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Form 990-PF



Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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OMB No 1545-0052










2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation JULIA TERRILL THOMAS FOUNDATION INC		A Employer identification number 20-2354370	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 30722		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code SEA ISLAND, GA 31561		B Telephone number (see instructions) (912) 638-8084	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (<i>from Part II, col. (c), line 16</i>)▶ \$ 17,174,295		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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 (attach schedule)	3,080,054			
	2 Check ▶ <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	81,943	52,805		
	4 Dividends and interest from securities.	273,097	273,097		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	290,524			
	b Gross sales price for all assets on line 6a 3,028,023				
	7 Capital gain net income (from Part IV, line 2) . . .		290,524		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	3,725,618	616,426		
	13 Compensation of officers, directors, trustees, etc	132,434	44,144		88,290
	14 Other employee salaries and wages	160,000	16,000		144,000
	15 Pension plans, employee benefits	13,744	1,374		12,370
	16a Legal fees (attach schedule)	 750			750
	b Accounting fees (attach schedule)	 19,630	6,543		13,087
	c Other professional fees (attach schedule)	 99,893	95,384		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 34,595	5,123		10,287
	19 Depreciation (attach schedule) and depletion . . .	 3,215			
	20 Occupancy	7,854			7,854
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 3,341	40		3,301
	24 Total operating and administrative expenses. Add lines 13 through 23	475,456	168,608		279,939
	25 Contributions, gifts, grants paid	16,500			16,500
	26 Total expenses and disbursements. Add lines 24 and 25	491,956	168,608		296,439
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,233,662			
	b Net investment income (if negative, enter -0-)		447,818		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	385,061	854,834	854,834
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			65,000
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	103,636	 1,362,492	1,358,232
	b	Investments—corporate stock (attach schedule)	3,954,015	 4,052,853	5,370,817
	c	Investments—corporate bonds (attach schedule).	815,106	 977,456	963,846
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	6,227,874	 7,261,354	8,561,566
	14	Land, buildings, and equipment basis ▶ _____ 29,831 Less accumulated depreciation (attach schedule) ▶ 3,903	29,143	 25,928	
Liabilities	15	Other assets (describe ▶ _____)	 3,521	 209,113	
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	11,518,356	14,744,030	17,174,295
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)	 8,727	 739	
	23	Total liabilities (add lines 17 through 22)	8,727	739	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	11,509,629	14,743,291	
	30	Total net assets or fund balances (see page 17 of the instructions)	11,509,629	14,743,291	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,518,356	14,744,030	

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	11,509,629
2	Enter amount from Part I, line 27a	2	3,233,662
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	14,743,291
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,743,291

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)
1 a	PUBLICLY TRADED SECURITIES	D	2011-01-01	2013-12-31
b	PUBLICLY TRADED SECURITIES	P	2013-01-01	2013-12-31
c	PUBLICLY TRADED SECURITIES	P	2011-01-01	2013-12-31
d	Capital Gain Dividends			
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 1,261,119		1,259,740	1,379
b 925,440		897,695	27,745
c 698,622		580,064	118,558
d			
e			142,842

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			1,379
b			27,745
c			118,558
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	290,524
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2012	467,007	6,549,020	0 07131
2011	44,561	925,679	0 04814
2010	44,641	878,558	0 05081
2009	44,801	801,646	0 05589
2008	49,800	972,494	0 05121

2 Total of line 1, column (d).	2	0 27736
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 05547
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	15,150,618
5 Multiply line 4 by line 3.	5	840,420
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	4,478
7 Add lines 5 and 6.	7	844,898
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	296,439

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)					
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	8,956		
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 <input type="checkbox"/> and enter 1% of Part I, line 27b		2			
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	
3 Add lines 1 and 2.				3	8,956
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4			
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	8,956		
6 Credits/Payments		7	6,635		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a			6,635	
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	6,635		
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	2,321		
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 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11			

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
	1a		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>			No
	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA _____			
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? <i>If "No," attach explanation .</i>	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶SUSAN GOODHUE Telephone no ▶(912) 638-8084 Located at ▶301 SEA ISLAND RD STE 1 ST SIMONS ISLAND GA ZIP +4 ▶31522			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2013, 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	Yes	No
See 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		No
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?				
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?				
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES D BENEFIELD JR	Director	66,217		
257 ST JAMES AVE	5 00			
ST SIMONS ISLAND,GA 31522				
REES M SUMERFORD	Director	66,217		
408 HAWKINS ISLAND DR	5 00			
ST SIMONS ISLAND,GA 31522				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(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
SUSAN GOODHUE	EXEC DIRECTOR	160,000	13,744	
111 ARTHUR J MOORE DR	40 00			
ST SIMONS ISLAND,GA 31522				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	

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	15,341,223
b	Average of monthly cash balances.	1b	40,115
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	15,381,338
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	
3	Subtract line 2 from line 1d.	3	15,381,338
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	230,720
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,150,618
6	Minimum investment return. Enter 5% of line 5.	6	757,531

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	757,531
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	8,956
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,956
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	748,575
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	748,575
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	748,575

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	296,439
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	296,439
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	296,439
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				748,575
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				1,575
b From 2009.				5,117
c From 2010.				1,431
d From 2011.				
e From 2012.				164,636
f Total of lines 3a through e.	172,759			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 296,439				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				296,439
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	172,759			172,759
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				279,377
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

The name, address, and telephone number 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

Form 990-PF (2013)

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

Form **990-PF** (2013)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

[illegible]

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

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 or fiduciary) is based on all information of which preparer has any knowledge.		
	<div style="border-bottom: 1px solid black; margin-bottom: 5px;">*****</div> Signature of officer or trustee	<div style="border-bottom: 1px solid black; margin-bottom: 5px;">2014-05-14</div> Date	<div style="border-bottom: 1px solid black; margin-bottom: 5px;">*****</div> Title

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

Paid Preparer Use Only	Print/Type preparer's name JOSEPH A WHITTLE JR	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00421652
	Firm's name Schell & Hogan LLP			Firm's EIN	
	Firm's address 101 PLANTATION CHASE SAINT SIMONS ISLAND, GA 31522			Phone no (912) 638-9031	

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div> <div>2013</div>

<div>Name of the organization</div> <div>JULIA TERRILL THOMAS FOUNDATION INC</div>	<div>Employer identification number</div> <div>20-2354370</div>
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization JULIA TERRILL THOMAS FOUNDATION INC	Employer identification number 20-2354370
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Part I	Contributors (see instructions) Use duplicate copies of Part I if additional space is needed		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<div>1</div>	ESTATE OF JULIA TERRILL THOMAS PO BOX 30722 SEA ISLAND, GA 31561	\$ 2,641,266	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<div>2</div>	ESTATE OF JULIA TERRILL THOMAS PO BOX 30722 SEA ISLAND, GA 31561	\$ 80,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<div>3</div>	ESTATE OF JULIA TERRILL THOMAS PO BOX 30722 SEA ISLAND, GA 31561	\$ 358,786	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<div></div>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<div></div>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<div></div>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<div></div>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PUBLICLY TRADED SECURITIES	\$ 2,641,266	2013-04-26
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	SEA ISLAND MEMBERSHIPS	\$ 80,000	2013-06-03
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization JULIA TERRILL THOMAS FOUNDATION INC	Employer identification number 20-2354370
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Part III	Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of <i>exclusively</i> religious, charitable, etc , contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	

TY 2013 Accounting Fees Schedule**Name:** JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 13000170**Software Version:** 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	19,630	6,543	0	13,087

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

TY 2013 Depreciation Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 13000170

Software Version: 2013v3.1

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2012-10-01	27,504	688	91	10 0000	2,750			
COMPUTER	2012-12-27	1,961		91	5 0000	392			
PRINTER	2012-12-27	366		91	5 0000	73			

**TY 2013 Investments Corporate
Bonds Schedule**

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 13000170

Software Version: 2013v3.1

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SYNOVUS - SEE ATTACHED	977,456	963,846

**TY 2013 Investments Corporate
Stock Schedule**

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 13000170

Software Version: 2013v3.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SYNOVUS - SEE ATTACHED	4,052,853	5,370,817

TY 2013 Investments Government Obligations Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 13000170

Software Version: 2013v3.1

US Government Securities - End of Year Book Value:	275,602
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US Government Securities - End of Year Fair Market Value:	277,110
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State & Local Government Securities - End of Year Book Value:	1,086,890
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State & Local Government Securities - End of Year Fair Market Value:	1,081,122
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TY 2013 Investments - Other Schedule**Name:** JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 13000170**Software Version:** 2013v3.1

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SYNOVUS - SEE ATTACHED (FIXED INC FUNDS)	AT COST	2,333,309	2,278,611
SYNOVUS - SEE ATTACHED (EQUITY FUNDS)	AT COST	4,621,633	5,968,084
SYNOVUS - SEE ATTACHED (EQUITY ETF)	AT COST	186,670	194,974
SYNOVUS - SEE ATTACHED (CORP BOND ETF)	AT COST	119,742	119,897

TY 2013 Land, Etc. Schedule**Name:** JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 13000170**Software Version:** 2013v3.1

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	27,504	3,438	24,066	
Machinery and Equipment	2,327	465	1,862	

TY 2013 Legal Fees Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES - LEGAL	750	0	0	750

TY 2013 Other Assets Schedule**Name:** JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 13000170**Software Version:** 2013v3.1

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ADJUST INT/DIV TO AMOUNTS PER 1099	3,521	6,744	
NONDEDUCTED BOND PREMIUM AMORTIZATION		34,385	
SEA ISLAND MEMBERSHIP		65,000	
UNSETTLED SECURITIES SALE		102,984	

TY 2013 Other Expenses Schedule**Name:** JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 13000170**Software Version:** 2013v3.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CORPORATE RENEWAL	30			30
OFFICE SUPPLIES	539			539
PO BOX RENT	78			78
TAX PREP FEE	300			300
TELEPHONE	2,354			2,354
WIRE FEES	40	40		

TY 2013 Other Liabilities Schedule**Name:** JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 13000170**Software Version:** 2013v3.1

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES WITHHELD	8,727	739

TY 2013 Other Professional Fees Schedule**Name:** JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 13000170**Software Version:** 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	99,893	95,384	0	0

TY 2013 Taxes Schedule**Name:** JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 13000170**Software Version:** 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	19,185			
PAYROLL TAXES	11,430	1,143		10,287
TAX W/H ON DIVIDENDS	3,980	3,980		

Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
Cash & Equivalents								
Money Market Funds								
839,141.580	Federated Government Obligations #5	1.000	839,141.58	839,141.58	99.81	83	0.0	0.00
	Total Money Market Funds		839,141.58	839,141.58	99.81	83	0.0	0.00
Cash								
	Principal Cash		1,573.94	1,573.94	0.19	0	0.0	0.00
	Income Cash		0.00	0.00	0.00	0	0.0	0.00
	Total Cash		1,573.94	1,573.94	0.19	0	0.0	0.00
	Total Cash & Equivalents		840,715.52	840,715.52	100.00	83	0.0	0.00
Fixed Income								
Bonds								
50,000.000	Americus Sumter GA Payroll Dev Rev Bds 3.25% Dtd 04/02/2009 Due 06/15/2015 Non-Callable	103.486	51,818.00	51,743.00	1.10	1,625	3.1	-75.00
50,000.000	Athens Clarke Cnty GA Uni Govt Rev Bds 3.75% Dtd 11/25/2009 Due 06/15/2021 Callable	104.454	51,689.00	52,227.00	1.11	1,875	3.6	538.00
40,000.000	Atlanta GA Unrefunded Balance 5.50% Dtd 12/01/1999 Due 12/01/2015 Callable	109.740	43,236.40	43,896.00	0.93	2,200	5.0	659.60
50,000.000	Boca Raton Fla Spl Assmt Spl Assmt Ref Bds 4.00% Dtd 07/02/2009 Due 07/01/2020 Non-Callable	106.250	52,337.00	53,125.00	1.13	2,000	3.8	788.00

Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
50,000.000	Carrollton GA Payroll Dev Auth Rev Antic Cfts 5.25% Dtd 12/05/2008 Due 06/15/2019 Callable	110.781	54,343.00	55,390.50	1.17	2,625	4.7	1,047.50
100,000.000	Columbus GA Wtr & Sew Rev Taxable Wtr and Swr Ref 2012b Taxable 2.75% Dtd 04/26/2012 Due 05/01/2020 Non-Callable	97.901	103,185.00	97,901.00	2.07	2,750	2.8	-5,284.00
100,000.000	Deere John Cap Corp Mtns Sr Nt 1.25% Dtd 12/02/2011 Due 12/02/2014 Non-Callable	100.883	100,663.00	100,883.00	2.14	1,250	1.2	220.00
50,000.000	Diageo Fin Bv Gtd Nt 5.30% Dtd 10/28/2005 Due 10/28/2015 Non-Callable	108.256	54,970.50	54,128.00	1.15	2,650	4.9	-842.50
50,000.000	Emerson Elec Co Nt 4.875% Dtd 01/21/2009 Due 10/15/2019 Callable	111.876	56,563.00	55,938.00	1.18	2,437	4.4	-625.00
100,000.000	General Elec Cap Corp MTN Sr A 2.30% Dtd 04/27/2012 Due 04/27/2017 Non-Callable	102.787	99,986.00	102,787.00	2.18	2,300	2.2	2,801.00
50,000.000	Georgia St Higher Ed Facs Auth Rev Bds 5.125% Dtd 11/26/2008 Due 06/15/2025 Callable	107.395	53,923.50	53,697.50	1.14	2,562	4.8	-226.00
100,000.000	Goldman Sachs Grp Inc MTN Nt 3.70% Dtd 07/28/2010 Due 08/01/2015 Non-Callable	104.129	101,327.00	104,129.00	2.21	3,700	3.6	2,802.00
50,000.000	Greenville S C LTD Oblig LTD GO Ref Bds 4.00% Dtd 11/20/2009 Due 06/01/2019 Non-Callable	112.226	54,187.50	56,113.00	1.19	2,000	3.6	1,925.50
100,000.000	International Business Machs Nt 1.875% Dtd 05/11/2012 Due 05/15/2019 Callable	98.083	100,600.00	98,083.00	2.08	1,875	1.9	-2,517.00

Julia Terrill Thomas Found-Main A/C

61-G486-00-6

December 1, 2013 - December 31, 2013

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Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
50,000.000	Lancaster Cnty S C GO Ref Bds 3.30% Dtd 06/01/2009 Due 03/01/2019 Non-Callable	105.909	53,399.00	52,954.50	1.12	1,650	3.1	-444.50
50,000.000	Lilly Elh & Co Sr Nt 4.20% Dtd 03/06/2009 Due 03/06/2014 Callable	100.658	53,867.35	50,329.00	1.07	2,100	4.2	-3,538.35
100,000.000	Lowes Cos Inc Sr Nt 3.12% Dtd 04/23/2012 Due 04/15/2022 Callable	96.964	102,283.00	96,964.00	2.05	3,120	3.2	-5,319.00
50,000.000	Macon Bibb Cnty GA Urban Dev A Rev Bds 4.00% Dtd 06/30/2009 Due 05/01/2020 Callable	104.661	53,036.00	52,330.50	1.11	2,000	3.8	-705.50
100,000.000	Marietta GA Dev Auth Rev Rfdg Student Hsg Spsu Student Hsg I 5.125% Dtd 12/05/2003 Due 09/15/2023 Prerefunded 03/15/2014 @ 100.000 Callable	100.963	102,893.00	100,963.00	2.14	5,125	5.1	-1,930.00
50,000.000	Municipal Elec Auth GA Subordinated Bonds 2008d 4.00% Dtd 11/25/2008 Due 01/01/2015 Non-Callable	102.916	52,827.00	51,458.00	1.09	2,000	3.9	-1,369.00
100,000.000	Rockwell Collins Inc Sr Nt 3.10% Dtd 11/21/2011 Due 11/15/2021 Callable	97.565	104,156.00	97,565.00	2.07	3,100	3.2	-6,591.00
100,000.000	Savannah GA Economic Dev Auth Rev Bds 4.00% Dtd 01/27/2009 Due 06/15/2019 Callable	105.534	105,565.00	105,534.00	2.24	4,000	3.8	-31.00
50,000.000	South Carolina Jobs Economic D Rev Bds 2009b 4.00% Dtd 05/13/2009 Due 02/01/2016 Non-Callable	104.991	53,330.50	52,495.50	1.11	2,000	3.8	-835.00
50,000.000	Suwanee GA Urban Redev AGY Rev Rev Bds 3.55% Dtd 12/28/2006 Due 01/01/2019 Callable	105.784	52,432.50	52,892.00	1.12	1,775	3.4	459.50

Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
100,000.000	U S Bancorp Mtns Bk Ent Sr Nt 2 20% Dtd 11/03/2011 Due 11/15/2016 Callable	103.270	102,502.00	103,270.00	2.19	2,200	2.1	768.00
250,000.000	United States Treas Nts 5 125% Dtd 05/15/06 Due 05/15/2016	110.844	275,601.68	277,110.00	5.87	12,812	4.6	1,508.32
140,000.000	Walton Cnty GA Wtr & Sew Auth Rev Oconee Hard Creek Reservoir Pj 4 25% Dtd 04/02/2008 Due 02/01/2022 Callable	104.505	148,688.40	146,307.00	3.10	5,950	4.1	-2,381.40
100,000.000	Wells Fargo Co MTN Fr 2.10% Dtd 05/07/2012 Due 05/08/2017 Non-Callable	101.865	100,538.00	101,865.00	2.16	2,100	2.1	1,327.00
Total Bonds			2,339,948.33	2,322,078.50	49.19	81,781	3.5	-17,869.83
Fixed Income Funds								
Taxable Bond Funds								
34,588.039	Pimco All Asset All Authority Fund - Is #1860	9.900	364,972.43	342,421.59	7.25	20,372	5.9	-22,550.84
Total Taxable Bond Funds			364,972.43	342,421.59	7.25	20,372	5.9	-22,550.84
Corp & Govt Daily Accrual Funds								
37,101.396	Federated Institutional High Yield Bond Fund - Ins #900	10.210	370,397.69	378,805.25	8.02	22,757	6.0	8,407.56
33,570.656	Federated Total Return Bd Fd Is #328	10.890	377,731.38	365,584.44	7.74	13,406	3.7	-12,146.94
51,303.742	Pimco Low Duration Fund Inst #36	10.330	540,000.00	529,967.65	11.23	2,717	0.5	-10,032.35
61,911.304	Pimco Total Return Fund Inst #35	10.690	680,207.79	661,831.84	14.02	10,271	1.6	-18,375.95
Total Corp & Govt Daily Accrual Funds			1,968,336.86	1,936,189.18	41.02	49,151	2.5	-32,147.68
Total Fixed Income Funds			2,333,309.29	2,278,610.77	48.27	69,523	3.1	-54,698.52

Statement of Assets

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Exchange Traded Funds								
1,050.000	Ishares Iboxx \$ Investment Grade Corporate Bond Etf	114.188	119,742.00	119,897.40	2.54	4,594	3.8	155.40
Total Exchange Traded Funds			119,742.00	119,897.40	2.54	4,594	3.8	155.40
Total Fixed Income			4,792,999.62	4,720,586.67	100.00	155,898	3.3	-72,412.95
Equities								
Common Stock								
Consumer Discretionary								
230.000	Delphi Automotive PLC Shs	60.130	6,552.08	13,829.90	0.12	156	1.1	7,277.82
511.000	Comcast Corp New Cl A Spl	49.880	15,242.15	25,488.68	0.22	398	1.6	10,246.53
120.000	Darden Restaurants Inc Com	54.370	5,976.81	6,524.40	0.06	264	4.0	547.59
207.000	Disney Walt Co Com	76.400	10,377.86	15,814.80	0.14	178	1.1	5,436.94
95.000	Genuine Parts Co Com	83.190	5,993.07	7,903.05	0.07	204	2.6	1,909.98
60.000	Home Depot Inc Com	82.340	2,977.90	4,940.40	0.04	93	1.9	1,962.50
318.000	Johnson Controls Inc Com	51.300	9,202.67	16,313.40	0.14	279	1.7	7,110.73
310.000	Lear Corp Com New	80.970	25,230.05	25,100.70	0.22	210	0.8	-129.35
645.000	Lowes Cos Inc Com	49.550	21,554.09	31,959.75	0.27	464	1.5	10,405.66
174.000	McDonalds Corp Com	97.030	15,838.16	16,883.22	0.15	563	3.3	1,045.06
569.000	Melco Crown Entmt LTD ADR	39.220	19,139.54	22,316.18	0.19	0	0.0	3,176.64
954.000	Target Corp Com	63.270	52,962.20	60,359.58	0.52	1,640	2.7	7,397.38
290.000	Time Warner Inc Com New	69.720	17,796.00	20,218.80	0.17	333	1.6	2,422.80
338.000	Tractor Supply Co Com	77.580	24,754.46	26,222.04	0.23	175	0.7	1,467.58
Total Consumer Discretionary			233,597.04	293,874.90	2.53	4,957	1.7	60,277.86

Statement of Assets

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Consumer Staples								
370.000	Altria Group Inc Com	38.390	11,855.60	14,204.30	0.12	710	5.0	2,348.70
2,023.000	CVS Caremark Corp Com	71.570	77,874.64	144,786.11	1.24	2,225	1.5	66,911.47
194.000	Clorox Co Com	92.760	16,002.79	17,995.44	0.15	550	3.1	1,992.65
4,000.000	Coca Cola Co Com	41.310	133,950.00	165,240.00	1.42	4,480	2.7	31,290.00
279.000	Coca Cola Enterprises Inc New Com	44.130	8,575.92	12,312.27	0.11	223	1.8	3,736.35
105.000	Diageo PLC Sponsored ADR	132.420	10,056.45	13,904.10	0.12	314	2.3	3,847.65
534.000	General Mills Inc Com	49.910	20,592.88	26,651.94	0.23	811	3.0	6,059.06
204.000	Hershey Co	97.230	14,094.73	19,834.92	0.17	395	2.0	5,740.19
675.000	Kimberly Clark Corp Com	104.460	48,089.63	70,510.50	0.61	2,187	3.1	22,420.87
105.000	Kraft Foods Group Inc Com	53.910	4,240.22	5,660.55	0.05	220	3.9	1,420.33
631.000	Lorillard Inc Com	50.680	26,120.62	31,979.08	0.27	1,388	4.3	5,858.46
315.000	Mondelez Intl Inc Cl A	35.300	7,843.63	11,119.50	0.10	176	1.6	3,275.87
384.000	Nestle S A Sponsored ADR Repstg Reg Sh	73.424	24,428.76	28,194.82	0.24	697	2.5	3,766.06
90.000	Pepsico Inc Com	82.940	6,052.28	7,464.60	0.06	204	2.7	1,412.32
492.000	Philip Morris Intl Inc Com	87.130	42,091.36	42,867.96	0.37	1,849	4.3	776.60
250.000	Procter & Gamble Co Com	81.410	16,148.88	20,352.50	0.17	601	3.0	4,203.62
853.000	Safeway Inc Com New	32.570	22,149.64	27,782.21	0.24	682	2.5	5,632.57
2,000.000	Wal Mart Stores Inc Com	78.690	114,040.00	157,380.00	1.35	3,760	2.4	43,340.00
Total Consumer Staples			604,208.03	818,240.80	7.03	21,472	2.6	214,032.77
Energy								
1,080.000	Anadarko Pete Corp Com	79.320	84,099.60	85,665.60	0.74	777	0.9	1,566.00
1,100.000	Chevron Corporation	124.910	116,766.16	137,401.00	1.18	4,400	3.2	20,634.84
820.000	Conocophillips Com	70.650	47,160.74	57,933.00	0.50	2,263	3.9	10,772.26
2,411.000	Exxon Mobil Corp Com	101.200	195,788.13	243,993.20	2.10	6,075	2.5	48,205.07
741.000	Marathon Oil Corp Com	35.300	18,854.74	26,157.30	0.22	563	2.2	7,302.56

Statement of Assets

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183.000	Marathon Pete Corp Com	91.730	6,235.73	16,786.59	0.14	307	1.8	10,550.86
177.000	Occidental Pete Corp Com	95.100	14,492.28	16,832.70	0.14	453	2.7	2,340.42
570.000	Spectra Energy Corp Com	35.620	17,714.70	20,303.40	0.17	763	3.8	2,588.70
740.000	Total S A Sponsored ADR	61.270	34,775.54	45,339.80	0.39	1,952	4.3	10,564.26
Total Energy			535,887.62	650,412.59	5.59	17,553	2.7	114,524.97

Financials

177.000	ACE LTD Npv	103.530	12,761.26	18,324.81	0.16	446	2.4	5,563.55
318.000	Franklin Res Inc Com	57.730	15,654.90	18,358.14	0.16	152	0.8	2,703.24
871.000	Goldman Sachs Group Inc Com	177.260	89,223.61	154,393.46	1.33	1,916	1.2	65,169.85
112.000	Intercontinentalexchange Group Com	224.920	24,791.41	25,191.04	0.22	291	1.2	399.63
5,276.000	J P Morgan Chase & Co Com	58.480	182,082.22	308,540.48	2.65	8,019	2.6	126,458.26
550.000	Metlife Inc Com	53.920	17,044.05	29,656.00	0.25	605	2.0	12,611.95
300.000	Nasdaq Omx Group Inc	39.800	11,305.57	11,940.00	0.10	156	1.3	634.43
500.000	Principal Financial Group Inc Com	49.310	25,032.21	24,655.00	0.21	520	2.1	-377.21
199.000	Prudential Finl Inc Com	92.220	9,644.60	18,351.78	0.16	421	2.3	8,707.18
140.000	Rayonier Inc Com	42.100	6,060.85	5,894.00	0.05	274	4.7	-166.85
181.000	State Street Corp Com	73.390	10,623.95	13,283.59	0.11	188	1.4	2,659.64
1,249.000	Travelers Cos Inc Com	90.540	75,709.54	113,084.46	0.97	2,498	2.2	37,374.92
1,324.000	Wells Fargo & Co New Com	45.400	50,904.86	60,109.60	0.52	1,588	2.6	9,204.74
Total Financials			530,839.03	801,782.36	6.89	17,074	2.1	270,943.33

Health Care

258.000	Covidien PLC Shs	68.100	16,188.39	17,569.80	0.15	330	1.9	1,381.41
667.000	Abbott Laboratories Com	38.330	22,210.98	25,566.11	0.22	586	2.3	3,355.13
150.000	Abbvie Inc Com	52.810	5,995.06	7,921.50	0.07	240	3.0	1,926.44
550.000	Amerisourcebergen Corp Com	70.310	30,465.49	38,670.50	0.33	517	1.3	8,205.01
139.000	Amgen Inc Com	114.080	14,691.45	15,857.12	0.14	339	2.1	1,165.67

Statement of Assets

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565.000	Becton Dickinson & Co Com	110.490	43,462.40	62,426.85	0.54	1,231	2.0	18,964.45
111.000	Biogen IDEC Inc Com	279.572	14,739.93	31,032.49	0.27	0	0.0	16,292.56
268.000	Bristol Myers Squibb Co Com	53.150	8,993.85	14,244.20	0.12	385	2.7	5,250.35
234.000	Cigna Corp Com	87.480	18,021.22	20,470.32	0.18	9	0.0	2,449.10
152.000	Celgene Corp Com	168.968	23,308.91	25,683.14	0.22	0	0.0	2,374.23
262.000	Express Scripts Hldg Co Com	70.240	17,057.66	18,402.88	0.16	0	0.0	1,345.22
2,753.000	Johnson & Johnson Com	91.590	180,848.82	252,147.27	2.17	7,267	2.9	71,298.45
146.000	Lilly Eli & Co Com	51.000	5,958.14	7,446.00	0.06	286	3.8	1,487.86
155.000	McKesson Corp Com	161.400	16,373.02	25,017.00	0.21	148	0.6	8,643.98
2,240.000	Merck & Co Inc New Com	50.050	75,876.83	112,112.00	0.96	3,942	3.5	36,235.17
621.000	Mylan Laboratories Com	43.400	17,287.34	26,951.40	0.23	0	0.0	9,664.06
1,842.000	Pfizer Inc Com	30.630	42,164.14	56,420.46	0.48	1,915	3.4	14,256.32
186.000	St Jude Med Inc Com	61.950	7,082.70	11,522.70	0.10	186	1.6	4,440.00
597.000	Thermo Fisher Corp Com	111.350	44,827.49	66,475.95	0.57	358	0.5	21,648.46
Total Health Care			605,553.82	835,937.69	7.18	17,739	2.1	230,383.87
Industrials								
463.000	Tyco International LTD Shs	41.040	12,766.31	19,001.52	0.16	296	1.6	6,235.21
255.000	B/E Aerospace Inc Com	87.030	18,018.03	22,192.65	0.19	0	0.0	4,174.62
204.000	Danaher Corp Com	77.200	10,471.24	15,748.80	0.14	20	0.1	5,277.56
965.000	Delta Air Lines Inc Del Com New	27.470	28,117.64	26,508.55	0.23	231	0.9	-1,609.09
330.000	Emerson Elec Co Com	70.180	16,857.20	23,159.40	0.20	567	2.5	6,302.20
5,480.000	General Elec Co Com	28.030	90,448.53	153,604.40	1.32	4,822	3.1	63,155.87
307.000	Honeywell International Inc Com	91.370	19,339.48	28,050.59	0.24	552	2.0	8,711.11
457.000	Lockheed Martin Corp Com	148.660	40,420.89	67,937.62	0.58	2,431	3.6	27,516.73
378.000	Raytheon Com New	90.700	21,855.02	34,284.60	0.29	831	2.4	12,429.58
1,267.000	Southwest Aircls Co Com	18.840	17,832.72	23,870.28	0.21	202	0.8	6,037.56
785.000	3M Co Com	140.250	72,466.19	110,096.25	0.95	2,684	2.4	37,630.06

Statement of Assets

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585 000	United Parcel Services Cl B	105 080	43,221 52	61,471 80	0 53	1,450	2 4	18,250 28
236 000	United Technologies Corp Com	113 800	17,990 24	26,856 80	0 23	556	2 1	8,866 56
420 000	Waste Management Inc Com	44 870	14,800 52	18,845 40	0 16	613	3 3	4,044 88
Total Industrials			424,605.53	631,628.66	5.43	15,255	2.4	207,023.13
Information Technology								
371 000	Accenture PLC Class A Ordinary Shares	82 220	21,804 24	30,503 62	0 26	690	2 3	8,699 38
159 000	Alliance Data Systems Corp Com	262 930	19,614 38	41,805 87	0 36	0	0 0	22,191 49
40 000	Apple Inc Com	561 020	17,276 09	22,440 80	0 19	488	2 2	5,164 71
115 000	Automatic Data Processing Com	80 799	6,023 72	9,291 89	0 08	220	2 4	3,268 17
250 000	E M C Corp Mass Com	25 150	5,949 26	6,287 50	0 05	100	1 6	338 24
687 000	Fidelity Natl Information Svcs Inc Com	53 680	30,749 84	36,878 16	0 32	604	1 6	6,128 32
189 000	Fleetcor Technologies Inc Com	117 170	14,445 29	22,145 13	0 19	0	0 0	7,699 84
420 000	Hewlett Packard Co Com	27 980	9,363 94	11,751 60	0 10	244	2 1	2,387 66
5,885 000	Intel Corp Com	25 955	144,803 99	152,745 18	1 31	5,296	3 5	7,941 19
1,650 000	International Business Machs Corp Com	187 570	300,219 52	309,490 50	2 66	6,270	2 0	9,270 98
126 000	Linkedin Corp Com Cl A	216 830	19,673 04	27,320 58	0 23	0	0 0	7,647 54
1,100 000	Microsoft Corp Com	37 410	31,870 17	41,151 00	0 35	1,232	3 0	9,280 83
1,600 000	Micron Technology Inc Com	21 750	29,195 95	34,800 00	0 30	0	0 0	5,604 05
1,006 000	Oracle Corp Com	38 260	29,505 84	38,489 56	0 33	482	1 3	8,983 72
345 000	Qihoo 360 Technology Co LTD Ads	82 050	22,768 12	28,307 25	0 24	0	0 0	5,539 13
343 000	Soufun Hldgs LTD ADR	82 410	25,746 56	28,266 63	0 24	672	2 4	2,520 07
179 000	Visa Inc Com Cl A	222 680	21,270 65	39,859 72	0 34	286	0 7	18,589 07
670 000	Yahoo Inc Com	40 440	17,860 47	27,094 80	0 23	0	0 0	9,234 33
Total Information Technology			768,141.07	908,629.79	7.81	16,584	1.8	140,488.72

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Materials								
207.000	Actavis PLC Shs	168.000	29,810.07	34,776.00	0.30	0	0.0	4,965.93
2,115.000	Du Pont E I De Nemours & Co Com	64.970	97,303.38	137,411.55	1.18	3,807	2.8	40,108.17
188.000	Ecolab Inc Com	104.270	18,756.61	19,602.76	0.17	206	1.1	846.15
157.000	PPG Inds Inc Com	189.660	22,124.85	29,776.62	0.26	383	1.3	7,651.77
Total Materials			167,994.91	221,566.93	1.90	4,396	2.0	53,572.02
Telecommunication Services								
1,425.000	AT&T Inc Com	35.160	42,494.39	50,103.00	0.43	2,622	5.2	7,608.61
593.000	Sk Telecom LTD Sponsored ADR	24.620	13,109.06	14,599.66	0.13	34	0.2	1,490.60
1,203.000	Verizon Communications Inc Com	49.140	51,004.30	59,115.42	0.51	2,550	4.3	8,111.12
516.000	Vodafone Group PLC New Sponsored ADR New	39.310	13,897.34	20,283.96	0.17	820	4.0	6,386.62
Total Telecommunication Services			120,505.09	144,102.04	1.24	6,026	4.2	23,596.95
Utilities								
350.000	Consolidated Edison Inc Com	55.280	20,751.23	19,348.00	0.17	861	4.5	-1,403.23
138.000	Duke Energy Corp New Com	69.010	9,061.18	9,523.38	0.08	430	4.5	462.20
643.000	Nisource Inc Com	32.880	16,005.26	21,141.84	0.18	643	3.0	5,136.58
1,150.000	Sempra Energy Com	89.760	62,234.32	103,224.00	0.89	2,898	2.8	40,989.68
350.000	Southern Company	41.110	15,702.39	14,388.50	0.12	710	4.9	-1,313.89
Total Utilities			123,754.38	167,625.72	1.44	5,542	3.3	43,871.34
Total Common Stock			4,115,086.52	5,473,801.48	47.04	126,598	2.3	1,358,714.96
Equity Funds								
	Sempra Energy (sold)		(62,234.32)	(103,224.00)				
Small Cap Equity Funds								
			4,052,852.20	5,370,577.48				

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6,286.410	Alliancebernstein Small Cap Growth Portfolio Adv #426	53.800	270,000.00	338,208.86	2.91	0	0.0	68,208.86
15,069.968	Fidelity Small Cap Value Fund #1389	20.040	280,000.00	302,002.16	2.60	919	0.3	22,002.16
Total Small Cap Equity Funds			550,000.00	640,211.02	5.50	919	0.1	90,211.02
Mid Cap Equity Funds								
18,938.939	JP Morgan Mid Cap Value Fund CI I #758	35.120	460,478.70	665,135.54	5.72	5,795	0.9	204,656.84
16,096.515	Munder Midcap Core Growth Fund Class Y	43.000	469,654.32	692,150.15	5.95	0	0.0	222,495.83
Total Mid Cap Equity Funds			930,133.02	1,357,285.69	11.66	5,795	0.4	427,152.67
Large Cap Equity Funds								
26,240.751	Columbia Dividend Opportunity Fund Class Z #6087	10.200	219,715.41	267,655.66	2.30	6,507	2.4	47,940.25
23,525.133	Sentinel Common Stock Fund Class I #488	42.860	656,289.58	1,008,287.20	8.66	12,985	1.3	351,997.62
Total Large Cap Equity Funds			876,004.99	1,275,942.86	10.96	19,492	1.5	399,937.87
International Equity Funds								
12,557.282	American Europacific Growth Fund Class F2 #616	48.980	479,553.55	615,055.67	5.29	7,207	1.2	135,502.12
9,099.257	Harbor International Fund Inst #2011	71.010	505,781.55	646,138.24	5.55	13,603	2.1	140,356.69
7,345.399	Oppenheimer Developing Markets Fund Class I #799	37.570	240,000.00	275,966.64	2.37	1,564	0.6	35,966.64
Total International Equity Funds			1,225,335.10	1,537,160.55	13.21	22,374	1.5	311,825.45
Balanced Funds								

Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
32,578.652	Mainstay Marketfield Fund Class I #1625	18.520	501,296.97	603,356.64	5.18	68	0.0	102,059.67
Total Balanced Funds			501,296.97	603,356.64	5.18	68	0.0	102,059.67
Other Equity Funds								
43,189.907	Calamos Market Neutral Income Fund Class I #629	12.830	538,862.76	554,126.51	4.76	8,508	1.5	15,263.75
Total Other Equity Funds			538,862.76	554,126.51	4.76	8,508	1.5	15,263.75
Total Equity Funds			4,621,632.84	5,968,083.27	51.29	57,156	1.0	1,346,450.43
Exchange Traded Funds								
4,665.000	Ishares Msci Emerging Markets Etf	41.795	186,669.98	194,973.68	1.68	4,002	2.1	8,303.70
Total Exchange Traded Funds			186,669.98	194,973.68	1.68	4,002	2.1	8,303.70
Total Equities			8,923,389.34	11,636,858.43	100.00	187,756	1.6	2,713,469.09
Total Assets			14,557,104.48	17,198,160.62		343,737	2.0	2,641,056.14