	2.4	0.160	938.17	0.5
		LINE 13	269,201.63		400,813.97	4.8		5,005.60	1.2
TOTAL PORTFOLIO			~~6,585,127.13~~ 6,518,127.13		~~8,311,756.77~~ 8304756.77	100.0		311,828.73	2.0

We have provided this information regarding your account based on sources we believe to be reliable and accurate Catawba Capital Management encourages you to compare and verify this statement with the information on statements you receive directly from your account custodian.

I.D. #5v-1289232

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-19-10	01-01-12	7,905 45	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	229 66	0 00	0 00		-229 66
04-30-10	01-01-12	14,388 29	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	1,209 52	0 00	0 00		-1,209 52
02-19-10	01-01-12	26,177 28	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	2,585 01	0 00	0 00		-2,585 01
05-14-10	01-01-12	12,589 11	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	790 87	0 00	0 00		-790 87
07-08-10	01-17-12	578 03	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	617 05	0 00	578 03		-39 02
05-05-10	01-17-12	786 74	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	830 50	0 00	786 74		-43 76
05-12-10	01-17-12	465 82	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	492 60	0 00	465 82		-26 78
03-16-07	01-17-12	226 05	FHLMC Remic Series 2601 4 000% Due 10-15-22	212 49	0 00	226 05		13 56
03-16-07	01-17-12	574 21	FHLMC Remic Series 2707 5 000% Due 11-15-18	542 63	0 00	574 21		31 58
06-29-10	01-17-12	195 77	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	206 99	0 00	195 77		-11 22
07-21-08	01-17-12	462 23	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	469 16	0 00	462 23		-6 93
09-01-08	01-17-12	501 32	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	505 08	0 00	501 32		-3 76
06-29-10	01-17-12	570 52	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	607 09	0 00	570 52		-36 57
06-24-10	01-17-12	2,625 73	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,747 17	0 00	2,625 73		-121 44
06-16-10	01-20-12	2,415 81	Banc Amer FDG 2004-A 5 602% Due 09-20-34	2,415 81	0 00	2,415 81		
12-27-11	01-20-12	3,443 20	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	3,675 62	0 00	3,443 20	-232 42	
09-17-10	01-20-12	1,589 75	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,693 08	0 00	1,589 75		-103 33
10-27-10	01-20-12	2,851 90	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	2,951 72	0 00	2,851 90		-99 82
06-29-10	01-20-12	511 22	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	520 55	0 00	511 22		-9 33
06-29-10	01-20-12	612 15	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	624 83	0 00	612 15		-12 68
08-01-07	01-20-12	1,537 50	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,525 01	0 00	1,537 50		12 49
06-29-10	01-20-12	202 79	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	210 19	0 00	202 79		-7 40

I. D. # 5v-1289232

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CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
06-29-10	01-20-12	284 69	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	294 90	0 00	284 69		-10 21
06-12-08	01-20-12	1,431 82	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,403 18	0 00	1,431 82		28 64
11-17-08	01-23-12	175	Babcock & Wilcox Co Com	1,399 05		4,336 02		2,936 97
11-17-08	01-23-12	750	Babcock & Wilcox Co Com	5,988 46		18,582 93		12,594 47
12-18-06	01-23-12	500	Encana Corp Com	12,297 62		9,286 33		-3,011 29
02-02-10	01-23-12	2,000	Encana Corp Com	64,599 95		37,145 33		-27,454 62
08-03-10	01-25-12	13 91	Bear Stearns Arm Tr 2003-8 4 410% Due 01-25-34	13 70	0 00	13 91		0 21
05-23-11	01-25-12	4,985 37	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	5,147 39	0 00	4,985 37	-162 02	
06-25-10	01-25-12	4,078 56	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,542 50	0 00	4,078 56		-463 94
06-29-10	01-25-12	667 35	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	676 52	0 00	667 35		-9 17
05-13-08	01-25-12	339 91	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	343 31	0 00	339 91		-3 40
06-29-10	01-25-12	169 95	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	179 00	0 00	169 95		-9 05
02-19-10	02-01-12	4,074 08	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	101 80	0 00	0 00		-101 80
04-30-10	02-01-12	14,294 48	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	1,156 96	0 00	0 00		-1,156 96
02-19-10	02-01-12	22,560 94	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	2,157 39	0 00	0 00		-2,157 39
05-14-10	02-01-12	13,416 50	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	796 74	0 00	0 00		-796 74
07-08-10	02-15-12	581 02	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	620 24	0 00	581 02		-39 22
05-05-10	02-15-12	790 44	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	834 41	0 00	790 44		-43 97
05-12-10	02-15-12	2,088 85	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	2,208 96	0 00	2,088 85		-120 11
03-16-07	02-15-12	192 43	FHLMC Remic Series 2601 4 000% Due 10-15-22	180 88	0 00	192 43		11 55
03-16-07	02-15-12	146 81	FHLMC Remic Series 2707 5 000% Due 11-15-18	138 74	0 00	146 81		8 07
06-29-10	02-15-12	197 91	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	209 25	0 00	197 91		-11 34
07-21-08	02-15-12	453 37	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	460 17	0 00	453 37		-6 80
09-01-08	02-15-12	513 24	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	517 09	0 00	513 24		-3 85

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-29-10	02-15-12	330 79	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	352 00	0 00	330 79		-21 21
06-24-10	02-16-12	1,976 47	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,067 88	0 00	1,976 47		-91 41
06-16-10	02-21-12	1,808 45	Banc Amer FDG 2004-A 5 602% Due 09-20-34	1,808 45	0 00	1,808 45		
12-27-11	02-21-12	3,110 49	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	3,320 45	0 00	3,110 49	-209 96	
09-17-10	02-21-12	1,580 31	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,683 03	0 00	1,580 31		-102 72
10-27-10	02-21-12	2,851 93	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	2,951 75	0 00	2,851 93		-99 82
06-29-10	02-21-12	492 79	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	501 78	0 00	492 79		-8 99
06-29-10	02-21-12	659 50	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	673 16	0 00	659 50		-13 66
08-01-07	02-21-12	1,182 53	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,172 92	0 00	1,182 53		9 61
06-29-10	02-21-12	166 33	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	172 40	0 00	166 33		-6 07
06-29-10	02-21-12	285 87	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	296 12	0 00	285 87		-10 25
06-12-08	02-21-12	1,405 65	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,377 54	0 00	1,405 65		28 11
08-03-10	02-27-12	17 08	Bear Stearns Arm Tr 2003-8 4 410% Due 01-25-34	16 82	0 00	17 08		0 26
05-23-11	02-27-12	4,530 18	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	4,677 41	0 00	4,530 18	-147 23	
06-25-10	02-27-12	4,110 68	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,578 27	0 00	4,110 68		-467 59
06-29-10	02-27-12	636 59	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	645 33	0 00	636 59		-8 74
05-13-08	02-27-12	341 46	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	344 87	0 00	341 46		-3 41
06-29-10	02-27-12	170 73	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	179 81	0 00	170 73		-9 08
03-24-10	02-29-12	1,182 57	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	1,068 75	0 00	1,182 57		113 82
02-19-10	03-01-12	3,123 69	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	65 36	0 00	0 00		-65 36
04-30-10	03-01-12	14,201 24	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	1,105 03	0 00	0 00		-1,105 03
02-19-10	03-01-12	37,311 50	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	3,451 31	0 00	0 00		-3,451 31

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
05-14-10	03-01-12	13,574 82	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	759 49	0 00	0 00		-759 49
07-08-10	03-15-12	583 34	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	622 72	0 00	583 34		-39 38
05-05-10	03-15-12	793 89	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	838 05	0 00	793 89		-44 16
05-12-10	03-15-12	3,587 81	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	3,794 11	0 00	3,587 81		-206 30
03-16-07	03-15-12	201 44	FHLMC Remic Series 2601 4 000% Due 10-15-22	189 35	0 00	201 44		12 09
03-16-07	03-15-12	309 32	FHLMC Remic Series 2707 5 000% Due 11-15-18	292 31	0 00	309 32		17 01
06-29-10	03-15-12	201 79	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	213 35	0 00	201 79		-11 56
07-21-08	03-15-12	463 78	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	470 74	0 00	463 78		-6 96
09-01-08	03-15-12	509 47	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	513 29	0 00	509 47		-3 82
06-29-10	03-15-12	384 33	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	408 97	0 00	384 33		-24 64
06-24-10	03-16-12	2,001 42	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,093 99	0 00	2,001 42		-92 57
06-16-10	03-20-12	114 23	Banc Amer FDG 2004-A 5 602% Due 09-20-34	114 23	0 00	114 23		
01-31-12	03-20-12	12,868 05	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	13,929 66	0 00	12,868 05	-1,061 61	
12-27-11	03-20-12	3,292 81	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	3,515 07	0 00	3,292 81	-222 26	
09-17-10	03-20-12	1,570 93	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,673 04	0 00	1,570 93		-102 11
10-27-10	03-20-12	2,839 95	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	2,939 35	0 00	2,839 95		-99 40
06-29-10	03-20-12	379 26	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	386 18	0 00	379 26		-6 92
06-29-10	03-20-12	589 04	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	601 24	0 00	589 04		-12 20
08-01-07	03-20-12	1,335 65	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,324 80	0 00	1,335 65		10 85
06-29-10	03-20-12	747 37	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	774 64	0 00	747 37		-27 27
06-29-10	03-20-12	289 23	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	299 61	0 00	289 23		-10 38
06-12-08	03-20-12	1,379 26	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,351 67	0 00	1,379 26		27 59

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CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-03-10	03-26-12	14 01	Bear Stearns Arm Tr 2003-8 4 410% Due 01-25-34	13 80	0 00	14 01		0 21
05-23-11	03-26-12	3,140 94	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	3,243 02	0 00	3,140 94	-102 08	
06-25-10	03-26-12	4,143 02	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,614 29	0 00	4,143 02		-471 27
06-29-10	03-26-12	621 96	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	630 50	0 00	621 96		-8 54
03-24-10	03-26-12	5,883 63	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	5,317 33	0 00	5,883 63		566 30
05-13-08	03-26-12	343 03	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	346 46	0 00	343 03		-3 43
06-29-10	03-26-12	171 51	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	180 64	0 00	171 51		-9 13
02-19-10	04-01-12	8,873 63	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	149 63	0 00	0 00		-149 63
04-30-10	04-01-12	14,108 60	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	1,053 74	0 00	0 00		-1,053 74
02-19-10	04-01-12	21,793 87	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	1,947 83	0 00	0 00		-1,947 83
05-14-10	04-01-12	11,646 71	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	611 58	0 00	0 00		-611 58
07-08-10	04-16-12	586 35	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	625 93	0 00	586 35		-39 58
05-05-10	04-16-12	797 62	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	841 99	0 00	797 62		-44 37
05-12-10	04-16-12	3,366 48	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	3,560 05	0 00	3,366 48		-193 57
03-16-07	04-16-12	187 38	FHLMC Remic Series 2601 4 000% Due 10-15-22	176 14	0 00	187 38		11 24
03-16-07	04-16-12	422 20	FHLMC Remic Series 2707 5 000% Due 11-15-18	398 98	0 00	422 20		23 22
06-29-10	04-16-12	519 02	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	548 75	0 00	519 02		-29 73
07-21-08	04-16-12	496 00	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	503 44	0 00	496 00		-7 44
09-01-08	04-16-12	517 93	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	521 81	0 00	517 93		-3 88
06-29-10	04-16-12	519 11	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	552 39	0 00	519 11		-33 28
06-24-10	04-16-12	2,843 14	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,974 64	0 00	2,843 14		-131 50
06-16-10	04-20-12	1,800 54	Banc Amer FDG 2004-A 5 602% Due 09-20-34	1,800 54	0 00	1,800 54		

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

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Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
01-31-12	04-20-12	244 47	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	264 64	0 00	244 47	-20 17	
12-27-11	04-20-12	4,872 81	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	5,201 72	0 00	4,872 81	-328 91	
09-17-10	04-20-12	1,561 60	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,663 10	0 00	1,561 60		-101 50
10-27-10	04-20-12	4,497 26	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	4,654 66	0 00	4,497 26		-157 40
06-29-10	04-20-12	433 25	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	441 15	0 00	433 25		-7 90
06-29-10	04-20-12	860 64	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	878 47	0 00	860 64		-17 83
08-01-07	04-20-12	1,358 13	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,347 10	0 00	1,358 13		11 03
06-29-10	04-20-12	512 10	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	530 79	0 00	512 10		-18 69
06-29-10	04-20-12	295 96	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	306 58	0 00	295 96		-10 62
06-12-08	04-20-12	1,520 67	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,490 26	0 00	1,520 67		30 41
08-03-10	04-25-12	3,955 48	Bear Steams Arm Tr 2003-8 4 410% Due 01-25-34	3,896 15	0 00	3,955 48		59 33
05-23-11	04-25-12	3,088 31	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	3,188 68	0 00	3,088 31	-100 37	
06-25-10	04-25-12	4,175 63	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,650 61	0 00	4,175 63		-474 98
06-29-10	04-25-12	580 36	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	588 33	0 00	580 36		-7 97
03-24-10	04-25-12	305 30	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	275 91	0 00	305 30		29 39
05-13-08	04-25-12	344 59	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	348 04	0 00	344 59		-3 45
06-29-10	04-25-12	172 30	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	181 46	0 00	172 30		-9 16
03-27-06	04-30-12	884 28	Vanguard European Stock Index Fd Inv Shrs	27,055 77		21,317 04		-5,738 73
02-19-10	05-01-12	17,370 11	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	222 32	0 00	0 00		-222 32
04-30-10	05-01-12	14,016 55	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	1,003 06	0 00	0 00		-1,003 06
02-19-10	05-01-12	22,662 78	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	1,954 66	0 00	0 00		-1,954 66
05-14-10	05-01-12	14,079 93	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	690 96	0 00	0 00		-690 96
12-18-06	05-09-12	175	Phillips 66 Com	6,092 77		5,468 84		-623 93

This report is informational only and should not be used for tax purposes.

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
04-21-08	05-09-12	25	Phillips 66 Com	1,007 57		781 26		-226 31
04-21-08	05-09-12	75	Phillips 66 Com	3,022 71		2,344 38		-678 33
07-08-10	05-15-12	589 05	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	628 81	0 00	589 05		-39 76
05-05-10	05-15-12	801 28	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	845 85	0 00	801 28		-44 57
05-12-10	05-15-12	427 78	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	452 38	0 00	427 78		-24 60
03-16-07	05-15-12	172 83	FHLMC Remic Series 2601 4 000% Due 10-15-22	162 46	0 00	172 83		10 37
03-16-07	05-15-12	250 99	FHLMC Remic Series 2707 5 000% Due 11-15-18	237 19	0 00	250 99		13 80
06-29-10	05-15-12	168 79	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	178 46	0 00	168 79		-9 67
07-21-08	05-15-12	457 85	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	464 72	0 00	457 85		-6 87
09-01-08	05-15-12	508 04	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	511 85	0 00	508 04		-3 81
06-29-10	05-15-12	698 20	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	742 96	0 00	698 20		-44 76
06-24-10	05-16-12	2,165 11	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,265 25	0 00	2,165 11		-100 14
06-16-10	05-21-12	133 06	Banc Amer FDG 2004-A 5 602% Due 09-20-34	133 06	0 00	133 06		
01-31-12	05-21-12	243 34	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	263 42	0 00	243 34	-20 08	
12-27-11	05-21-12	4,413 75	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	4,711 68	0 00	4,413 75	-297 93	
09-17-10	05-21-12	1,552 33	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,653 23	0 00	1,552 33		-100 90
10-27-10	05-21-12	4,136 96	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	4,281 75	0 00	4,136 96		-144 79
06-29-10	05-21-12	577 43	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	587 96	0 00	577 43		-10 53
06-29-10	05-21-12	702 10	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	716 65	0 00	702 10		-14 55
08-01-07	05-21-12	1,419 11	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,407 58	0 00	1,419 11		11 53
06-29-10	05-21-12	151 06	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	156 57	0 00	151 06		-5 51
06-29-10	05-21-12	304 83	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	315 76	0 00	304 83		-10 93
06-12-08	05-21-12	1,439 81	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,411 01	0 00	1,439 81		28 80

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

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Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
08-03-10	05-25-12	13 87	Bear Stearns Arm Tr 2003-8 4 410% Due 01-25-34	13 66	0 00	13 87		0 21
05-23-11	05-25-12	3,022 07	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	3,120 29	0 00	3,022 07		-98 22
06-25-10	05-25-12	4,208 50	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,687 22	0 00	4,208 50		-478 72
06-29-10	05-25-12	554 15	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	561 76	0 00	554 15		-7 61
03-24-10	05-25-12	417 02	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	376 88	0 00	417 02		40 14
05-13-08	05-25-12	346 17	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	349 64	0 00	346 17		-3 47
06-29-10	05-25-12	173 09	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	182 30	0 00	173 09		-9 21
02-19-10	06-01-12	11,980 67	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	104 66	0 00	0 00		-104 66
04-30-10	06-01-12	13,925 07	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	953 00	0 00	0 00		-953 00
02-19-10	06-01-12	18,273 59	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	1,518 99	0 00	0 00		-1,518 99
05-14-10	06-01-12	9,884 78	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	451 11	0 00	0 00		-451 11
07-08-10	06-15-12	591 40	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	631 32	0 00	591 40		-39 92
05-05-10	06-15-12	804 96	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	849 74	0 00	804 96		-44 78
05-12-10	06-15-12	2,883 09	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	3,048 87	0 00	2,883 09		-165 78
03-16-07	06-15-12	173 30	FHLMC Remic Series 2601 4 000% Due 10-15-22	162 90	0 00	173 30		10 40
03-16-07	06-15-12	484 58	FHLMC Remic Series 2707 5 000% Due 11-15-18	457 93	0 00	484 58		26 65
06-29-10	06-15-12	170 32	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	180 08	0 00	170 32		-9 76
07-21-08	06-15-12	500 48	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	507 99	0 00	500 48		-7 51
09-01-08	06-15-12	470 31	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	473 84	0 00	470 31		-3 53
06-29-10	06-15-12	751 33	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	799 50	0 00	751 33		-48 17
06-24-10	06-18-12	1,948 90	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,039 04	0 00	1,948 90		-90 14
06-16-10	06-20-12	3,428 67	Banc Amer FDG 2004-A 5 602% Due 09-20-34	3,428 67	0 00	3,428 67		

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
01-31-12	06-20-12	255 50	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	276 58	0 00	255 50	-21 08	
12-27-11	06-20-12	2,886 68	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	3,081 53	0 00	2,886 68	-194 85	
09-17-10	06-20-12	1,543 10	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,643 40	0 00	1,543 10		-100 30
10-27-10	06-20-12	2,154 35	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	2,229 75	0 00	2,154 35		-75 40
06-29-10	06-20-12	465 29	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	473 78	0 00	465 29		-8 49
06-29-10	06-20-12	585 06	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	597 18	0 00	585 06		-12 12
08-01-07	06-20-12	1,099 30	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,090 37	0 00	1,099 30		8 93
06-29-10	06-20-12	152 25	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	157 81	0 00	152 25		-5 56
06-29-10	06-20-12	881 96	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	913 60	0 00	881 96		-31 64
06-12-08	06-20-12	1,459 93	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,430 73	0 00	1,459 93		29 20
08-03-10	06-25-12	3,134 66	Bear Stearns Arm Tr 2003-8 4 410% Due 01-25-34	3,087 64	0 00	3,134 66		47 02
05-23-11	06-25-12	4,015 53	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	4,146 03	0 00	4,015 53		-130 50
06-25-10	06-25-12	4,241 61	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,724 09	0 00	4,241 61		-482 48
06-29-10	06-25-12	545 50	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	552 99	0 00	545 50		-7 49
03-24-10	06-25-12	404 52	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	365 58	0 00	404 52		38 94
05-13-08	06-25-12	347 77	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	351 24	0 00	347 77		-3 47
06-29-10	06-25-12	173 88	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	183 13	0 00	173 88		-9 25
02-19-10	07-01-12	8,316 66	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	38 86	0 00	0 00		-38 86
04-30-10	07-01-12	13,834 17	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	903 54	0 00	0 00		-903 54
02-19-10	07-01-12	23,428 57	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	1,874 28	0 00	0 00		-1,874 28
05-14-10	07-01-12	10,502 94	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	443 22	0 00	0 00		-443 22
04-29-10	07-02-12	250,000	Virginia St Hsg Dev Auth 3 850% Due 07-01-12	258,642 50	-8,642 50	250,000 00		
06-01-98	07-03-12	1	Duke Energy Corp	22 81		43 62		20 81

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
06-01-98	07-03-12	0	Duke Energy Corp	1 34		2 56		1 22
07-08-10	07-16-12	594 12	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	634 22	0 00	594 12		-40 10
05-05-10	07-16-12	808 65	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	853 63	0 00	808 65		-44 98
05-12-10	07-16-12	2,181 42	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	2,306 85	0 00	2,181 42		-125 43
03-16-07	07-16-12	170 13	FHLMC Remic Series 2601 4 000% Due 10-15-22	159 92	0 00	170 13		10 21
03-16-07	07-16-12	270 33	FHLMC Remic Series 2707 5 000% Due 11-15-18	255 46	0 00	270 33		14 87
06-29-10	07-16-12	169 31	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	179 01	0 00	169 31		-9 70
07-21-08	07-16-12	453 61	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	460 41	0 00	453 61		-6 80
09-01-08	07-16-12	472 47	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	476 01	0 00	472 47		-3 54
06-29-10	07-16-12	570 61	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	607 19	0 00	570 61		-36 58
06-24-10	07-16-12	3,026 34	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	3,166 31	0 00	3,026 34		-139 97
06-16-10	07-20-12	1,774 63	Banc Amer FDG 2004-A 5 602% Due 09-20-34	1,774 63	0 00	1,774 63		
01-31-12	07-20-12	10,069 81	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	10,900 57	0 00	10,069 81	-830 76	
12-27-11	07-20-12	3,593 58	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	3,836 15	0 00	3,593 58	-242 57	
09-17-10	07-20-12	1,533 93	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,633 64	0 00	1,533 93		-99 71
10-27-10	07-20-12	3,317 62	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	3,433 74	0 00	3,317 62		-116 12
06-29-10	07-20-12	416 79	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	424 39	0 00	416 79		-7 60
06-29-10	07-20-12	657 82	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	671 45	0 00	657 82		-13 63
08-01-07	07-20-12	1,171 36	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,161 84	0 00	1,171 36		9 52
06-29-10	07-20-12	155 37	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	161 04	0 00	155 37		-5 67
06-29-10	07-20-12	304 77	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	315 70	0 00	304 77		-10 93
06-12-08	07-20-12	1,451 03	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,422 01	0 00	1,451 03		29 02

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
08-03-10	07-25-12	14 28	Bear Stearns Arm Tr 2003-8 4 410% Due 01-25-34	14 07	0 00	14 28		0 21
05-23-11	07-25-12	1,664 93	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	1,719 04	0 00	1,664 93		-54 11
06-25-10	07-25-12	4,275 00	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,761 28	0 00	4,275 00		-486 28
06-29-10	07-25-12	538 97	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	546 37	0 00	538 97		-7 40
03-24-10	07-25-12	4,494 75	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	4,062 13	0 00	4,494 75		432 62
05-13-08	07-25-12	349 35	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	352 85	0 00	349 35		-3 50
06-29-10	07-25-12	174 68	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	183 97	0 00	174 68		-9 29
06-01-12	07-26-12	208 17	ML Mtg Investors 2003-A2 1 968% Due 02-25-33	199 84	0 00	208 17	8 33	
04-22-04	07-30-12	50	Engility Hldgs Inc Com	751 46		720 03		-31 43
02-19-10	08-01-12	18,059 83	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	11 02	0 00	0 00		-11 02
04-30-10	08-01-12	13,743 84	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	854 69	0 00	0 00		-854 69
02-19-10	08-01-12	45,855 98	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	3,525 18	0 00	0 00		-3,525 18
05-14-10	08-01-12	11,554 38	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	447 88	0 00	0 00		-447 88
05-10-07	08-08-12	1,050	Lincare Hldgs Inc	27,214 14		43,521 68		16,307 54
05-10-07	08-08-12	150	Lincare Hldgs Inc	3,887 74		6,217 38		2,329 64
07-08-10	08-15-12	596 84	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	637 13	0 00	596 84		-40 29
05-05-10	08-15-12	812 36	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	857 55	0 00	812 36		-45 19
05-12-10	08-15-12	2,771 22	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	2,930 57	0 00	2,771 22		-159 35
03-16-07	08-15-12	170 88	FHLMC Remic Series 2601 4 000% Due 10-15-22	160 63	0 00	170 88		10 25
03-16-07	08-15-12	324 02	FHLMC Remic Series 2707 5 000% Due 11-15-18	306 20	0 00	324 02		17 82
06-29-10	08-15-12	176 59	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	186 71	0 00	176 59		-10 12
07-21-08	08-15-12	457 38	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	464 24	0 00	457 38		-6 86
09-01-08	08-15-12	474 63	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	478 19	0 00	474 63		-3 56
06-29-10	08-15-12	550 09	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	585 35	0 00	550 09		-35 26

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

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Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-24-10	08-16-12	2,046 86	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,141 53	0 00	2,046 86		-94 67
06-16-10	08-20-12	3,118 60	Banc Amer FDG 2004-A 5 602% Due 09-20-34	3,118 60	0 00	3,118 60		
01-31-12	08-20-12	230 95	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	250 00	0 00	230 95	-19 05	
12-27-11	08-20-12	4,248 75	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	4,535 54	0 00	4,248 75	-286 79	
09-17-10	08-20-12	1,524 81	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,623 92	0 00	1,524 81		-99 11
10-27-10	08-20-12	2,933 42	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	3,036 09	0 00	2,933 42		-102 67
06-29-10	08-20-12	461 47	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	469 89	0 00	461 47		-8 42
06-29-10	08-20-12	641 97	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	655 27	0 00	641 97		-13 30
08-01-07	08-20-12	1,492 25	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,480 13	0 00	1,492 25		12 12
06-29-10	08-20-12	153 05	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	158 64	0 00	153 05		-5 59
06-29-10	08-20-12	1,956 50	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	2,026 68	0 00	1,956 50		-70 18
06-12-08	08-20-12	1,527 25	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,496 71	0 00	1,527 25		30 54
08-03-10	08-27-12	2,656 58	Bear Steams Arm Tr 2003-8 4 410% Due 01-25-34	2,616 73	0 00	2,656 58		39 85
05-23-11	08-27-12	3,693 17	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	3,813 20	0 00	3,693 17		-120 03
06-25-10	08-27-12	4,288 54	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,776 36	0 00	4,288 54		-487 82
06-29-10	08-27-12	495 98	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	502 79	0 00	495 98		-6 81
03-24-10	08-27-12	158 79	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	143 51	0 00	158 79		15 28
06-01-12	08-27-12	1,646 80	ML Mtg Investors 2003-A2 1 968% Due 02-25-33	1,580 93	0 00	1,646 80	65 87	
05-13-08	08-27-12	350 96	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	354 47	0 00	350 96		-3 51
06-29-10	08-27-12	175 48	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	184 82	0 00	175 48		-9 34
02-19-10	09-01-12	11,786 41	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	09-01-12	26,806 08	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	1,583 23	0 00	0 00		-1,583 23

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CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES

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Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
02-19-10	09-01-12	47,114 26	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	3,474 68	0 00	0 00		-3,474 68
05-14-10	09-01-12	13,295 28	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	469 67	0 00	0 00		-469 67
03-21-07	09-17-12	50,000	Bank Amer Corp Sub Intnts Be 6 000% Due 09-15-26	50.000 00	0 00	50,000 00		
12-15-06	09-17-12	50,000	Bank of America Corporation 4 875% Due 09-15-12	49,724 50	275 50	50,000 00		
07-08-10	09-17-12	599 56	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	640 03	0 00	599 56		-40 47
05-05-10	09-17-12	816 08	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	861 47	0 00	816 08		-45 39
05-12-10	09-17-12	4,657 45	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	4,925 25	0 00	4,657 45		-267 80
03-16-07	09-17-12	180 24	FHLMC Remic Series 2601 4 000% Due 10-15-22	169 43	0 00	180 24		10 81
03-16-07	09-17-12	221 76	FHLMC Remic Series 2707 5 000% Due 11-15-18	209 56	0 00	221 76		12 20
06-29-10	09-17-12	176 00	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	186 08	0 00	176 00		-10 08
07-21-08	09-17-12	511 69	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	519 37	0 00	511 69		-7 68
09-01-08	09-17-12	476 81	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	480 39	0 00	476 81		-3 58
06-29-10	09-17-12	388 25	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	413 14	0 00	388 25		-24 89
06-24-10	09-17-12	2,271 94	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,377 02	0 00	2,271 94		-105 08
06-16-10	09-20-12	102 66	Banc Amer FDG 2004-A 5 602% Due 09-20-34	102 66	0 00	102 66		
01-31-12	09-20-12	232 10	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	251 25	0 00	232 10	-19 15	
12-27-11	09-20-12	4,497 78	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	4,801 38	0 00	4,497 78	-303 60	
09-17-10	09-20-12	1,515 75	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,614 27	0 00	1,515 75		-98 52
10-27-10	09-20-12	3,395 87	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	3,514 73	0 00	3,395 87		-118 86
06-29-10	09-20-12	460 77	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	469 18	0 00	460 77		-8 41
06-29-10	09-20-12	708 94	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	723 63	0 00	708 94		-14 69
08-01-07	09-20-12	1,581 17	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,568 32	0 00	1,581 17		12 85

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

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Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-29-10	09-20-12	158 73	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	164 52	0 00	158 73		-5 79
06-29-10	09-20-12	280 68	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	290 75	0 00	280 68		-10 07
06-12-08	09-20-12	1,665 48	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,632 17	0 00	1,665 48		33 31
08-03-10	09-25-12	3,926 56	Bear Stearns Arm Tr 2003-8 4 410% Due 01-25-34	3,867 66	0 00	3,926 56		58 90
05-23-11	09-25-12	2,814 61	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	2,906 08	0 00	2,814 61		-91 47
06-25-10	09-25-12	4,322 62	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,814 32	0 00	4,322 62		-491 70
06-29-10	09-25-12	456 30	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	462 57	0 00	456 30		-6 27
03-24-10	09-25-12	150 49	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	136 01	0 00	150 49		14 48
06-01-12	09-25-12	199 35	ML Mtg Investors 2003-A2 1 968% Due 02-25-33	191 38	0 00	199 35	7 97	
05-13-08	09-25-12	352 57	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	356 09	0 00	352 57		-3 52
06-29-10	09-25-12	176 28	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	185 66	0 00	176 28		-9 38
02-19-10	10-01-12	10,795 41	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	10-01-12	29,302 18	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	1,639 09	0 00	0 00		-1,639 09
02-19-10	10-01-12	43,146 23	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	3,047 20	0 00	0 00		-3,047 20
05-14-10	10-01-12	12,019 78	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	383 30	0 00	0 00		-383 30
06-16-10	10-01-12	1,796 76	Banc Amer FDG 2004-A 5 602% Due 09-20-34	1,796 76	0 00	1,796 76		
08-03-10	10-01-12	22 01	Bear Stearns Arm Tr 2003-8 4 410% Due 01-25-34	21 68	0 00	22 01		0 33
05-12-10	10-01-12	368 40	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	389 58	0 00	368 40		-21 18
05-05-10	10-01-12	819 82	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	865 42	0 00	819 82		-45 60
06-29-10	10-01-12	428 47	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	434 35	0 00	428 47		-5 88
09-13-12	10-01-12	7,990 93	FHLMC Remic Series 3982 3 500% Due 03-15-35	8,140 76	0 00	7,990 93	-149 83	
06-25-10	10-01-12	4,357 00	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,852 61	0 00	4,357 00		-495 61
03-16-07	10-01-12	147 14	FHLMC Remic Series 2601 4 000% Due 10-15-22	138 31	0 00	147 14		8 83

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-16-07	10-01-12	169 94	FHLMC Remic Series 2707 5 000% Due 11-15-18	160 59	0 00	169 94		9 35
05-13-08	10-01-12	4,668 78	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	4,715 47	0 00	4,668 77		-46 70
06-29-10	10-01-12	2,334 39	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	2,458 58	0 00	2,334 39		-124 19
05-23-11	10-01-12	3,382 84	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	3,492 78	0 00	3,382 84		-109 94
06-29-10	10-01-12	169 16	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	178 85	0 00	169 16		-9 69
09-01-08	10-01-12	478 99	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	482 58	0 00	478 99		-3 59
07-21-08	10-01-12	462 82	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	469 76	0 00	462 82		-6 94
06-29-10	10-01-12	221 16	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	229 23	0 00	221 16		-8 07
06-29-10	10-01-12	304 01	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	314 92	0 00	304 01		-10 91
06-29-10	10-01-12	394 11	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	419 38	0 00	394 11		-25 27
01-31-12	10-01-12	10,689 09	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	11,570 94	0 00	10,689 09	-881 85	
07-08-10	10-01-12	602 32	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	642 98	0 00	602 32		-40 66
06-29-10	10-01-12	747 29	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	762 77	0 00	747 29		-15 48
06-29-10	10-01-12	490 78	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	499 73	0 00	490 78		-8 95
06-24-10	10-01-12	2,783 18	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,911 90	0 00	2,783 18		-128 72
08-01-07	10-01-12	826 98	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	820 26	0 00	827 00		6 74
06-12-08	10-01-12	1,403 25	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,375 19	0 00	1,403 25		28 06
12-27-11	10-01-12	4,129 84	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	4,408 60	0 00	4,129 84	-278 76	
10-27-10	10-01-12	3,068 51	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	3,175 91	0 00	3,068 51		-107 40
09-17-10	10-01-12	1,506 73	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,604 67	0 00	1,506 73		-97 94

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
09-12-12	10-01-12	9,387 13	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	9,657 01	0 00	9,387 13	-269 88	
06-01-12	10-01-12	196 19	ML Mtg Investors 2003-A2 1 968% Due 02-25-33	188 34	0 00	196 19	7 85	
04-21-08	10-04-12	1,000	Hewlett-Packard Co Com	48,118 95		14,835 49		-33,283 46
02-02-10	10-04-12	1,000	Hewlett-Packard Co Com	48,616 95		14,835 49		-33,781 46
03-24-10	10-25-12	4,473 61	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	4,043 03	0 00	4,473 61		430 58
02-19-10	11-01-12	10,137 34	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	11-01-12	42,501 35	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	2,244 60	0 00	0 00		-2,244 60
02-19-10	11-01-12	47,236 70	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	3,188 48	0 00	0 00		-3,188 48
05-14-10	11-01-12	16,547 03	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	470 80	0 00	0 00		-470 80
09-13-12	11-15-12	9,063 91	FHLMC Remic Series 3982 3 500% Due 03-15-35	9,233 86	0 00	9,063 91	-169 95	
07-08-10	11-15-12	605 09	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	645 93	0 00	605 09		-40 84
05-05-10	11-15-12	823 58	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	869 39	0 00	823 58		-45 81
05-12-10	11-15-12	388 87	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	411 23	0 00	388 87		-22 36
03-16-07	11-15-12	157 51	FHLMC Remic Series 2601 4 000% Due 10-15-22	148 06	0 00	157 51		9 45
03-16-07	11-15-12	383 74	FHLMC Remic Series 2707 5 000% Due 11-15-18	362 63	0 00	383 74		21 11
06-29-10	11-15-12	1,570 43	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	1,660 39	0 00	1,570 43		-89 96
07-21-08	11-15-12	1,992 81	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	2,022 70	0 00	1,992 81		-29 89
09-01-08	11-15-12	481 18	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	484 79	0 00	481 18		-3 61
06-29-10	11-15-12	1,003 91	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	1,068 27	0 00	1,003 91		-64 36
06-24-10	11-16-12	2,253 66	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,357 89	0 00	2,253 66		-104 23
12-18-06	11-19-12	1,000	Staples, Inc	27,137 55		11,988 75		-15,148 80
04-21-08	11-19-12	900	Staples, Inc	20,051 98		10,789 88		-9,262 10
04-21-08	11-19-12	100	Staples, Inc	2,227 70		1,198 88		-1,028 82
06-16-10	11-20-12	1,032 20	Banc Amer FDG 2004-A 5 602% Due 09-20-34	1,032 20	0 00	1,032 20		
09-12-12	11-20-12	9,077 34	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	9,338 31	0 00	9,077 34	-260 97	

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
01-31-12	11-20-12	216 91	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	234 81	0 00	216 91	-17 90	
12-27-11	11-20-12	4,505 71	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	4,809 85	0 00	4,505 71	-304 14	
09-17-10	11-20-12	1,497 77	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,595 13	0 00	1,497 77		-97 36
10-27-10	11-20-12	3,716 80	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	3,846 89	0 00	3,716 80		-130 09
06-29-10	11-20-12	350 45	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	356 84	0 00	350 45		-6 39
06-29-10	11-20-12	889 15	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	907 57	0 00	889 15		-18 42
06-29-10	11-20-12	665 22	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	689 50	0 00	665 22		-24 28
06-29-10	11-20-12	286 00	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	296 26	0 00	286 00		-10 26
06-12-08	11-20-12	1,684 99	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,651 29	0 00	1,684 99		33 70
02-02-10	11-26-12	1,500	Exelon Corp Com	69,025 45		44,174 21		-24,851 24
08-03-10	11-26-12	2,362 42	Bear Stearns Arm Tr 2003-8 4 410% Due 01-25-34	2,326 98	0 00	2,362 42		35 44
05-23-11	11-26-12	3,791 70	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	3,914 93	0 00	3,791 70		-123 23
06-25-10	11-26-12	4,391 63	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,891 18	0 00	4,391 63		-499 55
06-29-10	11-26-12	414 05	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	419 74	0 00	414 05		-5 69
03-24-10	11-26-12	149 03	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	134 69	0 00	149 03		14 34
06-01-12	11-26-12	196 65	ML Mtg Investors 2003-A2 1 968% Due 02-25-33	188 78	0 00	196 65	7 87	
05-13-08	11-26-12	6,256 80	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	6,319 37	0 00	6,256 80		-62 57
06-29-10	11-26-12	3,128 40	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	3,294 83	0 00	3,128 40		-166 43
02-19-10	12-01-12	17,915 39	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	12-01-12	31,295 54	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	1,555 00	0 00	0 00		-1,555 00
02-19-10	12-01-12	31,826 70	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	2,048 84	0 00	0 00		-2,048 84
05-14-10	12-01-12	15,627 61	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	390 93	0 00	0 00		-390 93
09-13-12	12-17-12	6,379 44	FHLMC Remic Series 3982 3 500% Due 03-15-35	6,499 05	0 00	6,379 44	-119 61	

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

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Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-08-10	12-17-12	607 85	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	648 88	0 00	607 85		-41 03
05-05-10	12-17-12	827 36	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	873 38	0 00	827 36		-46 02
05-12-10	12-17-12	391 79	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	414 32	0 00	391 79		-22 53
03-16-07	12-17-12	135 18	FHLMC Remic Series 2601 4 000% Due 10-15-22	127 07	0 00	135 18		8 11
03-16-07	12-17-12	216 61	FHLMC Remic Series 2707 5 000% Due 11-15-18	204 70	0 00	216 61		11 91
06-29-10	12-17-12	162 51	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	171 82	0 00	162 51		-9 31
07-21-08	12-17-12	438 13	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	444 70	0 00	438 13		-6 57
09-01-08	12-17-12	483 39	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	487 02	0 00	483 39		-3 63
06-29-10	12-17-12	454 15	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	483 26	0 00	454 15		-29 11
06-24-10	12-17-12	2,928 19	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	3,063 62	0 00	2,928 19		-135 43
06-16-10	12-20-12	1,317 42	Banc Amer FDG 2004-A 5 602% Due 09-20-34	1,317 42	0 00	1,317 42		
09-12-12	12-20-12	5,534 67	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	5,693 79	0 00	5,534 67	-159 12	
01-31-12	12-20-12	236 64	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	256 16	0 00	236 64	-19 52	
12-27-11	12-20-12	3,534 11	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	3,772 66	0 00	3,534 11	-238 55	
09-17-10	12-20-12	1,488 86	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,585 64	0 00	1,488 86		-96 78
10-27-10	12-20-12	3,165 77	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	3,276 57	0 00	3,165 77		-110 80
06-29-10	12-20-12	362 50	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	369 11	0 00	362 50		-6 61
06-29-10	12-20-12	646 93	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	660 33	0 00	646 93		-13 40
06-29-10	12-20-12	151 43	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	156 96	0 00	151 43		-5 53
06-29-10	12-20-12	284 91	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	295 13	0 00	284 91		-10 22
06-12-08	12-20-12	1,478 70	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,449 13	0 00	1,478 70		29 57
08-03-10	12-26-12	25 78	Bear Steams Arm Tr 2003-8 4 410% Due 01-25-34	25 39	0 00	25 78		0 39

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CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-23-11	12-26-12	4,430 34	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	4,574 33	0 00	4,430 34		-143 99
06-25-10	12-26-12	4,426 52	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,930 04	0 00	4,426 52		-503 52
06-29-10	12-26-12	378 09	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	383 28	0 00	378 09		-5 19
03-24-10	12-26-12	1,346 13	IMPAC CMB Tr 2004-10 0 944% Due 03-25-35	1,216 57	0 00	1,346 13		129 56
06-01-12	12-26-12	196 88	ML Mtg Investors 2003-A2 1 968% Due 02-25-33	189 00	0 00	196 88	7 88	
05-13-08	12-26-12	4,838 97	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	4,887 36	0 00	4,838 97		-48 39
06-29-10	12-26-12	2,419 48	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	2,548 20	0 00	2,419 48		-128 72
TOTAL GAINS							105 76	37,055 57
TOTAL LOSSES							-7,692 98	-223,911 40
				1,324,291.62	**-8,367.00**	**1,121,481.56**	**-7,587.22**	**-186,855.84**
TOTAL REALIZED GAIN/LOSS		-194,443 06						

19 1315924.62 ✓

RECAP:

	Sales Proceeds	Cost Basis	Gain (Loss)
Short-Term	147,638.63	155,225.85	< 7,587.22>
Long-Term	973,842.93	1,160,698.77	<186,855.84>
	1,121,481.56	1,315,924.62	<194,443.06>