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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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation

BROYHILL FAMILY FOUNDATION, INC.

A Employer identification number: 56-6054119

Number and street (or P O box number if mail is not delivered to street address): P. O. BOX 500 | Room/suite

B Telephone number: 828-758-6100

City or town, state or province, country, and ZIP or foreign postal code: LENOIR, NC 28645

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: [X] 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) ▶$ 40,773,628.

J Accounting method: [X] 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 ▶ ☐

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).)

	Line	Description	(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 ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	164,359.	164,359.		Statement 1
	4	Dividends and interest from securities	758,423.	758,423.		Statement 2
	5a	Gross rents	3,318.	3,318.		Statement 3
	b	Net rental income or (loss) 3,318.				
	6a	Net gain or (loss) from sale of assets not on line 10	1,178,266.			
	b	Gross sales price for all assets on line 6a 25,156,064.				
	7	Capital gain net income (from Part IV, line 2)		1,178,266.		
	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	157,022.	157,022.		Statement 4
	12	**Total.** Add lines 1 through 11	2,261,388.	2,261,388.		
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 5	13,693.	3,423.		10,270.
	c	Other professional fees				
	17	Interest				
	18	Taxes Stmt 6	74,151.	55,635.		0.
	19	Depreciation and depletion	666.	0.		
	20	Occupancy	49,452.	12,363.		37,089.
	21	Travel, conferences, and meetings	9,477.	2,369.		7,108.
	22	Printing and publications				
	23	Other expenses Stmt 7	578,526.	144,632.		433,894.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	725,965.	218,422.		488,361.
	25	Contributions, gifts, grants paid	1,481,793.			1,481,793.
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,207,758.	218,422.		1,970,154.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	53,630.			
	b	**Net investment income** (if negative, enter -0-)		2,042,966.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing		13,497.	48,750.	48,750.
2 Savings and temporary cash investments		4,034,864.	7,004,505.	7,004,505.
3 Accounts receivable ▶				
Less allowance for doubtful accounts ▶				
4 Pledges receivable ▶				
Less allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶	1,000,000.			
Less allowance for doubtful accounts ▶	0.	1,000,000.	1,000,000.	1,000,000.
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments - U S and state government obligations				
b Investments - corporate stock	Stmt 8	8,399,167.	7,183,425.	10,974,351.
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	Stmt 9	17,602,374.	15,867,519.	18,700,524.
14 Land, buildings, and equipment basis ▶	3,055,588.			
Less accumulated depreciation ▶	31,231.	3,025,023.	3,024,357.	3,024,357.
15 Other assets (describe ▶ Statement 10)		58,484.	21,141.	21,141.
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)		34,133,409.	34,149,697.	40,773,628.
Liabilities				
17 Accounts payable and accrued expenses		71,510.	1,302.	
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)		71,510.	1,302.	
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted		34,061,899.	34,148,395.	
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				
28 Paid-in or capital surplus, or land, bldg , and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 **Total net assets or fund balances**		34,061,899.	34,148,395.	
31 **Total liabilities and net assets/fund balances**		34,133,409.	34,149,697.	

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	34,061,899.
2 Enter amount from Part I, line 27a	2	53,630.
3 Other increases not included in line 2 (itemize) ▶ BOOK TO CASH ACCRUAL DIFFERENCE	3	32,866.
4 Add lines 1, 2, and 3	4	34,148,395.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	34,148,395.

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	SHORT-TERM CAPITAL GAINS - SCH 4	P		
b	LONG-TERM CAPITAL GAINS - SCH 4	P		
c	Capital Gains Dividends			
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	18,310,818.		18,171,913.	138,905.
b	6,816,422.		5,805,885.	1,010,537.
c	28,824.			28,824.
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				138,905.
b				1,010,537.
c				28,824.
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	1,178,266.
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))
2012	1,924,252.	38,341,420.	.050187
2011	1,887,293.	39,252,373.	.048081
2010	1,831,074.	38,641,247.	.047387
2009	2,017,642.	36,825,728.	.054789
2008	2,469,681.	42,466,044.	.058157

2 Total of line 1, column (d)	2	.258601
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	.051720
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	39,105,317.
5 Multiply line 4 by line 3	5	2,022,527.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,430.
7 Add lines 5 and 6	7	2,042,957.
8 Enter qualifying distributions from Part XII, line 4	8	1,970,154.

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	40,859.
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	40,859.
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	40,859.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 62,000.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	62,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	21,141.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 21,141. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the 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) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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 2013 or the taxable year beginning in 2013 (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 ▶ D. EUGENE HENDRICKS Telephone no ▶828-758-6100
Located at ▶800 GOLFVIEW PARK, LENOIR, NC ZIP+4 ▶28645

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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	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 ▶ Other 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 2013?		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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ 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 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	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 2013?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 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		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
STATEMENT 11	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2013)

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
BROYHILL INVESTMENTS, INC. P. O. BOX 500, LENOIR, NC 28645	MANAGEMENT FEES	375,675.

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.

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	30,386,238.
b	Average of monthly cash balances			1b	5,250,088.
c	Fair market value of all other assets			1c	4,064,503.
d	**Total** (add lines 1a, b, and c)			1d	39,700,829.
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	39,700,829.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	595,512.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	39,105,317.
6	**Minimum investment return.** Enter 5% of line 5			6	1,955,266.

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	1,955,266.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	40,859.		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	40,859.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,914,407.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,914,407.
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	1,914,407.

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	1,970,154.
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	1,970,154.
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	1,970,154.

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				1,914,407.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,481,726.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,970,154.				
a Applied to 2012, but not more than line 2a			1,481,726.	
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 2013 distributable amount				488,428.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				1,425,979.
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 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
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 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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(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 address of the person to whom applications should be addressed

BROYHILL FAMILY FOUNDATION, INC., 828-758-6100
800 GOLFVIEW PARK, LENOIR, NC 28645

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

GRANT REQUESTS ACCEPTED IN LETTER FORMAT

c Any submission deadlines

NONE

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

MUST MEET 501(c)(3) QUALIFICATIONS - PREFERENCE TO CALDWELL COUNTY, NC AND SURROUNDING AREAS.

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*				
SCHEDULE 5				1,481,793.
Total			▶ 3a	1,481,793.
b *Approved for future payment*				
SCHEDULE 6				2,122,500.
Total			▶ 3b	2,122,500.

Form **990-PF** (2013)

323611
10-10-13

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	164,359.	
4 Dividends and interest from securities			14	758,423.	
5 Net rental income or (loss) from real estate					
a Debt-financed property			16	3,318.	
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			14	28,824.	1,149,442.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a PARTNERSHIP INCOME					
b (LOSS)			14		154,311.
c MISCELLANEOUS			14		2,711.
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		954,924.	1,306,464.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,261,388.

(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)
8e	GAIN ON SALE OF INVESTMENT SECURITIES HELD FOR CHARITABLE PURPOSES
11	PARTNERSHIP AND MISCELLANEOUS INCOME HELD FOR CHARITABLE 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

Paul H Broyhill — Date 5-8-14 — Chairman

Signature of officer or trustee — Date — 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAVID F. STEVENS	David F. Stevens CPA	5/8/14		P00189144

Firm's name ▶ SMITH, STEVENS & COMPANY, PA — Firm's EIN ▶ 56-1588934

Firm's address ▶ POST OFFICE BOX 1225
LENOIR, NC 28645-1225 — Phone no (828)758-8431

Form **990-PF** (2013)

323622
10-10-13

3

Schedule K-1
(Form 1065)

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

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
INTEREST INCOME	164,359.	164,359.	
Total to Part I, line 3	164,359.	164,359.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
DIVIDEND INCOME	787,247.	28,824.	758,423.	758,423.	
To Part I, line 4	787,247.	28,824.	758,423.	758,423.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
RENTAL INCOME	1	3,318.
Total to Form 990-PF, Part I, line 5a		3,318.

Form 990-PF Other Income Statement 4

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
PARTNERSHIP INCOME (LOSS)	154,311.	154,311.	
MISCELLANEOUS	2,711.	2,711.	
Total to Form 990-PF, Part I, line 11	157,022.	157,022.	

Form 990-PF Accounting Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SMITH, STEVENS & FORD, PA	13,693.	3,423.		10,270.
To Form 990-PF, Pg 1, ln 16b	13,693.	3,423.		10,270.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PROPERTY TAXES	47,004.	47,004.		0.
FOREIGN TAXES	8,631.	8,631.		0.
EXCISE TAXES	18,516.	0.		0.
To Form 990-PF, Pg 1, ln 18	74,151.	55,635.		0.

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MANAGEMENT FEES	478,138.	119,535.		358,603.
INVESTMENT EXPENSES	71,663.	17,916.		53,747.
MISCELLANEOUS	27,493.	6,873.		20,620.
OFFICE SUPPLIES & POSTAGE	1,232.	308.		924.
To Form 990-PF, Pg 1, ln 23	578,526.	144,632.		433,894.

Form 990-PF	Corporate Stock	Statement 8

Description	Book Value	Fair Market Value
CORPORATE STOCK	7,183,425.	10,974,351.
Total to Form 990-PF, Part II, line 10b	7,183,425.	10,974,351.

Form 990-PF	Other Investments	Statement 9

Description	Valuation Method	Book Value	Fair Market Value
OTHER INVESTMENTS	COST	8,471,499.	9,112,517.
PARTNERSHIP INTERESTS	COST	7,396,020.	9,588,007.
Total to Form 990-PF, Part II, line 13		15,867,519.	18,700,524.

Form 990-PF	Other Assets	Statement 10

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
FEDERAL EXCISE TAX RECEIVABLE	43,484.	21,141.	21,141.
ACCRUED INTEREST RECEIVABLE	15,000.	0.	0.
To Form 990-PF, Part II, line 15	58,484.	21,141.	21,141.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990PF

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2013

Attachment Sequence No 179

Name(s) shown on return	Business or activity to which this form relates	Identifying number
BROYHILL FAMILY FOUNDATION, INC.	Form 990-PF Page 1	56-6054119

Part I **Election To Expense Certain Property Under Section 179** **Note:** *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	666.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27 5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	666.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2013 tax year:					
43 Amortization of costs that began before your 2013 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

BROYHILL FAMILY FOUNDATION, INC.
#56-6054119
Form 990-PF
December 31, 2013

Part VIII - List of Officers, Directors, and Trustees

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

BROYHILL FAMILY FOUNDATION, INC
NOTES RECEIVABLE
12/31/13

NAME	BALANCE 12/31/13
N/R - Stonebrook Properties	1,000,000
Total, Part II, Line 7	1,000,000

SCHEDULE 1

BROYHILL FAMILY FOUNDATION, INC
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE
12-31-12 AND 12-31-13

	12-31-12		12-31-13	
INVESTMENT MANAGER	COST	MARKET	COST	MARKET
IN HOUSE - COMMON STOCK	$ 183,112 69	$ 1,941,270 34	$ 183,112 69	$ 1,931,813 31
IN HOUSE - PARTNERSHIP	290,049 95	206,464 75	283,190 95	213,122 75
WACHOVIA/CORNERCAP				
CASH	1,463,788 76	1,463,788 76	56,846 66	56,846 66
COMMON STOCK	891,675 40	946,742 12	1,028,888 15	1,347,850 68
	2,355,464 16	2,410,530 88	1,085,734 81	1,404,697 34
AURORA FUNDS	8,811 87	11,360 00	8,811 87	11,360 00
BROYMED HARRISBURG - PARTNERSHI	1,049,815 81	919,147 00	1,322,125 85	1,500,000 00
SMITH BREEDEN, LLC - PARTNERSHIP	251,687 00	270,467 00	261,525 00	285,593 00
MERIT ADVISORS				
CASH	10,727.31	10,727 31	197,664 87	197,664 87
MONEY MARKET				
MUTUAL FUNDS	1,054,041 31	1,061,239.36	910,952 32	921,260 51
	1,064,768 62	1,071,966 67	1,108,617 19	1,118,925 38
HARBINGER/AURORA	55,982 97	27,116 00	56,293 97	15,400 00
FIDELITY GLOBAL THEMATIC				
CASH	99,955 30	99,955 30	-	-
MUTUAL FUNDS	1,124,269 49	1,138,579 79	-	-
	1,224,224 79	1,238,535 09	-	-
CURIS, INC - COMMON STOCK	8,324.11	4,908 33	8,324 11	4,035 42
THE MITCHELL GROUP, INC				
CASH	457,837 03	457,837.03	118,242 69	118,242 69
PREFERRED STOCKS	132,580 82	84,964 00		
COMMON STOCKS	4,245,909 18	5,213,751 66	2,468,212 49	3,338,123 02
	4,836,327 03	5,756,552 69	2,586,455 18	3,456,365 71

SCHEDULE 2

BROYHILL FAMILY FOUNDATION, INC
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE
12-31-12 AND 12-31-13

	12-31-12		12-31-13	
INVESTMENT MANAGER	COST	MARKET	COST	MARKET
FIDELITY				
CASH	886,111 13	886,111 13	5,139,298 78	5,139,298 78
MUTUAL FUNDS	7,025,821 51	7,478,288 64	2,909,564 94	3,300,544 56
PARTNERSHIP	527,275 96	829,185 00	590,709 18	1,048,070 00
CORPORATE BONDS	478,848 78	532,145 34	478,848 78	387,218 04
COMMON STOCKS	2,408,936 71	2,925,419 85	1,977,825 04	2,661,459 72
	11,326,994 09	12,651,149 96	11,096,246 72	12,536,591 10
LEARNING STATION	100,000 00	-	100,000 00	-
KINDERHOOK CAPITAL FUND	216,451 40	307,861 52	138,571 25	308,999 37
KINDERHOOK CAPITAL FUND II	318,503 37	579,280 37	333,683 42	707,306 42
KINDERHOOK CAPITAL FD III	292,126 86	256,811 07	306,360 06	279,876 27
SAGECREST LTD	523,159 05	-	523,159 05	-
GREENLIGHT OFFSHORE - PARTNERSH	1,000,000 00	999,132 00	1,000,000 00	1,121,101 00
GENWORTH BLDG	775,240 32	731,329 32	(115,469 68)	814,625 00
MORROCROFT OFFSHORE FUND				
MUTUAL FUNDS	1,000,000 00	1,193,088 00	1,131,207.00	1,361,109 00
ELLIOTT INTERNATIONAL LTD	1,000,000 00	1,525,230 14	1,000,000 00	1,704,492 00
WHARTONHILL INV ADVISORS				
CASH	178,074 95	178,074 95	124,401.13	124,401.13
CORPORATE BONDS	323,079 26	326,007 03	393,836 42	397,770 83
	501,154 21	504,081 98	518,237 55	522,171 96
FIDELITY HIGH QUALITY PORTFOLIO				
CASH	461,512 60	461,512 60	1,006,035 36	1,006,035 36
COMMON STOCK	483,046 32	503,798.51	1,008,355 44	1,129,492 73
MUTUAL FUNDS	-		1,261,079 55	1,274,014 99
PARTNERSHIP	61,765 51	59,875 50	160,681 42	218,896 60
OTHER	(7,137 35)	(3,060 00)	(36,116 35)	(29,401 00)
	999,187 08	1,022,126 61	3,400,035 42	3,599,038 68
REAVES ASSET MANAGEMENT				
CASH	321,839 59	321,839 59	17,015 65	17,015 65
COMMON STOCK	178,162 98	176,335 29	508,706 86	561,576 02
	500,002 57	498,174 88	525,722 51	578,591 67
CIVIC CAPITAL CURRENCY FUND			527,297 00	527,521 00
SERENGETI LYCAON PARTNERS			491,363 00	489,395 00

BROYHILL FAMILY FOUNDATION, INC
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE
12-31-12 AND 12-31-13

	12-31-12		12-31-13	
INVESTMENT MANAGER	COST	MARKET	COST	MARKET
BIENVILLE CAPITAL PARTNERS			1,010,300 00	1,019,223 00
VIRGO SOCIETAS III LP			170,288 86	173,026 00
BFP INVESTORS LLC			649,255 00	650,000 00
	29,881,387 95	34,126,584 60	29,710,448 78	36,334,380 38

BROYHILL FAMILY FOUNDATION, INC
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE
12-31-12 AND 12-31-13

INVESTMENT MANAGER	12-31-12 COST	12-31-12 MARKET	12-31-13 COST	12-31-13 MARKET
SUMMARY.				
CASH	$ 3,879,846 67	$ 3,879,846 67	$ 6,659,505 14	$ 6,659,505 14
MUTUAL FUNDS	10,204,132 31	10,871,195 79	6,212,803 81	6,856,929 06
COMMON STOCK	8,399,167 39	11,712,226 10	7,183,424 78	10,974,350 90
PARTNERSHIP INTERESTS	5,321,054 26	5,804,112 67	7,396,020 35	9,588,007 41
PREFERRED STOCK	232,580 82	84,964 00	100,000 00	-
CORPORATE BONDS	801,928 04	858,152 37	872,685 20	784,988 87
OTHER	(7,137 35)	(3,060 00)	(36,116 35)	(29,401 00)
LAND	1,049,815 81	919,147 00	1,322,125 85	1,500,000 00
	29,881,387 95	34,126,584 60	29,710,448 78	36,334,380 38
CASH IN BANK	168,513 90	168,513 90	393,750 09	393,750 09
	$30,049,901 85	$34,295,098 50	$30,104,198 87	$36,728,130 47
REPORT GROUPINGS				
CASH & CASH EQUIVALENTS	4,048,360 57	4,048,360 57	7,053,255 23	7,053,255 25
INVESTMENTS	26,001,541 28	30,246,737 93	23,050,943 64	29,674,875 24
	$30,049,901 85	$34,295,098.50	$30,104,198 87	$36,728,130 49

BROYHILL FAMILY FOUNDATION, INC
HOLDINGS - IN-HOUSE
DECEMBER 31, 2013

	SHARES	COST	MARKET VALUE
BMC FUND, INC	85,973	$183,113	$1,931,813

BROYHILL FAMILY FOUNDATION
INVESTMENT IN P. B. REALTY
December 31, 2012

On December 1, 2008, the BMC Fund spun out its interest in PB Realty to the shareholders of BMC and a LLC named PB Realty, LLC was formed.

The following is an analysis of the tax and GAAP basis in PB Realty, LLC

Per the K-1 the GAAP basis is	250,554.00
The tax basis is the value of a share of an interest in PB Realty at market value which is	3.81
Units received	85,973.00
Tax basis	327,133.20
Difference between GAAP and tax basis is a permanent difference of	76,579.20
Beginning capital balance per k-1	250,554.00
Taxable income per k-1 - 2008	1,492.00
Non taxable income per k-1 - 2008	(1,611.00)
Ending capital balance per k-1 12-31-08	250,435.00
Taxable income per k-1 - 2009	(6,643 00)
Non taxable income per k-1 - 2009	11,825 00
Less distributions - 2009	(12,895 95)
Ending capital balance per k-1 12-31-09	242,721.05
Taxable income per k-1 - 2010	6,660.00
Non taxable income per k-1 - 2010	(7,529.00)
Less distributions - 2010	(8,597.30)
Ending capital balance per k-1 12-31-10	233,254.75
Taxable income per k-1 - 2011	(1,364 00)
Non taxable income per k-1 - 2011	(7,177.00)
Transferred capital	(1.00)
Ending capital balance per k-1 12-31-11	224,712.75
Taxable income per k-1 - 2012	(15,735.00)
Non taxable income per k-1 - 2012	(2,513.00)
Ending capital balance per k-1 12-31-12	206,464.75
Taxable income per k-1 - 2013	(6,859.00)
Non taxable income per k-1 - 2013	13,517.00
Ending capital balance per k-1 12-31-13	213,122.75
Tax basis transferred in as shown above	327,133.20
Taxable income per k-1 - 2008	1,492.00
Taxable income per k-1 - 2009	(6,643.00)
Taxable income per k-1 - 2010	6,660 00
Taxable income per k-1 - 2011	(1,364.00)
Less distributions - 2009 & 2010	(21,493 25)
Taxable income per k-1 - 2012	(15,735 00)
Taxable income per k-1 - 2013	(6,859 00)
Tax basis as shown on g/l 12-31-13	283,190.95

April 4, 2014

Broyhill Family Fdtn Inc
P. O. Box 500
Lenoir, NC 28645

Re: P. B. Realty, LLC

Dear Member:

Attached is your copy of the 2013 Partnership Form 1065 Schedule K-1. This schedule summarizes your information from the partnership. This information has been provided to the Internal Revenue Service with the U.S. Partnership Return of Income, Form 1065.

The information provided on this schedule should be entered on your tax return, in accordance with the instructions in Schedule K-1, page 2. If your return will be prepared by your accountant or attorney, you should provide a copy of this schedule to the preparer with your other tax information.

We thank you for the opportunity to serve you.

Very truly yours,

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL

BFF-CornerCap

Fidelity #663-106470

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
530.00	Allstate Corp	53 97	28,602 45	54 54	28,906 20	2 1	2 1
645 00	AT&T Inc	30.18	19,465.05	35 16	22,678 20	1 6	5 2
520 00	Baker Hughes Inc	48.42	25,179 08	55 26	28,735 20	2 0	1 1
900 00	Bank of New York Mellon Corp	21 70	19,528 38	34 94	31,446 00	2 2	1 7
735 00	BB&T Corp	30 65	22,527 67	37 32	27,430 20	2 0	2 5
390 00	Bed Bath & Beyond Inc	58 34	22,753 42	80 30	31,317 00	2 2	0 0
405 00	Capital One Financial Corp	55 04	22,292 60	76 61	31,027 05	2 2	1 6
570.00	CenturyLink Inc	30 06	17,135 07	31 85	18,154 50	1 3	6 8
415 00	Cigna Corp	16 25	6,741 97	87 48	36,304 20	2 6	0.0
445 00	Coach Inc	48.36	21,521.97	56 13	24,977 85	1 8	2 4
645 00	Comcast Corp Cl A	39 19	25,275 88	51 96	33,517 42	2 4	1 7
785.00	Conagra Foods Inc	33.99	26,679 40	33 70	26,454 50	1 9	3 0
395 00	ConocoPhillips	63 47	25,068 83	70 65	27,906 75	2 0	3.9
265 00	Deere & Co	87 33	23,141 84	91 33	24,202.45	1 7	2 2
440 00	Devon Energy Corp	63.60	27,982 98	61 87	27,222 80	1 9	1 6
405 00	DirecTV	55 15	22,334 84	69 06	27,969 30	2 0	0 0
355.00	Dover Corp	69 06	24,515 43	96.54	34,271 70	2 4	1 6
355 00	Eastman Chem Co	72 89	25,876 50	80 70	28,648 50	2 0	1 7
1,065 00	EMC Corp MA	24 15	25,716.13	25 15	26,784 75	1 9	1 6
265 00	Energizer Holdings Inc	108 86	28,847 45	108 24	28,683 60	2 0	1 8
210 00	Everest Reinsurance Group Ltd	83 88	17,615 12	155 87	32,732 70	2 3	1 9
320 00	General Dynamics Corp	90 15	28,849 57	95 55	30,576 00	2 2	2 6
155 00	Goldman Sachs Group Inc	115 99	17,978 52	177 26	27,475 30	2 0	1 2
335 00	Helmerich & Payne Inc	53 78	18,015 56	84 08	28,166 80	2 0	3 0
1,285 00	Hewlett Packard Co	17 14	22,022 59	27 98	35,954 30	2 6	2 1
505 00	IAC/InterActiveCorp	44 35	22,396 67	68 65	34,668 75	2 5	1 4
1,080 00	Intel Corp	20 86	22,526 26	25 95	28,031 40	2 0	3 5
380 00	Joy Global Inc	58 47	22,219 72	58 49	22,226.20	1 6	1 2
545 00	JPMorgan Chase & Co	39 06	21,287 16	58 48	31,871 60	2 3	2 6
500 00	Kohls Corp	45 74	22,872 35	56 75	28,375 00	2 0	2 7
860 00	Kroger Co	20 52	17,648 12	39 53	33,995 80	2 4	1 7
270 00	Laboratory Corp America Holdings	85 45	23,070.28	91 37	24,669 90	1.8	0 0
725 00	Lincoln Natl Corp Ind	19 50	14,137 07	51 62	37,424 50	2 7	1 2
530 00	Medtronic Inc	35 78	18,964.02	57 39	30,416 70	2 2	2 0
855 00	Microsoft Corp	26 11	22,325.17	37 41	31,985 55	2 3	3 0
405 00	Nordstrom Inc	55 24	22,370 84	61 80	25,029 00	1 8	2 1
735.00	Oracle Corp	33 57	24,671.00	38 26	28,121 10	2 0	1 3
455 00	Pinnacle West Cap Corp	59 51	27,075 54	52 92	24,078 60	1 7	4 3
340 00	PNC Financial Services Group Inc	65 35	22,217 68	77 58	26,377 20	1 9	2 3
440.00	Reinsurance Group America Inc	58 14	25,581 16	77 41	34,060 40	2 4	1 6
175 00	Union Pacific Corp	162.11	28,368 48	168 00	29,400 00	2 1	2 2
410 00	UnitedHealth Group Inc	59 69	24,471 51	75 30	30,873 00	2 2	1 5
695 00	Wells Fargo & Co	26 70	18,558 57	45.40	31,553 00	2 2	2 6
450 00	Western Digital Corp	24 49	11,018 68	83 90	37,755 00	2 7	1 4
1,550 00	Western Union Co	14 53	22,521 04	17 25	26,737 50	1 9	2 9
			999,969 63		1,319,193 48	93 9	2 0

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL

BFF-CornerCap

Fidelity #663-106470

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
AMERICAN DEPOSITORY RECEIPTS							
715 00	Teva Pharmaceutical Industries Ltd ADR	40 45	28,918 52	40 08	28,657 20	2 0	2 8
			28,918 52		28,657 20	2 0	2 8
CASH AND EQUIVALENTS							
	Cash		56,846 67		56,846 67	4 0	0 0
			56,846 67		56,846 67	4 0	0 0
TOTAL PORTFOLIO			**1,085,734.82**		**1,404,697.35**	**100.0**	**2.0**

BROYHILL FAMILY FOUNDATION, INC
AURORA FUNDS
DECEMBER 31, 2013

	COST	MARKET VALUE
AURORA FUNDS - PARTNERSHIP	$8,812	$11,360

BROYHILL FAMILY FOUNDATION, INC
BROYMED HARRISBURG
DECEMBER 31, 2013

	COST	MARKET VALUE
BROYMED HARRISBURG - PARTNERSHIP	$ 1,322,126	$ 1,500,000

Broyhill Family Foundation
Investment in Smith Breeden Securitized Credit
December 31, 2013

Original Investment 8-31-12		250,000.00
Income per 2012 k-1		
Interest Income	1,306.00	
Long Term Capital Gain	248.00	
Other Income	2,394.00	
Other Deductions - 2%	(2,261.00)	1,687.00
Balance per G/L 12-31-12		251,687.00
Income per 2013 k-1		
Interest Income	8,707.00	
Short Term Capital Gain	328.00	
Long Term Capital Gain	2,810.00	
Other Deductions - 2%	(2,007.00)	9,838.00
Balance per G/L 12-31-13		261,525.00
Add:		
Unrealized Appreciation on Investments - 2012	17,621.00	
Book to Tax Difference - 2012	1,159.00	
Unrealized Appreciation on Investments - 2013	5,260.00	
Book to Tax Difference - 2013	28.00	24,068.00
Balance per k-1 12-31-13		285,593.00

PORTFOLIO APPRAISAL - SETTLED TRADES

Broyhill Family Foundation, Inc.
Merit Advisors - Trust Co. of America
(formerly Foliofn)
December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
BOND MUTUAL FUNDS							
20,095.290	ALLIANCEBERNSTEIN HIGH CL A SHS	9 31	187,013 88	9 38	188,493 82	16 8	6 8
54,270 531	DREYFUS/LAUREL FDS TR PRM HI YLD A	6 58	357,235 62	6 74	365,783 38	32 7	7 3
39,976 396	JANUS INVT FD HIGH-YIELD FD	9 17	366,702 82	9 18	366,983 32	32 8	7 0
			910,952 32		921,260 51	82 3	7 0
CASH AND EQUIVALENTS							
	Cash Account		197,664 89		197,664 89	17 7	0 0
	FDIC SWEEP NOT COVERED BY SIPC		0 00		0 00	0 0	?
	FDIC SWEEP NOT COVERED BY SIPC		0 00		0 00	0 0	?
			197,664 89		197,664 89	17 7	0 0
TOTAL PORTFOLIO			**1,108,617.20**		**1,118,925.40**	**100.0**	**5.8**

Report run at 08 52 29 AM on Thursday, April 17, 2014

BROYHILL FAMILY FOUNDATION
HARBINGER AURORA VENTURE FUND, LLC
2002-2013

BALANCE PER G/L 12/31/02		139,681 00
ADD: INVESTMENT DURING YEAR	10,000.00	
INCOME PER K-1		
INTEREST INCOME	343 00	10,343 00
LESS· PORTFOLIO DEDUCTIONS		(4,492 00)
BALANCE PER G/L 12/31/03		145,532.00
ADD CAPITAL CONTRIBUTION		10,000 00
ADD· INCOME PER K-1		
INTEREST INCOME	1,415.00	
SHORT TERM LOSS	(38 00)	
LONG TERM LOSS	(768 00)	609.00
LESS: DEDUCTIONS PER K-1		
PORTFOLIO DEDUCTIONS	4,429.00	
NONDEDUCTIBLE EXPENSES	1.00	(4,430.00)
BALANCE PER G/L 12/31/04		151,711.00
ADD: INCOME PER K-1		
INTEREST INCOME	597.00	
LONG TERM GAIN	5,341.00	5,938.00
LESS. EXPENSES PER K-1		(1,287.00)
LESS: COST OF BLACKBOARD STOCK DISTRIBUTED		(3,829 74)
LESS· COST OF INPHONIC STOCK DISTRIBUTED		(7,216 77)
BALANCE PER G/L 12/31/05		145,315.49
ADD· INCOME PER K-1		
INTEREST INCOME	645.00	
DIVIDENDS	1.00	
SHORT TERM LOSS	(2,817 00)	
LONG TERM GAIN	(10,071 00)	(12,242 00)
LESS: EXPENSES PER K-1		(3,279 00)
LESS COST OF INPHONIC STOCK SOLD		(9,455 16)
LESS: COST OF EMAGEON STOCK DISTRIBUTED		(9,294 49)
BALANCE PER G/L 12/31/06		111,044.84

ADD.	INCOME PER K-1		
	INTEREST INCOME	831.00	
	SHORT TERM GAIN	1,834 00	
	LONG TERM LOSS	(17,242.00)	-14,577 00
LESS.	EXPENSES PER K-1		(429 00)
LESS:	DISTRIBUTION 5/31/07		(3,247 87)
BALANCE PER G/L 12/31/07			92,790 97
ADD	INCOME PER K-1		
	INTEREST INCOME	695.00	
	DIVIDENDS	4,240 00	4,935 00
LESS	EXPENSES PER K-1		(424 00)
BALANCE PER G/L 12/31/08			97,301 97
ADD·	INCOME PER K-1		
	INTEREST INCOME	338.00	
	DIVIDENDS	17,197.00	
	SHORT TERM GAIN	645 00	
	LONG TERM GAIN	6,981 00	25,161 00
LESS:	EXPENSES PER K-1		(389.00)
LESS.	DISTRIBUTION		(40,000.00)
BALANCE PER G/L 12/31/09			82,073.97
ADD·	INCOME PER K-1		
	INTEREST INCOME	315.00	
	LONG TERM LOSS	(18,197 00)	(17,882.00)
LESS:	EXPENSES PER K-1		(408 00)
BALANCE PER G/L 12/31/10			63,783 97
ADD:	INCOME PER K-1		
	INTEREST INCOME	356.00	
	LONG TERM GAIN	2,073.00	2,429.00
LESS:	PORTFOLIO DEDUCTIONS - 2%		(393.00)
BALANCE PER G/L 12/31/11			65,819.97
ADD·	INCOME PER K-1 - 2012		
	INTEREST INCOME	528.00	
	LONG TERM GAIN	(9,914.00)	(9,386 00)
LESS·	PORTFOLIO DEDUCTIONS - 2%		(451.00)
BALANCE PER G/L 12/31/12			55,982 97
ADD:	INCOME PER K-1 - 2013		
	INTEREST INCOME		632 00
LESS:	PORTFOLIO DEDUCTIONS - 2%		(321.00)

BALANCE PER G/L 12/31/13	56,293.97
LESS: UNREALIZED DEPRECIATION AND OTHER ITEMS NOT RECORDED ON G/L-2001	(5,173.00)
LESS· UNREALIZED DEPRECIATION AND OTHER ITEMS NOT RECORDED ON G/L-2002	(5,345.00)
LESS: UNREALIZED DEPRECIATION AND OTHER ITEMS NOT RECORDED ON G/L-2003	(298.00)
ADD· UNREALIZED APPRECIATION AND OTHER ITEMS NOT RECORDED ON G/L-2004	28,875.00
ADD: GAIN/LOSS ON BOOKS AND NOT ON RETURN-2006	21,282 00
LESS· UNREALIZED DEPRECIATION ON INVESTMENTS-2006	(30,121.00)
LESS: DIFFERENCE ON COST OF STOCK DISTRIBUTED - 2005	(33,694.49)
LESS· DIFFERENCE ON COST OF STOCK DISTRIBUTED - 2006	(18,180 35)
ADD· GAIN/LOSS ON BOOKS AND NOT ON RETURN	959 00
LESS· VALUATION ADJUSTMENT	(6,419.00)
ADD: DIFFERENCE ON K-1 DISTRIBUTON OF 2,879 AND G/L DISTRIBUTION OF 3,247.87	368 87
LESS. VALULATION ADJUSTMENT	(1,525.00)
ADD. VALULATION ADJUSTMENT	10,955 00
LESS: VALULATION ADJUSTMENT	(3,305 00)
ADD: VALULATION ADJUSTMENT	17,436.00
BOOK/TAX DIFFERENCE ON SALE OF INVESTMENT	1,643 00
VALUATION ADJUSTMENT	(17,034 00)
BOOK/TAX DIFFERENCE ON SALE OF INVESTMENT - 2012	363.00
INTEREST INCOME - 2012	(417 00)
VALUATION ADJUSTMENT - 2012	10,763.00
INTEREST INCOME - 2013	(909.00)
VALUATION ADJUSTMENT - 2013	(11,118 00)
BALANCE PER K-1 12/31/13	15,400.00

pkme

HMC

HARBERT MANAGEMENT CORPORATION

March 31, 2014

Ms. Carol Frye
Broyhill Family Foundation, Inc.
P.O. Box 500
Lenoir, NC 28645

Re: Harbinger/Aurora Venture Fund, LLC – 2013 Schedule K-1s – Broyhill Family Foundation, Inc.

Dear Ms. Frye:

Enclosed for your review are the 2013 Schedule K-1s with respect to your investment in Harbinger/Aurora Venture Fund, LLC.

Please feel free to call me at 205-987-5724 if you have any questions or need additional information.

Sincerely,

B Kusibab

Brandon Kusibab
Director of Investor Reporting

Enclosures

BROYHILL FAMILY FOUNDATION, INC
HOLDINGS - CURIS, INC
DECEMBER 31, 2013

	SHARES	COST	MARKET VALUE
CURIS, INC - COMMON STOCK	1,431	$8,324	$4,035

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL

BFF-Mitchell

Fidelity #663-106461

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
1,100 00	Anadarko Petroleum Corp	76 30	83,932 70	79 32	87,252 00	2 5	0 9
1,020 00	Apache Corp	85 05	86,752 26	85.94	87,658 80	2 5	1 2
5,000 00	Approach Resources Inc	26 63	133,144 41	19 30	96,500 00	2 8	0 0
1,600 00	Baker Hughes Inc	46 55	74,479 84	55 26	88,416 00	2 6	1 1
2,800 00	Cabot Oil & Gas Corp	9 18	25,690.05	38 76	108,528 00	3 1	0 2
1,800 00	Cameron International Corp	47 70	85,855 00	59 53	107,154 00	3 1	0 0
3,100 00	Canadian Natural Resources Ltd	27.72	85,943 05	33 84	104,904 00	3 0	2.4
1,060.00	Chevron Corp	58 85	62,384 07	124 91	132,404 60	3.8	3 2
2,080 00	Devon Energy Corp	56 46	117,440 53	61 87	128,689 60	3 7	1 6
1,400 00	Energen Corp	76.87	107,625 00	70 75	99,050.00	2 9	0 8
1,500 00	Ensco PLC Class A	44.34	66,517 50	57 18	85,770 00	2 5	4 4
700 00	EOG Resources Inc	90 76	63,533.40	167.84	117,488.00	3 4	0 6
1,700.00	EQT Corp	64 23	109,189 60	89.78	152,626.00	4 4	0 1
2,600 00	Halliburton Co	39 11	101,696.33	50.75	131,950 00	3 8	1 2
1,100 00	Hess Corp	42 00	46,200 76	83 00	91,300 00	2 6	1 2
3,500 00	Marathon Oil Corp	28 29	99,001 55	35 30	123,550.00	3 6	2 2
4,500 00	Nabors Industries Ltd	16 62	74,783.25	16 99	76,455 00	2 2	0 9
2,000 00	National Fuel Gas Co NJ	33 87	67,740 00	71 40	142,800 00	4 1	2 1
1,134 00	National Oilwell Varco Inc	13.88	15,736 06	79 53	90,187.02	2 6	1 3
5,000 00	Newfield Exploration Co	26 57	132,865 82	24 63	123,150 00	3 6	0 0
2,200 00	Noble Energy Inc	28 54	62,793 01	68 11	149,842 00	4 3	0 8
900 00	Occidental Petroleum Corp	44 75	40,274 22	95.10	85,590 00	2 5	3 0
700 00	Pioneer Natural Resources Co	84 81	59,368 07	184 07	128,849 00	3 7	0 0
3,700.00	QEP Resources Inc	27 46	101,594 10	30 65	113,405 00	3 3	0 3
2,800 00	Rowan Companies PLC Cl A	35 05	98,136.41	35 36	99,008 00	2 9	0 0
1,500 00	Schlumberger Ltd	72 75	109,130 71	90.11	135,165.00	3 9	1 8
3,200.00	Superior Energy Services Inc	23 77	76,068 19	26.61	85,152 00	2 5	1 2
2,900.00	Williams Cos Inc	16 84	48,836 86	38 57	111,853 00	3 2	4 2
			2,236,712 77		3,084,697 02	89 2	1 3
AMERICAN DEPOSITORY RECEIPTS							
2,100 00	Royal Dutch Shell PLC Sp ADR A	67 00	140,705.22	71 27	149,667.00	4.3	4 3
4,300 00	StatoilHydro ASA Sp ADR	21 11	90,794 50	24 13	103,759 00	3 0	3 5
			231,499 72		253,426 00	7 3	4 0
CASH AND EQUIVALENTS							
	Cash		118,242 69		118,242 69	3 4	0 0
			118,242 69		118,242 69	3 4	0 0
TOTAL PORTFOLIO			**2,586,455.18**		**3,456,365.71**	**100.0**	**1.4**

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL

BFF1

Account: 663-107344

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
5,000 00	Altria Group Inc	21 10	105,489 93	38 39	191,950 00	1 5	5 0
5,000 00	AT&T Inc	29 98	149,896 95	35 16	175,800 00	1 4	5 2
2,000 00	Atmos Energy Corp	29.15	58,306 95	45 42	90,840 00	0 7	3 3
5,000 00	Bank Nova Scotia Halifax	41 67	208,338 80	62 55	312,750 00	2 5	3 7
2,000 00	Covidien PLC	50 50	101,007 54	68 10	136,200 00	1 1	1 9
700 00	Duke Energy Corp	48 60	34,019 14	69 01	48,307 00	0 4	4 5
250 00	Mallinckrodt Pub Ltd Co	40 11	10,027 46	52 26	13,065 00	0 1	0 0
5,000 00	Pembina Pipeline Corp	26 28	131,418 62	35 23	176,150 00	1 4	4 3
5,500 00	Pfizer Inc	16 29	89,597 68	30 63	168,465 00	1 3	3 4
5,000 00	Prospect Capital Corporation	11 76	58,787 92	11 22	56,100 00	0 4	11.8
500 00	SandRidge Mississippian Tr I	25 61	12,804 85	9 25	4,625 00	0 0	24 9
4,000 00	Silver Wheaton Corp	21.39	85,559 60	20 19	80,760 00	0 6	1 4
60,000 00	Telstra Corp Ltd	2 60	156,123 85	4 73	283,800 00	2 3	6 0
8,500 00	Yamana Gold Inc	10 48	89,068 55	8 62	73,270 00	0 6	1 7
3,000 00	Yum Brands Inc	37 53	112,583 39	75 61	226,830 00	1 8	2 0
			1,403,031 23		2,038,912 00	16 3	4 1
AMERICAN DEPOSITORY RECEIPTS							
2,000 00	DBS Group Holdings Ltd Sp ADR	53 62	107,237.60	54 17	108,347 80	0 9	3.2
1,400 00	Singapore Telecommunications Ltd Sp ADR 06	24 30	34,020 00	28 99	40,582 92	0 3	4.4
10,550 00	Telefonica SA Sp ADR	20 24	213,520 99	16 34	172,387 00	1 4	2 2
3,000 00	Vodafone Group PLC Sp ADR	21 82	65,460 72	39 31	117,930 00	0 9	4 1
			420,239.31		439,247 72	3 5	3 2
EXCH TRADED FUNDS - EQUITY							
9,000 00	iShares Inc MSCI CDA Index	28 12	253,105 30	29 16	262,440 00	2 1	2 4
1,250 00	iShares Tr DJ Oil & Gas Exp	53 35	66,682 97	82.32	102,900.00	0 8	0 9
1,500 00	iShares Tr DJ Oil Equip	37 03	55,546 71	64 81	97,215.00	0 8	0 9
500 00	iShares Tr NASDAQ Bio Index	90 87	45,433.50	227 06	113,530 00	0 9	0 0
750 00	iShares Tr S&P 500 Growth	48 87	36,652 70	98 75	74,062 50	0 6	1 4
1,125 00	Market Vectors ETF Tr Gold Miner	46 32	52,111 95	21 13	23,771 25	0 2	0 0
4,000 00	PowerShares S&P 500 Low Vol	31 28	125,110 50	33 16	132,640 00	1 1	2 6
1,500 00	Select Sector SPDR Tr SBI Healthcare	27 26	40,892 57	55 44	83,160 00	0 7	1 5
2,000 00	Select Sector SPDR Tr SBI Utilities	30 77	61,547 72	37 97	75,940 00	0 6	3 9
1,000 00	Vanguard Specialized Portfolio Div Apprec ETF	56 87	56,867 95	75 24	75,240 00	0 6	1 9
			793,951 87		1,040,898 75	8 3	1 8

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL

BFF1

Account: 663-107344

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
MUTUAL FUNDS - EQUITY							
10,963 000	Adams Express Co	8 23	90,233 36	13 07	143,286 41	1 1	0 6
2,828.785	Janus Inv Fund Trıton Fund T	11 97	33,852 12	23 63	66,844 19	0 5	0 0
6,434.000	Nuveen Energy MLP Total Return Fund	13 07	84,095 76	19 55	125,784 70	1 0	6 5
872.482	T Rowe Prıce New Amerıca Growth Fund	30 16	26,315 83	44 17	38,537 53	0 3	0 0
			234,497 07		374,452 83	3 0	2 4
MUTUAL FUNDS - FIXED INCOME							
15,000.000	Aberdeen Asıa Pacıfic Income Fund	6 05	90,749 10	5 76	86,400 00	0 7	7 3
11,811 479	Mannıng & Napıer Pro-Blend Cons S	13 01	153,654 51	13 61	160,754 23	1 3	1 4
118 019	Permanent Portfolio Fund	47 72	5,631 47	43 06	5,081 90	0 0	0 6
287,538.212	PIMCO Fundamental Advant Total Return I	4 02	1,154,953 87	3 97	1,141,526 70	9 1	13 6
25 805	PIMCO Total Return D	10 65	274.87	10 69	275 86	0 0	2 1
25,406 644	RıverNorth Oaktree Hıgh Income I	10 19	258,819 40	10 22	259,655 90	2.1	4 4
5,822 873	Vanguard/Wellesley Income Fund	20 97	122,133 75	24.85	144,698 39	1 2	3 3
			1,786,216 97		1,798,392 98	14 3	10 0
MUTUAL FUNDS - COMMODITIES							
10,000 000	Sprott Physıcal Plat Pallad Ts Unit	9 49	94,899.03	8 68	86,800 00	0 7	0 0
			94,899 03		86,800 00	0 7	0 0
MASTER LIMITED PARTNERSHIPS							
3,000	Energy Transfer Partners LP	43.90	131,714 70	57 25	171,750.00	1 4	6.4
3,000	Enterprıse Prods Partners LP	30.06	90,172.15	66 30	198,900 00	1 6	4 2
2,500	Kınder Morgan Energy Partners LP	65 56	163,909 45	80 66	201,650 00	1.6	6 7
1,500	Martın Mıdstream Partners LP	21 22	31,830 30	42 80	64,200 00	0 5	7 3
3,000	Plains All American Pipeline LP	15 30	45,911 79	51 77	155,310 00	1 2	4 8
6,000	Teekay LNG Partners LP	21 20	127,170 79	42 71	256,260 00	2 0	6 5
			590,709 18		1,048,070 00	8 4	5 9
REAL ESTATE INVESTMENT TRUSTS							
15,000 00	Medıcal Properties Trust Inc	10 30	154,554 50	12 22	183,300 00	1 5	6 9
			154,554 50		183,300 00	1 5	6 9
CORPORATE BONDS							
874,000	Ambev Intl Fınance Co Ltd 9 500% Due 07-24-17	54 79	478,848 78	40 16	351,007 74	2 8	23 7

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL

BFF1

Account: 663-107344

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
	Accrued Interest				36,210 31	0 3	
			478,848 78		387,218 04	3 1	23 7
CASH AND EQUIVALENTS							
	Cash		5,139,298 77		5,139,298 77	41 0	0 0
			5,139,298 77		5,139,298 77	41 0	0 0
TOTAL PORTFOLIO			**11,096,246.72**		**12,536,591.09**	**100.0**	**3.7**

BROYHILL FAMILY FOUNDATION, INC
LEARNING STATION
DECEMBER 31, 2013

	COST	MARKET
LEARNING STATION	$100,000	$0

BROYHILL FAMILY FOUNDATION
INVESTMENT IN KINDERHOOK CAPITAL FUND I
2003-2013

INVESTMENT IN 2003		45,013 76
ADD· INCOME PER K-1 - 2004		
INTEREST		1 00
		45,014.76
LESS: DEDUCTIONS PER K-1 - 2004		
PORTFOLIO DEDUCTIONS		(2,074.00)
BALANCE PER G/L 12-31-04		42,940 76
ADD· CAPITAL CONTRIBUTIONS		150,473 00
LESS. WITHDRAWLS		(44,000 00)
ADD· INCOME PER K-1 - 2004		
SHORT TERM GAIN		22,000 00
LESS: DEDUCTIONS PER K-1 - 2004		
PORTFOLIO DEDUCTIONS		(24,009 00)
BALANCE PER G/L 12-31-04		147,404 76
ADD: CAPITAL CONTRIBUTIONS		53,061 32
LESS: WITHDRAWLS		(30,000.00)
ADD· INCOME PER K-1 - 2005		
INTEREST INCOME	334.00	
LONG-TERM CAPITAL GAIN	21,341.00	
OTHER INCOME	(1,097 00)	20,578.00
LESS: DEDUCTIONS PER K-1 - 2005		
PORTFOLIO DEDUCTIONS - 2% FLOOR		(14,363 00)
BALANCE PER G/L 12-31-05		176,681 08
ADD. INCOME PER K-1 - 2006		
INTEREST INCOME	2,117.00	
SHORT-TERM CAPITAL GAIN	6,000.00	
LONG-TERM CAPITAL GAIN	82,222.00	90,339 00
LESS DEDUCTIONS PER K-1 - 2006		
PORTFOLIO DEDUCTIONS - 2% FLOOR		(8,396.00)
ADD· CAPITAL CALLS		90,000.00
LESS DISTRIBUTIONS		(93,545.79)
BALANCE PER G/L 12-31-06		255,078 29

ADD: INCOME PER K-1 - 2007		
INTEREST INCOME	3,322 00	
LONG-TERM CAPITAL GAIN	(53,897.00)	(50,575.00)
LESS· DEDUCTIONS PER K-1 - 2007		
PORTFOLIO DEDUCTIONS - 2% FLOOR		(5,103 00)
ADD: CAPITAL CALLS		16,000.00
BALANCE PER G/L 12-31-07		215,400.29
ADD INCOME PER K-1 - 2008		
INTEREST INCOME	4,826 00	
DIVDIDENDS	6,069 00	
SHORT-TERM CAPITAL LOSS	(228 00)	
LONG-TERM CAPITAL GAIN	238,916 00	249,583 00
LESS. DEDUCTIONS PER K-1 - 2008		
PORTFOLIO DEDUCTIONS - 2% FLOOR	(3,719 00)	
OTHER PORTFOLIO DEDUCTIONS	(83 00)	(3,802.00)
ADD. CAPITAL CALLS		8,000 00
LESS DISTRIBUTIONS		(176,152.16)
BALANCE PER G/L 12-31-08		293,029 13
ADD. INCOME PER K-1 - 2009		
INTEREST INCOME	1,554 00	
SHORT-TERM CAPITAL GAIN	118.00	
LONG-TERM CAPITAL LOSS	(44,399 00)	(42,727.00)
LESS: DEDUCTIONS PER K-1 - 2009		
PORTFOLIO DEDUCTIONS - 2% FLOOR	(2,932 00)	
OTHER PORTFOLIO DEDUCTIONS	(916 00)	(3,848 00)
ADD: CAPITAL CALLS		36,000 00
BALANCE PER G/L 12-31-09		282,454.13
ADD· INCOME PER K-1 - 2010		
INTEREST INCOME	3,547 00	
DIVIDENDS	52,869.00	
LONG-TERM CAPITAL LOSS	(44,176 00)	
OTHER INCOME	(2,240 00)	10,000.00
LESS: DEDUCTIONS PER K-1 - 2010		
INVESTMENT INTEREST	(12.00)	
PORTFOLIO DEDUCTIONS - 2% FLOOR	(3,723 00)	
OTHER PORTFOLIO DEDUCTIONS	(414 00)	(4,149.00)
ADD· CAPITAL CALLS		10,000 00
LESS· DISTRIBUTIONS		
BALANCE PER G/L 12-31-10		298,305.13
ADD: INCOME PER K-1 - 2011		

INTEREST INCOME	348 00	
DIVIDENDS	6,530.00	
LONG-TERM CAPITAL LOSS	(48,048.00)	
OTHER INCOME		(41,170.00)
LESS: DEDUCTIONS PER K-1 - 2011		
INVESTMENT INTEREST	(18.00)	
PORTFOLIO DEDUCTIONS - 2% FLOOR	(2,008 00)	
OTHER PORTFOLIO DEDUCTIONS	(1,006 00)	(3,032 00)
ADD. CAPITAL CALLS		8,300 00
LESS: DISTRIBUTIONS		(116,310.47)
BALANCE PER G/L 12-31-11		146,092 66
ADD· INCOME PER K-1 - 2012		
ORDINARY LOSS	(96 00)	
INTEREST INCOME	25.00	
DIVIDENDS	13,041.00	
LONG-TERM CAPITAL LOSS	271,114.00	
OTHER INCOME		284,084 00
LESS: DEDUCTIONS PER K-1 - 2012		
INVESTMENT INTEREST		
PORTFOLIO DEDUCTIONS - 2% FLOOR	(599 00)	
OTHER PORTFOLIO DEDUCTIONS	(426.00)	(1,025.00)
ADD: CAPITAL CALLS		8,211.00
LESS. DISTRIBUTIONS		(220,911.26)
BALANCE PER G/L 12-31-12		216,451 40
ADD. INCOME PER K-1 - 2013		
INTEREST INCOME	3,285.00	
LONG-TERM CAPITAL GAIN	181.00	3,466 00
LESS. DEDUCTIONS PER K-1 - 2013		
PORTFOLIO DEDUCTIONS - 2% FLOOR	(501.00)	
OTHER PORTFOLIO DEDUCTIONS	(497.00)	(998.00)
ADD: CAPITAL CALLS	2,400.00	
LESS DISTRIBUTIONS	(82,748.15)	(80,348 15)
BALANCE PER G/L 12-31-13		138,571 25
DEDUCTIONS ON BOOKS NOT ON K-1 - 2004		
AMORTIZATION	143 00	
ORGANIZATIONAL COSTS	(1,074.00)	
SYNDICATION	(158 00)	(1,089 00)
DIFFERENCE BETWEEN BOOK GAIN AND TAX GAIN - 2004	6,000 00	
DIFFERENCE BETWEEN BOOK PORTFOLIO DEDUCTIONS		

AND TAX PORTFOLIO DEDUCTIONS – 2004	914.00	6,914.00
DEDUCTIONS ON BOOKS NOT ON K-1 – 2005		
AMORTIZATION OF ORGANIZATION COSTS	288.00	
AMORTIZATION OF LOAN COST FROM SBIC – 2005	(931.00)	
REVERSAL OF P/Y DEDUCTION ON BOOKS NOT ON RETURN	80.00	(563.00)
BOOK/TAX DIFFERENCE FROM SBIC FUND INV – 2005		52,085.00
K-1 SHOWS A DISTRIBUTION OF 40,244.88, PER A MEMO FROM KINDERHOOK CAPITAL 30,000 IS A RETURN OF CAPITAL WITH		
THE DIFFERENCE BEING A CAPITAL GAIN OF 20,244.88		(20,244.88)
UNREALIZED GAIN ON INVESTMENT - 2006	17,835 00	
GAIN ON INSTALLMENT SALE NOT ON BOOKS - 2006	(6,000.00)	
BOOK/TAX DIFFERENCE FROM SBIC FUND INVESTMENT - 2006	(46,168 00)	
AMORTIZATION OF ORGANIZATION COSTS - 2006	295 00	(34,038.00)
RECEIVED A TOTAL DISTRIBUTION OF 14,870.53 THAT ON MEMO INDICATES THAT 8,287.78 IS RETURN OF PRINCIPAL AND THE BALANCE OF 6,582 75 IS A CAPITAL GAIN		(6,583 00)
UNREALIZED GAIN ON INVESTMENT - 2007	315,281.00	
GAIN/LOSS ON BOOKS AND NOT ON RETURN	36,209.00	
MISCELLANEOUS INCOME ON BOOKS AND NOT ON RETURN	(200 00)	
AMORTIZATION ON RETURN AND NOT ON BOOKS	260 00	
KINDERHOOK CAPITAL SBIC FUND I, L.P	2,072 00	353,622 00
UNREALIZED GAIN ON INVESTMENT - 2008	(149,908 00)	
BOOK/TAX DIFFERENCE - PASSTROUGHS	(82,626.00)	
AMORTIZATION ON RETURN NOT ON BOOKS	83.00	(232,451.00)
UNREALIZED GAIN ON INVESTMENT - 2009	220,746 00	
BOOK/TAX DIFFERENCE - PASSTROUGHS	33,442 00	
BOOK/TAX DIFFERENCE - PORT. DEDUCTIONS FROM PASSTROUGHS	2,932 00	257,120 00
UNREALIZED GAIN ON INVESTMENT - 2010	35,175.00	
BOOK/TAX DIFFERENCE - PASSTROUGHS	(19,648 00)	15,527 00
CHANGE IN UNREALIZED DEPRECIATION - 2011	(29,264.00)	
DOMESTIC PARTNERSHIP	22,069 00	(7,195 00)
GAIN/LOSS ON BOOKS AND NOT ON RETURN -2012	(96,238.00)	
CHANGE IN UNREALIZED DEPRECIATION - 2012	(193,085.00)	
DOMESTIC PARTNERSHIP -2012	830.00	
U S DIVIDENDS - 2012	(3,201.00)	(291,694 00)
GAIN/LOSS ON BOOKS AND NOT ON RETURN -2013	26,025.00	
CHANGE IN UNREALIZED DEPRECIATION - 2013	54,586.00	
KINDERHOOK CAPITAL FUND I, SBIC - 2013	(1,593.00)	79,018 00
BALANCE PER K-1 12-31-13		308,999 37

BROYHILL FAMILY FOUNDATION
INVESTMENT IN KINDERHOOK CAPITAL II
2013

INVESTMENT IN 2007			191,916 31
ADD:	INCOME PER K-1		
	ORDINARY BUSINESS LOSS	(5,850.00)	
	INTEREST INCOME	152 00	(5,698 00)
LESS·	DEDUCTIONS PER K-1		
	CONTRIBUTIONS	(27.00)	
	INTEREST EXPENSE	(1,777.00)	
	OTHER	(1,113 00)	(2,917 00)
BALANCE PER G/L 12-31-07			183,301 31
ADD.	INCOME PER K-1 - 2008		
	ORDINARY BUSINESS LOSS	(9,203.00)	
	INTEREST INCOME	312.00	(8,891.00)
LESS:	DEDUCTIONS PER K-1 - 2008		
	CONTRIBUTIONS	(57 00)	
	INTEREST EXPENSE	(655 00)	
	PORTFOLIO DEDUCTIONS - 2%	(1,726.00)	(2,438.00)
ADD:	CAPITAL CALLS		73,205.19
BALANCE PER G/L 12-31-08			245,177.50
ADD.	INCOME PER K-1 - 2009		
	ORDINARY BUSINESS LOSS	(11,707 00)	
	INTEREST INCOME	578 00	
	DIVIDENDS	2,707 00	(8,422.00)
LESS:	DEDUCTIONS PER K-1 - 2009		
	CONTRIBUTIONS	(29 00)	
	INTEREST EXPENSE	(307 00)	
	PORTFOLIO DEDUCTIONS - 2%	(945.00)	(1,281.00)
ADD:	CAPITAL CALLS		137,210 26
BALANCE PER G/L 12-31-09			372,684 76
ADD·	INCOME PER K-1 - 2010		
	ORDINARY BUSINESS LOSS	(17,038.00)	
	INTEREST INCOME	918 00	(16,120.00)
LESS:	DEDUCTIONS PER K-1 - 2010		
	CONTRIBUTIONS	(33 00)	
	INTEREST EXPENSE	(254 00)	
	PORTFOLIO DEDUCTIONS - 2%	(224 00)	(511.00)
ADD:	CAPITAL CALLS		29,500 00
LESS·	DISTRIBUTIONS		(5,757.77)

BALANCE PER G/L 12-31-10			379,795 99
ADD	INCOME PER K-1 - 2011		
	ORDINARY BUSINESS LOSS	(10,857 00)	
	INTEREST INCOME	651.00	
	DIVIDENDS	21,311.00	
	LONG TERM CAPITAL LOSS	(44,444 00)	(33,339 00)
LESS·	DEDUCTIONS PER K-1 - 2011		
	CONTRIBUTIONS	(31.00)	
	INTEREST EXPENSE	(314.00)	
	PORTFOLIO DEDUCTIONS - 2%	(7,434.00)	
	PORTFOLIO DEDUCTIONS - OTHER	(49 00)	(7,828 00)
ADD:	CAPITAL CALLS	24,796.41	
LESS.	DISTRIBUTIONS	(25,279 70)	(483 29)
BALANCE PER G/L 12-31-11			338,145 70
ADD:	INCOME PER K-1 - 2012		
	ORDINARY BUSINESS LOSS	(15,158.00)	
	INTEREST INCOME	1,320 00	
	DIVIDENDS	14,898.00	
	LONG TERM CAPITAL GAIN	16,635 00	17,695.00
LESS·	DEDUCTIONS PER K-1 - 2012		
	CONTRIBUTIONS	(19.00)	
	INTEREST EXPENSE	(82 00)	
	PORTFOLIO DEDUCTIONS - 2%	(6,815.00)	
	PORTFOLIO DEDUCTIONS - OTHER	(49.00)	(6,965.00)
ADD.	CAPITAL CALLS	26,580 00	
LESS.	DISTRIBUTIONS	(56,952.33)	(30,372.33)
BALANCE PER G/L 12-31-12			318,503 37
ADD:	INCOME PER K-1 - 2013		
	ORDINARY BUSINESS LOSS	(15,580.00)	
	INTEREST INCOME	1,158.00	
	LONG TERM CAPITAL GAIN	84,128.00	69,706.00
LESS:	DEDUCTIONS PER K-1 - 2013		
	CONTRIBUTIONS	(3.00)	
	INTEREST EXPENSE	(6 00)	
	PORTFOLIO DEDUCTIONS - 2%	(4,174.00)	
	PORTFOLIO DEDUCTIONS - OTHER	(50.00)	(4,233 00)
ADD:	CAPITAL CALLS	13,119 59	
LESS:	DISTRIBUTIONS	(63,412.54)	(50,292 95)
BALANCE PER G/L 12-31-13			333,683 42
OTHER DEDUCTIONS NOT TAXABLE			(6,530 00)
LESS NEGATIVE BALANCE AT BEGINNING OF YEAR ????			(846 00)

ADJUSTMENTS ON K-1 NOT TAXABLE - 2008	
OTHER INCREASES (DECREASES)	(20,273 00)
ADJUSTMENTS ON K-1 NOT TAXABLE - 2009	
OTHER INCREASES (DECREASES)	130,188 00
ADJUSTMENTS ON K-1 NOT TAXABLE - 2010	
OTHER INCREASES (DECREASES)	147,638.00
ADJUSTMENT ON K-1 NOT TAXABLE - 2011	
OTHER INCREASES (DECREASES)	(26,738.00)
ADJUSTMENT ON K-1 NOT TAXABLE - 2012	
OTHER INCREASES (DECREASES)	37,338 00
ADJUSTMENT ON K-1 NOT TAXABLE - 2013	
OTHER INCREASES (DECREASES)	112,846.00
BALANCE PER K-1 12-31-13	707,306 42

BROYHILL FAMILY FOUNDATION, INC
SAGECREST LTD
DECEMBER 31, 2013

	COST	MARKET VALUE
SAGECREST LTD	$523,159	$0

BROYHILL FAMILY FOUNDATION, INC
GREENLIGHT OFFSHORE
DECEMBER 31, 2013

	COST	MARKET VALUE
GREENLIGHT OFFSHORE - PARTNERSHIP	$ 1,000,000	$ 1,121,101

BROYHILL FAMILY FOUNDATION, INC
GENWORTH BUILDING
DECEMBER 31, 2013

	COST	MARKET VALUE
GENWORTH BUILDING & LAND	$ (115,470)	$ 814,625

BROYHILL FOUNDATION
INVESTMENT IN GENWORTH BUILDING
December 31, 2011

COST OF INVESTMENT		1,972,235.90
FEES ASSOCIATED WITH PURCHASE		45,317.00
INCOME PER K-1 - 2008		
ORDINARY BUSINESS INCOME (LOSS)	(4,597.00)	
SECTION 461 EXPENSE - TAX PREP	813.00	(3,784.00)
BALANCE PER G/L 12-31-08		2,013,768.90
INCOME PER K-1 - 2009		
NET RENTAL REAL ESTATE LOSS		(573,574.00)
LESS DISTRIBUTIONS - 2009		(83,627.08)
BALANCE PER G/L 12-31-09		1,356,567.82
INCOME PER K-1 - 2010		
NET RENTAL REAL ESTATE LOSS		(68,648.00)
LESS DISTRIBUTIONS - 2010		(201,875.00)
BALANCE PER G/L 12-31-10		1,086,044.82
INCOME PER K-1 - 2011		
NET RENTAL REAL ESTATE LOSS		(120,674.00)
LESS DISTRIBUTIONS - 2011		(51,300.00)
BALANCE PER G/L 12-31-11		914,070.82
INCOME PER K-1 - 2012		
NET RENTAL REAL ESTATE LOSS		(68,768.00)
LESS DISTRIBUTIONS - 2012		(70,062.50)
BALANCE PER G/L 12-31-12		775,240.32
INCOME PER K-1 - 2013		
NET RENTAL REAL ESTATE INCOME		73,540.00
LESS DISTRIBUTIONS		(964,250 00)
BALANCE PER G/L 12-31-13		(115,469.68)
ADD OTHER INCREASES (DECREASES) ON TAX RETURN NOT ON BOOKS - 2009		347,509.00
ADD OTHER INCREASES (DECREASES) ON TAX RETURN NOT ON BOOKS - 2010		(168,317.00)
ADD OTHER INCREASES (DECREASES) ON TAX RETURN NOT ON BOOKS - 2011		(108,845.00)
FEES ASSOCIATED WITH PURCHASE NOT ON K-1		(45,317.00)
ADD OTHER INCREASES (DECREASES) ON TAX RETURN NOT ON BOOKS - 2012		(68,941.00)
ADD OTHER INCREASES (DECREASES) ON TAX RETURN NOT ON BOOKS - 2013		(82,126.00)
BALANCE PER K-1 12-31-13		(241,506.68)

DRPFC1, LLC
700 Spring Forest Road, Suite 400
RALEIGH, NC 27609
919-878-7560

April 2, 2014

BROYHILL FAMILY FOUNDATION, INC.
P.O. BOX 500
LENOIR, NC 28645-0500

Dear Member:

Attached is your copy of the 2013 Partnership Form 1065 Schedule K-1. This schedule summarizes your information from the partnership. This information has been provided to the Internal Revenue Service with the U.S. Partnership Return of Income, Form 1065.

The information provided on this schedule should be entered on your tax return, in accordance with the instructions in Schedule K-1, page 2. If your return will be prepared by your accountant or attorney, you should provide a copy of this schedule to the preparer with your other tax information.

A complete set of Schedule K-1 instructions is available at: http://www.cbh.com/services/tax-services/. These instructions are also available upon request.

We thank you for the opportunity to serve you.

Sincerely,

Cherry Bekaert LLP

Schedule of Activities

For calendar year 2013, or tax year beginning ____________, 2013, and ending ____________ , ______

Name : DRPFC1, LLC I.D. Number: 21-3126434
For: BROYHILL FAMILY FOUNDATION, INC. 56-6054119

Description of Activity	Activity Number	100% Disposed	Publicly Traded Partnership	Type Code *	Description
	1			4	COMMERCIAL - GENWORTH OFFICE BUILDING

	Activity - 1	Activity -	Activity -
Ordinary business income (loss)			
Net rental real estate income (loss)	73,540.		
Other net rental income (loss)			
Interest income			
Dividends - Ordinary dividends			
- Qualified dividends			
Royalties			
Net short-term capital gain (loss)			
Net long-term capital gain (loss)			
- Collectibles (28%) gain (loss)			
- Unrecaptured Section 1250 gain			
Net section 1231 gain (loss)			
Other portfolio income			
Section 1256 contracts and straddles			
Other income			
Section 179 deduction			
Charitable contributions			
Portfolio deductions			
Investment interest expense			
Section 59(e)(2) expenditures			
Other deductions			
Net earnings from self-employment			
Gross farming or fishing income			
Gross nonfarm income			
LIH credit - Section 42(j)(5) partnerships			
- Other			
Qualified rehabilitation expenditures related to rental real estate			
Other rental credits			
Credits related to other rental activities			
Recapture of LIH credit - Section 42(j)(5) partnerships			
- Other			
Other credits			
Post-1986 depreciation adjustment			
Adjusted gain or loss			
Portion of adjusted gain/loss allocable to short-term gain/loss			
Portion of adjusted gain/loss allocable to long-term gain/loss			
Portion of adjusted gain/loss allocable to section 1231 gain/loss			
Depletion (other than oil and gas)			
Oil, gas and geothermal properties - gross income			
Oil, gas and geothermal properties - deductions			
Other AMT items			
Investment income			
Investment expenses			

* 1 - Single Family Residence
2 - Multi-Family Residence
3 - Vacation or Short-Term Rental
4 - Commercial
5 - Land
6 - Royalties
7 - Self-Rental
8 - Other

325001 01-16-14

JD CLARK & COMPANY
a division of UMB Fund Services

2/26/2014

Morrocroft Special Opportunity Offshore Fund II, LP

Net Change in Partner's Capital for

Broyhill Family Foundation, Inc.

As of December 31, 2013

(Unaudited)

	Current Month			Year to Date 1/1/2013 to 12/31/2013
	Primary Capital Account	Illiquid	Total Capital Account	Total Capital Account
Beginning net capital	$960,990	$253,044	$1,214,034	$1,058,348
Reserve for unfunded liabilities	134,740	0	134,740	134,740
Capital contributions	0	0	0	0
Capital withdrawals	0	0	0	0
Capital transfers	(1,391)	1,391	0	0
Gains/(losses)	11,399	3,457	14,856	199,333
Management Fees	(942)	(214)	(1,156)	(12,672)
Incentive Fees	(1,042)	(323)	(1,365)	(18,640)
Ending net capital	$1,103,754	$257,355	$1,361,109	$1,361,109

This statement is only an estimate and has not been reviewed or audited by an independent accounting firm. The fund's Administrator, J.D. Clark & Company, calculates these estimates. Estimated Incentive Fee, if any, is shown for informational purposes only and is payable to the General Partner only upon withdrawal or liquidation. This estimate should not be used for income tax purposes.

For more information or further inquiries please contact the Fund's Administrator, JD Clark & Company. Tel: (801) 737-4000 Email: morrocroft@jdclark.com

BROYHILL FAMILY FOUNDATION, INC
ELLIOTT INTERNATIONAL LTD
DECEMBER 31, 2013

	COST	MARKET VALUE
ELLIOTT INTERNATIONAL LTD	$ 1,000,000	$ 1,704,492

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL - SETTLED TRADES

Broyhill Family Foundation.

Account: 663-130294

Fixed Income Portfolio - WHARTON HILL

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
10,000	Martin Midstream Partners LP 8 875% Due 04-01-18	107 00	10,700 00	105 50	10,550 00	2 0	8 4
20,000	Heckmann Corp 9.875% Due 04-15-18	108 30	21,660 00	97 50	19,500 00	3 7	10 1
5,000	ManTech Intl Corp 7 250% Due 04-15-18	106.75	5,337 50	105 25	5,262 50	1 0	6 9
5,000	NuStar Logistics LP 7 650% Due 04-15-18	115 45	5,772 50	113 25	5,662 50	1 1	6 8
20,000	Penn VA Resource Partners LP 8 250% Due 04-15-18	106 14	21,227 75	106 00	21,200 00	4 1	7 8
20,000	GFI Group Inc 8 375% Due 07-19-18	99 51	19,902 50	103 75	20,750 00	4 0	8 1
	Accrued Interest				8,047 92	1.5	
			343,827 42		346,169 85	66 3	8 0
CORPORATE BONDS - VARIABLE RATE							
10,000	SLM Corp 3 335% Due 01-01-14	100 07	10,007 50	100 00	10,000 00	1 9	3 3
10,000	SLM Corp 3 250% Due 06-16-14	100.10	10,010 00	99 73	9,973.10	1 9	3 3
10,000	Ally Financial Inc 3.645% Due 06-20-14	100 80	10,080 00	101 24	10,123 70	1 9	3 6
	Accrued Interest				51 54	0 0	
			30,097.50		30,148 34	5.8	3 4
CONVERTIBLE BONDS							
10,000	Advanced Micro Devices Inc 6.000% Due 05-01-15	95 37	9,537 50	104 50	10,450 00	2 0	5 7
10,000	Apollo Inv Corp 5 750% Due 01-15-16	103 74	10,374 00	106 37	10,637 50	2 0	5 4
	Accrued Interest				365.14	0.1	
			19,911.50		21,452.64	4 1	5 6
CASH AND EQUIVALENTS							
	Cash		124,401 13		124,401 13	23.8	0 0
			124,401 13		124,401 13	23 8	0 0
TOTAL PORTFOLIO			**518,237.55**		**522,171.97**	**100.0**	**5.7**

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL

Broyhill Family Foundation

Account: 663-130844

The Broyhill Portfolio - HIGH QUALITY

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
1,240 00	Apollo Global Mgmt LLC Cl A	22.86	28,341 62	31.61	39,196 40	1 1	12 6
182.00	Apple Inc	472.58	86,010 22	561 02	102,105 64	2 8	2 2
698.00	Ares Capital Corp	17 15	11,971 22	17 77	12,403 46	0 3	8 6
1,119 00	Coach Inc	52 69	58,960 82	56 13	62,809 47	1 7	2 4
500 00	Hospira Inc	33 04	16,520 62	41 28	20,640 00	0 6	0 0
1,340 00	Kinder Morgan Inc	33 01	44,232 11	36 00	48,240 00	1 3	4 6
976 00	Laboratory Corp America Holdings	90.98	88,796 38	91.37	89,177 12	2 5	0 0
2,696 00	Microsoft Corp	31.38	84,589 27	37 41	100,857 36	2 8	3 0
1,655.00	Oaktree Cap Group LLC Unit Cl A	45.21	74,830 15	58 84	97,380 20	2 7	7 9
1,480 00	Pfizer Inc	28 91	42,785 45	30 63	45,332.40	1 3	3.4
516 00	Philip Morris Intl Inc	85 85	44,297 83	87 13	44,959.08	1 2	4 3
560 00	Procter & Gamble Co	76 81	43,010 82	81 41	45,589 60	1 3	3 0
1,700 00	Western Union Co	16 47	27,997.11	17 25	29,325 00	0 8	2 9
			652,343 62		738,015 73	20 5	3 8
AMERICAN DEPOSITORY RECEIPTS							
6,167 00	Danone Sp ADR	14 25	87,870.56	14.42	88,920 74	2 5	1 7
1,271.00	Nestle SA Sp ADR	66 68	84,745 27	73 42	93,322 41	2 6	2 8
1,370.00	Sanofi Sp ADR	44 47	60,924 47	53 63	73,473 10	2 0	2 5
2,695 00	Tesco PLC Sp ADR	16.45	44,322 02	16 61	44,772 30	1 2	3 9
1,300 00	Vodafone Group PLC Sp ADR	24 49	31,836 97	39 31	51,103 00	1 4	4 1
			309,699 29		351,591 56	9 8	2 8
EXCH TRADED FUNDS - EQUITY							
630 00	WisdomTree Trust Japanese Total Div	49 56	31,221 20	50 84	32,029 20	0 9	1 2
			31,221.20		32,029.20	0.9	1 2
MUTUAL FUNDS - FIXED INCOME							
10,559 000	Avenue Income Credit Strat Fund	16 90	178,476 50	17.58	185,627 22	5.2	8 2
12,191.416	DoubleLine Total Return Bond N	11.15	135,976 52	10 78	131,423 46	3.7	4 9
33,154.173	FPA New Income Inc	10 42	345,599.72	10 27	340,493 36	9.5	3 6
12,083.000	PIMCO Dynamic Income Fund	28 35	342,551 72	29.13	351,977 79	9 8	7 9
20,718 713	Third Avenue Focused Credit Inv	10.97	227,253 89	11.22	232,463.96	6.5	7 3
			1,229,858 35		1,241,985 79	34.5	6 3
MASTER LIMITED PARTNERSHIPS							
2,540	Cedar Fair LP	33 71	85,619 96	49 58	125,933 20	3 5	5 6
3,779	Northern Tier Energy LP Un Repr Part	19 86	75,061 46	24 60	92,963 40	2 6	6 7
			160,681 42		218,896 60	6 1	6 1
REAL ESTATE INVESTMENT TRUSTS							
4,298 00	Two Harbors Inv Corp	10 78	46,312 53	9 28	39,885 44	1 1	11 2
			46,312 53		39,885 44	1 1	11 2

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL

Broyhill Family Foundation

Account: 663-130844

The Broyhill Portfolio

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
OPTIONS SHORT - CALL							
-1	Apple Inc Call Option 1/14 600	10.52	-1,051 95	1 54	-154 00	0 0	
-5	Coach Inc Call Option 2/14 60	1 37	-684 82	1 00	-500 00	0 0	
-5	Hospira Inc Call Option 1/14 35	1.22	-609 79	6 00	-3,000 00	-0 1	
-5	Laboratory Corp America Call Option 5/14 95	3 07	-1,534 81	3 10	-1,550 00	0 0	
-8	Microsoft Corp Call Option 1/14 34	0 89	-715 74	3 50	-2,800 00	-0 1	
-7	Microsoft Corp Call Option 2/14 40	1.25	-874 76	0 42	-294 00	0 0	
-17	Western Union Co Call Option 2/14 17	0 67	-1,138 44	0.80	-1,360 00	0 0	
			-6,610 31		-9,658 00	-0 3	
OPTIONS SHORT - PUT							
-100	Aeropostale Put Option 4/14 9	0 95	-9,496 70	1 00	-10,000 00	-0 3	
-55	Avon Products Inc Put Option 4/14 16	0 74	-4,085 80	0 85	-4,675 00	-0.1	
-50	Cisco Systems Inc Put Option 1/14 22	0 77	-3,873.40	0 23	-1,150 00	0 0	
-46	Hertz Global Holdings Inc Put Option 1/14 20	0 87	-4,000.51	0 03	-138 00	0 0	
-17	Kohls Corp Put Option 4/14 50	2 07	-3,518 40	0.80	-1,360 00	0 0	
-22	Valero Energy Corp Put Option 6/14 40	2 06	-4,531 23	1 10	-2,420 00	-0 1	
			-29,506 04		-19,743 00	-0 5	
CASH AND EQUIVALENTS							
	Cash		1,006,035 36		1,006,035 36	28 0	0 0
			1,006,035 36		1,006,035 36	28 0	0 0
TOTAL PORTFOLIO			**3,400,035.42**		**3,599,038.68**	**100.0**	**3.7**

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL - SETTLED TRADES

BFF Reaves

Fidelity #663-131130

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
550 00	American Water Wks Co Inc	37 75	20,760 95	42 26	23,243 00	4 0	2 7
50 00	Anadarko Petroleum Corp	77 08	3,854 00	79.32	3,966 00	0 7	0 9
200 00	AT&T Inc	33.90	6,779 50	35 16	7,032 00	1 2	5 2
300 00	BCE Inc	43 64	13,090.91	43.29	12,987 00	2 2	5 2
25 00	Cameron International Corp	59 24	1,481 00	59 53	1,488 25	0 3	0 0
300 00	Cenovus Energy Inc	30 06	9,018 41	28 65	8,595 00	1.5	3 4
500 00	Comcast Corp Cl A	37 95	18,975 66	51 96	25,982 50	4 5	1 7
25 00	Continental Resources Inc	110 08	2,752 04	112 52	2,813 00	0 5	0 0
250 00	Dominion Resources Inc VA	57 49	14,371.84	64 69	16,172 50	2 8	3 7
300 00	DTE Energy Co	61 60	18,478 97	66 39	19,917 00	3 4	3 9
300 00	Edison Intl	46.23	13,869 03	46 30	13,890 00	2 4	3 1
125 00	Energen Corp	75 86	9,482 26	70 75	8,843 75	1 5	0 8
200 00	Exxon Mobil Corp	88 61	17,722 72	101 20	20,240 00	3 5	2 5
50 00	FMC Technologies Inc	53 41	2,670 46	52 21	2,610 50	0 5	0 0
150 00	Halliburton Co	54 43	8,164 58	50 75	7,612 50	1 3	1 2
200 00	Hess Corp	60 05	12,009 36	83 00	16,600 00	2 9	1 2
100 00	Integrys Energy Group Inc	53 42	5,341.60	54 41	5,441 00	0 9	5 0
250 00	ITC Holdings Corp	78 25	19,562 22	95 82	23,955 00	4 1	0 6
50 00	Liberty Global PLC Cl A	85.60	4,280 23	89 00	4,450 00	0 8	0 0
100 00	LyondellBasell Industries NV A	68 82	6,882 09	80 28	8,028 00	1 4	3 5
300 00	Nextera Energy Inc	74 96	22,487 48	85 62	25,686 00	4 4	3 4
54 00	NiSource Inc	25 44	1,373 88	32 88	1,775 52	0 3	3 0
200 00	Northeast Utilities	42 77	8,554 31	42 39	8,478 00	1 5	3 7
200 00	Occidental Petroleum Corp	79.17	15,833 30	95 10	19,020 00	3 3	3 0
300 00	Oneok Inc	43 77	13,131 76	62 18	18,654.00	3.2	3 6
300 00	Pinnacle West Cap Corp	52 57	15,771.62	52 92	15,876.00	2 7	4 3
250 00	PPL Corp	29 11	7,277 00	30.09	7,522 50	1.3	5 0
450.00	Scana Corp	46 73	21,027 28	46 93	21,118 50	3.6	4 5
250 00	Schlumberger Ltd	80 21	20,053 66	90.11	22,527 50	3.9	1 8
150 00	Sempra Energy	87 13	13,069 00	89 76	13,464 00	2 3	2 9
350 00	South Jersey Industries Inc	51 35	17,971 29	55.96	19,586 00	3.4	3 4
350 00	Telus Corp	34 06	11,919 73	34.44	12,054 00	2.1	3 8
300 00	TransCanada Corp	47.76	14,328 77	45 66	13,698 00	2 4	3 8
150 00	Union Pacific Corp	141 65	21,247 03	168 00	25,200 00	4 4	2 2
400 00	Verizon Communications Inc	47 75	19,100 51	49 14	19,656.00	3 4	4 3
600 00	Williams Cos Inc	33.24	19,942 82	38 57	23,142 00	4 0	4 2
350 00	Wisconsin Energy Corp	38 75	13,564 07	41 34	14,469 00	2 5	3 8
			466,201 35		515,794 02	89.1	3 0
AMERICAN DEPOSITORY RECEIPTS							
100 00	BP PLC Sp ADR	44 35	4,435 33	48 61	4,861 00	0 8	4 7
50 00	BT Group PLC ADR	56 03	2,801 38	63 13	3,156 50	0 5	2 4
250 00	Vodafone Group PLC Sp ADR	32 80	8,200 43	39 31	9,827 50	1 7	4 1
			15,437 14		17,845 00	3 1	4 0

Broyhill Asset Management, LLC

PORTFOLIO APPRAISAL - SETTLED TRADES

BFF Reaves

Fidelity #663-131130

December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
REAL ESTATE INVESTMENT TRUSTS							
350 00	American Tower REIT	77 34	27,068 37	79 82	27,937 00	4 8	1 6
			27,068 37		27,937 00	4 8	1 6
CASH AND EQUIVALENTS							
	Fidelity Municipal Money Market		17,015 65		17,015 65	2 9	3 2
			17,015 65		17,015 65	2 9	3 2
TOTAL PORTFOLIO			**525,722.51**		**578,591.67**	**100.0**	**3.0**

Broyhill Family Foundation
Investment in Civic Capital Currency Fund
December 31, 2013

Original Investment - 2013		500,000.00
Income per 2013 k-1		
Interest	55.00	
Short Term Capital Loss	(534.00)	
1256 Gain	25,210.00	
Section 988 Gain	7,416.00	
Other Deductions	(4,850.00)	27,297.00
Balance per G/L 12-31-13		527,297.00
Add:		
Unrealized Appreciation		224.00
Balance per K-1 12-31-13		527,521.00

Rothstein Kass
Powered by Trust™

1350 Avenue of the Americas
New York, NY 10019
212 997.0500
www.rkco.com

March 28, 2014

Civic Capital Currency Fund, LP
540 Madison Avenue, 20th Floor
New York, NY 10022

Re: Broyhill Family Foundation, Inc.
800 Golfview Park
P.O. Box 500
Lenoir, NC 28645

Dear General Partner:

Enclosed is the Schedule K-1 tax information for the above referenced partner in Civic Capital Currency Fund, LP for the year ended December 31, 2013.

Sincerely,

Rothstein Kass

Item L - Reconciliation

Total income (loss) per Schedule K-1	27,297
Unrealized appreciation (depreciation) and timing differences	224
Total Current Year Increase (Decrease) Per Item L	27,521

Box 11 - Other Income (Loss)

C - Net section 1256 gain(loss)	25,210

F - Other Income (Loss)

Section 988 gain (loss)	7,416
Total Box 11 Code F	7,416

Box 13 - Other Deductions

W - Other Deductions

Other Deductions	4,850
Total Box 13 Code W	4,850

Box 16 - Foreign Transactions

A - Foreign country code	OC
B - Gross income from all sources	32,681
C - Gross income sourced at partner level	32,626

Deductions Allocated and Apportioned at Partner Level

H - Other	4,850

Box 19 - Distributions

A - Cash and marketable securities	NONE

Box 20 - Other Information

A - Investment income	55
B - Investment expenses	4,850

Statement 1

Part III, Box 13 Other Deductions, Code W -- Other Deductions:

Professional fees, management fees, and other deductions which are related to the Partnership's activity as a trader in securities should be entered by an "individual" taxpayer on Schedule E, Part II as nonpassive

Part III, Box 16 Foreign Transactions, Code A – Country Code

Foreign Country Code OC refers to "Various Countries."

Part III, Box 19 Distributions -- Gain or Loss on Distribution from the Partnership

---

If you made a withdrawal from the Partnership, you may have a gain or loss to recognize outside the Partnership in the year you received the cash distribution from the Partnership. Please note that the withdrawal shown in Box 19 Code A of the K-1 may reflect distributions that may be received/paid in the following tax year. Please consult your tax advisor

Part III, Box 20 Other Information, Codes A & B — Investment Income and Expenses:

The amount reported in Box 20 Code A includes Interest and Dividends (including Qualified Dividends) The amount reported in Box 20 Code B includes the expenses in Box 13 Codes K and/or W. Amounts reported in Boxes 1, 8, 9a, and 11 should be considered in computing your Net Investment Income Please consult your tax advisor

Part III, Box 20 Other Information, Code V – Unrelated Business Taxable Income:

UBTI – Ordinary income (expense)*	NONE
UBTI – Short term capital gain (loss)	NONE
UBTI – Long term capital gain (loss)	NONE
*Your share of Qualified Dividends included in	
Ordinary income (loss) subject to UBTI:	NONE

Part III, Box 20 Other Information, Code Y - Net Investment Income.

The Partnership has taken the position that it is engaged in a trade or business of trading in financial instruments or commodities Unless otherwise indicated (for example, items taken into account for self-employment tax purposes), the amounts reported on your Schedule K-1 are subject to IRC Section 1411 and should be considered in computing your Net Investment Income Tax. Deductions reported on your Schedule K-1 may be subject to certain limitations in computing your Net Investment Income Tax

Non-Passive Activity Disclosure.

Unless otherwise noted, income from the Partnership is not passive income for purposes of the Passive Activity Loss rules (Temp. Reg Section 1 469-1T(e)(6))

Trader Disclosure

The Partnership has taken the position that it is engaged in the active conduct of a business as a trader in securities.

20	OTHER INFORMATION	
A	INVESTMENT INCOME	904
B	INVESTMENT EXPENSES	3,188
V*	UNRELATED BUSINESS TAXABLE INCOME	SEE STATEMENT
Y*	NET INVESTMENT INCOME	SEE STATEMENT
Z*	OTHER INFORMATION	SEE STATEMENT

ESTIMATE

PART II, ITEM L, CURRENT YEAR INCREASE (DECREASE)

INCOME (LOSS) FROM SCH K-1, BOXES 1 - 11	(5,449)
LESS DEDUCTIONS FROM SCH K-1, BOX 12, 13, 16L & 16M	3,188
TOTAL INCOME (LOSS) PER SCHEDULE K-1	(8,637)
UNREALIZED GAIN/(LOSS) AND OTHER TEMPORARY DIFFERENCES	(1,968)
ORGANIZATIONAL COST	-
TRANSFER IN	-
TRANSFER OUT	-
CURRENT YEAR REDEMPTIONS PAYABLE	-
PRIOR YEAR REDEMPTIONS PAYABLE	-
CURRENT YEAR INCREASE (DECREASE)	(10,605)

BOX 5 - INTEREST INCOME

OTHER INTEREST INCOME	-
TOTAL INTEREST INCOME	-

BOX 11, CODE A - OTHER PORTFOLIO INCOME (LOSS)

IRC SEC 988 INCOME (LOSS) (FOREIGN CURRENCIES) (1040 FILERS ENTER ON SCH E, PART II, INCOME - COL J, (LOSS) - COL H)	-
OTHER PORTFOLIO INCOME	904
TOTAL OTHER PORTFOLIO INCOME (LOSS)	904

BOX 13, CODE H - INVESTMENT INTEREST EXPENSE

INVESTMENT INTEREST EXPENSE RELATED TO INVESTING ACTIVITIES	-
TOTAL INVESTMENT INTEREST EXPENSE	-

BOX 13, CODE K - DEDUCTIONS - PORTFOLIO (2% FLOOR)

MANAGEMENT FEE EXPENSE	-
OTHER PORTFOLIO DEDUCTIONS	3,188
TOTAL DEDUCTIONS - PORTFOLIO (2% FLOOR)	3,188

ESTIMATE

PLEASE NOTE THAT, NONE OF THE DISTRIBUTIVE SHARE ITEMS REPORTED ON SCHEDULE K-1 ARE CONSIDERED AS DERIVED FROM A PASSIVE ACTIVITY UNDER TREASURY REGULATION SECTION 1.469-1T(E)(6)

GROSS INCOME FROM ALL SOURCES (BOX 16, CODE B) AND GROSS INCOME SOURCED AT THE PARTNER LEVEL (BOX 16, CODE C):

YOUR SHARE OF GROSS INCOME INCLUDES BOTH GAINS AND LOSSES ADDITIONAL INFORMATION, IF NEEDED, IS AVAILABLE UPON REQUEST PLEASE CONSULT YOUR TAX ADVISOR

FOREIGN GROSS INCOME SOURCED AT PARTNERSHIP LEVEL, BOX 16, CODE D:

FOREIGN QUALIFIED DIVIDENDS ARE INCLUDED IN BOX 16, CODE D (AS WELL AS IN BOXES 6A AND 6B AND IN BOX 11, CODE F, IF APPLICABLE) PLEASE CONSULT YOUR TAX ADVISOR REGARDING WHETHER ADJUSTMENTS SHOULD BE MADE TO THIS AMOUNT OR ANY OTHER AMOUNTS APPEARING IN BOX 16 FOR PURPOSES OF CALCULATING YOUR FOREIGN TAX CREDITS ON FORM 1116

YOUR ALLOCABLE SHARE OF FOREIGN QUALIFIED DIVIDENDS IS NONE

DEDUCTIONS ATTRIBUTABLE TO FOREIGN SOURCE INCOME, BOX 16, CODE I:

YOUR SHARE OF DEDUCTIONS AND LOSSES APPLICABLE TO FOREIGN SOURCE GROSS INCOME HAS BEEN CALCULATED USING THE GROSS INCOME METHOD AND IS REFLECTED IN BOX 16, CODE I THE GROSS INCOME METHOD HAS BEEN APPLIED TO INCLUDE BOTH GAINS AND LOSSES, AND, IN CERTAIN CIRCUMSTANCES, THE ABSOLUTE VALUE OF NET GAINS AND LOSSES HAVE BEEN USED THIS AMOUNT SHOULD BE CONSIDERED FOR FOREIGN TAX CREDIT PURPOSES. THE PROPER TREATMENT OF THIS AMOUNT ON YOUR TAX RETURN DEPENDS UPON SEVERAL FACTORS INCLUDING WHETHER YOU ARE A CORPORATE OR NON-CORPORATE PARTNER, A GENERAL OR LIMITED PARTNER, AND YOUR PERCENTAGE INTEREST IN THE PARTNERSHIP. THE FOREIGN TAX CREDIT RULES ARE COMPLEX PLEASE CONSULT YOUR TAX ADVISOR

BOX 20, CODE V: INFORMATION REGARDING UNRELATED BUSINESS TAXABLE INCOME:

YOUR SHARE OF ALL SCHEDULE K-1 ITEMS OF INCOME/(LOSS) AND DEDUCTIONS OTHER THAN CAPITAL GAINS/LOSSES AND SECTION 1256 GAINS/(LOSSES) THAT IS CONSIDERED UNRELATED BUSINESS TAXABLE INCOME IS NONE

YOUR SHARE OF CAPITAL GAINS/(LOSSES) ON YOUR SCHEDULE K-1 THAT IS CONSIDERED UNRELATED BUSINESS TAXABLE INCOME IS NONE

LINE 20Y - NET INVESTMENT INCOME:

PLEASE NOTE THAT THE PARTNERSHIP CONSIDERS ITSELF TO BE AN INVESTOR FOR FEDERAL INCOME TAX PURPOSES ALL OF THE DISTRIBUTIVE SHARE ITEMS REPORTED ON SCHEDULE K-1 ARE CONSIDERED NET INVESTMENT INCOME UNDER IRC §1411(C)(2)(B) PLEASE CONSULT YOUR TAX ADVISOR WHEN COMPLETING FORM 8960

BOX 20, CODE Z: OTHER INFORMATION:

FOR CORPORATE MEMBERS, THE FOLLOWING DIVIDENDS REPORTED ON SCHEDULE K-1 QUALIFY FOR THE DIVIDENDS RECEIVED DEDUCTION UNDER IRC SECTION 243 NONE

NEW YORK STATE FOOTNOTE

THE PARTNERSHIP FILED A NYS PARTNERSHIP INFORMATION RETURN WHICH REPORTED NO INCOME FROM NEW YORK SOURCES THE PARTNERSHIP'S ACTIVITIES ARE LIMITED TO THE HOLDING, BUYING AND SELLING OF SECURITIES FOR ITS OWN ACCOUNT

ESTIMATE

Rothstein Kass
Powered by Trust

April 10, 2014

Bienville Capital Partners, LP
405 Lexington Avenue, 34th Floor
New York, NY 10174

Re: Broyhill Family Foundation, Inc.
800 Golfview Park
P.O. Box 500
Lenoir, NC 28645

Dear General Partner:

The estimated allocable share of taxable income or expense for the above-referenced partner for the year ended December 31, 2013 is as follows:

	Cost	Market
Short-Term Capital Gain (Loss) Realized	$900	
Long-Term Capital Gain (Loss) Realized	$10,400	
Ordinary Income (Expense)	($5,400)	
Portfolio Income (Loss)	$18,800	
Interest Expense	($3,400)	
Portfolio Expense *	($11,000)	
	10300	
	1000,000	
	1,010,300	1,019,223

* Subject to the 2% Floor on Miscellaneous Itemized Deductions.

Included in the above amounts is the share of qualified dividends: $2,300.

The above amounts are for estimated tax purposes only and are based solely on the taxable income (loss) information provided to the Fund from its underlying investments through the date of this letter. The Fund has not received taxable income (loss) information from all of its underlying investments and has not received estimates of income sourced to various states. Therefore, the actual 2013 taxable income (loss) from the Fund could be materially different than the amounts shown above. The above amounts should be considered in computing the Net Investment Income Tax. Each partner should consult with his/her personal tax advisor to determine how these estimates affect his/her tax return.

After we have received complete information from all of the Fund's underlying investments, we will send the actual Schedule K-1 which is required for the preparation of 2013 tax returns.

Very truly yours,

Rothstein Kass

VIRGO SOCIETAS PARTNERSHIP III (ONSHORE), L P.
35-2441416
FORM 1065 SCHEDULE K-1 ALLOCATION - ESTIMATE
12/31/2013

PARTNER'S ID 56-6054119
PARTNER'S NAME BROYHILL FAMILY FOUNDATION, INC

UNLESS OTHERWISE NOTED, THE ESTIMATED AMOUNTS LISTED BELOW ARE RELATED TO YOUR INDIRECT INVESTMENT IN A U S OPERATING TRADE OR BUSINESS FOR CERTAIN INVESTORS, THESE AMOUNTS COULD ALSO REPRESENT UNRELATED BUSINESS TAXABLE INCOME (UBTI) AND/OR EFFECTIVELY CONNECTED INCOME (ECI)

THE PARTNERSHIP IS INVESTED IN A TRADE OR BUSINESS, THE INCOME/(LOSS) FROM WHICH MAY BE SUBJECT TO THE NET INVESTMENT INCOME TAX ("NII") UNDER IRC SECTION 1411 THE NII TAX IS IMPOSED ON INCOME FROM A TRADE OR BUSINESS THAT IS CONSIDERED A PASSIVE ACTIVITY GENERALLY WITHIN THE MEANING OF IRC SECTION 469 WITH RESPECT TO THE TAXPAYER THE OTHER ITEMS OF INCOME AND LOSS REPORTED BELOW ARE PORTFOLIO IN CHARACTER AND ARE INCLUDIBLE IN THE CALCULATION OF NET INVESTMENT INCOME TAX THEREFORE, THESE AMOUNTS GENERALLY NEED TO BE REPORTED BY INDIVIDUALS, ESTATES AND TRUSTS ON FORM 8960, IN ADDITION TO THE FORMS THAT WILL BE REFERENCED ON PAGE 2 OF YOUR FINAL SCHEDULE K-1 FOR YOUR REFERENCE, THE ITEMS OF INCOME AND LOSS BELOW HAVE BEEN LABELED EITHER PORTFOLIO OR TRADE OR BUSINESS

PLEASE NOTE THAT THESE AMOUNTS ARE ESTIMATES ONLY AND SUBJECT TO CHANGE BASED UPON THE FINAL TAX INFORMATION FROM THE OPERATING TRADE OR BUSINESS THE ACTUAL TAX INFORMATION CONTAINED IN YOUR SCHEDULE K-1 WILL DIFFER

PLEASE CONSULT YOUR TAX ADVISOR

FORM 1065, SCHEDULE K, PART III		AMOUNT	NOTE
1	ORDINARY BUSINESS INCOME (LOSS)	(308)	TRADE OR BUSINESS
5	INTEREST INCOME	361	PORTFOLIO / FUND-LEVEL
9A	NET LONG-TERM CAPITAL GAIN (LOSS)	425	TRADE OR BUSINESS
10	NET SECTION 1231 GAIN (LOSS)	332	TRADE OR BUSINESS
13H	INVESTMENT INTEREST EXPENSE	(20)	PORTFOLIO / FUND-LEVEL
13K	DEDUCTIONS - PORTFOLIO (2% FLOOR)	(3,527)	PORTFOLIO / FUND-LEVEL
		<2737)	

MV 173,025.86
< 2737>
cost 170,288.86

ALLOCATION OF STATE INCOME/(LOSS): THIS PARTNERSHIP HOLDS AN INDIRECT INVESTMENT IN A U S TRADE OR BUSINESS THAT OPERATES IN VARIOUS STATES YOUR SHARE OF TAXABLE INCOME/(LOSS) FROM OPERATIONS IN THESE STATES IS ESTIMATED BELOW THE ESTIMATED AMOUNTS SHOWN BELOW ARE ONLY TO BE USED FOR THE STATES WHERE YOU ARE A NON-RESIDENT YOU MAY BE REQUIRED TO FILE A TAX RETURN FOR ANY STATE IN WHICH THIS PARTNERSHIP GENERATES A LOSS IN ORDER TO PROTECT YOUR LOSS CARRYOVERS THE ESTIMATED STATE SOURCE INCOME/(LOSS) AMOUNTS REPORTED ELOW INCLUDES ALL ITEMS OF INCOME AND DEDUCTION ATTRIBUTABLE TO EACH STATE LISTED, INCLUDING FOR EXAMPLE, ORDINARY BUSINESS INCOME REPORTED ON FEDERAL SCHEDULE K-1 LINE 1. OTHER ITEMS TREATED FOR STATE PURPOSES AS BUSINESS INCOME MAY INCLUDE, IF APPLICABLE, CERTAIN DIVIDENDS, INTEREST, AND GAINS OR LOSSES

STATE	AMOUNT
FLORIDA	62
NEW JERSEY	16
NEW YORK	147
VIRGINIA	62

CIRCULAR 230 NOTICE· ANY TAX ADVICE INCLUDED IN THIS WRITTEN COMMUNICATION WAS NOT INTENDED OR WRITTEN TO BE USED, AND IT CANNOT BE USED BY THE TAXPAYER FOR THE PURPOSE OF AVOIDING ANY PENALTIES THAT MAY BE IMPOSED BY ANY GOVERNMENTAL TAXING AUTHORITY OR AGENCY

BROYHILL FAMILY FOUNDATION, INC
BFP INVESTMENT, LLC
DECEMBER 31, 2013

	COST	MARKET VALUE
BFP INVESTMENT, LLC	$ 649,255	$ 650,000

SCH K-1 SUPPORTING SCHEDULES PARTNER # 4 BROYHILL FAMILY FOUNDATION, INC.

ITEM L - CAPITAL CONTRIBUTIONS

CASH CONTRIBUTIONS	350,000.
PROPERTY CONTRIBUTIONS	650,000.
TOTAL CAPITAL CONTRIBUTIONS	1,000,000.

PARTNER FOOTNOTES ASSOCIATED W/SCH. K-1, CAPITAL CONTRIBUTIONS

INCLUDED IN YOUR CAPITAL CONTRIBUTION ON LINE L IS
YOUR SECTION 704(C) PRECONTRIBUTION
GAIN ASSOCIATED WITH THE CONTRIBUTION
OF YOUR MEMBERSHIP INTEREST IN THE FLAGSHIP
HEALTHCARE REAL ESTATE FUND, LLC TO BFP
INVESTMENTS, LLC. THE ENDING CAPITAL ACCOUNT,
MINUS THIS PRE-CONTRIBUTION GAIN OF: 13,216.
EQUALS YOUR TAX BASIS IN BFP INVESTMENTS, LLC.
PLEASE CONSULT YOUR TAX ADVISOR.

ITEM L - RECONCILIATION OF INCOME

TOTAL INCOME PER SCHEDULE K-1	-3,087.
LESS: INCOME INCLUDED ON SCH. K-1, NOT RECORDED ON BOOKS:	
UNEARNED RENT - FLAGSHIP DKNC VENT ROXB	479.
UNEARNED RENT - VIRTUS FLAGSHIP, LLC	85.
LESS: EXPENSES RECORDED ON BOOKS, NOT INCLUDED ON SCH. K-1:	
NONDEDUCTIBLE EXPENSES	35.
TOTAL INCOME PER ITEM L, CURRENT YEAR INCR(DECR)	-3,686.

ITEM L - WITHDRAWALS AND DISTRIBUTIONS

CASH DISTRIBUTIONS	350,000.
TOTAL WITHDRAWALS AND DISTRIBUTIONS	350,000.

ITEM M - PARTNER CONTRIBUTE PROPERTY WITH A BUILT-IN GAIN\LOSS

	DATE	AMOUNT
INTEREST IN FLAGSHIP HEALTHCARE REAL ESTATE FUND, LLC	10/01/2013	13,216.
TOTAL ITEM M - BUILT-IN GAIN\LOSS		13,216.

SCH K-1 SUPPORTING SCHEDULES PARTNER # 4 BROYHILL FAMILY FOUNDATION, INC.

LINE 2 - NET INCOME FROM RENTAL REAL ESTATE ACTIVITIES

FROM PARTNERSHIP	67.
FROM PASS-THROUGH ENTITIES	-3,177.
TOTAL NET INCOME FROM RENTAL REAL ESTATE ACTIVITIES	-3,110.

LINE 5 - INTEREST INCOME

FROM PASS-THROUGH ENTITIES	23.
TOTAL INTEREST INCOME	23.

LINE 17 - ALTERNATIVE MINIMUM TAX (AMT) ITEMS

A POST-1986 DEPRECIATION ADJUSTMENT

FROM PASS-THROUGH ENTITIES	292.
TOTAL BOX A	292.

LINE 18C - NONDEDUCTIBLE EXPENSES

FROM PASS-THROUGH ENTITIES	35.
TOTAL NONDEDUCTIBLE EXPENSES	35.

PARTNER FOOTNOTES

INTEREST CAPITALIZATION REQUIREMENT PURSUANT TO IRS NOTICE 88-89, CERTAIN INTEREST COSTS MAY HAVE TO BE CAPITALIZED IF YOU ARE DIRECTLY OR INDIRECTLY ENGAGED IN CERTAIN PRODUCTION ACTIVITIES (E.G. CONSTRUCTION OF REAL PROPERTY) OUTSIDE OF THE ACTIVITIES OF THIS LLC. A DE MINIMIS RULE EXISTS WHICH EXEMPTS A MEMBER FROM THIS INTEREST CAPITALIZATION RULE: IF THE MEMBER OWNS DIRECTLY 20% OR LESS OF THE LLC AT ALL TIMES DURING THE MEMBER'S TAXABLE YEAR AND THE AGGREGATE AMOUNT OF OTHERWISE DEDUCTIBLE INTEREST EXPENSE ALLOCABLE TO THEM IS LESS THAN $25,000, THIS RULE WILL NOT APPLY. PLEASE CONSULT YOUR TAX ADVISOR FOR THE PROPER APPLICATION OF THESE RULES. TOTAL AVERAGE EXCESS PRODUCTION EXPENDITURES OF THE LLC: $49,665.

SCH K-1 SUPPORTING SCHEDULES PARTNER # 4 BROYHILL FAMILY FOUNDATION, INC.

PARTNER FOOTNOTES NOT INCLUDED IN ITEM L

YOUR SHARE OF BONUS DEPRECIATION TAKEN ON 15
YEAR PROPERTY IN 2013 IS: 12.
NORTH CAROLINA REQUIRES AN ADDBACK OF 85% OF BONUS
DEPRECIATION CLAIMED IN 2013. ONE-FIFTH OF THIS
AMOUNT CAN BE DEDUCTED RATABLY FROM 2014-2018.
PLEASE CONSULT YOUR TAX ADVISOR.

SUPPORTING SCHEDULE FOR NC SCHEDULE K-1 # 4 BROYHILL FAMILY FOUNDATION,

LINE 3 - PARTNER'S SHARE OF DEDUCTIONS FROM FEDERAL TAXABLE INCOME

INCOME ALLOCABLE TO SOUTH CAROLINA	2111
TOTAL DEDUCTIONS	2111

1062

3Q4906 1.000

THO

STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE

PARTNER'S SHARE OF SOUTH CAROLINA INCOME, DEDUCTIONS, CREDITS, ETC.

SC1065 K-1
(Rev. 4/19/13)
3515

PARTNER # 4 For calendar year or tax year beginning 09/12/2013 and ending 12/31/2013

Partner's identifying number ▶ 56-6054119	Partnership's FEIN ▶ 46-4157409
Partner's name, address and ZIP code BROYHILL FAMILY FOUNDATION, INC. P.O. BOX 500 LENOIR, NC 28645	Partnership's name, address and ZIP code BFP INVESTMENT, LLC 800 GOLFVIEW PARK LENOIR, NC 28645

Check if applicable: (1) ☐ Final K-1 (2) ☐ Amended K-1 (3) ☒ Nonresident

	Partner's Share of Current Year Income, Deductions, Credits, etc.	(A) Federal K-1 Amounts	(B) Plus or Minus SC Adjustments	(C) Amounts Not Allocated or Apportioned to SC	(D) Amounts Allocated or Apportioned to SC
Income (Loss)	1 Ordinary business income (loss)	1	1	1	1
	2 Net rental real estate income (loss)	2 -3,110.	2 5,221.	2	2 2,111.
	3 Other net rental income (loss)	3	3	3	3
	4 Guaranteed payments	4	4	4	4
	5 Interest income	5 23.	5 -23.	5	5
	6 Dividends	6	6	6	6
	7 Royalties	7	7	7	7
	8 Net short-term capital gain (loss)	8	8	8	8
	9 Net long-term capital gain (loss)	9	9	9	9
	10 Net Section 1231 gain (loss)	10	10	10	10
	11 Other income (loss)	11	11	11	11
Deductions	12 Section 179 deduction	12	12	12	12
	13 Other deductions	13	13	13	13
	14 Net taxable income				14 2,111.
	15 Withholding tax for nonresident partner				15
Credits	List applicable South Carolina tax credits. (Attach an additional sheet if needed.)				
	16				16
	17				17
	18				18
	19				19
	20 Total South Carolina tax credits				20

35151018

3286GU M170 03/18/2014 19:03:01

1062

3Q4925 1 000

THO

STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE

I-309
(Rev. 10/5/07)
3313

NONRESIDENT SHAREHOLDER OR PARTNER AFFIDAVIT AND AGREEMENT INCOME TAX WITHHOLDING

The undersigned taxpayer on oath, being first duly sworn, hereby certifies and agrees as follows:

1. I am a nonresident shareholder or partner.
   My name is: BROYHILL FAMILY FOUNDATION, INC. ATTN: CAROL FRYE
2. My address is: P.O. BOX 500
   (number and street)
   LENOIR, NC 28645
   (city, state, and zip code)
3. My social security number or Federal Employer Identification Number (FEI) is: 56-6054119
4. The type of income for which this affidavit and agreement applies is:

   ______ Distributed or undistributed South Carolina income from an S-corporation.

   __X__ Distributed or undistributed South Carolina income from a partnership.

   The entity's name is: BFP INVESTMENT, LLC

   The entity's address is: 800 GOLFVIEW PARK
   (number and street)
   LENOIR, NC 28645
   (city, state, and zip code)

   The entity's Federal Employer Identification Number (FEI) is: 46-4157409
5. I agree to timely file appropriate returns and make payment of all South Carolina taxes required by law.
6. I agree that I am subject to the personal jurisdiction of the South Carolina Department of Revenue and the courts of South Carolina for the purpose of determining and collecting any South Carolina taxes, including estimated taxes, together with any related interest and penalties.
7. This agreement will be binding upon my heirs, representatives, assigns, successors, executors and administrators.
8. I understand the South Carolina Department of Revenue may revoke the withholding exemption granted under Code Section 12-8-590(F) at any time it determines I am not abiding by the terms of this agreement.

The undersigned understands that any false statement contained herein could be punished by fine, imprisonment, or both.

Recognizing that I am subject to the criminal penalties under Code Section 12-54-44(B) (6) (a) (i), I declare that I have examined this affidavit and agreement and, to the best of my knowledge and belief, it is true, correct and complete.

_______________________________ (Seal) ______________
(Signature of shareholder or partner) (Date)

BROYHILL FAMILY FOUNDATION, INC.
ATTN: CAROL FRYE
(Name - Please print)

33131020

3286GU M170 03/18/2014 19:03:01

BROYHILL FAMILY FOUNDATION
PROPERTY SCHEDULE
DECEMBER 31, 2013

ASSET DESCRIPTION	COST BALANCE 12/31/12	COST ADDITIONS	COST DISPOSALS	COST BALANCE 12/31/13	ACCUM DEPRECIATION BALANCE 12/31/12	ACCUM DEPRECIATION EXPENSE	ACCUM DEPRECIATION DISPOSALS	ACCUM DEPRECIATION BALANCE 12/31/13	NET BOOK VALUE
FURNITURE & FIXTURES									
COPIER	0			0	0			0	0
SECURITY BOLTS (7 YR, 1/2 YR, MACRS)	1,331			1,331	1,331			1,331	0
TYPEWRITER	3,662			3,662	3,662			3,662	0
OFFICE FURNITURE (GLADSTONE)	1,747			1,747	1,747			1,747	0
OFFICE FURNITURE (B RENTALS)	1,209			1,209	1,209			1,209	0
TOSHIBA 1350 COPIER (5 YRS) (1998)	2,323			2,323	2,323			2,323	0
ART COLLECTION - TWO WOMEN STATUES	14,000			14,000					14,000
DICTATING EQUIPMENT	1,138			1,138	912	114		1,026	112
OFFICE FURNITURE	2,299			2,299	1,774	230		2,004	295
COMPUTER EQUIPMENT	787			787	707	80		787	0
DISASTER RECOVERY EQUIP (5 yr)	1,211			1,211	242	242		484	727
A/C 160 - OFFICE FURN & FIXT	29,707	0	0	29,707	13,907	666	0	14,573	15,134
LAND									
LENOIR MANUFACTURING	30,000			30,000	0			0	30,000
COLLEGE AVENUE	0			0	0			0	0
GLASS, ALEXANDER & DIXON-LAND	0			0	0			0	0
GLASS, ALEXANDER & DIXON-GRADING	0			0	0			0	0
GLASS, ALEXANDER & DIXON-SEEDING	0			0	0			0	0
HART MOORE	0			0	0			0	0
HERMAN CONE-LAND	201,039			201,039	0			0	201,039
HERMAN CONE-SURVEY	3,324			3,324	0			0	3,324
HERMAN CONE-CONCRETE PIPING	790			790	0			0	790
HERMAN CONE-GRADING	9,752			9,752	0			0	9,752
HERMAN CONE-SEEDING	21,630			21,630	0			0	21,630
HERMAN CONE-CLEARING	18,507			18,507	0			0	18,507
HERMAN CONE-LANDSCAPING	4,383			4,383	0			0	4,383
HERMAN CONE-CONCRETE PIPING (1995)	2,387			2,387	0			0	2,387
HARTLEY HUNT (531 AC, 352 43 AC REMAIN)	289,771			289,771	0			0	289,771
HARTLEY HUNT (1985 SALE)	-33,599			(33,599)	0			0	(33,599)
HARTLEY HUNT - GRADING	1,875			1,875	0			0	1,875
HARTLEY HUNT-ROADS, EROS CONT, ETC	9,482			9,482	0			0	9,482
HARTLEY HUNT-2000 SALE OF 40 ACRES	-26,753			(26,753)					(26,753)
JOSH STORIE-LAND	116,693			116,693	0			0	116,693
JOSH STORIE-CLEARING	1,666			1,666	0			0	1,666
JOSH STORIE-LANDSCAPING	3,711			3,711	0			0	3,711
JOSH STORIE-CONCRETE PIPING (1995)	2,387			2,387	0			0	2,387
TRIPLETT FARM (321)-LAND	717,658			717,658	0			0	717,658
TRIPLETT FARM (321)-SURVEYING	408			408	0			0	408
TRIPLETT FARM-SURVEYING (1994)	89			89	0			0	89
TRIPLETT FARM-GRADING, ETC (2000)	290,105			290,105	0			0	290,105
TRIPLETT FARM-SURVEYING,WTRLINES,ET	56,949			56,949	0			0	56,949
TRIPLETT FARM-SALE OF 6 1 AC (01)	-239,731			(239,731)	0			0	(239,731)
TRIPLETT FARM-SALE OF 6 9 AC (01)	-271,171			(271,171)	0			0	(271,171)
INDUSTRIAL PARK- LAND (FROM TRIPLETT)	199,487			199,487	0			0	199,487
INDUSTRIAL PARK - GRADING (1995)	146,581			146,581	0			0	146,581
INDUSTRIAL PARK - SURVEYING (1995)	12,341			12,341	0			0	12,341
INDUSTRIAL PARK -ENGINEERING (1995)	18,176			18,176	0			0	18,176
INDUSTRIAL PARK-LANDSC & PIPING	5,237			5,237	0			0	5,237
INDUSTRIAL PARK-SURVEYING (1996)	3,518			3,518	0			0	3,518
INDUSTRIAL PARK-GRADING, CURB &	0			0	0			0	0
GUTTERING, WATERLINES (1996)	27,717			27,717	0			0	27,717
INDUSTRIAL PARK-GRADING, ETC	27,690			27,690	0			0	27,690
INDUSTRIAL PARK-CURB & GUTTER,ETC(19	39,426			39,426	0			0	39,426
INDUSTRIAL PARK-GRADING & DESIGN (199	17,665			17,665	0			0	17,665
INDUSTRIAL PARK-CURB & GUTTER,ETC(19	1,698			1,698	0			0	1,698
INDUSTRIAL PARK-SALE OF 6 19 AC (2000)	-309,213			(309,213)	0			0	(309,213)
INDUSTRIAL PARK-SALE OF REMAINDER(20	-190,323			(190,323)	0			0	(190,323)
FINGER TRACT - LAND	0			0	0			0	0

BROYHILL FAMILY FOUNDATION
PROPERTY SCHEDULE
DECEMBER 31, 2013

ASSET DESCRIPTION	COST BALANCE 12/31/12	COST ADDITIONS	COST DISPOSALS	COST BALANCE 12/31/13	ACCUM DEPRECIATION BALANCE 12/31/12	ACCUM DEPRECIATION EXPENSE	ACCUM DEPRECIATION DISPOSALS	ACCUM DEPRECIATION BALANCE 12/31/13	NET BOOK VALUE
FINGER TRACT - SURVEYING	0			0	0			0	0
FINGER TRACT - SEEDING	0			0	0			0	0
VIRGINIA-NEW KENT COUNTY-LAND	1,323,091			1,323,091	0			0	1,323,091
VIRGINIA-NEW KENT COUNTY-SURVEYI	83			83	0			0	83
VIRGINIA-NEW KENT COUNTY-ORTHOPHOT	1,320			1,320	0			0	1,320
VIRGINIA-NEW KENT CO-SURVEYING (95)	28,636			28,636	0			0	28,636
VIRGINIA-SURVEYING (1996)	24,669			24,669	0			0	24,669
MARYLAND-ST MARY'S COUNTY-LAND	214,811			214,811	0			0	214,811
MARYLAND-ST MARY'S COUNTY-SURVEYIN	12,500			12,500	0			0	12,500
MARYLAND-ST MARY'S COUNTY-ROAD IMP	11,270			11,270	0			0	11,270
MARYLAND-ST MARY'S CO-SURVEYING(99)	8,487			8,487	0			0	8,487
MARYLAND-ST MARY'S CO-ENGINEERING(0	2,535			2,535	0			0	2,535
MARYLAND-ST MARY'S CO-ROAD IMP(01)	5,100			5,100	0			0	5,100
MARYLAND-2005 SALE OF 7 759 ACRES	-4,847			(4,847)	0			0	(4,847)
MARYLAND PROPERTY SALE (2007)	-249,856			(249,856)					
MARTIN PROPERTY-LAND	190,957			190,957	0			0	190,957
MARTIN PROPERTY-SURVEYING & SEEDINC	17,074			17,074	0			0	17,074
MARTIN PROPERTY-SURVEYING (1993)	5,077			5,077	0			0	5,077
MARTIN PROPERTY-EROSION CONTROL (9:	14,432			14,432	0			0	14,432
MARTIN PROPERTY-ROADS & IMP (94)	229,786			229,786	0			0	229,786
MARTIN PROPERTY-SURVEYING (1995)	3,861			3,861	0			0	3,861
MARTIN PROPERTY-WATERLINES (1995)	2,354			2,354	0			0	2,354
MARTIN PROPERTY-SURVEYING (1996)	7,160			7,160	0			0	7,160
MARTIN PROPERTY-GRADING, CURBING,	0			0	0			0	0
GUTTERING & WATERLINES (96)	25,443			25,443	0			0	25,443
PARK RIDGE-SURVEYING (1996)	275			275	0			0	275
PARK RIDGE-PLANNING & WATERLINES(96)	4,821			4,821	0			0	4,821
PARK RIDGE - 3 LOTS SOLD	-68,978			(68,978)	0			0	(68,978)
PARK RIDGE - ELECTRIC LINES & GRADING	1,793			1,793	0			0	1,793
PARK RIDGE - SEWER LINES (99)	5,744			5,744	0			0	5,744
PARK RIDGE - LOT #4 SOLD (2000)	-22,993			(22,993)	0			0	(22,993)
PARK RIDGE - LOTS #11,17,27 SOLD (2004)	-54,366			(54,366)	0			0	(54,366)
PARSONS PROPERTY-LAND	8,322			8,322	0			0	8,322
COSTS FOR YMCA PROJECT	0			0	0			0	0
ETHEL STEVENS PROPERTY	5,000			5,000	0			0	5,000
STEVENS PROPERTY-SURVEYING & IMP	0			0	0			0	0
EMMETT STEVENS PROPERTY	40,000			40,000	0			0	40,000
EMMETT STEVENS PROPERTY-SURV & IMP	1,585			1,585	0			0	1,585
FARMSTEAD LAND-MARYLAND (1993)	169,306			169,306	0			0	169,306
FARMSTEAD LAND SALE (2007)	-169,306			(169,306)					
BOOMER-GRADING & STONE (1996)	2,725			2,725	0			0	2,725
									0
TOTAL LAND	3,009,223	0	0	3,009,223	0	0	0	0	3,009,223
BUILDINGS (STRAIGHT-LINE)									
LENOIR MFG-CONCRETE BLOCK BLDG(30YF	15,424			15,424	15,424			15,424	0
COLLEGE AVENUE HOUSE (20 YR) (1978)				0	0			0	0
IMPROVEMENTS (20 YRS) (1978)				0	0			0	0
IMPROVEMENTS (19 YRS) (1979)				0	0			0	0
STEVENS HOUSE (1992) (31 5 YR)	0			0	0			0	0
SIGN - PARK RIDGE (1996) (7 YR)	1,234			1,234	1,234			1,234	0
TOTAL BUILDINGS	16,658	0	0	16,658	16,658	0	0	16,658	0
				0					
A/C 150-INVESTMENT- R/E	3,025,881	0	0	3,025,881	16,658	0	0	16,658	3,009,223
TOTAL FIXED ASSETS	3,055,588	0	0	3,055,588	30,565	666	0	31,231	3,024,357

BROYHILL FAMILY FOUNDATION, INC
GAIN/LOSS ON INVESTMENTS
2013

ACCOUNT	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN OR (LOSS)		LONG-TERM GAIN(LOSS)	SHORT-TERM GAIN(LOSS)
FIDELITY	$6,362,679 24	$6,451,496 29	($88,817 05)	*	128,621 41	(217,438 46)
CORNERCAP	660,589 39	556,737 00	$103,852 39	*	79,091 84	24,760 55
MERIT ADVISORS	11,715,028 17	11,721,871 83	($6,843 66)	*		(6,843 66)
THE MITCHELL GROUP, INC	3,718,122 10	2,890,488 99	$827,633 11	*	638,381 05	189,252 06
REAVES	262,824 08	246,866 56	$15,957 52	*	107 71	15,849 80
FIDELITY GLOBAL THEMATIC	543,953 95	594,356 60	($50,402 65)	*	(45,968 72)	(4,433 92)
FIDELITY HIGH QUALITY	1,298,962 59	1,170,228 36	$128,734 23	*	(9,583 16)	138,317 39
WHARTONHILL	331,484 86	345,752 19	($14,267 33)	*	(6,152 92)	(8,114 41)
TOTAL GAINS	24,893,644 38	23,977,797 82	915,846 56		784,497 21	131,349 35
LONG TERM CAPITAL GAIN DISTRIBUTIONS	28,823 64		28,823 64		28,823 64	
MORROCROFT - GAIN ON PTRSP INTEREST	63,760 00		63,760 00		63,760 00	
KINDERHOOK CAPITAL I - GAIN ON PTRSP INTEREST	181 00		181 00		181.00	
KINDERHOOK CAPITAL II - GAIN ON PTRSP INTEREST	84,128 00		84,128 00		84,128 00	
KINDERHOOK CAPITAL III - GAIN ON PTRSP INTEREST	27,255 00		27,255 00		27,255 00	
SAFE HARBOR - GAIN ON PTRSP INTEREST	33,638.26		33,638 26		33,638 26	
SMITH BREEDEN, LLC - GAIN ON PTRSP INTEREST	3,138 00		3,138 00		2,810 00	328.00
VIRGO SOCIETAS III LP - GAIN ON PTRSP INTEREST	425 00		425 00		425 00	
BIENVILLE CAPITAL PARTNERS - GAIN ON PTRSP INTEREST	11,300.00		11,300 00		10,400 00	900 00
CIVIC CAPITAL CURRENCY - LOSS ON PTRSP INTEREST	(534 00)		(534.00)			(534 00)
SERENGETI LYCAON - LOSS ON PTRSP INTEREST	(6,353.00)		(6,353 00)			(6,353 00)
FLAGSHIP HEALTHCARE/BFP INV LLC - GAIN ON PTRSP INT	13,215 00		13,215 00			13,215 00
P B REALTY LLC - GAIN ON PTRSP INTEREST	320 00		320 00		320 00	
OTHER	3,122 87		3,122 87		3,122 87	
TOTAL CAPITAL GAINS ON INVESTMENTS	$25,156,064 15	$23,977,797 82	$1,178,266 33		1,039,360 98	138,905 35

* SEE SCHEDULE ATTACHED

SCHEDULE 4

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF1

Account: 663-107344

From 01-01-2013 Through 12-31-2013

						Gain or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Proceeds**	**Short Term**	**Long Term**
COMMON STOCKS							
11-05-2008	02-12-2013	100.00	Duke Energy Corp	4,731 96	6,924 04		2,192 08
11-05-2008	02-12-2013	732 67	Duke Energy Corp	34,669 49	50,788 31		16,118 82
03-17-2010	02-12-2013	367.33	Duke Energy Corp	18,315 01	25,463 48		7,148 47
03-17-2010	02-12-2013	1,299 33	Duke Energy Corp	64,783 94	90,054 91		25,270 97
04-14-2010	02-12-2013	966 67	Duke Energy Corp	46,978 81	66,998 26		20,019 45
				169,479.21	240,229 00	0 00	70,749 79
03-11-2013	04-19-2013	1,000.00	Ensco PLC Class A	57,767 10	52,954 21	-4,812 89	
05-10-2012	04-19-2013	600 00	Main Street Capital Corp	15,199 38	17,337 61	2,138 23	
05-10-2012	04-19-2013	598 00	Main Street Capital Corp	15,148 72	17,265.87	2,117 15	
05-10-2012	04-19-2013	100 00	Main Street Capital Corp	2,533 23	2,885 93	352 70	
05-10-2012	04-19-2013	100 00	Main Street Capital Corp	2,533.23	2,884.93	351 70	
05-10-2012	04-19-2013	200 00	Main Street Capital Corp	5,066 46	5,763.87	697 41	
05-10-2012	04-19-2013	1,045 00	Main Street Capital Corp	26,472 25	30,137 12	3,664 87	
05-10-2012	04-19-2013	557 00	Main Street Capital Corp	14,110 09	16,046 81	1,936.72	
05-10-2012	04-19-2013	200 00	Main Street Capital Corp	5,066 46	5,759 87	693 41	
05-10-2012	04-19-2013	3,600 00	Main Street Capital Corp	91,196 28	103,641 67	12,445 39	
				177,326 10	201,723 68	24,397 58	0 00
10-15-2012	04-19-2013	2,030 00	Yandex NV Class A	46,739 53	41,193 05	-5,546 48	
10-15-2012	04-19-2013	970 00	Yandex NV Class A	22,319 70	19,683 38	-2,636 32	
03-11-2013	04-19-2013	1,600 00	Yandex NV Class A	40,304 00	32,467.43	-7,836 57	
03-11-2013	04-19-2013	300 00	Yandex NV Class A	7,560 00	6,087 64	-1,472 36	
03-11-2013	04-19-2013	2,100 00	Yandex NV Class A	52,914.12	42,613.51	-10,300 61	
				169,837 35	142,045.01	-27,792 34	0 00
				574,409 77	636,951.90	-8,207 65	70,749 79
EXCH TRADED FUNDS - EQUITY							
08-17-2012	04-19-2013	200 00	iShares Inc MSCI Brazil	11,061 00	10.577 76	-483 24	
08-17-2012	04-19-2013	1,800 00	iShares Inc MSCI Brazil	99,549 00	95,260.52	-4,288 48	
03-12-2013	04-19-2013	600 00	iShares Inc MSCI Brazil	34,494.00	31,753.51	-2,740 49	
03-12-2013	04-19-2013	1,400 00	iShares Inc MSCI Brazil	80,486 00	74,090.96	-6.395 04	
				225,590.00	211,682 75	-13,907 25	0 00
08-18-2010	04-19-2013	1,150 00	Market Vectors ETF Tr Agri Business	51,074 83	60,028 77		8,953 94
08-18-2010	04-19-2013	100 00	Market Vectors ETF Tr Agri Business	4,445 00	5,219 89		774 89
				55,519.83	65,248 66	0 00	9,728 83
08-18-2010	04-19-2013	1,000.00	PowerShares Global Agriculture ETF	26,666 65	30,350 32		3,683 67
08-18-2010	04-19-2013	300 00	PowerShares Global Agriculture ETF	8,002 20	9,105 09		1,102.89
08-18-2010	04-19-2013	300 00	PowerShares Global Agriculture ETF	8,004.60	9,105 10		1,100 50
08-18-2010	04-19-2013	400 00	PowerShares Global Agriculture ETF	10,672 80	12,146 12		1,473 32
				53,346.25	60 706 63	0 00	7,360 38
				334,456 08	337,638 04	-13,907 25	17,089 21

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF1

Account: 663-107344

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
EXCH TRADED FUNDS - COMMODITIES							
07-12-2012	01-25-2013	3,200 00	PowerShares DB Multi Sect Comm Tr Agriculture Fund	93,593 60	87,986 42	-5,607 18	
07-12-2012	01-25-2013	300 00	PowerShares DB Multi Sect Comm Tr Agriculture Fund	8,774 40	8,241 26	-533 14	
				102,368.00	96,227 68	-6,140 32	0 00
				102,368 00	96,227 68	-6,140 32	0 00
MUTUAL FUNDS - EQUITY							
09-21-2012	03-08-2013	600 000	ASA Gold And Prec Metals Lmt	15,446.00	11,333 75	-4,112 25	
09-21-2012	03-08-2013	1,100 000	ASA Gold And Prec Metals Lmt	28,278 28	20,778 53	-7,499 75	
09-21-2012	03-08-2013	1,000 000	ASA Gold And Prec Metals Lmt	25,707 53	18,879 57	-6,827 96	
09-21-2012	03-08-2013	200 000	ASA Gold And Prec Metals Lmt	5,141.51	3,765 91	-1,375 60	
09-21-2012	03-08-2013	1,700.000	ASA Gold And Prec Metals Lmt	43,702 80	31,993 28	-11.709 52	
09-21-2012	03-08-2013	3,400 000	ASA Gold And Prec Metals Lmt	87,405.60	64,017.16	-23,388 44	
				205,681 72	150,768 20	-54,913 52	0 00
12-30-2009	08-07-2013	325 121	PIMCO Global Multi Asset Fund D	3,563 32	3,439 78		-123 54
03-02-2010	08-07-2013	10,948 905	PIMCO Global Multi Asset Fund D	120,000 00	115,839 42		-4,160 58
06-17-2010	08-07-2013	79 184	PIMCO Global Multi Asset Fund D	863 11	837 77		-25 34
09-16-2010	08-07-2013	266.816	PIMCO Global Multi Asset Fund D	3,033 70	2,822 91		-210 79
12-08-2010	08-07-2013	141 754	PIMCO Global Multi Asset Fund D	1,647.18	1,499 76		-147 42
12-08-2010	08-07-2013	387 852	PIMCO Global Multi Asset Fund D	4,506 84	4,103 47		-403 37
12-31-2010	08-07-2013	693.247	PIMCO Global Multi Asset Fund D	8,020 87	7,334 55		-686 32
03-17-2011	08-07-2013	46 470	PIMCO Global Multi Asset Fund D	542.30	491 65		-50 65
06-16-2011	08-07-2013	145 445	PIMCO Global Multi Asset Fund D	1,720 61	1,538 81		-181 80
09-15-2011	08-07-2013	155.660	PIMCO Global Multi Asset Fund D	1,800 99	1,646 88		-154 11
12-07-2011	08-07-2013	121 017	PIMCO Global Multi Asset Fund D	1,372 33	1,280 36		-91 97
12-07-2011	08-07-2013	69.093	PIMCO Global Multi Asset Fund D	783 51	731 00		-52 51
12-28-2011	08-07-2013	486 173	PIMCO Global Multi Asset Fund D	5,163 16	5,143 72		-19 44
09-20-2012	08-07-2013	9 708	PIMCO Global Multi Asset Fund D	112 03	102 71	-9 32	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF1

Account: 663-107344

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12-12-2012	08-07-2013	53 991	PIMCO Global Multi Asset Fund D	620 90	571 23	-49 67	
12-27-2012	08-07-2013	154 593	PIMCO Global Multi Asset Fund D	1,760 81	1,635.59	-125 22	
12-31-2012	08-07-2013	14 430	PIMCO Global Multi Asset Fund D	165 22	152 67	-12 55	
03-21-2013	08-07-2013	43 520	PIMCO Global Multi Asset Fund D	492 21	460 44	-31 77	
06-20-2013	08-07-2013	42 893	PIMCO Global Multi Asset Fund D	444 80	453 81	9 01	
				156,613.89	150,086 53	-219 52	-6,307 84
				362,295 61	300,854 73	-55,133 04	-6,307 84
MUTUAL FUNDS - FIXED INCOME							
03-08-2011	03-21-2013	800.000	EnerVest Diversified Income Trust	12,451 60	9,598 18		-2,853 42
03-08-2011	03-21-2013	3,600 000	EnerVest Diversified Income Trust	56,032 18	43,163 03		-12,869 15
03-08-2011	03-21-2013	1,100 000	EnerVest Diversified Income Trust	17,120 94	13,174 73		-3,946 21
				85,604 72	65,935 94	0 00	-19,668 78
10-22-2008	07-10-2013	700 000	Calamos Conv Opport And Inc Fund	6,461 00	8,635 54		2,174 54
10-22-2008	07-10-2013	4,800 000	Calamos Conv Opport And Inc Fund	44,256 00	59,215 12		14,959 12
				50,717 00	67,850 66	0 00	17,133.66
07-12-2012	08-07-2013	44,404 973	DoubleLine Total Return Bond I	500,035 00	487,541.16		-12,493 84
07-31-2012	08-07-2013	222 310	DoubleLine Total Return Bond I	2,503 21	2,440 84		-62 37
08-31-2012	08-07-2013	226.996	DoubleLine Total Return Bond I	2,574 14	2,492 29	-81 85	
09-28-2012	08-07-2013	209 050	DoubleLine Total Return Bond I	2,383 17	2,295 25	-87 92	
10-31-2012	08-07-2013	209.526	DoubleLine Total Return Bond I	2,382 31	2,300 48	-81 83	
11-30-2012	08-07-2013	202 189	DoubleLine Total Return Bond I	2,296 87	2,219 92	-76 95	
12-20-2012	08-07-2013	13,642.355	DoubleLine Total Return Bond I	155,285 00	149,785 23	-5,499 77	
12-31-2012	08-07-2013	294 063	DoubleLine Total Return Bond I	3,331.73	3,228 64	-103 09	
01-31-2013	08-07-2013	241 532	DoubleLine Total Return Bond I	2,738 97	2,651 88	-87 09	
02-28-2013	08-07-2013	224 697	DoubleLine Total Return Bond I	2,550 31	2,467 04	-83 27	
03-28-2013	08-07-2013	232 722	DoubleLine Total Return Bond I	2,639.07	2,555 15	-83 92	
04-30-2013	08-07-2013	226 066	DoubleLine Total Return Bond I	2,579 41	2,482 08	-97.33	

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
BFF1
Account: 663-107344
From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
05-31-2013	08-07-2013	236 984	DoubleLine Total Return Bond I	2,670 81	2,601 95	-68 86	
06-28-2013	08-07-2013	243 883	DoubleLine Total Return Bond I	2,690.03	2,677 70	-12 33	
07-31-2013	08-07-2013	254.039	DoubleLine Total Return Bond I	2,784 27	2,789 20	4 93	
				689,444 30	670,528 81	-6,359 28	-12,556 21
06-20-2012	07-10-2013	1,390 000	Eaton Vance Floating Rate Inc Tr	21,489 40	22,378 61		889.21
06-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,547 00	1,609 97		62 97
06-20-2012	07-10-2013	600 000	Eaton Vance Floating Rate Inc Tr	9,288.00	9,659 83		371 83
06-20-2012	07-10-2013	400 000	Eaton Vance Floating Rate Inc Tr	6,196 00	6,439 89		243 89
06-20-2012	07-10-2013	1,400 000	Eaton Vance Floating Rate Inc Tr	21,700 00	22,539 61		839 61
06-20-2012	07-10-2013	6,110.000	Eaton Vance Floating Rate Inc Tr	94,766 10	98,369 29		3,603 19
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,733 00	1,609 97	-123 03	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,724 97	1,609 97	-115 00	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,725 00	1,609 97	-115 03	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,725 00	1,609 97	-115 03	
12-20-2012	07-10-2013	200.000	Eaton Vance Floating Rate Inc Tr	3,454 00	3,219 94	-234 06	
12-20-2012	07-10-2013	300 000	Eaton Vance Floating Rate Inc Tr	5,182.50	4,829 92	-352 58	
12-20-2012	07-10-2013	500 000	Eaton Vance Floating Rate Inc Tr	8,635.50	8,049 86	-585 64	
12-20-2012	07-10-2013	1,215 000	Eaton Vance Floating Rate Inc Tr	20,993 20	19,561.16	-1,432 04	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,728 00	1,609 97	-118 03	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,728.10	1,609 97	-118 13	
12-20-2012	07-10-2013	200 000	Eaton Vance Floating Rate Inc Tr	3,456 50	3,219.94	-236 56	
12-20-2012	07-10-2013	1,000 000	Eaton Vance Floating Rate Inc Tr	17,285 00	16,099.72	-1,185 28	
12-20-2012	07-10-2013	100.000	Eaton Vance Floating Rate Inc Tr	1,729 00	1,609 97	-119 03	
12-20-2012	07-10-2013	500 000	Eaton Vance Floating Rate Inc Tr	8,645 00	8,049 86	-595 14	
12-20-2012	07-10-2013	400 000	Eaton Vance Floating Rate Inc Tr	6,912 00	6,439 89	-472 11	
12-20-2012	07-10-2013	300 000	Eaton Vance Floating Rate Inc Tr	5,185 50	4,829 92	-355.58	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,729.00	1,609 97	-119 03	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF1

Account: 663-107344

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,730 00	1,609 97	-120 03	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,731 00	1,609 97	-121 03	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,730 00	1,609 97	-120 03	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,731 00	1,609 97	-121 03	
12-20-2012	07-10-2013	700 000	Eaton Vance Floating Rate Inc Tr	12,120 50	11,269 80	-850 70	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,733 00	1,609 97	-123 03	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,733 00	1,609 97	-123 03	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,732 00	1,609 97	-122 03	
12-20-2012	07-10-2013	300 000	Eaton Vance Floating Rate Inc Tr	5,196 30	4,829 92	-366 38	
12-20-2012	07-10-2013	500 000	Eaton Vance Floating Rate Inc Tr	8,661 25	8,049.86	-611 39	
12-20-2012	07-10-2013	3,000 000	Eaton Vance Floating Rate Inc Tr	51,975 00	48,299 17	-3,675 83	
12-20-2012	07-10-2013	2,900 000	Eaton Vance Floating Rate Inc Tr	50,228 00	46,689.19	-3,538 81	
12-20-2012	07-10-2013	100 000	Eaton Vance Floating Rate Inc Tr	1,731 93	1,609 97	-121 96	
12-20-2012	07-10-2013	485.000	Eaton Vance Floating Rate Inc Tr	8,400.20	7,808 37	-591 83	
12-20-2012	07-10-2013	15 000	Eaton Vance Floating Rate Inc Tr	259 80	241 34	-18 46	
				399,250 75	388,244 58	-17,016 87	6,010 70
02-04-2009	07-10-2013	594 000	Aberdeen Asia Pacific Income Fund	2,750 22	3,603 45		853 23
02-04-2009	07-10-2013	13,906.000	Aberdeen Asia Pacific Income Fund	64,384 78	84,270 95		19,886 17
				67,135.00	87,874 40	0 00	20,739 40
01-07-2011	08-07-2013	3,503 915	Templeton Global Bond Fund R	47,626 96	45,171 97		-2,454 99
01-20-2011	08-07-2013	34 959	Templeton Global Bond Fund R	473 35	450 69		-22 66
02-17-2011	08-07-2013	35 230	Templeton Global Bond Fund R	477 01	454.18		-22 83
03-17-2011	08-07-2013	35 497	Templeton Global Bond Fund R	475.66	457 62		-18 04
04-19-2011	08-07-2013	34 366	Templeton Global Bond Fund R	477.34	443.04		-34 30
05-18-2011	08-07-2013	34.658	Templeton Global Bond Fund R	477 94	446 81		-31 13
06-17-2011	08-07-2013	34 750	Templeton Global Bond Fund R	480 59	447 99		-32 60
07-19-2011	08-07-2013	34 669	Templeton Global Bond Fund R	481 21	446 95		-34 26

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF1

Account: 663-107344

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
08-17-2011	08-07-2013	35 168	Templeton Global Bond Fund R	482.85	453.38		-29 47
09-19-2011	08-07-2013	36 556	Templeton Global Bond Fund R	486 56	471 27		-15 29
11-17-2011	08-07-2013	14 061	Templeton Global Bond Fund R	180 68	181 27		0.59
12-19-2011	08-07-2013	24 624	Templeton Global Bond Fund R	302 87	317 45		14 58
12-19-2011	08-07-2013	76 209	Templeton Global Bond Fund R	937 37	982 48		45 11
01-19-2012	08-07-2013	14 755	Templeton Global Bond Fund R	186.50	190 22		3 72
02-17-2012	08-07-2013	14 225	Templeton Global Bond Fund R	187 20	183.39		-3 81
03-19-2012	08-07-2013	14 162	Templeton Global Bond Fund R	187 08	182 57		-4.51
04-18-2012	08-07-2013	14 507	Templeton Global Bond Fund R	188 15	187 02		-1 13
05-17-2012	08-07-2013	14.952	Templeton Global Bond Fund R	188 84	192 76		3 92
06-19-2012	08-07-2013	15 142	Templeton Global Bond Fund R	190 34	195 21		4 87
07-18-2012	08-07-2013	14 706	Templeton Global Bond Fund R	189 86	189.59		-0 27
08-17-2012	08-07-2013	14 436	Templeton Global Bond Fund R	190 55	186 11	-4 44	
09-19-2012	08-07-2013	11 303	Templeton Global Bond Fund R	151.12	145 72	-5 40	
10-17-2012	08-07-2013	11 237	Templeton Global Bond Fund R	151 14	144 87	-6 27	
11-19-2012	08-07-2013	11 285	Templeton Global Bond Fund R	151 56	145 48	-6 08	
12-19-2012	08-07-2013	0 525	Templeton Global Bond Fund R	6 95	6 77	-0 18	
12-19-2012	08-07-2013	52 385	Templeton Global Bond Fund R	694.10	675.34	-18 76	
12-19-2012	08-07-2013	77 483	Templeton Global Bond Fund R	1,026.65	998 89	-27 76	
01-17-2013	08-07-2013	11 611	Templeton Global Bond Fund R	156 40	149 69	-6 71	
02-20-2013	08-07-2013	11 728	Templeton Global Bond Fund R	158 10	151.20	-6 90	
03-19-2013	08-07-2013	11 658	Templeton Global Bond Fund R	157 27	150.29	-6 98	
04-17-2013	08-07-2013	11 675	Templeton Global Bond Fund R	158 55	150 51	-8 04	
05-17-2013	08-07-2013	11 551	Templeton Global Bond Fund R	158.14	148.91	-9 23	
06-19-2013	08-07-2013	12 188	Templeton Global Bond Fund R	159 42	157 13	-2 29	
07-17-2013	08-07-2013	12 228	Templeton Global Bond Fund R	159 45	157 64	-1 81	
				58,157 76	55,414 41	-110 85	-2,632 50

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF1

Account: 663-107344

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12-20-2012	07-10-2013	1,000 000	Templeton Global Income Fund	9,106.30	8,299 85	-806 45	
12-20-2012	07-10-2013	7,900 000	Templeton Global Income Fund	71,939.77	65,647 85	-6,291 92	
12-20-2012	07-10-2013	9,900 000	Templeton Global Income Fund	90,152.37	82,069 57	-8,082 80	
				171,198 44	156,017 27	-15,181 17	0 00
12-20-2012	07-10-2013	11,507 937	Loomis Sayles Funds I Bond Fund Inst Cl	174,035.00	171,088 82	-2,946 18	
01-28-2013	07-10-2013	40 563	Loomis Sayles Funds I Bond Fund Inst Cl	621.43	603 05	-18 38	
02-25-2013	07-10-2013	45 157	Loomis Sayles Funds I Bond Fund Inst Cl	683 67	671.35	-12.32	
03-26-2013	07-10-2013	44.888	Loomis Sayles Funds I Bond Fund Inst Cl	686 34	667 35	-18.99	
04-25-2013	07-10-2013	43 748	Loomis Sayles Funds I Bond Fund Inst Cl	678 53	650.40	-28 13	
05-28-2013	07-10-2013	50.832	Loomis Sayles Funds I Bond Fund Inst Cl	787.39	755.73	-31 66	
06-25-2013	07-10-2013	44 516	Loomis Sayles Funds I Bond Fund Inst Cl	657 06	661.82	4.76	
				178,149 42	175,098 52	-3,050 90	0.00
12-02-2009	07-10-2013	6,307.175	Loomis Sayles Funds I Global Bond Inst	104,078.80	102,085 22		-1,993 58
12-11-2009	07-10-2013	98 663	Loomis Sayles Funds I Global Bond Inst	1,592 42	1,596 92		4 50
01-26-2010	07-10-2013	50 518	Loomis Sayles Funds I Global Bond Inst	812 83	817 66		4.83
02-23-2010	07-10-2013	49 810	Loomis Sayles Funds I Global Bond Inst	787 99	806 20		18 21
03-23-2010	07-10-2013	48 102	Loomis Sayles Funds I Global Bond Inst	770.60	778.56		7.96
04-27-2010	07-10-2013	48 253	Loomis Sayles Funds I Global Bond Inst	773 01	781.00		7 99
05-26-2010	07-10-2013	50.253	Loomis Sayles Funds I Global Bond Inst	773 89	813 37		39 48
06-22-2010	07-10-2013	30 023	Loomis Sayles Funds I Global Bond Inst	469 56	485 94		16 38
07-27-2010	07-10-2013	9 999	Loomis Sayles Funds I Global Bond Inst	161 48	161.84		0.36
08-24-2010	07-10-2013	6 959	Loomis Sayles Funds I Global Bond Inst	114 97	112.64		-2 33
09-21-2010	07-10-2013	46 968	Loomis Sayles Funds I Global Bond Inst	783 42	760.20		-23 22
10-26-2010	07-10-2013	46.409	Loomis Sayles Funds I Global Bond Inst	793 59	751.16		-42 43
11-23-2010	07-10-2013	43 957	Loomis Sayles Funds I Global Bond Inst	734 96	711.47		-23.49
12-09-2010	07-10-2013	164.670	Loomis Sayles Funds I Global Bond Inst	2,695 64	2,665 28		-30 36
01-25-2011	07-10-2013	46 881	Loomis Sayles Funds I Global Bond Inst	779 63	758 80		-20 83

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02-22-2011	07-10-2013	48.386	Loomis Sayles Funds I Global Bond Inst	804 18	783 15		-21 03
03-22-2011	07-10-2013	51 311	Loomis Sayles Funds I Global Bond Inst	865 62	830 50		-35 12
04-26-2011	07-10-2013	47 727	Loomis Sayles Funds I Global Bond Inst	820.42	772 49		-47 93
05-24-2011	07-10-2013	47 416	Loomis Sayles Funds I Global Bond Inst	808.44	767 45		-40 99
06-21-2011	07-10-2013	45 177	Loomis Sayles Funds I Global Bond Inst	777 04	731 22		-45 82
07-26-2011	07-10-2013	43 890	Loomis Sayles Funds I Global Bond Inst	766.32	710 38		-55 94
08-23-2011	07-10-2013	46.207	Loomis Sayles Funds I Global Bond Inst	807 23	747 89		-59 34
09-20-2011	07-10-2013	48.583	Loomis Sayles Funds I Global Bond Inst	822.51	786 34		-36 17
10-25-2011	07-10-2013	50 597	Loomis Sayles Funds I Global Bond Inst	859 14	818 94		-40 20
11-22-2011	07-10-2013	24 776	Loomis Sayles Funds I Global Bond Inst	412 03	401 01		-11 02
12-14-2011	07-10-2013	95 669	Loomis Sayles Funds I Global Bond Inst	1,561 31	1,548 46		-12.85
01-23-2012	07-10-2013	16.784	Loomis Sayles Funds I Global Bond Inst	279.62	271 66		-7.96
02-22-2012	07-10-2013	21 900	Loomis Sayles Funds I Global Bond Inst	368 57	354 46		-14 11
03-23-2012	07-10-2013	19 889	Loomis Sayles Funds I Global Bond Inst	333 74	321 92		-11 82
04-23-2012	07-10-2013	20 709	Loomis Sayles Funds I Global Bond Inst	349.16	335.19		-13 97
05-23-2012	07-10-2013	18 849	Loomis Sayles Funds I Global Bond Inst	314 02	305 08		-8 94
06-22-2012	07-10-2013	17 350	Loomis Sayles Funds I Global Bond Inst	289 39	280 82		-8 57
07-23-2012	07-10-2013	14.934	Loomis Sayles Funds I Global Bond Inst	252.24	241 72	-10 52	
08-23-2012	07-10-2013	15.476	Loomis Sayles Funds I Global Bond Inst	263 55	250 49	-13 06	
09-21-2012	07-10-2013	5 761	Loomis Sayles Funds I Global Bond Inst	99.90	93.24	-6 66	
10-22-2012	07-10-2013	16 840	Loomis Sayles Funds I Global Bond Inst	292 18	272 56	-19 62	
11-20-2012	07-10-2013	15 552	Loomis Sayles Funds I Global Bond Inst	267.96	251.72	-16 24	
12-17-2012	07-10-2013	23.967	Loomis Sayles Funds I Global Bond Inst	415.58	387.92	-27.66	
01-28-2013	07-10-2013	14.321	Loomis Sayles Funds I Global Bond Inst	245.90	231 79	-14 11	
02-25-2013	07-10-2013	15 899	Loomis Sayles Funds I Global Bond Inst	270 60	257 34	-13 26	
03-26-2013	07-10-2013	16 374	Loomis Sayles Funds I Global Bond Inst	278 20	265 02	-13 18	
04-25-2013	07-10-2013	15 540	Loomis Sayles Funds I Global Bond Inst	265 43	251.52	-13 91	

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
05-28-2013	07-10-2013	17 564	Loomis Sayles Funds I Global Bond Inst	293 50	284 29	-9 21	
06-25-2013	07-10-2013	14 859	Loomis Sayles Funds I Global Bond Inst	241 31	240 50	-0 81	
				130,547 88	127,881 33	-158 24	-2,508 31
07-12-2012	08-07-2013	20,781 380	PIMCO Funds Pac Inv Mgmt Ser All Asset Inst	250,035.00	252,460 73		2,425 73
09-20-2012	08-07-2013	148 747	PIMCO Funds Pac Inv Mgmt Ser All Asset Inst	1,884 62	1,807 04	-77 58	
12-27-2012	08-07-2013	610 283	PIMCO Funds Pac Inv Mgmt Ser All Asset Inst	7,720 08	7,413 97	-306 11	
12-31-2012	08-07-2013	133.471	PIMCO Funds Pac Inv Mgmt Ser All Asset Inst	1,679 07	1,621 46	-57 61	
03-21-2013	08-07-2013	188.796	PIMCO Funds Pac Inv Mgmt Ser All Asset Inst	2,369 39	2,293 57	-75 82	
06-20-2013	08-07-2013	151 831	PIMCO Funds Pac Inv Mgmt Ser All Asset Inst	1,814 38	1,844 50	30 12	
				265,502 54	267,441 27	-487 00	2,425 73
12-20-2012	08-29-2013	14,539 830	PIMCO Funds Pac Inv Mgmt Ser All Asset D	188,000.00	173,896 36	-14,103 64	
12-27-2012	08-29-2013	387 879	PIMCO Funds Pac Inv Mgmt Ser All Asset D	4,887 27	4,639 03	-248 24	
12-31-2012	08-29-2013	54.957	PIMCO Funds Pac Inv Mgmt Ser All Asset D	690.26	657 29	-32 97	
03-21-2013	08-29-2013	81 212	PIMCO Funds Pac Inv Mgmt Ser All Asset D	1,020 02	971 30	-48 72	
06-20-2013	08-29-2013	91 757	PIMCO Funds Pac Inv Mgmt Ser All Asset D	1,096 50	1,097 41	0 91	
				195,694 05	181,261 39	-14,432 66	0 00
07-12-2012	08-07-2013	23,540 490	PIMCO Funds Pac Inv Mgmt Ser All Asset Auth I	250,035 00	241,728.02		-8,306 98
09-20-2012	08-07-2013	205 271	PIMCO Funds Pac Inv Mgmt Ser All Asset Auth I	2,290.82	2,107 85	-182 97	
12-27-2012	08-07-2013	742 315	PIMCO Funds Pac Inv Mgmt Ser All Asset Auth I	8,306 50	7,622 54	-683 96	
12-31-2012	08-07-2013	200 409	PIMCO Funds Pac Inv Mgmt Ser All Asset Auth I	2,222 54	2,057.92	-164 62	
03-21-2013	08-07-2013	221 202	PIMCO Funds Pac Inv Mgmt Ser All Asset Auth I	2,417 74	2,271 44	-146.30	
06-20-2013	08-07-2013	199.375	PIMCO Funds Pac Inv Mgmt Ser All Asset Auth I	2,039.61	2,047.30	7 69	
				267,312 21	257,835 07	-1,170 16	-8,306 98
12-20-2012	08-29-2013	100 000	PIMCO Corporate & Income Strategy Fund	1,792 14	1,577 97	-214 17	
12-20-2012	08-29-2013	5,070 000	PIMCO Corporate & Income Strategy Fund	90,861.50	80,370 17	-10,491 33	
12-20-2012	08-29-2013	3,300.000	PIMCO Corporate & Income Strategy Fund	59,140 62	52,330.48	-6,810 14	
				151,794 26	134,278 62	-17,515 64	0 00

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12-02-2009	08-07-2013	23,607.177	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	250,000 00	239,612.85		-10,387 15
12-31-2009	08-07-2013	53.030	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	530 83	538 25		7 42
01-29-2010	08-07-2013	41 604	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	423 53	422 28		-1 25
02-26-2010	08-07-2013	39 209	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	399.93	397 97		-1 96
03-31-2010	08-07-2013	42 589	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	425.46	432 28		6 82
04-30-2010	08-07-2013	46.879	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	471 60	475 82		4 22
05-28-2010	08-07-2013	36 511	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	359 27	370 59		11 32
06-30-2010	08-07-2013	39 867	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	401 46	404 65		3 19
07-30-2010	08-07-2013	41 228	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	433 72	418 46		-15 26
08-31-2010	08-07-2013	39.854	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	430 82	404 52		-26 30
09-30-2010	08-07-2013	35 241	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	394 35	357 70		-36.65
10-29-2010	08-07-2013	38 584	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	441 79	391 63		-50 16
11-30-2010	08-07-2013	39.125	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	421 38	397 12		-24 26
12-31-2010	08-07-2013	45 811	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	483 31	464 98		-18 33
12-31-2010	08-07-2013	1,001 615	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	10,567 04	10,166 39		-400 65
01-31-2011	08-07-2013	40 931	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	432 64	415 45		-17 19
02-28-2011	08-07-2013	41.959	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	447 70	425 88		-21 82
03-31-2011	08-07-2013	44 776	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	477 31	454 48		-22 83

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
04-29-2011	08-07-2013	44 575	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	494 78	452.44		-42.34
05-31-2011	08-07-2013	45 527	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	499 89	462 10		-37 79
06-30-2011	08-07-2013	43 777	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	481 98	444 34		-37 64
07-29-2011	08-07-2013	45 128	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	516 27	458 05		-58 22
08-31-2011	08-07-2013	46 004	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	526 75	466 94		-59.81
09-30-2011	08-07-2013	47.098	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	521 85	478 04		-43 81
10-31-2011	08-07-2013	33 413	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	376 23	339 14		-37 09
11-30-2011	08-07-2013	51 117	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	561.26	518 84		-42 42
12-28-2011	08-07-2013	604.873	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	6,526 58	6,139 46		-387 12
12-30-2011	08-07-2013	44 592	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	485.61	452 61		-33 00
01-31-2012	08-07-2013	37 457	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	417 27	380 19		-37 08
02-29-2012	08-07-2013	43 753	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	476 91	444 09		-32.82
03-30-2012	08-07-2013	50.967	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	554 01	517 32		-36 69
04-30-2012	08-07-2013	46.689	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	518 71	473 89		-44 82
05-31-2012	08-07-2013	58.998	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	641 31	598 83		-42 48
06-29-2012	08-07-2013	57 522	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	626 41	583 85		-42 56
07-31-2012	08-07-2013	50 590	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	562 05	513 49		-48 56
08-31-2012	08-07-2013	52 788	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	596 51	535 80	-60 71	

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
09-28-2012	08-07-2013	39 936	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	464 06	405 35	-58 71	
10-31-2012	08-07-2013	36 393	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	419 97	369 39	-50 58	
11-30-2012	08-07-2013	41 334	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	474.10	419 54	-54 56	
12-12-2012	08-07-2013	84 575	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	942.16	858 44	-83 72	
12-12-2012	08-07-2013	739 957	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	8,243 12	7,510 56	-732 56	
12-27-2012	08-07-2013	260 432	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	2,841.31	2,643.38	-197 93	
12-31-2012	08-07-2013	49 038	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	534 02	497 74	-36 28	
01-31-2013	08-07-2013	36 119	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	387 20	366 61	-20 59	
02-28-2013	08-07-2013	42 211	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	442.37	428.44	-13 93	
03-28-2013	08-07-2013	32 573	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	339 08	330 61	-8 47	
04-30-2013	08-07-2013	42 064	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	439 99	426 95	-13 04	
05-31-2013	08-07-2013	48 037	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	479.89	487 57	7.68	
06-28-2013	08-07-2013	45 159	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	444 82	458.37	13.55	
07-31-2013	08-07-2013	44 348	PIMCO Funds Pac Inv Mgmt Ser Foreign Bond D Unhedged	446 14	450 13	3 99	
				299,824 75	286,463 80	-1,305 86	-12,055 09
07-12-2012	08-07-2013	21,607 606	PIMCO In Fund Inst	250,035 00	264,228.38		14,193 38
07-31-2012	08-07-2013	65.027	PIMCO In Fund Inst	759 51	795 18		35 67
08-31-2012	08-07-2013	101 334	PIMCO In Fund Inst	1,202 83	1,239 16	36 33	
09-28-2012	08-07-2013	98 892	PIMCO In Fund Inst	1,208 46	1,209 30	0 84	
10-31-2012	08-07-2013	98 936	PIMCO In Fund Inst	1,213 94	1,209 84	-4 10	
11-30-2012	08-07-2013	98 578	PIMCO In Fund Inst	1,219.41	1,205.46	-13.95	
12-12-2012	08-07-2013	95.143	PIMCO In Fund Inst	1,178 82	1,163.46	-15 36	
12-12-2012	08-07-2013	35 923	PIMCO In Fund Inst	445 09	439.28	-5.81	
12-27-2012	08-07-2013	164 912	PIMCO In Fund Inst	2,038 31	2,016.63	-21 68	
12-31-2012	08-07-2013	99 618	PIMCO In Fund Inst	1,231 28	1,218 18	-13 10	
01-31-2013	08-07-2013	99 431	PIMCO In Fund Inst	1,246 86	1,215 89	-30 97	

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
02-28-2013	08-07-2013	99 791	PIMCO In Fund Inst	1,252 38	1,220 29	-32 09	
03-28-2013	08-07-2013	100 307	PIMCO In Fund Inst	1,257 85	1,226 60	-31 25	
04-30-2013	08-07-2013	99.174	PIMCO In Fund Inst	1,263 48	1,212 75	-50.73	
05-31-2013	08-07-2013	100 157	PIMCO In Fund Inst	1,268 99	1,224 77	-44 22	
06-28-2013	08-07-2013	104 386	PIMCO In Fund Inst	1,274 55	1,276 48	1.93	
07-31-2013	08-07-2013	104.603	PIMCO In Fund Inst	1,280.34	1,279 14	-1 20	
				269,377.10	283,380 79	-225 36	14,229 05
07-12-2012	07-10-2013	108 000	ING Prime Rate Tr	621 00	641 58	20 58	
07-12-2012	07-10-2013	2,092 000	ING Prime Rate Tr	12,029 00	12,426 26	397 26	
07-12-2012	07-10-2013	600 000	ING Prime Rate Tr	3,456.00	3,563 94	107 94	
07-12-2012	07-10-2013	17,200.000	ING Prime Rate Tr	99,244.00	102,166 22	2,922 22	
12-20-2012	07-10-2013	5,008 000	ING Prime Rate Tr	31,441 73	29,747 00	-1,694.73	
12-20-2012	07-10-2013	800.000	ING Prime Rate Tr	5,022.64	4,735.91	-286 73	
12-20-2012	07-10-2013	2,700.000	ING Prime Rate Tr	16,951 41	15,956 99	-994 42	
12-20-2012	07-10-2013	8,100 000	ING Prime Rate Tr	50,854 23	47,870 16	-2,984 07	
12-20-2012	07-10-2013	2,000 000	ING Prime Rate Tr	12,556.60	11,799 99	-756 61	
12-20-2012	07-10-2013	9,622.000	ING Prime Rate Tr	60,409.80	56,768 81	-3,640 99	
				292,586 41	285,676 86	-6,909 55	0 00
12-02-2009	08-07-2013	21,496 131	PIMCO Funds Global Advst Ins	250,025 00	240,082 21		-9,942 79
12-09-2009	08-07-2013	364 672	PIMCO Funds Global Advst Ins	4,113 50	4,072 88		-40 62
12-09-2009	08-07-2013	3.411	PIMCO Funds Global Advst Ins	38 48	38 10		-0 38
12-31-2009	08-07-2013	52.626	PIMCO Funds Global Advst Ins	582.04	587.76		5 72
01-29-2010	08-07-2013	40 017	PIMCO Funds Global Advst Ins	442 99	446 93		3 94
02-26-2010	08-07-2013	35 600	PIMCO Funds Global Advst Ins	394 80	397 60		2 80
03-31-2010	08-07-2013	37 418	PIMCO Funds Global Advst Ins	414 59	417 91		3 32
04-30-2010	08-07-2013	44 814	PIMCO Funds Global Advst Ins	498.78	500 51		1 73
05-28-2010	08-07-2013	44 107	PIMCO Funds Global Advst Ins	476.36	492 61		16.25
06-30-2010	08-07-2013	45 230	PIMCO Funds Global Advst Ins	494.82	505.16		10 34
07-30-2010	08-07-2013	47 920	PIMCO Funds Global Advst Ins	541 97	535.20		-6 77
08-31-2010	08-07-2013	49 554	PIMCO Funds Global Advst Ins	564.92	553 45		-11 47
09-30-2010	08-07-2013	45 691	PIMCO Funds Global Advst Ins	536 41	510 31		-26 10
10-29-2010	08-07-2013	50 830	PIMCO Funds Global Advst Ins	605.39	567 70		-37 69
11-30-2010	08-07-2013	48 681	PIMCO Funds Global Advst Ins	557.40	543 70		-13 70
12-08-2010	08-07-2013	50 369	PIMCO Funds Global Advst Ins	552 55	562 55		10 00
12-08-2010	08-07-2013	914 263	PIMCO Funds Global Advst Ins	10,029 46	10,211.06		181 60

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12-31-2010	08-07-2013	60.760	PIMCO Funds Global Advst Ins	676.26	678.61		2 35
01-31-2011	08-07-2013	52 289	PIMCO Funds Global Advst Ins	581 45	584.00		2 55
02-28-2011	08-07-2013	55 913	PIMCO Funds Global Advst Ins	626 23	624 47		-1 76
03-31-2011	08-07-2013	59 692	PIMCO Funds Global Advst Ins	673.33	666 68		-6 65
04-29-2011	08-07-2013	56 661	PIMCO Funds Global Advst Ins	658.40	632 83		-25 57
05-31-2011	08-07-2013	61 561	PIMCO Funds Global Advst Ins	712.26	687 55		-24 71
06-30-2011	08-07-2013	58.900	PIMCO Funds Global Advst Ins	680 29	657 83		-22 46
07-29-2011	08-07-2013	53 331	PIMCO Funds Global Advst Ins	629 31	595 63		-33 68
08-31-2011	08-07-2013	53 663	PIMCO Funds Global Advst Ins	633.22	599 34		-33 88
09-30-2011	08-07-2013	55 129	PIMCO Funds Global Advst Ins	622 41	615 72		-6 69
10-31-2011	08-07-2013	30.119	PIMCO Funds Global Advst Ins	349 08	336 39		-12 69
11-30-2011	08-07-2013	48 689	PIMCO Funds Global Advst Ins	555 05	543 79		-11 26
12-07-2011	08-07-2013	17.225	PIMCO Funds Global Advst Ins	196 71	192.38		-4 33
12-28-2011	08-07-2013	279 665	PIMCO Funds Global Advst Ins	3,123 86	3,123 47		-0 39
12-30-2011	08-07-2013	45 170	PIMCO Funds Global Advst Ins	505 90	504 49		-1 41
01-31-2012	08-07-2013	40 415	PIMCO Funds Global Advst Ins	463.56	451 38		-12 18
02-29-2012	08-07-2013	46.000	PIMCO Funds Global Advst Ins	529.92	513.76		-16 16
03-30-2012	08-07-2013	55 819	PIMCO Funds Global Advst Ins	640.24	623.42		-16 82
04-30-2012	08-07-2013	49 869	PIMCO Funds Global Advst Ins	576.49	556 97		-19 52
05-31-2012	08-07-2013	59 389	PIMCO Funds Global Advst Ins	668 72	663 29		-5 43
06-29-2012	08-07-2013	41.366	PIMCO Funds Global Advst Ins	471.57	462 00		-9 57
07-31-2012	08-07-2013	28.042	PIMCO Funds Global Advst Ins	322 20	313 19		-9 01
08-31-2012	08-07-2013	27.902	PIMCO Funds Global Advst Ins	323 10	311 63	-11.47	
09-28-2012	08-07-2013	21.415	PIMCO Funds Global Advst Ins	251 63	239 18	-12 45	
10-31-2012	08-07-2013	46 674	PIMCO Funds Global Advst Ins	548 42	521 28	-27 14	
11-30-2012	08-07-2013	52 557	PIMCO Funds Global Advst Ins	618 07	586 99	-31 08	
12-12-2012	08-07-2013	67 662	PIMCO Funds Global Advst Ins	790 97	755 69	-35 28	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF1

Account: 663-107344

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12-12-2012	08-07-2013	180 399	PIMCO Funds Global Advst Ins	2,108 87	2,014.81	-94 06	
12-31-2012	08-07-2013	48 610	PIMCO Funds Global Advst Ins	568 74	542 91	-25 83	
01-31-2013	08-07-2013	30.771	PIMCO Funds Global Advst Ins	360 02	343 67	-16.35	
02-28-2013	08-07-2013	43 354	PIMCO Funds Global Advst Ins	502 47	484 20	-18 27	
03-28-2013	08-07-2013	42.321	PIMCO Funds Global Advst Ins	489 23	472 67	-16 56	
04-30-2013	08-07-2013	58 868	PIMCO Funds Global Advst Ins	693 47	657 47	-36 00	
05-31-2013	08-07-2013	54 332	PIMCO Funds Global Advst Ins	615.58	606 81	-8 77	
06-28-2013	08-07-2013	40 193	PIMCO Funds Global Advst Ins	442 53	448.90	6 37	
07-31-2013	08-07-2013	45 936	PIMCO Funds Global Advst Ins	511 27	513 04	1 77	
				294,590.29	284,152 08	-325 12	-10,113 09
04-17-2013	05-28-2013	151,515 152	PIMCO StocksPLUS Short Strat D	500,000.00	463,636.37	-36,363 63	
12-20-2012	08-29-2013	14,121 801	PIMCO Total Return D	160,000.00	150,679.62	-9,320 38	
12-27-2012	08-29-2013	143 580	PIMCO Total Return D	1,613.84	1,532 00	-81.84	
12-31-2012	08-29-2013	11.552	PIMCO Total Return D	129.85	123 26	-6.59	
01-31-2013	08-29-2013	20 726	PIMCO Total Return D	231 92	221.15	-10.77	
02-28-2013	08-29-2013	23 947	PIMCO Total Return D	268.93	255 51	-13 42	
03-28-2013	08-29-2013	31 165	PIMCO Total Return D	350.30	332 53	-17 77	
04-30-2013	08-29-2013	37 356	PIMCO Total Return D	423 62	398.59	-25.03	
05-31-2013	08-29-2013	30 816	PIMCO Total Return D	341.13	328 81	-12 32	
06-28-2013	08-29-2013	21 254	PIMCO Total Return D	228.69	226 78	-1 91	
07-31-2013	08-29-2013	26 709	PIMCO Total Return D	288 19	284 98	-3 21	
				163,876 47	154,383 23	-9,493 24	0 00
12-02-2009	08-07-2013	19,623 234	Templeton Income Trust Global Bond Fund A	250,000.00	253,139 72		3,139 72
12-17-2009	08-07-2013	69.806	Templeton Income Trust Global Bond Fund A	883 05	900 50		17 45
01-20-2010	08-07-2013	68 273	Templeton Income Trust Global Bond Fund A	886 19	880 72		-5 47
02-18-2010	08-07-2013	68 988	Templeton Income Trust Global Bond Fund A	889 26	889 95		0 69
03-17-2010	08-07-2013	67 501	Templeton Income Trust Global Bond Fund A	892.36	870 76		-21.60
04-19-2010	08-07-2013	65 984	Templeton Income Trust Global Bond Fund A	895.40	851 19		-44 21
05-19-2010	08-07-2013	75 278	Templeton Income Trust Global Bond Fund A	998 19	971 09		-27 10
06-17-2010	08-07-2013	76 896	Templeton Income Trust Global Bond Fund A	1,001 95	991 96		-9 99
07-19-2010	08-07-2013	77 073	Templeton Income Trust Global Bond Fund A	1,005 80	994 24		-11 56

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF1

Account: 663-107344

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
08-20-2010	08-07-2013	75.460	Templeton Income Trust Global Bond Fund A	1,009 65	973.43		-36 22
09-17-2010	08-07-2013	74.846	Templeton Income Trust Global Bond Fund A	1,013 42	965.51		-47 91
10-19-2010	08-07-2013	73.601	Templeton Income Trust Global Bond Fund A	1,017.17	949 45		-67 72
11-17-2010	08-07-2013	75 118	Templeton Income Trust Global Bond Fund A	1,020.85	969 02		-51 83
12-17-2010	08-07-2013	277 758	Templeton Income Trust Global Bond Fund A	3,727 51	3,583 08		-144 43
01-20-2011	08-07-2013	76 698	Templeton Income Trust Global Bond Fund A	1,038 49	989 40		-49 09
02-17-2011	08-07-2013	76 982	Templeton Income Trust Global Bond Fund A	1,042.33	993 07		-49 26
03-17-2011	08-07-2013	78 072	Templeton Income Trust Global Bond Fund A	1,046 17	1,007.13		-39 04
04-19-2011	08-07-2013	75 600	Templeton Income Trust Global Bond Fund A	1,050 08	975.24		-74 84
05-18-2011	08-07-2013	76 422	Templeton Income Trust Global Bond Fund A	1,053 86	985 84		-68 02
06-17-2011	08-07-2013	76 477	Templeton Income Trust Global Bond Fund A	1,057 68	986 55		-71 13
07-19-2011	08-07-2013	76 477	Templeton Income Trust Global Bond Fund A	1,061 50	986 55		-74 95
08-17-2011	08-07-2013	77 591	Templeton Income Trust Global Bond Fund A	1,065.33	1,000 92		-64 41
09-19-2011	08-07-2013	80.331	Templeton Income Trust Global Bond Fund A	1,069 21	1,036 27		-32 94
11-17-2011	08-07-2013	83 519	Templeton Income Trust Global Bond Fund A	1,073.22	1,077 40		4 18
12-19-2011	08-07-2013	138 398	Templeton Income Trust Global Bond Fund A	1,702 29	1,785.33		83 04
12-19-2011	08-07-2013	433 062	Templeton Income Trust Global Bond Fund A	5,326.66	5,586.50		259 84
01-19-2012	08-07-2013	87 498	Templeton Income Trust Global Bond Fund A	1,105.97	1,128.72		22.75
02-17-2012	08-07-2013	84 373	Templeton Income Trust Global Bond Fund A	1,110 35	1,088 41		-21 94
03-19-2012	08-07-2013	84.373	Templeton Income Trust Global Bond Fund A	1,114.57	1,088 41		-26 16
04-18-2012	08-07-2013	86.259	Templeton Income Trust Global Bond Fund A	1,118 78	1,112 74		-6 04
05-17-2012	08-07-2013	88 923	Templeton Income Trust Global Bond Fund A	1,123.10	1,147 11		24 01
06-19-2012	08-07-2013	89.701	Templeton Income Trust Global Bond Fund A	1,127.54	1,157 14		29 60
07-18-2012	08-07-2013	87 686	Templeton Income Trust Global Bond Fund A	1,132 03	1,131 15		-0 88
08-17-2012	08-07-2013	86 092	Templeton Income Trust Global Bond Fund A	1,136 41	1,110 59	-25 82	
09-19-2012	08-07-2013	68 255	Templeton Income Trust Global Bond Fund A	912 57	880 49	-32 08	
10-17-2012	08-07-2013	68 052	Templeton Income Trust Global Bond Fund A	915 30	877 87	-37 43	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFFI

Account: 663-107344

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
11-19-2012	08-07-2013	68 357	Templeton Income Trust Global Bond Fund A	918 03	881 81	-36.22	
12-19-2012	08-07-2013	2 953	Templeton Income Trust Global Bond Fund A	39 13	38 09	-1.04	
12-19-2012	08-07-2013	295 165	Templeton Income Trust Global Bond Fund A	3,910 93	3,807 63	-103 30	
12-19-2012	08-07-2013	441 617	Templeton Income Trust Global Bond Fund A	5,851 43	5,696 87	-154 56	
01-17-2013	08-07-2013	70 605	Templeton Income Trust Global Bond Fund A	950.35	910 81	-39 54	
02-20-2013	08-07-2013	70 710	Templeton Income Trust Global Bond Fund A	953 17	912 16	-41 01	
03-19-2013	08-07-2013	70 867	Templeton Income Trust Global Bond Fund A	956 00	914 18	-41 82	
04-17-2013	08-07-2013	70 607	Templeton Income Trust Global Bond Fund A	958 84	910.83	-48 01	
05-17-2013	08-07-2013	70.245	Templeton Income Trust Global Bond Fund A	961.66	906 16	-55 50	
06-19-2013	08-07-2013	73 736	Templeton Income Trust Global Bond Fund A	964 47	951 20	-13 27	
07-17-2013	08-07-2013	74 189	Templeton Income Trust Global Bond Fund A	967 42	957 04	-10 38	
				311,055 67	312,950.23	-639 98	2,534 54
07-12-2012	07-10-2013	200.000	Invesco Senior Income Trust	958 00	1,046 48	88 48	
07-12-2012	07-10-2013	100.000	Invesco Senior Income Trust	479 00	527 99	48 99	
07-12-2012	07-10-2013	3,401 000	Invesco Senior Income Trust	16,290.79	17,889 81	1,599 02	
07-12-2012	07-10-2013	16,299 000	Invesco Senior Income Trust	78,235 20	85,735 38	7,500 18	
				95,962 99	105,199 66	9,236 67	0 00
				4,937,782 01	4,811,505 29	-121,508 84	-4,767 88
MASTER LIMITED PARTNERSHIPS							
06-04-2009	05-06-2013	1,000	Linn Energy LLC	8,872 61	34,799 32		25,926 71
06-04-2009	05-06-2013	100	Linn Energy LLC	887.26	3,480.42		2,593 16
06-04-2009	05-06-2013	100	Linn Energy LLC	887.26	3,480 92		2,593 66
06-04-2009	05-06-2013	300	Linn Energy LLC	2,661 78	10,443 09		7,781.31
06-04-2009	05-06-2013	500	Linn Energy LLC	4,436 31	17,399 61		12,963 30
				17,745.23	69,603.36	0.00	51,858 13
				17,745 23	69,603 36	0 00	51,858 13
REAL ESTATE INVESTMENT TRUSTS							
11-07-2012	05-24-2013	2,016 00	American Capital Agency Corp	61,709.56	55,398 71	-6,310 85	
11-07-2012	05-24-2013	1,984 00	American Capital Agency Corp	60,730 04	54,499 53	-6,230 51	
				122,439 60	109,898 24	-12,541 36	0 00
				122,439 60	109,898 24	-12,541 36	0 00

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF1

Account: 663-107344

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
TOTAL GAINS						37,212 13	204,263 02
TOTAL LOSSES						-254,650 59	-75,641 61
				6,451,496 29	6,362,679 24	-217,438 46	128,621 41
TOTAL REALIZED GAIN/LOSS			-88,817 05				

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF-CornerCap

Fidelity #663-106470

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
COMMON STOCKS							
04-30-2012	07-12-2013	1,915 00	SAIC Inc	23,266 68	27,046.60		3,779 92
08-13-2012	01-17-2013	600 00	Agilent Technologies Inc	24,245 88	26,179 37	1,933 49	
05-07-2009	04-03-2013	340 00	Archer Daniels Midland Co	8,474 23	11,403 38		2,929 15
04-30-2012	04-03-2013	510 00	Archer Daniels Midland Co	15,714 83	17,105 07	1,390 24	
				24,189 06	28,508 45	1,390 24	2,929 15
10-09-2012	05-17-2013	2,365.00	Alpha Natural Resources Inc	17,402.38	15,988.46	-1,413 92	
08-17-2010	03-01-2013	350 00	Apollo Education Group Inc Cl A	14,119 15	5,887 60		-8,231.55
05-14-2012	03-01-2013	785 00	Apollo Education Group Inc Cl A	25,150 45	13,205 05	-11,945.40	
				39,269 60	19,092 65	-11,945 40	-8,231 55
01-23-2012	06-12-2013	595 00	Arrow Electronics Inc	24,312 83	23,816 45		-496 38
01-12-2012	05-23-2013	535 00	Du Pont E I de Nemours & Co	25,416 94	29,680 24		4,263 30
07-26-2013	11-04-2013	255 00	FedEx Corp	26,635 10	34,390 34	7,755.24	
01-12-2012	01-17-2013	410 00	Fluor Corp	21,677 07	26,055 32		4,378 25
02-28-2012	11-05-2013	1,805 00	Corning Inc	24,201 80	30,039 72		5,837 92
02-28-2012	02-06-2013	45 00	Goldman Sachs Group Inc	5,219.57	6,752 64	1,533 07	
01-12-2012	03-01-2013	600 00	Hasbro Inc	19,694 52	24,149 19		4,454.67
04-30-2012	02-06-2013	100 00	Hess Corp	5,224 27	6,662 86	1,438 59	
04-30-2012	10-23-2013	345 00	Hess Corp	18,023.73	28,173 17		10,149.44
				23,248 00	34,836 03	1,438 59	10,149 44
01-23-2012	02-14-2013	100 00	Helmerich & Payne Inc	5,958 04	6,547 85		589 81
02-28-2012	02-14-2013	395.00	Hewlett Packard Co	10,392 01	6,660 82	-3,731 19	
09-28-2012	02-14-2013	50 00	Hewlett Packard Co	856 91	843 14	-13 77	
				11,248 92	7,503 96	-3,744 96	0 00
01-12-2012	03-01-2013	495 00	Lear Corp	20,328 71	26,369 95		6,041 24
11-18-2011	02-14-2013	180.00	Lincoln Natl Corp Ind	3,509.89	5,336 62		1,826 73
05-14-2012	07-02-2013	722 00	Marathon Oil Corp	18,439 37	24,936 73		6,497 36
05-25-2012	08-22-2013	340 00	National Oilwell Varco Inc	23,334 68	24,536 88		1,202 20
05-28-2009	03-08-2013	750 00	Public Service Enterprise Group	23,921 37	24,444 23		522 86
01-23-2012	03-22-2013	2,340 00	Donnelley R R & Sons Co	28,781 06	27,049.79		-1,731 27

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF-CornerCap

Fidelity #663-106470

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
04-07-2009	11-15-2013	130 00	Raytheon Co	5,342 98	11,038 12		5,695 14
05-14-2012	11-15-2013	260.00	Raytheon Co	13,478 44	22,076 23		8,597 79
				18,821 42	33,114 35	0 00	14,292 93
01-30-2013	11-15-2013	550 00	St Jude Med Inc	22,695 50	31,625 41	8,929 91	
04-30-2012	04-24-2013	515 00	Molson Coors Brewing Co Cl B	21,391 66	27,094 96	5,703 30	
09-28-2012	02-06-2013	90.00	Timken Co	3,330 11	4,991 38	1,661 27	
09-28-2012	02-21-2013	420 00	Timken Co	15,540 51	22,721 39	7,180 88	
				18,870 62	27,712 77	8,842.15	0 00
02-06-2013	04-30-2013	550 00	Walgreen Co	22,739.50	27,078 34	4,338 84	
08-17-2010	02-14-2013	140 00	Western Digital Corp	3,428.03	6,765 64		3,337 61
05-14-2012	10-01-2013	235 00	Whirlpool Corp	14,488.80	33,936 45		19,447 65
				556,737.00	660,589 39	24,760 55	79,091 84
TOTAL GAINS						41,864 83	89,551 04
TOTAL LOSSES						-17,104 28	-10,459 20
				556,737.00	**660,589.39**	**24,760.55**	**79,091.84**

TOTAL REALIZED GAIN/LOSS 103,852 39

NO CAPITAL GAINS DISTRIBUTIONS

REALIZED GAINS AND LOSSES - SETTLED TRADES

Broyhill Family Foundation, Inc.
Merit Advisors - Trust Co. of America
(formerly Foliofn)
From 01-01-13 Through 12-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-30-2012	01-18-2013	23,003.420	DOUBLELINE TOTAL RETURN BOND FD N	261,088.86	262,009 00	920.14	
12-31-2012	01-18-2013	109 862	DOUBLELINE TOTAL RETURN BOND FD N	1,244 74	1,251 33	6 59	
01-18-2013	02-04-2013	15,640 079	PUTNAM DIVERSIFIED INC SH BEN INT A	122,931 03	123,713 02	781 99	
11-29-2012	02-04-2013	26,447 023	LOOMIS SAYLES FDS II STRATEG INCM A	405,168.39	415,747 20	10,578 81	
11-29-2012	02-06-2013	7,637 687	LOOMIS SAYLES FDS II STRATEG INCM A	117,009 36	120,293 57	3,284 21	
11-29-2012	02-06-2013	17,042 355	LOOMIS SAYLES FDS II STRATEG INCM A	261,088.88	268,417 09	7,328 21	
12-20-2012	02-06-2013	544 937	LOOMIS SAYLES FDS II STRATEG INCM A	8,441.08	8,582 76	141 68	
01-28-2013	02-06-2013	156 651	LOOMIS SAYLES FDS II STRATEG INCM A	2,475.09	2,467 25	-7 84	
01-18-2013	02-06-2013	17,790 701	PUTNAM DIVERSIFIED INC SH BEN INT A	139,834 92	140,724 45	889.53	
02-11-2013	02-12-2013	124,876 558	RYDEX SER FDS INVRSGVT LBD A	1,080,182 23	1,083,928 54	3,746 31	
02-13-2013	02-14-2013	17,139.327	RYDEX SER FDS GVTLBD1 2XST A	270,972 76	273,886 45	2,913 69	
02-13-2013	02-20-2013	51,417 982	RYDEX SER FDS GVTLBD1 2XST A	812,918 31	817,031 74	4,113 43	
02-20-2013	02-21-2013	31,186 746	RYDEX SER FDS INVRSGVT LBD A	271,948 42	270,389 07	-1,559 35	
02-21-2013	02-22-2013	51,133 495	RYDEX SER FDS GVTLBD1-2XST A	818,135 95	819,669 93	1,533 98	
02-22-2013	02-25-2013	125,785 697	RYDEX SER FDS INVRSGVT LBD A	1,089,304.14	1,067,920.57	-21,383 57	
02-27-2013	02-28-2013	65,622 887	RYDEX SER FDS GVTLBD1 2XST A	1,069,653.07	1,070,965.51	1,312.44	
02-28-2013	03-04-2013	6 535	RYDEX SER FDS GVTLBD1 2XST A	106 64	106 70	0 06	
03-04-2013	05-29-2013	61,414 205	OPPENHEIMER GLOBAL STR INCOME FD CL A	267,765 94	265,309 37	-2,456.57	
03-05-2013	05-29-2013	860 069	OPPENHEIMER GLOBAL STR INCOME FD CL A	3,758 50	3,715 50	-43 00	
03-04-2013	05-29-2013	21,894 189	PIMCO FDS PAC INVT MGM DIVERS INCM A	267,765 94	265,576.51	-2,189 43	
03-05-2013	05-29-2013	80.393	PIMCO FDS PAC INVT MGM DIVERS INCM A	984.81	975.17	-9 64	
03-28-2013	05-29-2013	0 001	RYDEX SER FDS GVTLBD1.2XST A	0 01	0 02	0 01	
03-05-2013	05-30-2013	60,413 515	OPPENHEIMER GLOBAL STR INCOME FD CL A	264,007 07	260,382.24	-3,624 83	
03-25-2013	05-30-2013	369 432	OPPENHEIMER GLOBAL STR INCOME FD CL A	1,610 72	1,592 25	-18 47	

REALIZED GAINS AND LOSSES - SETTLED TRADES

Broyhill Family Foundation, Inc.

Merit Advisors - Trust Co. of America

(formerly Foliofn)

From 01-01-13 Through 12-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-25-2013	05-30-2013	627 347	OPPENHEIMER GLOBAL STR INCOME FD CL A	2,754.05	2,703 87	-50.18	
05-24-2013	05-30-2013	581 787	OPPENHEIMER GLOBAL STR INCOME FD CL A	2,536 59	2,507 50	-29 09	
03-05-2013	05-30-2013	21,778 021	PIMCO FDS PAC INVT MGM DIVERS INCM A	266,780 76	263,731 83	-3,048 93	
03-28-2013	05-30-2013	135.985	PIMCO FDS PAC INVT MGM DIVERS INCM A	1,653 58	1,646 78	-6 80	
04-30-2013	05-30-2013	157.005	PIMCO FDS PAC INVT MGM DIVERS INCM A	1,945 30	1,901.33	-43 97	
06-07-2013	06-11-2013	30,281.582	RYDEX SER FDS INVRSGVT LBD A	267,992.00	266,780 74	-1,211 26	
06-11-2013	06-12-2013	34,230 450	RYDEX SER FDS GVTLBD1 2XST A	536,733 46	528,860 45	-7,873 01	
06-12-2013	06-13-2013	29,943 200	RYDEX SER FDS INVRSGVT LBD A	267,692 21	263,200 73	-4,491 48	
06-13-2013	06-14-2013	16,883 330	RYDEX SER FDS GVTLBD1 2XST A	265,743.65	265,912 45	168 80	
06-14-2013	06-17-2013	29,969 649	RYDEX SER FDS INVRSGVT LBD A	264,631 99	266,430 18	1,798 19	
06-21-2013	06-24-2013	9,327 591	RYDEX SER FDS GVTLBD1 2XST A	137,861 79	138,514 73	652 94	
06-21-2013	06-26-2013	26,547 759	RYDEX SER FDS GVTLBD1 2XST A	392,375 88	392,641.36	265 48	
06-27-2013	06-28-2013	57,683 944	RYDEX SER FDS INVRSGVT LBD A	530,692 29	527,231 25	-3,461 04	
06-28-2013	07-01-2013	3 396	RYDEX SER FDS GVTLBD1 2XST A	51 81	51 96	0 15	
07-11-2013	08-14-2013	14,284 326	TRANSAMERICA FDS FLEXIBLE INCMA	132,701 39	132,701 39	0 00	
07-11-2013	08-14-2013	14,113.881	NEUBERGER BERMAN INC FDS NEW HI INC BD	132,388 22	132,811 63	423 41	
07-11-2013	08-14-2013	29,053 282	AIM FDS GROUP HI YIELD CL A	126,962.84	127,543 90	581 06	
07-12-2013	08-14-2013	1,294 711	AIM FDS GROUP HI YIELD CL A	5,670 83	5,683 78	12 95	
07-11-2013	08-14-2013	12,278 806	METROPOLITAN WEST FDS HI YIELD BD M	126,962 84	127,331 22	368 38	
07-12-2013	08-14-2013	516 032	METROPOLITAN WEST FDS HI YIELD BD M	5,351 25	5,351 25	·0 00	
07-12-2013	08-15-2013	12,747 522	METROPOLITAN WEST FDS HI YIELD BD M	132,191 80	131,809 37	-382 43	
07-31-2013	08-15-2013	63 047	METROPOLITAN WEST FDS HI YIELD BD M	656 95	651 91	-5 04	
07-12-2013	08-15-2013	30,107 817	AIM FDS GROUP HI YIELD CL A	131,872 24	131,872 24	0 00	
07-31-2013	08-15-2013	150 527	AIM FDS GROUP HI YIELD CL A	663 82	659 31	-4 51	

Report run at 08 53 28 AM on Thursday, April 17, 2014

REALIZED GAINS AND LOSSES - SETTLED TRADES

Broyhill Family Foundation, Inc.
Merit Advisors - Trust Co. of America
(formerly Foliofn)

From 01-01-13 Through 12-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-11-2013	08-15-2013	549 558	NEUBERGER BERMAN INC FDS NEW HI INC BD	5,154 85	5,154 85	0 00	
07-12-2013	08-15-2013	13,492 333	NEUBERGER BERMAN INC FDS NEW HI INC BD	126,962 85	126,558 08	-404 77	
07-31-2013	08-15-2013	74 311	NEUBERGER BERMAN INC FDS NEW HI INC BD	703 72	697 04	-6 68	
07-11-2013	08-15-2013	521 171	TRANSAMERICA FDS FLEXIBLE INCMA	4,841.68	4,831.26	-10 42	
07-12-2013	08-15-2013	13,211 544	TRANSAMERICA FDS FLEXIBLE INCMA	122,735 25	122,471 01	-264 24	
07-31-2013	08-15-2013	1 291	NEUBERGER BERMAN INC FDS NEW HI INC BD	12.23	12 11	-0 12	
07-31-2013	08-15-2013	2 614	AIM FDS GROUP HI YIELD CL A	11 53	11 46	-0 07	
07-12-2013	08-15-2013	455 069	TRANSAMERICA FDS FLEXIBLE INCMA	4,227 59	4,218 49	-9.10	
07-31-2013	08-15-2013	112 066	TRANSAMERICA FDS FLEXIBLE INCMA	1,044.46	1,038 85	-5 61	
09-10-2013	12-05-2013	19,443 864	ALLIANCEBERNSTEIN HIGH CL A SHS	180,633 50	184,522 27	3,888 77	
09-11-2013	12-05-2013	245 137	ALLIANCEBERNSTEIN HIGH CL A SHS	2,279 77	2,326.35	46 58	
TOTAL GAINS						45,757 79	0 00
TOTAL LOSSES						-52,601.45	0.00
				11,721,871.83	**11,715,028.17**	**-6,843.66**	**0.00**
TOTAL REALIZED GAIN/LOSS			-6,843 66				

Report run at 08 53 28 AM on Thursday, Apnl 17, 2014

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF-Mitchell

Fidelity #663-106461

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
COMMON STOCKS							
03-03-2009	05-02-2013	1,200 00	Apache Corp	63,135.50	88,222 02		25,086 52
11-02-2012	05-02-2013	100 00	Anadarko Petroleum Corp	7,062 00	8,455.81	1,393 81	
11-02-2012	05-02-2013	1,400 00	Anadarko Petroleum Corp	98,735 00	118,381 34	19,646 34	
11-02-2012	05-02-2013	100 00	Anadarko Petroleum Corp	7,053.80	8,455 81	1,402 01	
11-02-2012	12-20-2013	300 00	Anadarko Petroleum Corp	21,161 40	23,760.58		2,599 18
11-02-2012	12-20-2013	100 00	Anadarko Petroleum Corp	7,053 80	7,924 86		871 06
11-02-2012	12-20-2013	300 00	Anadarko Petroleum Corp	21,161 40	23,771 58		2,610 18
				162.227 40	190,749 98	22,442 16	6,080 42
05-08-2012	05-02-2013	100 00	Approach Resources Inc	2,936 55	2,424.95	-511 60	
05-08-2012	05-02-2013	100 00	Approach Resources Inc	2,928 00	2,424 95	-503.05	
05-08-2012	05-02-2013	200 00	Approach Resources Inc	5,858.00	4,849 89	-1,008 11	
05-08-2012	05-02-2013	200.00	Approach Resources Inc	5,857 40	4,849.89	-1,007 51	
05-08-2012	05-02-2013	100 00	Approach Resources Inc	2,936 70	2,424 94	-511 76	
05-08-2012	05-02-2013	600 00	Approach Resources Inc	17,627 40	14,549.67	-3,077 73	
05-08-2012	05-02-2013	200 00	Approach Resources Inc	5,875.00	4,849 89	-1,025 11	
05-08-2012	05-02-2013	100 00	Approach Resources Inc	2,939 00	2,424.95	-514 05	
05-08-2012	05-02-2013	418 00	Approach Resources Inc	12,278 33	10,136 27	-2,142 06	
05-08-2012	05-02-2013	18 00	Approach Resources Inc	529.20	436 49	-92 71	
05-08-2012	05-02-2013	164 00	Approach Resources Inc	4,826 36	3,976.91	-849 45	
				64,591.94	53,348 80	-11,243 14	0.00
07-30-2008	05-02-2013	100.00	Cameron International Corp	4,764 74	6,167 86		1,403 12
07-30-2008	05-02-2013	200 00	Cameron International Corp	9,529 47	12,352.14		2,822 66
07-30-2008	05-02-2013	302 00	Cameron International Corp	14,390 30	18,651 73		4,261 43
07-30-2008	05-02-2013	198.00	Cameron International Corp	9,434 70	12,229 63		2,794 93
07-30-2008	05-02-2013	600 00	Cameron International Corp	28,623.50	37,059 47		8,435 97
				66,742 71	86,460 83	0 00	19,718 12
10-22-2009	02-27-2013	200.00	CenterPoint Energy Inc	2,591 67	4,264 42		1,672.75
10-22-2009	02-27-2013	100 00	CenterPoint Energy Inc	1,295.83	2,131 73		835 90
10-22-2009	02-27-2013	4,900 00	CenterPoint Energy Inc	63,495.89	104,414 65		40,918 76
10-22-2009	03-25-2013	100.00	CenterPoint Energy Inc	1,295 83	2,328.09		1,032 26
10-22-2009	03-25-2013	100 00	CenterPoint Energy Inc	1,295 83	2,336 14		1,040.31
10-22-2009	03-25-2013	100.00	CenterPoint Energy Inc	1,295.83	2,336 67		1,040 84
10-22-2009	03-25-2013	100 00	CenterPoint Energy Inc	1,295 83	2,336.20		1,040 37
10-22-2009	03-25-2013	2,564 00	CenterPoint Energy Inc	33,225 20	59,876 69		26,651 49
10-22-2009	03-25-2013	3,136 00	CenterPoint Energy Inc	40,637 37	73,224 95		32,587 58
				146,429 31	253,249 54	0.00	106,820 23
01-20-2009	05-02-2013	2,800 00	Canadian Natural Resources Ltd	48,751 86	81,430 29		32,678.43
10-26-2007	05-02-2013	100 00	Cabot Oil & Gas Corp	1,888 94	6,637.85		4,748 90
05-03-2010	05-02-2013	200 00	Cabot Oil & Gas Corp	3,670 01	13,265.70		9,595.69
05-03-2010	05-02-2013	1,800 00	Cabot Oil & Gas Corp	33,030 07	119,460 76		86,430 69
				38,589 02	139,364 31	0 00	100,775.29
10-06-2005	05-02-2013	460 00	Chevron Corp	28,526 90	56,192 34		27,665 44
01-27-2006	05-02-2013	700 00	Chevron Corp	42,409 64	85,510 08		43,100 44
05-30-2006	05-02-2013	40.00	Chevron Corp	2,354.12	4,886 29		2,532.17
				73,290 66	146,588 71	0 00	73,298 05

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF-Mitchell

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From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
10-17-2002	05-02-2013	480 00	Devon Energy Corp	11,750 40	27,032 51		15,282 11
07-05-2006	05-02-2013	820 00	Devon Energy Corp	50,120 04	46,180.54		-3,939 50
				61,870.44	73,213 05	0 00	11,342 61
12-23-2010	05-02-2013	600 00	EOG Resources Inc	54,457 20	71,629.79		17,172 59
02-08-2013	05-02-2013	100 00	EQT Corp	6,175 00	7,384 73	1,209 73	
02-08-2013	05-02-2013	100 00	EQT Corp	6,175.00	7,391 93	1,216 93	
02-08-2013	05-02-2013	100 00	EQT Corp	6,172 00	7,391 93	1,219 93	
02-08-2013	05-02-2013	400 00	EQT Corp	24,695 00	29,567 74	4,872 74	
02-08-2013	05-02-2013	1,400 00	EQT Corp	86,432 50	103,481 08	17,048 58	
				129,649 50	155,217 41	25,567 91	0 00
06-08-2012	02-07-2013	100 00	Ensco PLC Class A	4,431 70	6,279 86	1,848.16	
06-08-2012	02-07-2013	368 00	Ensco PLC Class A	16,320.12	23,109 88	6,789 76	
06-08-2012	02-07-2013	832.00	Ensco PLC Class A	36,884 24	52,248 42	15,364 18	
06-08-2012	02-07-2013	200 00	Ensco PLC Class A	8,869 00	12,559 72	3,690 72	
06-08-2012	05-02-2013	500 00	Ensco PLC Class A	22,172 50	29,177 79	7,005 29	
				88,677 56	123,375 67	34,698 11	0 00
07-27-2012	05-02-2013	100 00	Forum Energy Technologies Inc	1,959 00	2,743 70	784 70	
07-27-2012	05-02-2013	200 00	Forum Energy Technologies Inc	3,918 00	5,483 87	1,565 87	
07-27-2012	05-02-2013	400 00	Forum Energy Technologies Inc	7,836 00	10,962 75	3,126 75	
07-27-2012	05-02-2013	100 00	Forum Energy Technologies Inc	1,959 00	2,743 38	784 38	
07-27-2012	05-02-2013	200 00	Forum Energy Technologies Inc	3,966.64	5,486 77	1,520 13	
07-27-2012	05-02-2013	1,300.00	Forum Energy Technologies Inc	25,783 16	35,645 33	9.862 17	
07-27-2012	06-11-2013	700 00	Forum Energy Technologies Inc	13,883.24	21,261 47	7,378 23	
07-27-2012	06-11-2013	200 00	Forum Energy Technologies Inc	3,966 64	6,074.89	2,108 25	
07-27-2012	07-08-2013	100 00	Forum Energy Technologies Inc	1,983 32	3,010 94	1,027 62	
07-27-2012	07-08-2013	1,446 00	Forum Energy Technologies Inc	28,678 81	43,644 72	14,965 91	
07-27-2012	07-08-2013	554 00	Forum Energy Technologies Inc	11,140 94	16,721.42	5,580 48	
				105,074 75	153,779.24	48,704.49	0 00
11-17-2010	05-02-2013	400.00	Halliburton Co	14,189 22	16,923 66		2,734 44
11-17-2010	05-02-2013	1,800 00	Halliburton Co	63,839.34	76,156 47		12,317 13
				78,028.56	93,080 13	0 00	15,051 57
11-21-2008	05-02-2013	700.00	Hess Corp	29,400 48	50,467 56		21,067 08
11-21-2008	05-02-2013	400.00	Hess Corp	16,800 28	28,843 75		12,043 47
				46,200 76	79,311.31	0 00	33,110 55
10-20-2010	02-07-2013	200.00	Kinder Morgan Inc	5,771 28	7,484.23		1,712 95

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF-Mitchell

Fidelity #663-106461

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
10-20-2010	02-07-2013	678.53	Kinder Morgan Inc	19,579 94	25,417 84		5,837 90
11-04-2010	02-07-2013	321 47	Kinder Morgan Inc	9,269 23	12,042 32		2,773 09
11-04-2010	02-07-2013	200 00	Kinder Morgan Inc	5,766 78	7,490 13		1,723 35
11-04-2010	02-07-2013	600.00	Kinder Morgan Inc	17,300 33	22,471 47		5,171 14
11-04-2010	02-15-2013	2,186 26	Kinder Morgan Inc	63,038.37	81,924 54		18,886 17
11-04-2010	02-15-2013	83 74	Kinder Morgan Inc	2,422 03	3,137 94		715 91
06-06-2012	02-15-2013	2,200 00	Kinder Morgan Inc	70,807 00	82,439 41	11,632.41	
06-06-2012	02-15-2013	200 00	Kinder Morgan Inc	6,437 60	7,494 49	1,056 89	
06-06-2012	02-15-2013	300 00	Kinder Morgan Inc	9,655 50	11,241 74	1,586 24	
				210,048 06	261,144 11	14,275 54	36,820 51
08-24-2012	05-02-2013	300 00	Marathon Oil Corp	8,345 55	9,707 77	1,362 22	
08-24-2012	05-02-2013	100 00	Marathon Oil Corp	2,782 37	3,235 93	453 55	
08-24-2012	05-02-2013	700.00	Marathon Oil Corp	19,476.62	22,661 11	3,184 48	
08-24-2012	05-02-2013	400.00	Marathon Oil Corp	11.130 60	12,949 20	1,818 60	
08-24-2012	05-02-2013	200 00	Marathon Oil Corp	5,565.30	6,474 43	909 13	
08-24-2012	05-02-2013	800 00	Marathon Oil Corp	22,261 76	25,897 74	3,635 98	
				69,562 21	80,926 18	11,363 97	0 00
10-15-2008	05-02-2013	700.00	Noble Energy Inc	30,308 74	77,620 26		47,311 52
10-15-2008	05-02-2013	100.00	Noble Energy Inc	4,329 82	11,089 76		6,759 94
10-15-2008	05-02-2013	200.00	Noble Energy Inc	8,659 64	22,177 50		13,517 86
03-04-2009	05-02-2013	100 00	Noble Energy Inc	4,428 00	11,088 75		6,660.75
03-04-2009	05-02-2013	200.00	Noble Energy Inc	8,838 00	22,177 50		13,339 50
03-04-2009	05-02-2013	172 00	Noble Energy Inc	7,605 84	19,072 66		11,466 82
03-04-2009	05-02-2013	28 00	Noble Energy Inc	1,237 88	3,104.85		1,866 97
				65,407 92	166,331.28	0 00	100,923.36
04-26-2011	05-02-2013	1,400 00	Nabors Industries Ltd	44,895 20	20,821 73		-24,073 47
04-26-2011	05-02-2013	1,600.00	Nabors Industries Ltd	51,308 80	23,799 46		-27,509 34
				96,204 00	44,621 19	0 00	-51,582 81
06-08-2009	05-02-2013	159.00	National Fuel Gas Co NJ	5,382 15	9,837 08		4,454 93
06-08-2009	05-02-2013	1,700 00	National Fuel Gas Co NJ	57,562.00	105,176 29		47,614 29
06-08-2009	05-02-2013	141.00	National Fuel Gas Co NJ	4,775.67	8,723.45		3,947.78
				67,719.82	123,736 82	0 00	56,017 00
02-17-2011	05-02-2013	100 00	Newfield Exploration Co	6,970 00	2,213.95		-4,756 05
02-17-2011	05-02-2013	198 00	Newfield Exploration Co	13,800 60	4,398 41		-9,402 19
02-17-2011	05-02-2013	700 00	Newfield Exploration Co	48,814 64	15,549.94		-33,264 70
02-17-2011	05-02-2013	702 00	Newfield Exploration Co	48,943 44	15,594.36		-33,349.08
10-25-2012	05-02-2013	100 00	Newfield Exploration Co	2,730 00	2,221 42	-508 58	
10-25-2012	05-02-2013	200 00	Newfield Exploration Co	5,443 98	4,442 84	-1,001 14	
10-25-2012	05-02-2013	900 00	Newfield Exploration Co	24,502 00	19,992.78	-4,509 22	
10-25-2012	05-02-2013	1,100 00	Newfield Exploration Co	29,949 81	24,435 61	-5,514 20	
				181,154 47	88,849 31	-11,533 14	-80,772 02
05-27-2004	05-02-2013	26 88	National Oilwell Varco Inc	318 28	1,764 63		1,446 35
06-01-2004	05-02-2013	167 26	National Oilwell Varco Inc	2,045.34	10,980 37		8,935.03
08-17-2004	05-02-2013	5 86	National Oilwell Varco Inc	81 32	384 70		303 38
08-17-2004	05-02-2013	600 00	National Oilwell Varco Inc	8,325 96	39,410 59		31,084 63
08-17-2004	05-02-2013	100 00	National Oilwell Varco Inc	1,387 66	6,567.85		5,180.19
				12,158 56	59,108 14	0 00	46,949 58

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF-Mitchell

Fidelity #663-106461

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
11-14-2002	05-02-2013	500 00	Occidental Petroleum Corp	7,257 50	43,921 01		36,663 51
07-12-2012	01-30-2013	200.00	Pioneer Natural Resources Co	16,808 80	23,988 13	7,179 33	
07-12-2012	01-30-2013	100 00	Pioneer Natural Resources Co	8,400.41	11,994 06	3,593 65	
07-12-2012	02-15-2013	100 00	Pioneer Natural Resources Co	8,400.41	13,026 08	4,625 67	
07-12-2012	02-15-2013	100 00	Pioneer Natural Resources Co	8,400 41	13,032 70	4,632 29	
07-12-2012	02-15-2013	200 00	Pioneer Natural Resources Co	16,800 82	26,067 75	9,266 93	
07-12-2012	05-02-2013	400 00	Pioneer Natural Resources Co	33,601 65	50,566 94	16,965 29	
07-12-2012	05-02-2013	300.00	Pioneer Natural Resources Co	25,201 23	37,928 18	12,726 95	
				117,613 74	176,603.84	58,990.10	0 00
07-01-2010	05-02-2013	1,117 00	QEP Resources Inc	34,034.99	30,091 30		-3,943 69
07-01-2010	05-02-2013	883 00	QEP Resources Inc	26,896 18	23,787 49		-3,108 69
07-01-2010	05-02-2013	117.00	QEP Resources Inc	3,563 82	3,150 75		-413.07
07-01-2010	05-02-2013	200.00	QEP Resources Inc	6,104 00	5,385.90		-718 10
07-01-2010	05-02-2013	900.00	QEP Resources Inc	27,495 00	24,236 54		-3,258 46
07-01-2010	05-02-2013	283.00	QEP Resources Inc	8,642 82	7,621 05		-1,021 77
				106,736 81	94,273 03	0 00	-12,463 78
07-27-2012	05-02-2013	200 00	Rowan Companies PLC Cl A	7,135 98	6,582 85	-553 13	
07-27-2012	05-02-2013	400 00	Rowan Companies PLC Cl A	14,256 00	13,165 70	-1,090 30	
07-27-2012	05-02-2013	1,900 00	Rowan Companies PLC Cl A	67,722 59	62,537.10	-5,185 49	
				89,114 57	82,285 65	-6,828.92	0 00
02-22-2010	05-02-2013	500.00	Schlumberger Ltd	30,028 22	37,099 22		7,071 00
02-22-2010	05-02-2013	900 00	Schlumberger Ltd	54,050 85	66,778 59		12,727 74
				84,079 07	103,877 81	0 00	19,798 74
10-11-2011	05-02-2013	500 00	Superior Energy Services Inc	11,872 95	13,464 70		1,591 75
10-11-2011	05-02-2013	100 00	Superior Energy Services Inc	2,372.00	2,692 94		320 94
10-11-2011	05-02-2013	325 00	Superior Energy Services Inc	7,715.50	8,752 05		1,036 55
10-11-2011	05-02-2013	275 00	Superior Energy Services Inc	6,531 25	7,405.58		874.33
10-11-2011	05-02-2013	600 00	Superior Energy Services Inc	14,250 00	16,151 63		1,901 63
10-11-2011	05-02-2013	630 00	Superior Energy Services Inc	14,962 50	16,961 04		1,998.54
10-11-2011	05-02-2013	570.00	Superior Energy Services Inc	13,543 20	15,345 71		1,802 51
				71,247.40	80,773.65	0.00	9,526 25
04-01-2008	05-02-2013	1,600.00	Talisman Energy Inc	28,062 58	18,213.75		-9,848 83
04-01-2008	05-02-2013	400 00	Talisman Energy Inc	7,015 65	4,549.89		-2,465 76
04-01-2008	09-24-2013	900.00	Talisman Energy Inc	15,785.20	9,842 62		-5,942.58
04-01-2008	09-24-2013	1,500 00	Talisman Energy Inc	26,308 67	16,392.96		-9,915.71
04-01-2008	09-24-2013	900.00	Talisman Energy Inc	15,785.20	9,841 32		-5,943 88
04-01-2008	09-24-2013	1,000 00	Talisman Energy Inc	17,539 11	10,929 80		-6,609 31
				110,496 42	69,770 34	0 00	-40,726 08
07-14-2006	05-02-2013	3,300 00	Williams Cos Inc	62,303.22	123,615.56		61,312.34
11-25-2002	05-02-2013	1,000 00	Exxon Mobil Corp	34,663 95	88,673 01		54,009 06
02-14-2006	05-02-2013	200 00	Exxon Mobil Corp	11,926 62	17,734 60		5,807 98
05-07-2010	05-02-2013	100.00	Exxon Mobil Corp	6,473 95	8,867 30		2,393 35
05-07-2010	05-02-2013	100 00	Exxon Mobil Corp	6,466 00	8,867 30		2,401 30
05-07-2010	05-02-2013	200 00	Exxon Mobil Corp	12,922 00	17,734 61		4,812 61
				72,452 52	141,876 82	0 00	69,424 30

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF-Mitchell

Fidelity #663-106461

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
				2,651,273 45	3,530,735 82	186,437 09	693,025 28
AMERICAN DEPOSITORY RECEIPTS							
11-26-2012	05-02-2013	1,100 00	Royal Dutch Shell PLC Sp ADR A	73,311 37	75,249 31	1,937 94	
11-26-2012	05-02-2013	100 00	Royal Dutch Shell PLC Sp ADR A	6,664 67	6,839 84	175 17	
11-26-2012	05-02-2013	400.00	Royal Dutch Shell PLC Sp ADR A	26,658 68	27,360 54	701 86	
				106,634 72	109,449 69	2,814 97	0 00
				106,634.72	109,449 69	2,814 97	0 00
AMERICAN DEPOSITY RECEIPTS - PREFERRED							
03-27-2009	02-06-2013	1,400 00	Petroleo Brasileiro SA Sp ADR Non Vtg	36,344.00	24,798 06		-11,545 94
01-28-2011	02-06-2013	100.00	Petroleo Brasileiro SA Sp ADR Non Vtg	3,215 84	1,771 29		-1,444 55
01-28-2011	02-06-2013	2,800 00	Petroleo Brasileiro SA Sp ADR Non Vtg	89,813 36	49,596 13		-40.217 23
01-28-2011	02-06-2013	100 00	Petroleo Brasileiro SA Sp ADR Non Vtg	3,207.62	1,771 11		-1,436 51
				132,580.82	77,936 59	0 00	-54,644 23
				132,580.82	77,936 59	0 00	-54,644 23
TOTAL GAINS						218,857 25	882,509.47
TOTAL LOSSES						-29,605 19	-244,128 42
				2,890,488.99	**3,718,122.10**	**189,252.06**	**638,381.05**
TOTAL REALIZED GAIN/LOSS			827,633 11				
NO CAPITAL GAINS DISTRIBUTIONS							

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF Reaves

Fidelity #663-131130

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
COMMON STOCKS							
01-03-2013	12-13-2013	50 00	Anadarko Petroleum Corp	3,854 00	3,802 27	-51 73	
12-24-2012	06-26-2013	100 00	BCE Inc	4,330.75	3,950.77	-379 98	
01-03-2013	10-16-2013	150.00	Cameron International Corp	8,796.50	9,726 13	929 63	
04-16-2013	10-16-2013	100 00	Cameron International Corp	6,021 26	6,484 08	462 82	
09-25-2013	11-07-2013	75 00	Cameron International Corp	4,442 99	4,012 66	-430 33	
09-25-2013	11-25-2013	50 00	Cameron International Corp	2,961 99	2,722 99	-239 00	
09-25-2013	12-16-2013	25 00	Cameron International Corp	1,481.00	1,410 79	-70 21	
09-25-2013	12-20-2013	25 00	Cameron International Corp	1,481.00	1,448 47	-32 53	
09-25-2013	12-30-2013	25.00	Cameron International Corp	1,481 00	1,454.59	-26.41	
				26,665.74	27,259 71	593.97	0 00
12-24-2012	02-13-2013	100 00	Comcast Corp Cl A	3,758 47	4,103 78	345 31	
01-03-2013	02-14-2013	50 00	CenturyLink Inc	1,995 43	1,633 38	-362 05	
01-03-2013	03-21-2013	100 00	CenturyLink Inc	3,990 87	3,427 10	-563 77	
01-03-2013	03-22-2013	50.00	CenturyLink Inc	1,995 43	1,723 33	-272 10	
01-03-2013	04-04-2013	100.00	CenturyLink Inc	3,990 87	3,555 03	-435 84	
01-03-2013	04-09-2013	50 00	CenturyLink Inc	1,995 43	1,789 02	-206 41	
				13,968 03	12,127 86	-1,840 17	0 00
03-05-2013	05-03-2013	50 00	Devon Energy Corp	2,715.58	2,878 87	163 29	
03-08-2013	05-03-2013	100 00	Devon Energy Corp	5,628 89	5,757 73	128 84	
11-06-2013	11-25-2013	50.00	Devon Energy Corp	3,099 12	3,047 76	-51 36	
11-06-2013	11-27-2013	50 00	Devon Energy Corp	3,099 12	3,013 03	-86 09	
				14,542 71	14,697.39	154 68	0 00
04-05-2013	07-05-2013	100 00	Enbridge Inc	4,472 33	4,180 83	-291 50	
04-09-2013	07-11-2013	100 00	Enbridge Inc	4,550 10	4,347 39	-202 71	
				9,022 43	8,528 22	-494 21	0 00
10-18-2013	11-01-2013	50.00	First Solar Inc	2,366 06	2,893 62	527 56	
04-03-2013	09-25-2013	50.00	Halliburton Co	1,979.00	2,426 38	447.38	
12-21-2012	11-14-2013	50 00	ITC Holdings Corp	3,882.57	4,673 61	791 03	
01-03-2013	08-01-2013	100.00	National Fuel Gas Co NJ	5,150 50	6,647 81	1,497 31	
01-03-2013	04-05-2013	50 00	NiSource Inc	1,272.11	1,459 96	187 85	
01-03-2013	07-10-2013	100 00	NiSource Inc	2,544.23	2,940 74	396 51	
01-03-2013	10-07-2013	100 00	NiSource Inc	2,544 23	3,015 87	471 64	
01-03-2013	10-22-2013	100 00	NiSource Inc	2,544.23	3,187 05	642 82	
01-03-2013	10-25-2013	50 00	NiSource Inc	1,272 11	1,584.36	312 25	
01-03-2013	11-01-2013	50 00	NiSource Inc	1,272 11	1,557 72	285 61	
01-03-2013	11-14-2013	50 00	NiSource Inc	1,272 11	1,578 10	305 99	
01-03-2013	12-06-2013	50 00	NiSource Inc	1,272 11	1,547 84	275 73	
01-03-2013	12-18-2013	46 00	NiSource Inc	1,170 34	1,429 30	258 96	
				15,163 60	18,300 94	3,137.34	0 00
12-24-2012	04-19-2013	100 00	Oneok Inc	4,341.47	5,038.91	697 44	
12-24-2012	04-23-2013	100 00	Oneok Inc	4,341.47	5,192 96	851 49	
12-24-2012	07-25-2013	50.00	Oneok Inc	2,170 73	2,529 67	358 94	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF Reaves

Fidelity #663-131130

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12-24-2012	07-31-2013	50 00	Oneok Inc	2,170 73	2,696 04	525 31	
				13,024 40	15,457 58	2,433 18	0 00
01-14-2013	02-28-2013	250 00	PG&E Corp	10,263.11	10,628 96	365 85	
01-14-2013	03-11-2013	100 00	PG&E Corp	4,105 24	4,270 74	165 50	
01-14-2013	07-31-2013	50 00	PG&E Corp	2,052 62	2,275 19	222 57	
01-14-2013	08-28-2013	50 00	PG&E Corp	2,052.62	2,062 35	9 73	
				18,473 60	19,237 24	763 64	0 00
01-28-2013	08-01-2013	50 00	Qualcomm Inc	3,202 20	3,240 78	38 58	
01-28-2013	08-13-2013	50 00	Qualcomm Inc	3,202 20	3,341 18	138 98	
01-28-2013	08-14-2013	100 00	Qualcomm Inc	6,404.40	6,662 91	258 51	
				12,808 80	13,244 87	436.07	0 00
10-18-2013	11-05-2013	50 00	QEP Resources Inc	1,579.37	1,635 34	55 97	
10-18-2013	11-07-2013	50 00	QEP Resources Inc	1,579.37	1,585 41	6 04	
				3,158 74	3,220 75	62 01	0 00
12-21-2012	01-18-2013	50 00	Schlumberger Ltd	3,498 17	3,772 78	274 61	
12-21-2012	10-07-2013	100 00	Schlumberger Ltd	6,996 35	8,881 86	1,885 51	
				10,494.52	12,654 64	2,160.12	0 00
12-19-2012	01-08-2013	100 00	AT&T Inc	3,423.20	3,458 56	35 36	
12-19-2012	01-10-2013	136 00	AT&T Inc	4,655.56	4,660 18	4 62	
12-19-2012	02-20-2013	50.00	AT&T Inc	1,711 60	1,770.26	58.66	
12-19-2012	02-25-2013	64 00	AT&T Inc	2,190 85	2,277 72	86 87	
12-19-2012	03-05-2013	100 00	AT&T Inc	3,423 20	3,628 62	205 42	
12-19-2012	06-18-2013	50 00	AT&T Inc	1,711 60	1,787 50	75 90	
12-19-2012	07-08-2013	100 00	AT&T Inc	3,423.20	3,526 68	103 48	
				20,539.22	21,109 52	570.30	0 00
12-21-2012	05-13-2013	50.00	Integrys Energy Group Inc	2,670.80	2,961 62	290 82	
12-21-2012	05-14-2013	50.00	Integrys Energy Group Inc	2,670.80	2,976 30	305.50	
12-21-2012	05-21-2013	50 00	Integrys Energy Group Inc	2,670.80	3,063.63	392.83	
12-21-2012	08-01-2013	50 00	Integrys Energy Group Inc	2,670 80	3,137 96	467.16	
				10,683 19	12,139.51	1,456 32	0 00
01-03-2013	09-25-2013	100.00	TransCanada Corp	4,804 74	4,385.75	-418 99	
02-12-2013	06-26-2013	50 00	Telus Corp	1,680 73	1,453 68	-227 05	
02-12-2013	07-02-2013	50.00	Telus Corp	1,680 73	1,481.13	-199 60	
				3,361.47	2,934 81	-426 66	0 00
01-03-2013	09-25-2013	50.00	Union Pacific Corp	6,492 25	7,909 36	1,417.11	
01-03-2013	10-18-2013	50.00	Union Pacific Corp	6,492 25	7,622 52	1,130 27	
				12,984.50	15,531.88	2,547 38	0 00
12-19-2012	01-14-2013	200 00	Verizon Communications Inc	8,712 83	8,517.92	-194 91	
12-24-2012	05-10-2013	100 00	Wisconsin Energy Corp	3,755 42	4,255 92	500 50	
12-18-2012	12-17-2013	50 00	Williams Cos Inc	1,619 85	1,802 51	182 66	
12-18-2012	12-18-2013	25.00	Williams Cos Inc	809.92	896.05	86 12	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

BFF Reaves

Fidelity #663-131130

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12-18-2012	12-23-2013	25 00	Williams Cos Inc	809.92	917 64		107 71
				3,239 70	3,616 20	268 78	107 71
12-21-2012	09-25-2013	400 00	Westar Energy Inc	11,694 00	12,402 06	708 06	
01-03-2013	07-18-2013	50 00	Exxon Mobil Corp	4,447 57	4,703 07	255 49	
				246,866.56	262,824 08	15,849 80	107 71
TOTAL GAINS						20,592 38	107 71
TOTAL LOSSES						-4,742 58	0 00
				246,866 56	262,824.08	15,849 80	107 71
TOTAL REALIZED GAIN/LOSS			15,957 52				

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

GLOBAL THEMATIC PORTFOLIO

BROYHILL FAMILY FOUNDATION INC

Fidelity #663-107352

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
EXCH TRADED FUNDS - EQUITY							
06-11-2012	03-06-2013	3,740.00	Alps ETF Tr Alerian MLP	58,751 66	63,374.37	4,622 71	
01-07-2013	07-01-2013	545 00	WisdomTree Trust Emerg Mkt ETF	31,244 85	26,405 06	-4,839 79	
06-14-2011	04-16-2013	555.00	Market Vectors ETF Tr Gold Miner	29,760.39	16,244 76		-13,515 63
09-19-2011	04-16-2013	383.00	Market Vectors ETF Tr Gold Miner	24,385 13	11,210 35		-13,174 78
01-23-2012	04-16-2013	278 00	Market Vectors ETF Tr Gold Miner	14,691 74	8,137.02		-6,554 72
01-23-2012	06-25-2013	1,051 00	Market Vectors ETF Tr Gold Miner	55,543.25	24,920 98		-30,622 27
				124,380 51	60,513 11	0 00	-63,867 40
01-23-2012	06-25-2013	478.00	iShares Tr S&P Global Healthcare	27,275.99	34,982 20		7,706 21
10-05-2012	01-07-2013	2,270.00	iShares Mortgage Plus Cap Index	34,430 45	32,598 28	-1,832.17	
10-05-2012	01-18-2013	1,870 00	iShares Mortgage Plus Cap Index	28,363.41	27,569 16	-794 25	
10-15-2012	01-18-2013	2,465 00	iShares Mortgage Plus Cap Index	34,904 40	36,341 17	1,436 77	
				97,698 26	96,508 61	-1,189 65	0 00
06-10-2010	06-25-2013	520 00	Vanguard Specialized Portfolio Div Apprec ETF	23,904.06	34,096.53		10,192 47
				363,255.33	315,879 88	-1,406.73	-45,968 72
EXCH TRADED FUNDS - FIXED INCOME							
09-24-2012	07-01-2013	600 00	PIMCO 0-5 High Yield	61,598 64	61,761 48	162 84	
10-23-2012	07-01-2013	305 00	PIMCO 0-5 High Yield	31,357 05	31,395.42	38 37	
				92,955 69	93,156 90	201 21	0 00
				92,955.69	93,156 90	201 21	0 00
EXCH TRADED FUNDS - COMMODITIES							
06-20-2012	04-16-2013	149.00	SPDR Gold Trust Gold	23,325 49	19,920 45	-3,405 04	
				23,325.49	19,920 45	-3,405 04	0 00
EXCH TRADED FUNDS - CURRENCY							
03-06-2013	04-05-2013	550 00	CurrencyShares Japanese Yen	57,408 89	55,123 31	-2,285.58	
				57,408 89	55,123 31	-2,285 58	0 00
MUTUAL FUNDS - FIXED INCOME							
06-14-2012	02-11-2013	1,599 000	Doubleline Opportunistic Cr Fund	41,351 58	43,124 86	1,773 28	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

GLOBAL THEMATIC PORTFOLIO

BROYHILL FAMILY FOUNDATION INC

Fidelity #663-107352

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
06-14-2012	02-12-2013	621.000	Doublelme Opportunistic Cr Fund	16,059.62	16,748 55	688.93	
				57,411 20	59,873 41	2,462 21	0.00
				57,411 20	59,873 41	2,462 21	0 00
TOTAL GAINS						8,722 90	17,898.68
TOTAL LOSSES						-13,156.83	-63,867 40
				594,356 60	543,953 95	-4,433 92	-45,968.72
TOTAL REALIZED GAIN/LOSS			-50,402 65				

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation

Account: 663-130844

The Broyhill Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
COMMON STOCKS							
02-11-2013	05-23-2013	350 00	Corrections Coramer Contra Special Dividend From CUSIP 220Opt994	0.00	0.00	0 00	
01-11-2013	04-30-2013	100 00	Avon Products Inc	1,528 99	2,309 14	780 15	
01-11-2013	04-30-2013	100 00	Avon Products Inc	1,528 99	2,317 48	788 49	
01-11-2013	04-30-2013	54 00	Avon Products Inc	823 20	1,251 44	428 24	
01-11-2013	04-30-2013	550 00	Avon Products Inc	8,386 72	12,746 15	4,359 43	
01-11-2013	04-30-2013	46 00	Avon Products Inc	701 96	1,066 04	364 08	
				12,969 86	19,690 25	6,720 39	0.00
03-05-2013	06-21-2013	30 00	Coach Inc	1,511 22	1,686 66	175 44	
03-06-2013	06-21-2013	270 00	Coach Inc	13,458.22	15,179 94	1,721 72	
				14,969 44	16,866.60	1,897 16	0 00
01-17-2013	07-19-2013	500 00	Family Dollar Stores Inc	29,114 95	32,491.43	3,376 48	
11-02-2012	02-28-2013	20 00	Google Inc Cl A	13.870.15	16,086 63	2,216 48	
02-19-2013	10-16-2013	1,000.00	Hospira Inc	29,429 90	41,559 27	12,129 37	
04-30-2013	10-16-2013	205 00	Hospira Inc	6,773.46	8,519 65	1,746 19	
				36,203 36	50,078 92	13,875 56	0 00
12-14-2012	08-01-2013	290 00	Hyster Yale Materials Handling Inc Cl A	12,671 96	21,428 53	8,756 57	
01-18-2013	04-09-2013	1,300 00	Penney J C Inc	26,013.00	18,225 72	-7,787 28	
10-24-2012	07-15-2013	300 00	Lorillard Inc	11,208 55	13,878 91	2,670 36	
10-24-2012	07-15-2013	375.00	Lorillard Inc	14,011 25	17,348 64	3,337 39	
				25,219.80	31,227.55	6,007 75	0 00
07-01-2013	10-31-2013	278.00	Altria Group Inc	9,846.45	10,339 50	493 05	
07-01-2013	10-31-2013	145.00	Altria Group Inc	5,135 74	5,392 90	257.16	
				14,982.19	15,732 40	750 21	0 00
11-08-2012	02-08-2013	500.00	NCR Corp	11,220 00	14,692 77	3,472 77	
11-08-2012	03-06-2013	500.00	NCR Corp	11,220 00	13,665 34	2,445 34	
				22,440.00	28,358.11	5,918 11	0 00
11-02-2012	05-28-2013	1,000 00	Newmont Mining Corp	50,181 56	32,319 53	-17,862 03	
11-07-2012	04-17-2013	1,365 00	Oaktree Cap Group LLC Unit Cl A	56,678 21	69.910 90	13,232 69	
10-24-2012	02-21-2013	500 00	Pep Boys Manny Moe & Jack	4,980 00	5,888 61	908 61	
10-24-2012	02-21-2013	700 00	Pep Boys Manny Moe & Jack	6,972 00	8,249 75	1,277 75	
10-24-2012	02-21-2013	100 00	Pep Boys Manny Moe & Jack	995.00	1,178 53	183 53	
10-24-2012	02-21-2013	100.00	Pep Boys Manny Moe & Jack	996 00	1,178 54	182 54	
10-24-2012	02-21-2013	900 00	Pep Boys Manny Moe & Jack	8,963.91	10,606 81	1,642 90	
10-24-2012	02-21-2013	665 00	Pep Boys Manny Moe & Jack	6,630 05	7,837 26	1,207 21	
10-24-2012	06-05-2013	259.00	Pep Boys Manny Moe & Jack	2,582 23	3,244 98	662 75	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation
Account: 663-130844
The Broyhill Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
10-24-2012	06-05-2013	500.00	Pep Boys Manny Moe & Jack	4,985 00	6,275 39	1,290 39	
10-24-2012	06-05-2013	100 00	Pep Boys Manny Moe & Jack	997.00	1,251 97	254.97	
10-24-2012	06-05-2013	1,216 00	Pep Boys Manny Moe & Jack	12,123.52	15,237 76	3,114 24	
11-08-2012	06-05-2013	300 00	Pep Boys Manny Moe & Jack	2,979.00	3,759 31	780 31	
11-08-2012	08-08-2013	2,200 00	Pep Boys Manny Moe & Jack	21,846.00	27,772 75	5,926 75	
				75,049 71	92,481 66	17,431 95	0.00
10-24-2012	01-18-2013	371 00	Seagate Technology PLC	10,302 67	12,917 39	2,614 72	
10-24-2012	03-06-2013	79 00	Seagate Technology PLC	2,193 83	2,607 73	413 90	
11-08-2012	03-06-2013	300.00	Seagate Technology PLC	8,923.50	9,902 77	979 27	
				21,420 00	25,427 89	4,007 89	0 00
05-28-2013	10-09-2013	100.00	Western Union Co	1,653 70	1,786 21	132 51	
05-28-2013	10-09-2013	400 00	Western Union Co	6,583 20	7,174.07	590 87	
05-28-2013	10-09-2013	1,270 00	Western Union Co	20,915 49	22,777 67	1,862 18	
				29,152 39	31,737 95	2,585 56	0 00
11-08-2012	02-21-2013	1,560 00	Xerox Corp	9,951 71	12,300 32	2,348 61	
11-08-2012	07-19-2013	3,440 00	Xerox Corp	21,944 79	33,298 95	11,354 16	
				31,896 50	45,599 27	13,702 77	0.00
				472,833 08	547,663.34	74,830 26	0 00
AMERICAN DEPOSITORY RECEIPTS							
02-19-2013	11-19-2013	1,000.00	Vodafone Group PLC Sp ADR	25,400 00	31,989 44	6,589 44	
02-21-2013	11-19-2013	200 00	Vodafone Group PLC Sp ADR	4,898 00	6,397.89	1,499 89	
				30,298 00	38,387 33	8,089 33	0 00
10-26-2012	09-12-2013	275.00	Coca-Cola HBC AG Sp ADR	5,925 59	8,301 20	2,375 61	
11-02-2012	09-12-2013	70 00	Coca-Cola HBC AG Sp ADR	1,497 14	2,113 03	615.89	
11-06-2012	09-12-2013	180.00	Coca-Cola HBC AG Sp ADR	4,010.40	5,433 51	1,423 11	
11-07-2012	09-12-2013	270 00	Coca-Cola HBC AG Sp ADR	5,950 10	8,150.27	2,200 17	
11-08-2012	09-12-2013	365 00	Coca-Cola HBC AG Sp ADR	7,956.09	11,017 95	3,061 86	
				25,339 32	35,015 96	9,676 64	0 00
10-24-2012	06-05-2013	90.00	Sanofi Sp ADR	3,860 10	4,752 02	891 92	
				59,497 42	78,155 31	18,657 89	0 00
EXCH TRADED FUNDS - EQUITY							
09-13-2012	07-15-2013	3,700 00	Alps ETF Tr Alerian MLP	60,982.60	67,233 00	6,250 40	
10-23-2012	08-08-2013	770 00	WisdomTree Trust Intl Div Ex Financial	31,239 00	33,123 97	1,884 97	
11-08-2012	07-15-2013	700 00	SPDR S&P Intl ETF	30,792.79	31,169.45	376 66	
10-23-2012	07-19-2013	490 00	SPDR Euro STOXX 50	15,661 60	17,162 28	1,500 68	
10-19-2012	07-19-2013	135 00	Vanguard Intl Equity Index Fund Eurpean ETF	6,304.49	6,913 23	608 74	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation

Account: 663-130844

The Broyhill Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
10-23-2012	07-19-2013	205 00	Vanguard Intl Equity Index Fund Eurpean ETF	9,375 92	10,497 87	1,121 95	
				15,680 41	17,411 10	1,730.69	0 00
				154,356 40	166,099 80	11,743 40	0 00
EXCH TRADED FUNDS - FIXED INCOME							
03-06-2013	07-15-2013	2,500 00	PowerShares Senior Ln Port	62,650 00	62,055 91	-594 09	
03-13-2013	09-19-2013	295 00	iShares Tr Barclays 7-10 Yr	31,224.84	29,756 98	-1,467 86	
01-17-2012	08-28-2013	1,050 00	iShares Tr iBoxx Inv Grade Corp Bond	120,378.30	118,480 04		-1,898 26
03-13-2013	09-19-2013	270 00	iShares Tr Barclays 20+ Yr	31,114 30	28,174 10	-2,940 20	
				245,367 44	238,467 03	-5,002.15	-1,898 26
EXCH TRADED FUNDS - COMMODITIES							
06-20-2012	11-13-2013	231 00	SPDR Gold Trust Gold	36,162 33	28,326 98		-7,835 35
				36,162 33	28,326.98	0 00	-7,835 35
MUTUAL FUNDS - FIXED INCOME							
07-24-2012	09-19-2013	2,325 000	Doubleline Opportunistic Cr Fund	61,041.04	52,985 12		-8,055 92
06-14-2012	11-13-2013	2,300 000	PIMCO Dynamic Income Fund	59,345.89	67,094 88		7,748 99
11-06-2012	11-13-2013	400 000	PIMCO Dynamic Income Fund	11,370 44	11,668 68		298 24
11-06-2012	11-13-2013	217 000	PIMCO Dynamic Income Fund	6,168 46	6,327.60		159 14
				76.884 79	85,091.16	0.00	8,206 37
				137,925.83	138,076 28	0 00	150 45
REAL ESTATE INVESTMENT TRUSTS							
02-11-2013	12-05-2013	350 00	Corrections Corp America	12,946.54	11,587.40	-1,359 14	
05-21-2013	12-05-2013	43.00	Corrections Corp America	1,672 70	1,423 60	-249 10	
06-05-2013	12-05-2013	63 00	Corrections Corp America	2,184 77	2,085 73	-99.04	
06-05-2013	12-05-2013	359 00	Corrections Corp America	12,449 75	11,889 60	-560.15	
07-01-2013	12-05-2013	456.00	Corrections Corp America	14,945 49	15,102.10	156.61	
				44,199 25	42,088 43	-2,110 82	0 00
04-24-2013	04-25-2013	0 50	Silver Bay Realty Trust Corp	9 86	15 71	5 85	
04-24-2013	07-15-2013	48 00	Silver Bay Realty Trust Corp	946 37	806 54	-139.83	
				956 23	822 25	-133 98	0 00
11-08-2012	03-15-2013	1,500 00	Two Harbors Inv Corp	16,607 40	19,484 56	2,877 16	
				61,762 88	62,395 24	632 36	0 00

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation

Account: 663-130844

The Broyhill Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
OPTIONS SHORT - CALL							
03-06-2013	06-21-2013	-3	Coach Inc Call Option 6/13 55	374 89	374.89	0 00	
07-30-2013	09-20-2013	-5	Coach Inc Call Option 9/13 55	0 00	409 82	409 82	
09-24-2013	11-15-2013	-6	Coach Inc Call Option 11/13 57 500	0 00	827.80	827.80	
01-17-2013	07-19-2013	-5	Family Dollar Stores Call Option 7/13 65	0 00	784 79	784 79	
01-18-2013	06-21-2013	-4	Cedar Fair LP Call Option 6/13 40	0 00	307 84	307 84	
05-20-2013	07-19-2013	-22	Pep Boys Manny Moe & Jack Call Option 7/13 13	0 00	554 74	554.74	
01-18-2013	03-15-2013	-15	Two Harbors Invest Cor Call Option 3/13 13	0.00	134.42	134 42	
09-03-2013	11-19-2013	-12	Vodafone Group PLC Call Option 1/14 32	0 00	1,415 60	1,415 60	
09-24-2013	11-15-2013	-17	Western Union Co Call Option 11/13 19	0 00	832 46	832 46	
				374 89	5,642 36	5,267 47	0 00
OPTIONS SHORT - PUT							
01-11-2013	07-19-2013	-20	Avon Products Inc Put Option 7/13 14	0 00	2,239.19	2,239 19	
02-20-2013	06-21-2013	-10	Coach Inc Put Option 6/13 45	0 00	1,969 57	1,969 57	
07-30-2013	09-20-2013	-12	Coach Inc Put Option 9/13 50	0.00	923 58	923 58	
01-15-2013	07-19-2013	-5	Family Dollar Stores Put Option 7/13 55	0 00	1,634 77	1,634 77	
11-08-2012	01-18-2013	-6	Harmon Intl Industries Put Option 1/13 40	0.00	1,841 77	1,841 77	
11-08-2012	02-21-2013	-6	Harmon Intl Industries Put Option 4/13 40	426.20	2,819 75	2,393 55	
02-15-2013	05-17-2013	-10	Hospira Inc Put Option 5/13 30	0 00	2,129 57	2,129 57	
09-04-2013	11-08-2013	-50	Intel Corp Put Option 1/14 22	1,251 57	5,098.37	3,846 80	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation

Account: 663-130844

The Broyhill Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
11-08-2012	01-18-2013	-13	Penney J C Inc Put Option 1/13 20	0.00	1,676 58	1,676 58	
09-03-2013	10-21-2013	-10	Microsoft Corp Put Option 1/14 30	270 32	1,209 66	939 34	
06-20-2013	10-18-2013	-28	Navistar Intl Corp Put Option 10/13 20	0.00	2,671 33	2,671.33	
11-08-2012	01-18-2013	-25	NCR Corp Put Option 1/13 20	0 00	799 25	799 25	
08-16-2013	09-20-2013	-3	Onyx Pharmaceuticals Put Option 9/13 110	0 00	1,700 87	1,700 87	
08-16-2013	09-20-2013	-5	Onyx Pharmaceuticals Put Option 9/13 110	0.00	3,134 77	3,134 77	
				0.00	4,835 64	4,835 64	0 00
05-23-2013	07-19-2013	-7	Tempur-Pedic Intl Inc Put Option 7/13 40	0 00	1,308 73	1,308 73	
05-23-2013	09-20-2013	-7	Tempur-Pedic Intl Inc Put Option 9/13 40	0.00	2,218 70	2,218 70	
02-19-2013	07-19-2013	-5	Vodafone Group PLC Put Option 7/13 25	0 00	759 79	759 79	
				1,948 09	34,136 25	32,188 16	0 00
TOTAL GAINS						171,376 12	8,206 37
TOTAL LOSSES						-33,058 72	-17,789 53
				1,170,228.36	1,298,962 59	138,317 30	-9,583 16
TOTAL REALIZED GAIN/LOSS			128,734.23				

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation.

Account: 663-130294

Fixed Income Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
CORPORATE BONDS							
02-01-2013	06-01-2013	758	Amentech Cap Fundıng Corp 9 100% Due 06-01-16	842.90	758 00	-84.90	
01-08-2013	02-19-2013	7,000	Beazer Homes USA Inc 6 875% Due 07-15-15	7,094 50	7,080 22	-14 28	
02-01-2013	02-19-2013	8,000	Beazer Homes USA Inc 6 875% Due 07-15-15	8,108 00	8,091 68	-16 32	
				15,202.50	15,171 90	-30 60	0 00
08-06-2012	01-22-2013	10,000	Cenveo Corp 7.875% Due 12-01-13	9,975 00	10,000 00	25 00	
08-13-2012	01-22-2013	4,000	Cenveo Corp 7.875% Due 12-01-13	4,005.60	4,000.00	-5 60	
10-01-2012	01-22-2013	4,000	Cenveo Corp 7 875% Due 12-01-13	4,021 00	4,000 00	-21 00	
10-04-2012	01-22-2013	3,000	Cenveo Corp 7 875% Due 12-01-13	3,003 90	3,000 00	-3 90	
				21,005 50	21,000 00	-5 50	0 00
07-31-2012	01-15-2013	5,000	Clear Channel Communıcatıons 5 750% Due 01-15-13	5,015.00	5,000 00	-15 00	
08-06-2012	01-15-2013	10,000	Clear Channel Communıcatıons 5 750% Due 01-15-13	9,980 00	10,000 00	20 00	
				14 995 00	15,000 00	5 00	0 00
09-26-2012	06-21-2013	4,000	Concho Resources Inc 8 625% Due 10-01-17	4,410 00	4,260 64	-149 36	
11-02-2012	06-21-2013	5,000	Concho Resources Inc 8 625% Due 10-01-17	5,510.00	5,325 80	-184 20	
04-26-2013	06-21-2013	5,000	Concho Resources Inc 8.625% Due 10-01-17	5,378 75	5,325 80	-52 95	
				15,298 75	14,912.24	-386 51	0 00
11-02-2012	06-03-2013	10,000	Correctıons Corp Amenca New 7 750% Due 06-01-17	10,760 00	10,387 50	-372 50	
04-08-2013	11-15-2013	10,000	Cott Beverages Inc 8 375% Due 11-15-17	10,807.50	10,411 80	-395 70	
08-13-2012	11-04-2013	4,000	Ferrellgas LP Ferrellgassr Nt 09 12500%10/01/2017 Tendered 9 125% Due 10-01-17	4,321 48	4,082 52		-238 96
11-28-2012	11-04-2013	3,000	Ferrellgas LP Ferrellgassr Nt 09.12500%10/01/2017 Tendered 9 125% Due 10-01-17	3,231 00	3,061.89	-169 11	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation.

Account: 663-130294

Fixed Income Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12-05-2012	11-04-2013	3,000	Ferrellgas LP Ferrellgassr Nt 09.12500%10/01/2017 Tendered 9 125% Due 10-01-17	3,231 00	3,061 89	-169 11	
01-08-2013	11-04-2013	5,000	Ferrellgas LP Ferrellgassr Nt 09 12500%10/01/2017 Tendered 9 125% Due 10-01-17	5,432 00	5,103 15	-328 85	
04-26-2013	11-04-2013	6,000	Ferrellgas LP Ferrellgassr Nt 09 12500%10/01/2017 Tendered 9 125% Due 10-01-17	6,462 00	6,123 78	-338 22	
				22,677 48	21,433 23	-1,005 29	-238 96
10-24-2012	01-17-2013	10,000	Gaylord Entertainment Co 6 750% Due 11-15-14	10,040 00	10,000 00	-40 00	
11-09-2012	01-17-2013	5,000	Gaylord Entertainment Co 6.750% Due 11-15-14	5,012 50	5,000 00	-12 50	
				15,052 50	15,000.00	-52 50	0 00
11-28-2012	02-15-2013	4,000	General Motors Accep Corp Smart Nt BE 6.500% Due 08-15-13	4,050 68	4,000.00	-50 68	
03-14-2013	07-15-2013	5,000	General Motors Accep Corp Smart Nt BE 6.375% Due 01-15-14	5,083 80	5,000 00	-83 80	
08-13-2012	02-15-2013	3,000	General Motors Accep Corp Smart Nt BE 6 350% Due 05-15-13	3,036 75	3,000 00	-36 75	
07-30-2012	02-15-2013	2,000	General Motors Accep Corp Smart Nt BE 5 850% Due 06-15-13	2,011 00	2,000 00	-11.00	
03-21-2013	08-15-2013	5,000	General Motors Accep Corp Smart Nt BE 7 500% Due 08-15-17	5,091 25	5,000 00	-91 25	
09-25-2012	01-15-2013	2,000	General Motors Accep Corp Smart Nt BE 7.100% Due 01-15-13	2,031 50	2,000 00	-31 50	
10-15-2013	12-16-2013	6,000	General Motors Accep Corp Smart Nt BE 6 750% Due 06-15-14	6,047 52	6,000 00	-47 52	
08-10-2012	03-15-2013	5,000	General Motors Accep Corp Smart Nt BE 6.400% Due 03-15-13	5,022 50	5,000 00	-22 50	
09-05-2012	09-16-2013	8,000	General Motors Accep Corp 5 000% Due 03-15-16	7,872.96	8,000 00		127.04

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation.

Account: 663-130294

Fixed Income Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
06-18-2013	12-16-2013	5,000	General Motors Acceptance Corp 5 500% Due 06-15-16	5,070 00	5,000 00	-70 00	
02-14-2013	08-15-2013	8,000	General Motors Acceptance Corp 5 000% Due 08-15-16	8,126 00	8,000 00	-126 00	
11-02-2012	05-29-2013	6,000	ITC DeltaCom Inc 10 500% Due 04-01-16	6,462 00	6,172 50	-289 50	
11-28-2012	05-29-2013	4,000	ITC DeltaCom Inc 10.500% Due 04-01-16	4,293 00	4,115 00	-178 00	
				10,755 00	10,287 50	-467 50	0 00
07-25-2012	06-10-2013	5,000	iStar Financial Inc 5 950% Due 10-15-13	4,985 00	5,097 72	112 72	
08-23-2012	06-10-2013	5,000	iStar Financial Inc 5 950% Due 10-15-13	5,022 50	5,097 72	75 22	
08-28-2012	06-10-2013	5,000	iStar Financial Inc 5 950% Due 10-15-13	5,027.50	5,097 73	70 23	
				15,035 00	15,293 17	258 17	0 00
08-23-2012	11-15-2013	1,000	McMoran Exploration Co 11.875% Due 11-15-14	1,051 50	1,000 00		-51 50
08-27-2012	11-15-2013	5,000	McMoran Exploration Co 11 875% Due 11-15-14	5,282 50	5,000 00		-282 50
10-17-2012	11-15-2013	4,000	McMoran Exploration Co 11 875% Due 11-15-14	4,226.00	4,000 00		-226 00
				10,560 00	10,000 00	0.00	-560 00
09-17-2012	11-15-2013	3,000	NII Capital Corp 10 000% Due 08-15-16	3,058 50	1,770 00		-1,288 50
09-26-2012	11-15-2013	5,000	NII Capital Corp 10.000% Due 08-15-16	5,060 00	2,950.00		-2,110 00
10-17-2012	11-15-2013	5,000	NII Capital Corp 10 000% Due 08-15-16	5,032 50	2,950.00		-2,082 50
11-28-2012	11-15-2013	2,000	NII Capital Corp 10.000% Due 08-15-16	1,714 00	1,180 00	-534 00	
02-12-2013	11-15-2013	2,000	NII Capital Corp 10 000% Due 08-15-16	1,846 80	1,180 00	-666 80	
09-23-2013	11-15-2013	5,000	NII Capital Corp 10.000% Due 08-15-16	4,957.50	2,950 00	-2,007 50	
09-24-2013	11-15-2013	3,000	NII Capital Corp 10 000% Due 08-15-16	2,967 00	1,770 00	-1,197 00	
				24,636 30	14,750 00	-4,405 30	-5,481 00
07-17-2013	08-15-2013	9,000	Quiksilver Inc 6 875% Due 04-15-15	9,022 50	9,000.00	-22 50	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation.

Account: 663-130294

Fixed Income Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
02-13-2013	06-21-2013	3,000	Quicksilver Resources In Sermake Whole 08 25000%08/01/2015 Tender Offer 8 250% Due 08-01-15	2,914 50	2,993 70	79 20	
03-14-2013	06-21-2013	2,000	Quicksilver Resources In Sermake Whole 08 25000%08/01/2015 Tender Offer 8 250% Due 08-01-15	1,983 00	1,995 80	12.80	
				4,897 50	4,989 50	92 00	0 00
08-14-2012	02-25-2013	4,000	Rite Aid Corp 9 250% Due 06-01-13	4,024 00	4,000.00	-24 00	
07-25-2012	04-19-2013	2,000	Seitel Inc 9 750% Due 02-15-14	2,030 50	2,000 00	-30.50	
09-04-2012	04-19-2013	5,000	Seitel Inc 9 750% Due 02-15-14	5,095 00	5,000 00	-95.00	
				7,125.50	7,000 00	-125 50	0 00
02-19-2013	11-27-2013	3,000	Stone Energy Corp Note 08 62500%02/01/2017 Tender Offer 8 625% Due 02-01-17	3,261 00	3,082 14	-178 86	
02-22-2013	11-27-2013	5,000	Stone Energy Corp Note 08.62500%02/01/2017 Tender Offer 8 625% Due 02-01-17	5,410 00	5,136 90	-273 10	
03-21-2013	11-27-2013	10,000	Stone Energy Corp Note 08 62500%02/01/2017 Tender Offer 8.625% Due 02-01-17	10,870 00	10,273 80	-596 20	
06-21-2013	11-27-2013	2,000	Stone Energy Corp Note 08 62500%02/01/2017 Tender Offer 8 625% Due 02-01-17	2,133 80	2,054 76	-79 04	
				21,674 80	20,547.60	-1,127 20	0 00
07-25-2012	05-28-2013	5,000	Stonemor Oper LLC Sr Nt 10 25000% 12/01/2017 10 250% Due 12-01-17	5,022.00	5,350.55	328 55	
11-09-2012	05-28-2013	3,000	Stonemor Oper LLC Sr Nt 10 25000% 12/01/2017 10 250% Due 12-01-17	3,075.00	3,210 33	135.33	
12-05-2012	05-28-2013	5,000	Stonemor Oper LLC Sr Nt 10 25000% 12/01/2017 10 250% Due 12-01-17	5,135 00	5,350 55	215 55	
03-14-2013	05-28-2013	6,000	Stonemor Oper LLC Sr Nt 10 25000% 12/01/2017 10 250% Due 12-01-17	6,394 50	6,420 66	26 16	

Broyhill Asset Management, LLC

REALIZED GAINS AND LOSSES

Broyhill Family Foundation.

Account: 663-130294

Fixed Income Portfolio

From 01-01-2013 Through 12-31-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
04-26-2013	05-28-2013	3,000	Stonemor Oper LLC Sr Nt 10 25000% 12/01/2017 10 250% Due 12-01-17	3,226 50	3,210 33	-16 17	
				22,853.00	23,542 42	689 42	0 00
12-27-2012	07-10-2013	5,000	Ultrapetrol Bahamas Ltd 9 000% Due 11-24-14	4,970 00	5,000 00	30 00	
				315,639.69	301,484 86	-8,001 91	-6,152 92
CORPORATE BONDS - VARIABLE RATE							
09-12-2012	06-17-2013	10,000	Qwest Corp 3.530% Due 06-15-13	10,130.00	10,000 00	-130.00	
01-09-2013	03-15-2013	10,000	SLM Corp EdNotes BE 1 010% Due 03-15-13	9,996 10	10,000 00	3.90	
09-24-2013	12-16-2013	5,000	SLM Corp EdNotes BE 3.718% Due 12-15-13	5,002 50	5,000 00	-2 50	
10-01-2012	02-04-2013	5,000	Telefonica Emisiones SAU 0 643% Due 02-04-13	4,983 90	5,000 00	16 10	
				30,112.50	30,000.00	-112 50	0 00
TOTAL GAINS						1,150 76	127 04
TOTAL LOSSES						-9,265 17	-6,279 96
				345,752.19	**331,484.86**	**-8,114.41**	**-6,152.92**
TOTAL REALIZED GAIN/LOSS		-14,267 33					
NO CAPITAL GAINS DISTRIBUTIONS							

CONTRIBUTIONS	**2013**
ARTS & MUSEUMS--6111	
American Air Museum in Britain	$ 250.00
American Furniture Hall of Fame Fdn.	$ 1,000.00
ASU Foundation--Appalachian Summer	$ 25,000.00
Caldwell Arts Council	$ 5,000.00
	$ 1,500.00
Caldwell Arts Council Sculpture Celebration	$ 5,000.00
Caldwell Heritage Museum	$ 2,500.00
Caldwell County Library (Friends of the)	
Caldwell Men's Chorus	$ 500.00
Catawba Science Center	$ 4,000.00
Community Music Club	$ 5,000.00
Foothills Performing Arts	$ 3,000.00
Furniture Library Association	$ 5,000.00
Hickory Choral Society	$ 500.00
Hudson Community Development Assoc.	$ 5,000.00
National Air and Space Museum	$ 1,000.00
National WWII Museum	$ 500.00
Ocean Reef Art League	$ 500.00
Reynolda House	$ 1,000.00
Royal Oak	$ 150.00
UNC-TV	$ 250.00
United States Department of State	$ 1,000.00
(Diplomatic Rooms)	
Western Piedmont Symphony	$ 4,000.00
	$ 71,650.00
CIVIC--6112	
Blowing Rock Community Foundation	$ 1,000.00
Caldwell County	$ 2,500.00
Caldwell House	$ 5,000.00
Caldwell Senior Ctr	$ 3,500.00
Caldwell Humane Society	$ 1,000.00
City of Lenoir (Harambee Festival)	$ 500.00
Kings Creek Volunteer Fire Department	$ 500.00
Lenoir Police Department	$ 3,000.00
NC Big Sweep	$ 2,500.00
Shepherd's Center of Charlotte	$ 1,000.00
United Way of Caldwell County	$ 10,000.00
Watauga County Historical Society	

SCHEDULE 5

	$ 30,500.00
CHURCHES/RELIGIOUS ORGANIZATIONS--6113	
Ardmore United Methodist Church	$ 200.00
Baptist Theological Seminary at Richmond	$ 10,000.00
Belhaven University for Billy Kim Center	$ 5,000.00
Biblical Ministries Worldwide	$ 2,000.00
College Avenue Baptist Church	$ 1,500.00
Corinth Reformed United Church of Christ	$ 10,000.00
Dula Chapel Baptist Church	$ 200.00
	$ 250.00
First Baptist Church	$ 150.00
First Baptist Church Heating Fund	$ 1,500.00
First Baptist Church/Xmas Needy	$ 2,500.00
First Baptist Church (Coats)	$ 2,000.00
First United Methodist Church	$ 200.00
	$ 500.00
Mount Jefferson Presbyterian Church	$ 200.00
Naples United Church of Christ	$ 2,000.00
NC Baptist Assembly--Fort Caswell	$ 25,000.00
St Peter's Church	$ 250.00
Torat Emet Congregation	$ 10,000.00
Wee Kirk Presbyterian Church	$ 2,000.00
	$ 75,450.00
COLLEGES-SCHOOLS-UNIVERSITIES--6114	
ASU Foundation--Gene Hendricks Scholarship	$ 2,000.00
ASU Foundation--Journalism Project	
ASU Foundation--Business School Fund	$ 25,000.00
ASU Foundation--Yosef Scholarships	$ 760.00
	$ 700.00
ASU Foundation--Solar Decathlon	$ 5,000.00
ASU Foundation--Library Honorarium	$ 1,000.00
Beta Gamma Sigma	$ 500.00
Caldwell Community Col/I Have A Dream	$ 15,000.00
Caldwell Community College Gateway	$ 5,000.00
Caldwell Community College Child Care	$ 5,000.00
Caldwell Community College Foundation	$ 5,000.00
Caldwell Community College (Civic Center)	$ 10,000.00
Caldwell Community College/Athletic	$ 1,500.00
Caldwell County Schools	$ 1,000.00
(Kaleidoscope)	$ 1,000.00
(Firefighter Tech)	$ 5,000.00
Caldwell County Schools (Hall of Honor)	$ 500.00
Caldwell County Schools (John Craig)	$ 500.00
Cardinal Gibbons High School	$ 25,000.00
Christ School	$ 30,000.00
Cornerstone Counseling Ctr(Hickory Academy)	$ 5,500.00
Gardner-Webb University--APE Conference	$ 2,978.29

Gardner-Webb University	
Independent College Fund of NC	$ 20,000.00
John William Pope Ctr. Higher Ed. Policy	$ 10,000.00
	$ 5,000.00
Lenoir Rhyne College-Business Council	
Lenoir Rhyne College-Broyhill Leadership	$ 150,000.00
Lenoir Rhyne University	$ 1,000.00
LRU-Piedmont Educational Foundation	$ 2,500.00
Lees-McRae College Scholarship Gala	
Lees-McRae College Drama Dept.	$ 50,000.00
Mars Hill University	$ 100,000.00
Phi Delta Theta Foundation (see note)	$ 500.00
Phi Beta Kappa Society	$ 250.00
Phi Beta Kappa Society (Honor Roll)	$ 250.00
Queen's University	$ 3,000.00
Ram's Club (Athletic Scholarships)	$ 1,000.00
Southeastern Baptist Theological Seminary	$ 10,000.00
University of North Carolina--Chapel Hill	$ 25,000.00
Wake Forest University	$ 5,000.00
	$ 100,000.00
Wake Forest University (Deacon Club)	$ 7,000.00
	$ 638,438.29
FREE ENTERPRISE--6115	
Anti-Defamation League/Nat'l Home Furnishings [illegible]	$ 4,000.00
Captial Research Center	$ 1,000.00
Center for Individual Rights	$ 1,000.00
Federation for Amer. Immigration Reform	$ 1,500.00
FreedomWorks Foundation	$ 1,000.00
Jesse Helms Ctr. Fdn. (Free Ent. Leadership)	$ 5,000.00
John Locke Foundation	$ 5,000.00
National Center for Policy Analysis	$ 2,000.00
National Right to Work Legal Defense Foundation	$ 1,000.00
NC Center for Public Policy Research	$ 1,200.00
NCCBI Fdn. For Education Summit	$ 1,500.00
NC Free Enterprise Foundation	$ 1,000.00
Tax Foundation	$ 2,500.00
Young America's Foundation	$ 1,000.00
	$ 28,700.00
HEALTH AND HOSPITALS--6116	

American Cancer Society	$ 500.00
	$ 1,000.00
American Cancer Society (RFL)	
	$ 500.00
American Cancer Society(Hickory)	$ 500.00
American Heart Association Gala (Catawba)	$ 1,000.00
American Lung Association(Memorial)	
American Red Cross (Catawba Valley)	$ 5,000.00
Appalachian Regional Healthcare Fdn.	$ 5,000.00
	$ 5,000.00
	$ 90,000.00
Bethel Colony of Mercy	$ 3,230.00
Caldwell Memorial Hospital Found. (Gala)	$ 5,000.00
Caldwell Memorial Hospital Found.	$ 100,000.00
Caldwell County Hospice	$ 50,000.00
Foundation Fighting Blindness	$ 1,000.00
Hebron Colony Ministries	$ 1,000.00
Helping Hands Clinic	$ 25,000.00
	$ 44,000.00
International Essential Tremor Foundation	$ 1,000.00
	$ 1,000.00
Juvenile Diabetes Assoc Walk	$ 1,000.00
Komen, Susan G. Foundation (RFC)	$ 1,000.00
Knights Templar Eye Foundation	$ 1,000.00
March of Dimes Catawba	$ 1,000.00
March of Dimes Walk	$ 2,000.00
Mayo Foundation	$ 10,000.00
NCH Healthcare Foundation	$ 5,000.00
Natl Multilple Sclerosis Soc/Central NC	$ 500.00
Ocean Reef Medical Center Foundation	$ 1,000.00
Ophthalmology Research Foundation	$ 25,000.00
Parkinson Association of the Carolinas	$ 7,350.00
Renewal Center of the South	$ 1,000.00
Scott Rigsby Foundation	$ 1,000.00
Through Healing Eyes	$ 1,000.00
Wig Bank of Caldwell County	$ 1,500.00
	$ 399,080.00
INDIGENT--6117	
Caldwell County DSS (Celebration of Life)	$ 1,000.00
Caldwell County Yokefellow	$ 150.00

Caldwell People	$ 2,000.00
Family Care Center of Catawba Valley	$ 3,000.00
Lenoir Soup Kitchen	$ 3,500.00
	$ 2,800.00
Marine Toys for Tots	$ 1,500.00
Parson of the Hills Christian Outreach	$ 500.00
Second Harvest Food Bank of NC	$ 2,500.00
South Caldwell Christian Ministries	$ 5,000.00
	$ 21,950.00
MISCELLANEOUS--6118	
AOPA	$ 1,000.00
Association of Small Foundations	$ 1,325.00
Commemorative Air Force	$ 1,000.00
Foothills Outdoorsman Association	$ 500.00
	$ 4,000.00
Greater Hickory Classic Foundation	$ 2,500.00
	$ 10,325.00
SCHOLARSHIPS--6119	
Caldwell County Agricultural Fair	$ 2,500.00
Community Foundation of Collier County	$ 500.00
THA Foundation (Tom Haggai)	$ 1,000.00
	$ 4,000.00
YOUTH DEVELOPMENT--6120	
Broyhill Children's Homes/Clyde Summer Trip	$ 2,000.00
Baptist Children's Homes/Clyde Shoeboxes	$ 2,000.00
Baptist Children's Homes/Shoeboxes	$ 2,000.00
Broyhill Children's Homes/Clyde/Xmas	$ 6,000.00
Baptist Children's Homes/Special Projects	$ 2,500.00
Baptist Children's Homes/Special Projects	$ 10,000.00
Baptist Children's Homes (Video)	$ 25,000.00
Boy Scouts/Piedmont Council	$ 12,000.00
Boys Town	$ 500.00
Caldwell Friends	$ 2,500.00
Catawba Valley Young Life	$ 5,000.00
Communities In Schools	$ 3,000.00
Communities In Schools Spring Soiree	$ 1,500.00
Grandfather Home (Grandparents' Club)	$ 500.00
Grandfather Home (Shoeboxes)	$ 2,000.00
Hunters Helping Kids	$ 250.00

Junior Achievement	$	2,000.00
Lenoir Optimist--Youth Activities, Inc	$	500.00
Make-A-Wish Foundation	$	5,000.00
NC Agricultural Fdn (for NC 4-H)	$	1,000.00
Tomorrow's America Foundation	$	50,000.00
	$	50,000.00
Western Youth Network	$	1,000.00
	$	**186,250.00**
PARKS & RECREATION--6121		
City of Lenoir Parks and Recreation	$	2,000.00
	$	4,500.00
	$	2,950.00
Friends of the Blue Ridge Parkway	$	5,000.00
North Carolina Zoological Society	$	1,000.00
	$	**15,450.00**
Grand Total	**$**	**1,481,793.29**

2014	Original Pledge	Balance	To be Paid in 2014
	& Term		
Appalachian State University	$ 500,000 00	$ 500,000.00	$ 175,000.00
College of Business	3 Years/2014		
Appalachian Regional Health Ctr.	$ 350,000.00	$ 260,000 00	$ 90,000.00
Broyhill Rehab Wing	3 Years/2013		
Appalachian Summer	$ 75,000.00	$ 50,000.00	$ 25,000.00
	1-2013(3 Payments)		
ASU Foundation	$ 50,000 00	$ 25,000.00	$ 25,000 00
Business School Pledge	2 Years		
Baptist Children's Homes	$ 6,000.00	$ 6,000.00	$ 6,000.00
Christmas Gifts for 60 Children at Clyde			
Baptist Children's Homes	$ 200,000 00	$ 200,000 00	$ 100,000.00
	2 years/beg 2014		
	2nd Quarter		
Baptist Children's Homes	$ 2,000.00	$ 2,000.00	$ 2,000 00
Summer Trip	Annual		
Bascom-Palmer Eye Institute	$ 50,000 00	$ 25,000.00	$ 25,000.00
	Two Installments		
	1/15/2013		
Caldwell County Pathways	$ 5,000.00	$ 5,000.00	$ 5,000.00
Mountain Bike Trail			
Corinth Reformed United Church	$34,000	$ 24,000 00	$ 10,000.00
	3 Yrs $10K, 1 Yr $4K		
Catawba Science Center	$ 3,500.00	$ 3,500.00	$ 3,500.00
CCC&TI Gateway Scholarship	$ 5,000 00	$ 5,000.00	$ 5,000.00
CCC&TI "Dream"	$ 15,000.00	$ 15,000.00	$ 15,000.00
**$3,500 of this amt. Is for administrative costs			
CCC & TI Child Care Scholarships	$ 5,000 00	$ 5,000.00	$ 5,000.00
Caldwell County Schools	$ 500 00	$ 500.00	$ 500.00
John Craig Scholarship			
Furiture Library Foundation	$ 10,000.00	$ 5,000.00	$ 5,000 00
	2 Years		

SCHEDULE 6

Grandfther Home	$ 25,000 00	$ 25,000.00	$ 25,000.00
Helping Hands Clinic	$ 132,000.00	$ 44,000.00	$ 44,000.00
	3 yrs/2012		
High Point University	$ 250,000 00	$ 250,000.00	$ 62,500.00
	4 years		
Lenoir Police Department	$3,000	$ 3,000.00	$ 3,000.00
Mars Hill University MBA	$538,000	$ 300,000.00	$ 100,000.00
	6 Years		
Meredith College	$ 150,000 00	$ 150,000 00	$ 50,000 00
	3 years/beg 2014		
	3 years/2014		
NCH Healthcare System/Medical Diplor	$5,000	$ 5,000.00	$ 5,000.00
NC Baptist Assemby	$50,000	$ 25,000.00	$ 25,000.00
Fort Caswell	2 Year/2013s		
Piedmont Council Boy Scouts	$ 12,000 00	$ 12,000 00	$ 12,000.00
Queens University	$ 50,000.00	$ 50,000.00	$ 10,000.00
	3 Years/10,20,20		
Tomorrow's America Foundation	$ 100,000 00	$ 100,000.00	$ 100,000.00
Pay 1/2 April, May or June; 1/2 July, Aug, or Sept			
Tax Foundation	$ 7,500.00	$ 2,500.00	$ 2,500.00
UNC School of Law	$75,000	$ 25,000.00	$ 25,000 00
	3 Years/2012		
		$ 2,122,500.00	**$ 961,000.00**
		Outstanding	**(to be paid in 2014)**