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

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

EZELL FOUNDATION, INC.
P.O. BOX 100957
NASHVILLE, TN 37224-0957

A Employer identification number: 62-6046865
B Telephone number (see the instructions): (615) 244-1900
C If exemption application is pending, check here ► ☐
D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 13,166,704.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(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 (att sch)	250.			
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	97,419.	97,419.	N/A	
	4 Dividends and interest from securities	212,909.	212,909.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	189,072.			
	b Gross sales price for all assets on line 6a 7,801,357.				
	7 Capital gain net income (from Part IV, line 2)		189,072.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 1	189,414.	189,414.		
	12 **Total.** Add lines 1 through 11	689,064.	688,814.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	4,975.	2,487.		2,488.
	c Other prof fees (attach sch) See St 3	79,842.	79,842.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 4	36,298.	5,165.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 5	962.	481.		481.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	122,077.	87,975.		2,969.
	25 Contributions, gifts, grants paid Part XV	753,450.			753,450.
	26 **Total expenses and disbursements.** Add lines 24 and 25	875,527.	87,975.		756,419.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-186,463.			
	b **Net investment income** (if negative, enter -0-)		600,839.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS 1	Cash – non-interest-bearing			
2	Savings and temporary cash investments	482,799.	384,939.	384,939.
3	Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach sch) ►			
	Less. allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments – U.S. and state government obligations (attach schedule)			
b	Investments – corporate stock (attach schedule) SCHEDULE 4	10,117,363.	10,640,902.	11,269,956.
c	Investments – corporate bonds (attach schedule)			
11	Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
12	Investments – mortgage loans			
13	Investments – other (attach schedule) SCHEDULE 5	2,024,243.	1,511,507.	1,511,507.
14	Land, buildings, and equipment: basis ►			
	Less. accumulated depreciation (attach schedule) ►			
15	Other assets (describe ► See Statement 6)	1,433.	302.	302.
16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	12,625,838.	12,537,650.	13,166,704.
LIABILITIES 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, & other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, building, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	12,625,838.	12,537,650.	
30	**Total net assets or fund balances** (see instructions)	12,625,838.	12,537,650.	
31	**Total liabilities and net assets/fund balances** (see instructions)	12,625,838.	12,537,650.	

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	12,625,838.
2	Enter amount from Part I, line 27a	2	-186,463.
3	Other increases not included in line 2 (itemize) ► See Statement 7	3	98,275.
4	Add lines 1, 2, and 3	4	12,537,650.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	12,537,650.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	SEE SCHEDULE 1	P		
b	CAPITAL GAINS DISTRIBUTION-SCHEDULE - 1	P		
c	THROUGH PARTNERSHIPS-SCHEDULE 1	P		
d	CARILLIAM OFFSHORE LTD	P	6/30/12	1/01/13
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	6,803,332.		6,762,285.	41,047.
b	76,411.			76,411.
c	67,605.			67,605.
d	854,009.		850,000.	4,009.
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				41,047.
b				76,411.
c				67,605.
d				4,009.
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	189,072.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	189,072.

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 (column (b) divided by column (c))
2012	786,117.	13,608,318.	0.057767
2011	611,700.	13,782,190.	0.044383
2010	657,450.	12,183,333.	0.053963
2009	606,500.	12,999,930.	0.046654
2008	768,475.	13,418,905.	0.057268

2	**Total** of line 1, column (d)	2	0.260035
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052007
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	13,381,919.
5	Multiply line 4 by line 3	5	695,953.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,008.
7	Add lines 5 and 6	7	701,961.
8	Enter qualifying distributions from Part XII, line 4	8	756,419.

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)

1 a	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 instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► [X] and enter 1% of Part I, line 27b		1	6,008.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	6,008.
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	6,008.
6	Credits/Payments:			
a	2013 estimated tax pmts and 2012 overpayment credited to 2013	6a 302.		
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	302.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	105.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	5,811.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
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, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► TN			
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*	8 b	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 ► F. MILES EZELL, JR. Telephone no. ► (615) 244-1900

Located at ► 360 MURFREESBORO RD., NASHVILLE, TN TN ZIP + 4 ► 37210

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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 ►			

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
1 a	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)?		1 b	N/A	
	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?		1 c		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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	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.)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [ ] No [X]		
(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 [X]		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	Yes [ ] No [X]		
(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 [X]		
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A
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 [X]		
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 [X]		
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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN W. EZELL P.O. BOX 100597 NASHVILLE, TN	FIRST V.P. 0	0.	0.	0.
ROY C. EZELL 441 CHARLESTON PLACE NASHVILLE, TN	2 ND V. P. 0	0.	0.	0.
DAVID THOMAS 2601 LAKELAND. DR. NASHVILLE, TN	Secretary 0	0.	0.	0.
F. MILES EZELL JR. P.O. BOX 100597 NASHVILLE, TN	President & 0	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

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 (see instructions)

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	11,172,107.
b	Average of monthly cash balances	1b	643,718.
c	Fair market value of all other assets (see instructions)	1c	1,769,880.
d	**Total** (add lines 1a, b, and c)	1d	13,585,705.
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	13,585,705.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	203,786.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,381,919.
6	**Minimum investment return.** Enter 5% of line 5	6	669,096.

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	669,096.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 6,008.		
b	Income tax for 2013. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	6,008.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	663,088.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	663,088.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	663,088.

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	756,419.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	756,419.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	6,008.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	750,411.

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				663,088.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0.	
b Total for prior years: 20 ___, 20 ___, 20 ___		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008 97,530.				
b From 2009				
c From 2010 52,907.				
d From 2011				
e From 2012 167,967.				
f **Total** of lines 3a through e	318,404.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► $ 756,419.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2013 distributable amount				663,088.
e Remaining amount distributed out of corpus	93,331.			
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	411,735.			
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 instructions			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	97,530.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	314,205.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010 52,907.				
c Excess from 2011				
d Excess from 2012 167,967.				
e Excess from 2013 93,331.				

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

See Statement 8

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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				
SEE ATTACHED SCHEDULE 3		N/A	GENERAL SUPPORT	753,450.
Total			► 3a	753,450.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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	97,419.	
4 Dividends and interest from securities			14	212,909.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	189,072.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a PASS THR PTRSHIP-SCH 2			18	189,414.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				688,814.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 688,814.

(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) (See instructions.)
	N/A

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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			

2 a 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

F. Miles Ezell, Jr. President | May 6, 2014 ▶ President-Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Hubert E. Yeary	Hubert E. Yeary	5-2-14		P01061750

Firm's name ▶ Yeary Howell & Associates — Firm's EIN ▶ 62-1664909

Firm's address ▶ 501 East Iris Drive, Nashville, TN 37204 — Phone no (615) 385-1008

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
PASS THR PTRSHIP-SCH 2	$ 189,414.	$ 189,414.	
Total	$ 189,414.	$ 189,414.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING AND TAX PREP	$ 4,975.	$ 2,487.		$ 2,488.
Total	$ 4,975.	$ 2,487.		$ 2,488.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT EXPENSE	$ 79,842.	$ 79,842.		
Total	$ 79,842.	$ 79,842.		$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAX	$ 31,133.			
FOREIGN TAX CREDITS PAID	5,145.	$ 5,145.		
TN ANNUAL REPORT FEE	20.	20.		
Total	$ 36,298.	$ 5,165.		$ 0.

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
DUES & SUBSCRIPTIONS	$ 962.	$ 481.		$ 481.
Total	$ 962.	$ 481.		$ 481.

Statement 6
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
PREPAID EXCISE TAX	$ 302.	
PREPAID FORM 990PF TAXES		$ 302.
Total	$ 302.	$ 302.

Statement 7
Form 990-PF, Part III, Line 3
Other Increases

	$ 3,002.
Net Unrealized Gains or Losses on Investments	95,273.
Total	$ 98,275.

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: F. MILES EZELL
Care Of:
Street Address: P.O. BOX 100957
City, State, Zip Code: NASHVILLE, TN 37224-0957
Telephone:
E-Mail Address:
Form and Content: WRITTEN PERSONAL REQUEST
Submission Deadlines: NONE
Restrictions on Awards: NONE

SCHEDULE 1

EZELL FOUNDATION, INC.
62-6046865
FORM 990-PF, PART IV, LINE 1a
SCHEDULE OF CAPITAL GAINS (LOSSES)
FOR THE YEAR ENDED DECEMBER 31, 2013

ACCOUNT DESCRIPTION	SCHEDULE	COST BASIS	PROCEEDS	TOTAL GAIN	GAIN OR (LOSS) SHORT TERM	GAIN OR (LOSS) LONG TERM
SCHWAB ACCOUNT #3185-7594	**1-A**	4,780,041	4,776,514	(3,527)	25,988	(29,515)
Capital Gain Distributions				76,411		76,411
SCHWAB ACCOUNT #3115-8856	**1-B**	1,773,313	1,823,743	50,430	(5,316)	55,746
SCHWAB ACCOUNT #1402-5313	**1-C**	208,931	203,074	(5,857)	(492)	(5,365)
SUBTOTAL		$ 6,762,285	6,803,331	117,457	20,180	97,277
FROM PARTNERSHIPS				67,606	58,655	8,951
				$ 185,063	78,835	106,228

charles SCHWAB

3185-7594 THE EZELL FOUNDATION INC
Corp PO BOX 100957
NASHVILLE TN

Total Known Realized Gain/(Loss) $/%
($2,178.12)/(0.05%)

Total Known Short-Term Gain/(Loss)
$25,988.18

Total Known Long-Term Gain/(Loss)
($28,166.30)

Total Known Proceeds
$4,776,513.52

Total Known Cost Basis
$4,780,040.58 NET (3527.06)

Cost Basis - Realized Gain/(Loss) - Filtered by: Previous Year Results: 19

	Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term	Long Term	Total	Total %	Notes[1]
	CHDVX	CULLEN HIGH DIV EQTY FD CL I	04/15/2013	07/05/2012	11,277.68900	$169,822.00	$154,733.83	$15,088.17		$15,088.17	9.75%	
⊟	DBLTX	DOUBLELINE TOTAL RETURN BD FD CL I	09/05/2013	Hide Lots	35,304.10400	$380,911.28	$401,710.64	($17,864.56)	($2,934.80)	($20,799.36)	(5.18%)	
			09/05/2013	02/07/2012	213.38100	$2,302.26	$2,383.93		($81.67)	($81.67)	(3.43%)	
			09/05/2013	08/22/2012	4,828.93700	$52,101.49	$54,875.01		($2,773.52)	($2,773.52)	(5.05%)	
			09/05/2013	08/31/2012	144.59600	$1,560.11	$1,639.72		($79.61)	($79.61)	(4.86%)	
			09/05/2013	09/28/2012	133.16400	$1,436.76	$1,518.07	($81.31)		($81.31)	(5.36%)	
			09/05/2013	10/31/2012	133.46700	$1,440.03	$1,517.52	($77.49)		($77.49)	(5.11%)	
			09/05/2013	11/30/2012	128.79400	$1,389.61	$1,463.10	($73.49)		($73.49)	(5.02%)	
			09/05/2013	12/31/2012	144.09000	$1,554.65	$1,632.54	($77.89)		($77.89)	(4.77%)	
			09/05/2013	01/31/2013	118.35000	$1,276.93	$1,342.09	($65.16)		($65.16)	(4.86%)	
			09/05/2013	02/28/2013	110.10100	$1,187.93	$1,249.65	($61.72)		($61.72)	(4.94%)	
			09/05/2013	03/01/2013	14,869.80600	$160,436.78	$168,941.00	($8,504.22)		($8,504.22)	(5.03%)	
			09/05/2013	03/28/2013	171.82600	$1,853.91	$1,948.51	($94.60)		($94.60)	(4.85%)	
			09/05/2013	04/15/2013	13,446.76000	$145,082.92	$153,582.00	($8,499.08)		($8,499.08)	(5 53%)	
			09/05/2013	04/30/2013	217.48300	$2,346.52	$2,481.48	($134.96)		($134.96)	(5.44%)	
			09/05/2013	05/31/2013	227.98700	$2,459.85	$2,569.41	($109.56)		($109.56)	(4.26%)	
			09/05/2013	06/28/2013	203.44500	$2,195.06	$2,244.00	($48.94)		($48.94)	(2 18%)	
			09/05/2013	07/31/2013	211.91700	$2,286.47	$2,322.61	($36.14)		($36.14)	(1.56%)	
⊟	DBLTX	DOUBLELINE TOTAL RETURN BD FD CL I	09/03/2013	Hide Lots	15,854.37800	$172,000.00	$176,771.60		($4,709.26)	($4,709.26)	(2.66%)	
			09/03/2013	02/07/2012	14,695.79600	$159,430.85	$163,724.27		($4,231.08)	($4,231.08)	(2.58%)	w

SCHEDULE 1-A 1/4

SCH. 1-A

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term	Long Term	Total	Total %	Notes[1]
		09/03/2013	02/29/2012	115.29800	$1,250.84	$1,289.03		($38.19)	($38.19)	(2.96%)	
		09/03/2013	03/30/2012	122.79000	$1,332.12	$1,371.56		($39.44)	($39.44)	(2.88%)	
		09/03/2013	04/30/2012	114.33400	$1,240.38	$1,280.54		($40.16)	($40.16)	(3.14%)	
		09/03/2013	05/31/2012	121.29000	$1,315.84	$1,357.24		($41.40)	($41.40)	(3.05%)	
		09/03/2013	06/29/2012	118.56800	$1,286.31	$1,325.59		($39.28)	($39.28)	(2.96%)	
		09/03/2013	07/31/2012	115.30900	$1,250.96	$1,298.38		($47.42)	($47.42)	(3.65%)	
		09/03/2013	08/22/2012	450.99300	$4,892.70	$5,124.99		($232.29)	($232.29)	(4.53%)	
DBLTX	DOUBLELINE TOTAL RETURN BD FD CL I	06/03/2013	02/07/2012	7,744.06000	$87,333.00	$86,275.73		$1,057.27	$1,057.27	1.23%	
EIBLX	EATON VANCE FLOATING RATE FD CL I	06/03/2013	10/12/2012	9,422.39100	$86,666.00	$85,749.20	$916.80		$916.80	1.07%	
EIBLX	EATON VANCE FLOATING RATE FD CL I	09/03/2013	10/12/2012	9,838.25100	$90,000.00	$89,533.77	$466.23		$466.23	0.52%	
HLEMX	HARDING LOEVNER EMERGING MARKETS ADV CL	01/10/2013	Hide Lots	8,074.62900	$396,787.27	$382,110.84	$14,676.43		$14,676.43	3.84%	
		01/10/2013	02/07/2012	6,229.77900	$306,131.34	$295,727.62	$10,403.72		$10,403.72	3.52%	
		01/10/2013	07/05/2012	1,296.45600	$63,707.85	$60,000.00	$3,707.85		$3,707.85	6.18%	
		01/10/2013	12/20/2012	55.91200	$2,747.51	$2,689.93	$57.58		$57.58	2.14%	
		01/10/2013	12/20/2012	492.48200	$24,200.57	$23,693.29	$507.28		$507.28	2.14%	
LSBDX	LOOMIS SAYLES BOND FUND CL I	09/03/2013	07/05/2012	11,526.78000	$170,000.00	$167,719 81		$2,280.19	$2,280.19	1.36%	
LSBDX	LOOMIS SAYLES BOND FUND CL I	12/02/2013	07/05/2012	13,159.21100	$200,000.00	$191,472.41		$8,527.59	$8,527.59	4.45%	
LSBDX	LOOMIS SAYLES BOND FUND CL I	06/03/2013	07/05/2012	11,608.60800	$179,333.00	$168,910.44	$10,422.56		$10,422.56	6.17%	
PAAIX	PIMCO ALL ASSET INSTL CL	03/01/2013	Hide Lots	43,786.41400	$555,191.73	$535,828.81	$346.63	$19,016.29	$19,362.92	3.61%	
		03/01/2013	03/03/2011	18,707.89600	$237,207.58	$230,120.27		$7,087.31	$7,087.31	3.08%	
		03/01/2013	03/03/2011	300.60200	$3,811.50	$3,701.24		$110.26	$110.26	2.98%	
		03/01/2013	03/17/2011	148.67600	$1,885.14	$1,815.34		$69.80	$69.80	3.85%	
		03/01/2013	06/16/2011	289.21900	$3,667.16	$3,571.86		$95.30	$95.30	2.67%	
		03/01/2013	09/15/2011	393.19900	$4,985.58	$4,722.32		$263 26	$263.26	5.57%	
		03/01/2013	12/28/2011	1,152.81000	$14,617.10	$13,245.79		$1,371.31	$1,371.31	10.35%	
		03/01/2013	02/07/2012	20,506.97300	$260,019.05	$250,000.00		$10,019.05	$10,019.05	4.01%	

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	Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term	Long Term	Total	Total %	Notes[1]
			03/01/2013	03/22/2012	483.97300	$6,136.56	$5,856.07	$280.49		$280.49	4.79%	
			03/01/2013	09/20/2012	300.50400	$3,810 25	$3,807.39	$2.86		$2.86	0.08%	
			03/01/2013	12/27/2012	1,232.91700	$15,632.82	$15,596.40	$36.42		$36.42	0.23%	
			03/01/2013	12/31/2012	269.64500	$3,418.99	$3,392.13	$26.86		$26.86	0.79%	
	PCRIX	PIMCO COMMODITY REAL RETURN STRAT INST	12/10/2013	11/19/2012	57,320.84800	$324,416.00	$394,387.15		($68,789.49)	($68,789.49)	(17.44%)	w
	PELBX	PIMCO EMRG LOCAL BD FD INSTL CL	06/20/2013	10/12/2012	7,349.53300	$70,756.00	$79,747.50	($8,991.50)		($8,991.50)	(11.27%)	
	PELBX	PIMCO EMRG LOCAL BD FD INSTL CL	06/03/2013	10/12/2012	3,719.80800	$38,666.00	$40,362.48	($1,591.54)		($1,591.54)	(3.94%)	w
⊟	PELBX	PIMCO EMRG LOCAL BD FD INSTL CL	07/26/2013	Hide Lots	19,320.78000	$190,482.89	$209,705.34	($19,222.45)		($19,222.45)	(9.17%)	
			07/26/2013	10/12/2012	17,961.07400	$177,077.60	$194,890.02	($17,812.42)		($17,812.42)	(9.14%)	
			07/26/2013	10/12/2012	133.11600	$1,312.39	$1,437.13	($124.74)		($124.74)	(8.68%)	
			07/26/2013	10/31/2012	66.38700	$654.51	$720.96	($66.45)		($66.45)	(9.22%)	
			07/26/2013	11/06/2012	96.98900	$956.21	$992.78	($36.57)		($36.57)	(3.68%)	
			07/26/2013	11/30/2012	111.80700	$1,102.30	$1,218.70	($116.40)		($116.40)	(9.55%)	
			07/26/2013	12/27/2012	395.54000	$3,899.61	$4,343.03	($443.42)		($443.42)	(10.21%)	
			07/26/2013	12/31/2012	119.16300	$1,174.82	$1,308.41	($133.59)		($133.59)	(10.21%)	
			07/26/2013	01/31/2013	112.37400	$1,107.89	$1,237.24	($129.35)		($129.35)	(10.45%)	
			07/26/2013	02/28/2013	97.45100	$960.77	$1,064.17	($103.40)		($103.40)	(9.72%)	
			07/26/2013	03/28/2013	122.08700	$1,203.65	$1,323.42	($119.77)		($119.77)	(9 05%)	
			07/26/2013	04/30/2013	104.79200	$1,033.14	$1,169.48	($136.34)		($136.34)	(11.66%)	
⊟	PTTRX	PIMCO TOTAL RETURN FUND INSTL CL	03/01/2013	Hide Lots	62,756.70700	$705,365.39	$711,917.34	($6,551.95)		($6,551.95)	(0.92%)	
			03/01/2013	07/05/2012	55,973.85700	$629,128.32	$635,322.83	($6,194.51)		($6,194.51)	(0.98%)	
			03/01/2013	07/31/2012	111.23700	$1,250.27	$1,275.89	($25.62)		($25.62)	(2.01%)	
			03/01/2013	08/31/2012	138.01800	$1,551.28	$1,587.21	($35.93)		($35.93)	(2.26%)	
			03/01/2013	09/28/2012	111.08100	$1,248.52	$1,286.32	($37.80)		($37.80)	(2.94%)	
			03/01/2013	10/31/2012	163.16500	$1,833.92	$1,891.08	($57.16)		($57.16)	(3.02%)	
			03/01/2013	11/30/2012	165.09000	$1,855.56	$1,918.35	($62.79)		($62.79)	(3.27%)	
			03/01/2013	12/12/2012	772.33000	$8,680.74	$8,773.67	($92.93)		($92.93)	(1.06%)	
			03/01/2013	12/12/2012	566.88900	$6,371.65	$6,439.86	($68.21)		($68.21)	(1.06%)	

SCH 1-A 3

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term	Long Term	Total	Total %	Notes[1]
		03/01/2013	12/27/2012	589.71800	$6,628.24	$6,628.43	($0.19)		($0.19)	0.00%	
		03/01/2013	12/31/2012	129.71300	$1,457.93	$1,457.97	($0.04)		($0.04)	0.00%	
		03/01/2013	01/10/2013	3,813.00100	$42,856.92	$42,840.00	$16.92		$16.92	0.04%	
		03/01/2013	01/31/2013	103.79400	$1,166.61	$1,161.45	$5.16		$5.16	0.44%	
		03/01/2013	02/28/2013	118.81400	$1,335.43	$1,334.28	$1.15		$1.15	0.09%	
⊟ SGOIX	FIRST EAGLE OVERSEAS FUND CL I	11/25/2013	Hide Lots	17,546.23600	$436,003.96	$398,492.21	$20,125.84	$17,385.91	$37,511.75	9.41%	
		11/25/2013	11/19/2012	7,249.73500	$180,147.65	$162,761.74		$17,385.91	$17,385.91	10.68%	
		11/25/2013	12/13/2012	392.25900	$9,747.19	$8,629.70	$1,117.49		$1,117.49	12.95%	
		11/25/2013	12/13/2012	1,015.55800	$25,235.46	$22,342.27	$2,893.19		$2,893.19	12.95%	
		11/25/2013	12/13/2012	132.02300	$3,280.62	$2,904.50	$376.12		$376.12	12.95%	
		11/25/2013	01/10/2013	5,093.11900	$126,558.20	$115,481.00	$11,077.20		$11,077.20	9.59%	
		11/25/2013	06/13/2013	1,787.76000	$44,423.80	$41,353.00	$3,070.80		$3,070.80	7.43%	
		11/25/2013	09/09/2013	1,875.78200	$46,611.04	$45,020.00	$1,591.04		$1,591.04	3.53%	
SGOIX	FIRST EAGLE OVERSEAS FUND CL I	04/15/2013	11/19/2012	20,678.10500	$477,851.00	$464,238.26	$13,612.74		$13,612.74	2.93%	
VIGRX	VANGUARD GROWTH INDEX FD INVESTOR SHARE	04/15/2013	07/05/2012	1,141.10200	$44,928.00	$40,373.22	$4,554.78		$4,554.78	11.28%	

Disclosures
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Footnotes apply where indicated on the data view.
Missing: Indicates cost basis has not been provided for this security.
Not Tracked: Indicates original cost basis is not available.

1. a Data for this holding has been edited or provided by the Advisor.
   e Data for this holding has been edited or provided by the end client.
   t Data for this holding has been edited or provided by a third party.
   w Cost Basis adjusted due to a wash sale.
3. Cost Basis for fixed income securities is now adjusted to reflect amortized/accreted values. Click the acquired/opened date to view original cost in the Details page. Note. Some securities, including variable rate/term instruments and mortgage backed securities, may only reflect original cost even when the amortization/accretion preference is on.
8. Total excludes missing cost basis information, or values not tracked by Schwab.

(0307-0369)

SCH 1-A 4

charles SCHWAB

SCHEDULE 1-B1-4

3115-8856 THE EZELL FOUNDATION INC
Corp MKT: WASMER SCHROEDER
PO BOX 100957

Total Known Realized Gain/(Loss) $/%
$50,429.69/2.84%

Total Known Short-Term Gain/(Loss)
($5,315.84)

Total Known Long-Term Gain/(Loss)
$55,745.53

Total Known Proceeds
$1,823,742.55

Total Known Cost Basis
$1,773,312.86

Cost Basis - Realized Gain/(Loss) - Filtered by: Previous Year **Results: 48**

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term	Long Term	Total	Total %	Notes[1]
02003MBQ6	ALLSTATE LF GLB 5.375XXX**MATURED** DUE 04/30/13	04/30/2013	04/24/2008	35,000.00000	$35,000.00	$34,965.00		$35.00	$35.00	0.10%	
039483AY8	ARCHERDANIELSMID 5.45%18 DUE 03/15/18	12/03/2013	12/12/2011	50,000.00000	$57,255.00	$59,082.50		($1,827.50)	($1,827.50)	(3.09%)	
05565QBH0	BP CAP MKTS 3.875%15FNOTES DUE 03/10/15	06/05/2013	09/28/2010	35,000.00000	$36,879.00	$36,099.00		$780.00	$780.00	2.16%	
06051GEK1	BANK AMER CORP 3.75%16MED TRM NT DUE 07/12/16	09/04/2013	04/17/2013	35,000 00000	$36,831.05	$37,345.50	($514.45)		($514.45)	(1.38%)	
12572QAD7	CME GROUP INC 5.75%14NOTES DUE 02/15/14	06/05/2013	02/10/2009	25,000.00000	$25,836.50	$25,584.25		$252.25	$252.25	0.99%	
13063A7F5	CALIFORNIA ST 4.85%14GO DUE 10/01/14 TXBL	06/05/2013	10/08/2009	25,000.00000	$26,169.25	$25,235.25		$934.00	$934.00	3.70%	
149123BQ3	CATERPILLAR INC 7.9%18NOTES DUE 12/15/18	07/09/2013	12/05/2008	25,000.00000	$32,064.50	$25,653.25		$6,411.25	$6,411.25	24.99%	
180848CV3	CLARK CNTY NEV 5.21%16GO LTX BAB DUE 06/01/16 TXBL	09/04/2013	06/10/2009	50,000.00000	$54,385.00	$50,000.00		$4,385.00	$4,385.00	8.77%	
20281PCA8	PENNSYLVANIA CM 5.792%18AUTH DUE 06/01/18TAXBL	12/04/2013	03/16/2011	45,000.00000	$50,631.50	$48,823.65		$1,807.85	$1,807.85	3.70%	
296804JM0	ESSEX CNTY N J 5.46%14GO UTX DUE 12/01/14 OID TXBL AGM	09/04/2013	09/24/2008	35,000.00000	$36,620.00	$34,816.95		$1,803.05	$1,803.05	5.18%	

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term	Long Term	Total	Total %	Notes[1]
31283KY85	FHLMC G11635 5.5%19 DUE 10/01/19	12/03/2013	01/24/2013	275,000.00000	$22,158.40	$22,717.54	($559.14)		($559.14)	(2.46%)	
31288MC56	FHLMC P6-0092 7.5%16 DUE 02/01/16	06/05/2013	01/10/2012	1,500,000.00000	$21,546.06	$22,462.73		($916.67)	($916.67)	(4.08%)	
312966KV5	FHLMC B13908 5.5%19 DUE 05/01/19	12/03/2013	12/01/2006	45,000.00000	$4,245.59	$2,425.87		$1,819.72	$1,819.72	75.01%	
31306XEA7	FHLMC J2-0129 2.5%27 DUE 08/01/27	10/10/2013	10/03/2012	50,000.00000	$41,451.21	$43,358.86		($1,907.65)	($1,907.65)	(4.40%)	
3134G3L24	FED HM LN MTG 0.5%15NOTES DUE 09/25/15	09/23/2013	01/22/2013	30,000.00000	$30,026.30	$30,054.31	($28.01)		($28.01)	(0.09%)	
3135G0JA2	FED NATL MTG 1.125%17NOTES DUE 04/27/17	06/05/2013	02/28/2012	50,000.00000	$50,535.50	$50,024.00		$511.50	$511.50	1.02%	
3135G0NY5	FNMA 1.5%18 DUE 08/28/18	12/03/2013	12/10/2012	40,000.00000	$39,575.00	$40,277.00	($702.00)		($702.00)	(1.74%)	
3135G0PM9	FED NATL MTG 0.75%16NOTES DUE 09/21/16	06/05/2013	12/12/2012	45,000.00000	$44,750.00	$45,068.20	($318.20)		($318.20)	(0.71%)	
3136FTYD5	FED NATL MTG 1.1XXX** CALLED **DUE 01/25/16@ PAR EFF 01/25/2013	01/25/2013	01/17/2012	50,000.00000	$50,000.00	$50,071.85		($71.85)	($71.85)	(0.14%)	
3136G1VW6	FNMA 1.7%17 DUE 10/11/17	12/03/2013	10/22/2013	25,000.00000	$25,025.00	$25,123.50	($98.50)		($98.50)	(0.39%)	
31371HCE6	FNMA PL 252169 6%18 DUE 12/01/18	02/14/2013	06/08/2006	800,000.00000	$13,836.88	$1,145.85		$12,691.03	$12,691.03	1107.56%	
3137EADC0	FED HM LN MTG 1%17NOTES DUE 03/08/17	04/10/2013	02/12/2013	35,000.00000	$35,477.95	$35,361.00	$116.95		$116.95	0.33%	
3137EADP1	FHLMC 0.875%18 DUE 03/07/18	12/03/2013	10/10/2013	30,000.00000	$29,461.10	$29,259.98	$201.12		$201.12	0.69%	
3138ECTY9	FNMA PL AK7766 2.5%27 DUE 03/01/27	10/10/2013	05/07/2012	50,000.00000	$36,399.12	$37,374.42		($975.30)	($975.30)	(2.61%)	
31403C4X6	FNMA PL 745238 6%20 DUE 12/01/20	06/05/2013	05/07/2013	300,000.00000	$32,082.02	$32,525.50	($443.48)		($443.48)	(1.36%)	
31418AEV6	FNMA PL MA1047 2.5%27 DUE 04/01/27	09/04/2013	07/12/2012	40,000.00000	$29,459.27	$31,137.97		($1,678.70)	($1,678.70)	(5.39%)	
341507ZF1	FL DEPT EDUCATI 4.941%18SCH IMPT DUE 07/01/18XTRO TAXBL	12/03/2013	03/16/2010	50,000.00000	$55,635.50	$51,368.00		$4,267.50	$4,267.50	8.31%	

SCH 1-B

2/

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term	Long Term	Total	Total %	Notes[1]
362848QW6	CITY OF GAINESV 4 597%18UTIL NONE DUE 10/01/18XTRO TAXBL	11/07/2013	09/16/2009	25,000.00000	$27,599.50	$25,000.00		$2,599.50	$2,599.50	10.40%	
46625HJA9	JPMORGAN CHASE 3.15%16 DUE 07/05/16	12/03/2013	10/11/2012	50,000.00000	$52,502.50	$53,106.00		($603.50)	($603.50)	(1.14%)	
49130PUT9	KENTUCKY HSG COR 4.78%15REV DUE 01/01/15HSG REV TXBL	06/05/2013	03/10/2010	50,000.00000	$52,355.00	$53,140.00		($785.00)	($785.00)	(1.48%)	
618027BG0	COUNTY OF MORRI1.898% 15IDR NONE DUE 06/15/15TAXBL	10/23/2013	12/02/2011	25,000.00000	$25,382.50	$25,012.50		$370.00	$370.00	1.48%	
624142BW4	MOUNTAIN IRON-BUH 6.3%19GO UTX DUE 02/01/19MINN INDPT SCH DIST TXBL	06/05/2013	09/24/2008	25,000.00000	$27,997.50	$25,000.00		$2,997.50	$2,997.50	11.99%	
646039TH0	NEW JERSEY ST 2.02%14LTX DUE 08/15/14 TXBL	09/04/2013	10/01/2010	40,000.00000	$40,275.40	$40,000.00		$275.40	$275.40	0.69%	
655867ME6	CITY OF NORFOLK 2.09XXX**CALLED** @PAR EFF: 11/08/13	11/08/2013	03/10/2011	50,000.00000	$50,000.00	$50,000.00		$0.00	$0.00	0.00%	
657653DJ7	NBERGEN SD 3.719%20GO UTX DUE 04/01/20TAXBL	12/03/2013	11/01/2013	30,000.00000	$30,620.00	$30,025.00	$595.00		$595.00	1.98%	
683234DP0	ONTARIO PROV CDA 1.6%16FNOTES DUE 09/21/16	01/04/2013	09/18/2012	65,000.00000	$67,013.40	$67,140.75	($127.35)		($127.35)	(0.19%)	
68323ABK9	PROV OF ONTARIO 2.45%22FBONDS DUE 06/29/22	09/20/2013	01/04/2013	25,000.00000	$23,207.75	$25,150.87	($1,943.12)		($1,943.12)	(7.73%)	
68389XAQ8	ORACLE CORP 2.375%19NOTES DUE 01/15/19	09/04/2013	07/09/2013	35,000.00000	$34,791.60	$34,903.20	($111.60)		($111.60)	(0.32%)	
713448BH0	PEPSICO INC. 5%18 DUE 06/01/18	12/03/2013	05/29/2013	40,000.00000	$45,439.80	$46,428.20	($988.40)		($988.40)	(2.13%)	
76222RJC7	RHODE ISLAND ST 4.483%19GO UTX DUE 04/01/19& PROVIDENCE TXBL	06/11/2013	05/13/2010	40,000.00000	$44,695.80	$40,200.00		$4,495.80	$4,495.80	11.18%	
767201AM8	RIO TINTO FIN 2.5%16FNOTES DUE 05/20/16	04/17/2013	06/13/2011	35,000.00000	$36,552.45	$35,269.30		$1,283.15	$1,283.15	3.64%	

SCH. I-3 3

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term	Long Term	Total	Total %	Notes[1]
78011DAC8	ROYAL BANK CDA 1.2%17FNOTES DUE 09/19/17	09/20/2013	11/14/2012	15,000.00000	$14,720.30	$15,114.96	($394.66)		($394.66)	(2.61%)	
808513AD7	CHARLES SCHWAB C 4.45%20 DUE 07/22/20	12/03/2013	10/18/2011	35,000.00000	$38,058.50	$36,759.60		$1,298.90	$1,298.90	3.53%	
92343VAV6	VERIZON COMMS 6.35%19NOTES DUE 04/01/19	08/13/2013	03/14/2011	50,000.00000	$58,989.00	$57,707.50		$1,281.50	$1,281.50	2.22%	
927781TD6	VIRGINIA COLLEG 3.875%17REV BAB DUE 02/01/17BLDG AUTH VA EDL TXBL	02/12/2013	01/19/2011	35,000.00000	$38,720.35	$36,009.05		$2,711.30	$2,711.30	7.53%	
927781US1	VIRGINIA COLLEGE 3.2%18EDUC DUE 02/01/18XTRO TAXBL	12/04/2013	10/05/2010	50,000.00000	$51,944.00	$50,062.50		$1,881.50	$1,881.50	3.76%	
940858M75	WASHOE CNTY NEV 4.42%16GO LTX DUE 04/01/16SCH DIST TXBL	06/05/2013	03/10/2010	50,000.00000	$53,670.00	$50,000.00		$3,670.00	$3,670.00	7.34%	
94974BEV8	WELLS FARGO & CO 4.6%21MED TRM NT DUE 04/01/21	06/05/2013	03/22/2011	50,000.00000	$55,870.50	$49,921.50		$5,949.00	$5,949.00	11.92%	

Disclosures

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Not Tracked: Indicates original cost basis is not available.

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   e Data for this holding has been edited or provided by the end client.
   t Data for this holding has been edited or provided by a third party.
   w Cost Basis adjusted due to a wash sale.
3. Cost Basis for fixed income securities is now adjusted to reflect amortized/accreted values. Click the acquired/opened date to view original cost in the Details page. Note: Some securities, including variable rate/term instruments and mortgage backed securities, may only reflect original cost even when the amortization/accretion preference is on.
8. Total excludes missing cost basis information, or values not tracked by Schwab.

(0307-0369)

Sch 1-B 4

SCHEDULE 1-C

charles SCHWAB

1402-5313 THE EZELL FOUNDATION INC
Corp MGR: BRECKINRIDGE CAPITAL
PO BOX 100957

Total Known Realized Gain/(Loss) $/%
($5,856.68)/(2.80%)

Total Known Short-Term Gain/(Loss)
($491.88)

Total Known Long-Term Gain/(Loss)
($5,364.80)

Total Known Proceeds
$203,074.30

Total Known Cost Basis
$208,930.98

Cost Basis - Realized Gain/(Loss) - Filtered by: Previous Year **Results: 7**

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term	Long Term	Total	Total %	Notes[1]
064149B97	BANK OF NOVA S 2.375%XXX**MATURED** BANK OF NOVA SCOT	12/17/2013	02/22/2012	25,000.00000	$25,000.00	$25,827.00		($827.00)	($827.00)	(3.20%)	
313378EY3	FHLB 1.9%20 DUE 02/28/20	11/19/2013	02/27/2012	30,000.00000	$29,294.90	$30,167.20		($872.30)	($872.30)	(2.89%)	
5741925F3	MARYLAND ST 4.6%25GO DUE 03/01/25 TXBL	10/01/2013	03/06/2012	30,000.00000	$31,413.50	$34,629.10		($3,215.60)	($3,215.60)	(9.29%)	
613579YG0	MONTGOMERY CNTY 4.2%21GO UTX BAB DUE 10/01/21PA TXBL	01/11/2013	02/29/2012	25,000.00000	$27,250.00	$27,449.50	($199.50)		($199.50)	(0.73%)	
67766WUW 0	OHIO ST WTR DEV 1.264%16REV DUE 12/01/16AUTH WTR POLLUTN TXBL	09/19/2013	02/23/2012	30,000.00000	$29,575.10	$30,025.00		($449.90)	($449.90)	(1.50%)	
736560HW6	PORTLAND ME 3.6%25GO LTX DUE 02/01/25 TXBL	01/11/2013	02/24/2012	30,000.00000	$30,520.10	$30,703.90	($183.80)		($183.80)	(0.60%)	
912828QZ6	US TREAS NT 0.5%05/13UST NOTE DUE 05/31/13	01/11/2013	03/05/2012	30,000.00000	$30,020.70	$30,129.28	($108.58)		($108.58)	(0 36%)	

Disclosures

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Footnotes apply where indicated on the data view.

SCHEDULE 2

EZELL FOUNDATION, INC.
62-6046865
FORM 990-PF, PART 1, LINE 11
OTHER INCOME
FOR THE YEAR ENDED DECEMBER 31, 2012

DESCRIPTION	AMOUNT
OTHER INCOME-PASSED THROUGH PARTNERSHIPS	$ 189,414
	$ 189,414

SCHEDULE 3

EZELL FOUNDATION, INC.
FIN 62-6046865
FORM 990PF, PART 1, LINE 1
GRANTS AND CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2013

RECIPIENT	ADDRESS	RECIPIENT STATUS	DONEE RELATION	PURPOSE OF CONTRIBUTION	AMOUNT
African Christian Schools	P O Box 41120, Nashville, TN 37204	Public	None	General Support	$ 25,000
AGAPE	4555 Tousdale Rd , Nashville, TN 37204	Public	None	General Support	15,900
Alive Hospice	1718 Patterson St , Nashville, TN 37203	Public	None	General Support	2,000
Becton, Randy	733 E North 16th St , Abilene, TX 79601	Public	None	General Support	13,000
Bill Wilkerson Center	1215 21 Ave South, Nashville Tn 37232	Public	None	General Support	5,000
Boyd Christian School	806 Morrison St , McMinnville, TN 37110	Public	None	General Support	2,000
Caleb Company	P O Box 121077, Nashville, TN 37212	Public	None	General Support	2,000
Campus Church of Christ	8525 Indian Trail, Liberty Rd , Norcross GA 30091	Public	None	General Support	2,000
Christian Community Service	601 Bentley Ave Nashville, TN 37204	Public	None	General Support	2,000
Columbia Academy	1101 W 7th St , Columbia, TN 38401	Public	None	General Support	1,000
Come and Live	P O Box 50967, Nashville, TN 37205	Public	None	General Support	1,000
Continent of Great Cities	3939 Belt Line Rd , Addison, TX 75001	Public	None	General Support	5,000
Cystic Fibrosis Foundation	4875 Trousdale Dr , Ste 238, Nashville TN 37220	Public	None	General Support	1,000
Dialy Recognition for Tip Tipton	2360 H St , Ste 900, Washington, DC 20305	Public	None	General Support	500
Disaster Relief	410 Allied Dr, Nashville, TN 37211	Public	None	General Support	5,000
David Libscomb Univ	Nashville, TN 37204-3951	Public	None	General Support	228,450
Drey's Alert Dogs	1569 East Givson St , Jasper, TX 75951	Public	None	General Support	1,000
Eastside Church of Christ	5905 Flintridge Dr , Colorado Springs, CO 80918	Public	None	General Support	6,000
Encouragement Ministries	P O 2086, Brentwood, TN 37027	Public	None	General Support	5,000
Ezell - Harding School	574 Bell Rd , Anitoch, TN 37013	Public	None	General Support	25,000
Faith Family Medical Center	326 21st Ave N , Nashville, TN 37203	Public	None	General Support	25,000
Fishers of Men	2035 East 75th Street, Napiersville, IL 60565	Public	None	General Support	1,000
Foundation for Christian Educ	P O Box 150981, Nashville, TN 37215-0931	Public	None	General Support	1,000
Founding Family Foundation	295 Plus Park Blvd , Ste 207, Nashville TN 37217	Public	None	General Support	1,000
Freed Hardeman University	158 East Main St , Hendersonville, TN 38340-2399	Public	None	General Support	1,000
Fresh Approach Ministries	206 Highland Villa Cr , Nashville, TN 37211	Public	None	General Support	2,000
Friendship Christian School	5400 Coles Ferry Pike, Lebanon TN 37087	Public	None	General Support	1,000
Goodpasture School	614 Due West Ave , Madison, TN 37115	Public	None	General Support	10,000
Great Commission School	1100 6th Ave Altoona, PA 16602	Public	None	General Support	1,000
Habitat for Humanity	1006 8th Ave S , Nashville, TN 37203	Public	None	General Support	2,500
Healing Hands International	455 Mcnally Dr , Nashville, TN 37211	Public	None	General Support	10,000
Hearing Solutions International	2301 Vanderbilt Place, Nashville, TN 37235-9727	Public	None	General Support	2,000
Heritage Church University	3625 Helton Dr , Florence AL 35630	Public	None	General Support	7,000
Hillsboro	5800 Hillsboro Rd , Nashville, TN 37215	Public	None	General Support	7,000
Inner City Ministry	185 Athens Dr , Nashville, TN 37210	Public	None	General Support	105,000
International Health Care	102 N Locust, Searcy, AR 72143	Public	None	General Support	5,000
Johnson St - German Radio	2200 Johnson St , San Angelo, TX 76909-5499	Public	None	General Support	2,000
Jovenes en Camino	895 Murfreesboro Rd , Nashville, TN 37217	Public	None	General Support	5,000
Kingdom Trust	P O Box 150233, Nashville, TN 37215	Public	None	General Support	1,000
Lakeshore Home	8044 Coley Davis Rd , Nashville, TN 37221	Public	None	General Support	25,000
Mobile Medical Disaster	5409 Maryland Way, Ste 119, Brentwood TN 37027	Public	None	General Support	5,000
Morningstar Sanctuary	P O Box 568, Madison TN 37116-0568	Public	None	General Support	1,000
Nashville RBI	2000 GLen Echo Rd , Ste 101, Nashville, TN 3721	Public	None	General Support	1,000
Nashville Rescue Mission	639 Lafayette St , Nashville TN 37203-4226	Public	None	General Support	5,000
Nations University	P O Box 3342, Brentwood, TN 37027	Public	None	General Support	5,000
Ohio Valley College	1 Campus View Dr , Vienna WV 26105-8000	Public	None	General Support	7,000

SCHEDULE 3

EZELL FOUNDATION, INC.
FIN 62-6046865
FORM 990PF, PART 1, LINE 1
GRANTS AND CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2013

RECIPIENT	ADDRESS	RECIPIENT STATUS	DONEE RELATION	PURPOSE OF CONTRIBUTION	
Quail Sprngs Church of Chnst	14404 N May Ave , Oklahoma City, OK 73134	Public	None	General Support	7,000
Rochester College	800 W Avoy Rd , Rochester Hills, MI 48307	Public	None	General Support	5,000
Rocketown	P O Box 331129, Nashville, TN 37203	Public	None	General Support	10,000
Senior Citizens	3511 Belmont Blvd , Nashville, TN 37215	Public	None	General Support	1,000
Smith Sprngs	2783 Smith Sprngs Rd , Nashville, TN 37217	Public	None	General Support	5,000
STARS	2416 Hillsboro Rd , Nashville, TN 37212	Public	None	General Support	5,000
Sunset Intl Bibler Institute	3723 34th St , Lubback TX 79410	Public	None	General Support	2,000
Tennessee Prision Outreach Mir	P O Box 419, Madison TN 37116	Public	None	General Support	2,000
TN Repartory Theater	P O Box 198768, Nashville, TN 37219	Public	None	General Support	2,000
Tennessee Childrens Home	P O Box 10, Spring Hill, TN 37174	Public	None	General Support	3,000
The Nature Conservancy	2021 21st Ave South, Ste C-400, Nashville TN 372	Public	None	General Support	2,000
TPAC	P O Box 190660, Nashville, TN 37219	Public	None	General Support	2,000
Twenty-third Psalm	2203 Buena Vista Pk , Nashville, TN 37218	Public	None	General Support	1,000
Ultimate Escape	1808 West End Ave , Ste 1515, Nashville, TN 372C	Public	None	General Support	5,000
Una Church of Chnst	1917 Old Murfreesboro Rd , Nashville, TN 37217-3(	Public	None	General Support	10,400
Vanderbilt Medical Center	2301 Vanderbilt Pl Nashville TN 37235-7727	Public	None	General Support	12,500
World Chirstian Broadcasting	605 Bradley Ct , Franklin, TN 37067	Public	None	General Support	1,000
Y E S	216 Centerview Dr Brentwood, TN 37027	Public	None	General Support	16,200
Youth Reach International	1911 Grayson Hwy , Ste 8-344, Grayson GA 30017	Public	None	General Support	5,000
Zambia Medical Missions	658 E N 21st St , Abilene TX 79601	Public	None	General Support	70,000
					$ 753,450

SCHEDULE 4

EZELL FOUNDATION, INC.
62-6046865
FORM 990-PF
DECEMBER 31, 2013

DESCRIPTION			CORPORATE & MUNICIPAL BONDS	MUTUAL FUNDS	CORPORATE STOCK	END OF YEAR BOOK VALUE	END OF YEAR FAIR MARKET VALUE	BEGINNING OF YEAR BOOK VALUE
INVESTMENTS, PART II, LINE 10b								
SCHWAB #1402-5313	SCHEDULE 4-A	$	580,764	-	-	580,764	558,309	587,391
SCHWAB #3185-7594	SCHEDULE 4-B		-	8,876,349	-	8,876,349	9,529,153	7,317,257
SCHWAB #3115-8856	SCHEDULE 4-C		1,183,789	-	-	1,183,789	1,182,494	2,212,715
		$	1,764,553	8,876,349	-	10,640,902	11,269,956	10,117,363

Ezell Foundation
Breckinridge Capital (14025313)
as of Dec 31, 2013

BRIDGEWATER

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Anhueser-Busch Inbev Fin Inc (035242AA4)		**25,000**	**$25,278**	**$22,953**	**$297**	**-$2,325**	**-9.2%**	
	04/17/13	25,000	$25,278	$22,953	$297	-$2,325	-9.2%	No
Caterpillar Finl Svcs Mtns Be (14912L5T4)		**20,000**	**$20,498**	**$20,271**	**$155**	**-$227**	**-1.1%**	
	12/17/13	20,000	$20,498	$20,271	$155	-$227	-1.1%	No
Deere John Cap Corp Mtns Be (24422ERN1)		**20,000**	**$20,182**	**$19,961**	**$82**	**-$222**	**-1.1%**	
	11/25/13	20,000	$20,182	$19,961	$82	-$222	-1.1%	No
Federal Home Loan Banks (313370TW8)		**15,000**	**$15,552**	**$15,476**	**$92**	**-$76**	**-0.5%**	
	09/25/13	15,000	$15,552	$15,476	$92	-$76	-0.5%	No
Genrl Elec Capt Corp Note 04.37500% 09/16/2020 (36962G4R2)		**25,000**	**$28,336**	**$26,991**	**$316**	**-$1,345**	**-4.7%**	
	04/22/13	25,000	$28,336	$26,991	$316	-$1,345	-4.7%	No
Glaxosmithkline Cap Plc (377373AD7)		**15,000**	**$14,343**	**$14,216**	**$62**	**-$127**	**-0.9%**	
	09/24/13	15,000	$14,343	$14,216	$62	-$127	-0.9%	No
Jpmorgan Chase & Co (48126EAA5)		**20,000**	**$20,283**	**$20,240**	**$150**	**-$43**	**-0.2%**	
	11/19/13	20,000	$20,283	$20,240	$150	-$43	-0.2%	No
Oracle Corp (68389XAG0)		**20,000**	**$22,782**	**$22,671**	**$478**	**-$111**	**-0.5%**	
	10/16/13	20,000	$22,782	$22,671	$478	-$111	-0.5%	No
Orland Park III (686356PK6)		**20,000**	**$20,025**	**$19,138**	**$21**	**-$887**	**-4.4%**	
	04/16/13	20,000	$20,025	$19,138	$21	-$887	-4.4%	No
Providence Health & Svcs Oblig (743755AJ9)		**15,000**	**$15,025**	**$15,033**	**$186**	**$8**	**0.1%**	
	09/12/13	15,000	$15,025	$15,033	$186	$8	0.1%	No
		Short Term Total :	**$202,304**	**$196,948**	**$1,839**	**-$5,356**		

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Acalanes Calif Un High Sch Dis (004284ZZ1)		**25,000**	**$25,025**	**$22,712**	**$323**	**-$2,313**	**-9.2%**	
	09/07/12	25,000	$25,025	$22,712	$323	-$2,313	-9.2%	No
Arizona Wtr Infrastructure Fin (040688MF7)		**30,000**	**$30,242**	**$29,391**	**$136**	**-$851**	**-2.8%**	
	02/24/12	30,000	$30,242	$29,391	$136	-$851	-2.8%	No
Bhp Billiton Fin Usa Ltd (055451AQ1)		**25,000**	**$24,885**	**$23,850**	**$252**	**-$1,035**	**-4.2%**	

Schedule 4-A ½

ıt to Point Performance is available beginning 1/31/2012, the date Bridgewater began performance reporting using Envestnet. Reports using data prior to 1/31/2012 (Year-to-date, Trailing Year,

Ezell Foundation
Breckinridge Capital (14025313)
as of Dec 31, 2013

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	02/23/12	25,000	$24,885	$23,850	$252	-$1,035	-4.2%	No
Cedar Rapids Iowa (150528EG8)		**25,000**	**$27,448**	**$26,017**	**$82**	**-$1,431**	**-5.2%**	
	02/29/12	25,000	$27,448	$26,017	$82	-$1,431	-5.2%	No
Cook Cnty Ill Cmnty College Di (216129DT0)		**30,000**	**$30,025**	**$28,625**	**$63**	**-$1,400**	**-4.7%**	
	02/23/12	30,000	$30,025	$28,625	$63	-$1,400	-4.7%	No
Duke Energy Carolinas Llc (26442CAK0)		**25,000**	**$27,772**	**$26,100**	**$41**	**-$1,673**	**-6.0%**	
	02/27/12	25,000	$27,772	$26,100	$41	-$1,673	-6.0%	No
Federal Farm Cr Bks (3133EAGP7)		**25,000**	**$24,989**	**$22,748**	**$200**	**-$2,241**	**-9.0%**	
	03/08/12	25,000	$24,989	$22,748	$200	-$2,241	-9.0%	No
Federal Home Loan Banks (313376C94)		**30,000**	**$30,883**	**$28,962**	**$44**	**-$1,921**	**-6.2%**	
	03/02/12	30,000	$30,883	$28,962	$44	-$1,921	-6.2%	No
Madison Wis Met Sch Dist (558495KL0)		**25,000**	**$26,806**	**$25,831**	**$248**	**-$975**	**-3.6%**	
	02/28/12	25,000	$26,806	$25,831	$248	-$975	-3.6%	No
Port Seattle Wash Rev (735389QV3)		**25,000**	**$25,025**	**$25,293**	**$84**	**$268**	**1.1%**	
	02/23/12	25,000	$25,025	$25,293	$84	$268	1.1%	No
Portsmouth Va (73723RMY6)		**25,000**	**$25,025**	**$23,196**	**$321**	**-$1,829**	**-7.3%**	
	03/14/12	25,000	$25,025	$23,196	$321	-$1,829	-7.3%	No
Roanoke Va (770077X83)		**30,000**	**$30,025**	**$28,345**	**$205**	**-$1,680**	**-5.6%**	
	02/29/12	30,000	$30,025	$28,345	$205	-$1,680	-5.6%	No
Toyota Mtr Crd Corp Mtn Be (89233P5N2)		**25,000**	**$25,377**	**$25,203**	**$37**	**-$174**	**-0.7%**	
	02/23/12	25,000	$25,377	$25,203	$37	-$174	-0.7%	No
Transcanada Corp (893526DL4)		**25,000**	**$24,932**	**$25,088**	**$72**	**$156**	**0.6%**	
	02/28/12	25,000	$24,932	$25,088	$72	$156	0.6%	No
	Long Term Total :		**$378,460**	**$361,361**	**$2,107**	**-$17,099**		

Total 580764 558309

Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$196,948	$361,361	$558,310
Accrued	$1,839	$2,107	$3,946

SCH. 4-A 2/2

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r Year and Custom Period) will not be available until the full period of data is reported. Portfolio performance From Inception is always available

The Ezell Foundation
Charles Schwab Institutional Account #31857594 (31857594)
as of Dec 31, 2013

BRIDGEWATER

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Cullen High Dividend Equity I (CHDVX)		**26,089.409**	**$400,500**	**$436,476**	**$0**	**$35,975**	**9.0%**	
	01/10/13	3,009.136	$42,840	$50,343	$0	$7,503	17.5%	Yes
	01/16/13	6,471.77	$92,178	$108,273	$0	$16,095	17.5%	Yes
	01/30/13	6.134	$89	$103	$0	$14	15.3%	Yes
	02/27/13	245.695	$3,595	$4,110	$0	$516	14.4%	Yes
	03/27/13	193.015	$2,899	$3,229	$0	$330	11.4%	Yes
	04/29/13	48.822	$758	$817	$0	$59	7.8%	Yes
	05/30/13	186.148	$2,928	$3,114	$0	$186	6.4%	Yes
	06/03/13	6,969.309	$109,020	$116,597	$0	$7,577	6.9%	Yes
	06/27/13	176.178	$2,699	$2,947	$0	$248	9.2%	Yes
	07/30/13	48.603	$769	$813	$0	$44	5.8%	Yes
	08/29/13	251.269	$3,854	$4,204	$0	$349	9.1%	Yes
	09/27/13	123.404	$1,947	$2,065	$0	$117	6.0%	Yes
	10/30/13	69.688	$1,135	$1,166	$0	$31	2.7%	Yes
	11/26/13	203.931	$3,353	$3,412	$0	$59	1.8%	Yes
	12/02/13	7,941.356	$130,020	$132,859	$0	$2,839	2.2%	Yes
	12/30/13	144.951	$2,416	$2,425	$0	$9	0.4%	Yes
Diamond Hill Long-Short A (DIAMX)		**36,668.636**	**$749,182**	**$816,244**	**$0**	**$67,062**	**9.0%**	
	01/10/13	12,444.278	$232,708	$277,010	$0	$44,302	19.0%	Yes
	06/13/13	7,497.14	$154,666	$166,886	$0	$12,220	7.9%	Yes
	09/03/13	4,816.956	$100,000	$107,225	$0	$7,225	7.2%	Yes
	12/09/13	11,828.935	$260,000	$263,312	$0	$3,312	1.3%	Yes
	12/30/13	81.327	$1,808	$1,810	$0	$2	0.1%	Yes
Eaton Vance Diversified Currency Inc I (EIIMX)		**17,984.478**	**$192,179**	**$187,218**	**$0**	**-$4,960**	**-2.6%**	
	07/26/13	17,517.306	$187,280	$182,355	$0	-$4,925	-2.6%	Yes
	07/30/13	76.938	$816	$801	$0	-$15	-1.9%	Yes
	08/29/13	78.911	$820	$821	$0	$2	0.2%	Yes
	09/27/13	75.983	$797	$791	$0	-$6	-0.8%	Yes
	10/30/13	78.029	$827	$812	$0	-$15	-1.8%	Yes
	11/27/13	77.086	$804	$802	$0	-$2	-0.2%	Yes

SCHEDULE 4-B 1/7

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The Ezell Foundation
Charles Schwab Institutional Account #31857594 (31857594)
as of Dec 31, 2013

BRIDGEWATER

Unrealized Gains/Losses

SCH 4-B 3

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	12/30/13	80.225	$834	$835	$0	$1	0.1%	Yes
Eaton Vance Floating Rate I (EIBLX)		**37,721.062**	**$345,580**	**$346,657**	**$0**	**$1,077**	**0.3%**	
	12/31/12	127.531	$1,163	$1,172	$0	$9	0.8%	Yes
	01/31/13	126.233	$1,158	$1,160	$0	$3	0.2%	Yes
	02/28/13	113.295	$1,038	$1,041	$0	$3	0.3%	Yes
	03/01/13	35,366.266	$323,975	$325,016	$0	$1,041	0.3%	Yes
	03/28/13	223.412	$2,058	$2,053	$0	-$4	-0.2%	Yes
	04/30/13	230.092	$2,124	$2,115	$0	-$9	-0.4%	Yes
	05/31/13	236.546	$2,176	$2,174	$0	-$2	-0.1%	Yes
	06/28/13	199.373	$1,818	$1,832	$0	$14	0.8%	Yes
	07/31/13	199.758	$1,834	$1,836	$0	$2	0.1%	Yes
	08/30/13	197.997	$1,812	$1,820	$0	$8	0.4%	Yes
	09/30/13	161.561	$1,477	$1,485	$0	$8	0 5%	Yes
	10/31/13	164.1	$1,505	$1,508	$0	$3	0.2%	Yes
	11/29/13	162.683	$1,493	$1,495	$0	$2	0.1%	Yes
	12/31/13	212.215	$1,950	$1,950	$0	-$0	-0.0%	Yes
Laudus Mondrian Emerging Markets Instl (LEMNX)		**37,047.019**	**$341,842**	**$320,086**	**$0**	**-$21,756**	**-6.4%**	
	04/15/13	27,455.121	$260,000	$237,212	$0	-$22,788	-8.8%	Yes
	06/13/13	3,873.296	$34,666	$33,465	$0	-$1,201	-3.5%	Yes
	09/03/13	5,237.515	$43,000	$45,252	$0	$2,252	5.2%	Yes
	12/05/13	474.346	$4,117	$4,098	$0	-$19	-0.5%	Yes
	12/05/13	6.741	$59	$58	$0	-$0	-0.5%	Yes
Loomis Sayles Bond Instl (LSBDX)		**43,563.288**	**$661,278**	**$660,419**	**$0**	**-$859**	**-0.1%**	
	01/28/13	158.131	$2,423	$2,397	$0	-$25	-1.0%	Yes
	02/25/13	176.038	$2,665	$2,669	$0	$4	0.1%	Yes
	03/01/13	39,965.744	$606,700	$605,881	$0	-$819	-0.1%	Yes
	03/26/13	329.732	$5,042	$4,999	$0	-$43	-0.9%	Yes
	04/25/13	321.353	$4,984	$4,872	$0	-$112	-2.3%	Yes
	05/28/13	373.39	$5,784	$5,661	$0	-$123	-2.1%	Yes
	06/25/13	282.952	$4,176	$4,290	$0	$113	2.7%	Yes

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The Ezell Foundation
Charles Schwab Institutional Account #31857594 (31857594)
as of Dec 31, 2013

BRIDGEWATER

Unrealized Gains/Losses

SCH 4-B
3

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	07/26/13	297.556	$4,484	$4,511	$0	$27	0.6%	Yes
	08/27/13	326.688	$4,825	$4,953	$0	$127	2.6%	Yes
	09/25/13	222.648	$3,364	$3,375	$0	$11	0.3%	Yes
	10/28/13	249.454	$3,832	$3,782	$0	-$50	-1.3%	Yes
	11/26/13	243.677	$3,711	$3,694	$0	-$17	-0.5%	Yes
	12/16/13	387.387	$5,842	$5,873	$0	$31	0.5%	Yes
	12/16/13	228.538	$3,446	$3,465	$0	$18	0.5%	Yes
Natixis Vaughan Nelson Value Opp Y (VNVYX)		**6,292.127**	**$119,672**	**$130,750**	**$0**	**$11,079**	**9.3%**	
	04/09/13	66.733	$1,159	$1,387	$0	$228	19.6%	Yes
	04/09/13	23.808	$414	$495	$0	$81	19.6%	Yes
	06/03/13	3,181.394	$59,353	$66,109	$0	$6,756	11.4%	Yes
	09/03/13	2,098.636	$40,020	$43,610	$0	$3,590	9.0%	Yes
	12/20/13	146.172	$2,970	$3,037	$0	$67	2.3%	Yes
	12/20/13	8.629	$175	$179	$0	$4	2.3%	Yes
	12/20/13	766.755	$15,580	$15,933	$0	$353	2.3%	Yes
PIMCO Commodity Real Ret Strat Instl (PCRIX)		**57,683.545**	**$337,541**	**$316,683**	**$0**	**-$20,858**	**-6.2%**	
	01/10/13	7,082.451	$46,835	$38,883	$0	-$7,952	-17.0%	Yes
	03/21/13	315.892	$2,079	$1,734	$0	-$344	-16.6%	Yes
	06/03/13	14,657.98	$90,020	$80,472	$0	-$9,548	-10.6%	Yes
	06/20/13	558.087	$3,192	$3,064	$0	-$128	-4.0%	Yes
	06/27/13	34,829.443	$194,020	$191,214	$0	-$2,806	-1.4%	Yes
	09/19/13	239.692	$1,395	$1,316	$0	-$79	-5.7%	Yes
Prudential Jennison Natural Resources Z (PNRZX)		**6,604.232**	**$330,826**	**$338,137**	**$0**	**$7,311**	**2.2%**	
	12/10/13	6,604.232	$330,826	$338,137	$0	$7,311	2.2%	Yes
TFS Market Neutral (TFSMX)		**5,471.688**	**$86,322**	**$83,498**	**$0**	**-$2,824**	**-3.3%**	
	06/03/13	431.177	$6,686	$6,580	$0	-$106	-1.6%	Yes
	12/09/13	3,119.85	$50,000	$47,609	$0	-$2,391	-4.8%	Yes
	12/20/13	1,539.332	$23,752	$23,490	$0	-$262	-1.1%	Yes
	12/20/13	381.329	$5,884	$5,819	$0	-$65	-1.1%	Yes
Tweedy, Browne Global Value (TBGVX)		**17,813.669**	**$449,115**	**$474,200**	**$0**	**$25,084**	**5.6%**	

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BRIDGE WATER

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	01/10/13	3,839.081	$91,083	$102,196	$0	$11,113	12.2%	Yes
	04/15/13	5,019.205	$126,253	$133,611	$0	$7,358	5.8%	Yes
	06/13/13	3,408.914	$85,686	$90,745	$0	$5,059	5.9%	Yes
	09/09/13	3,812.429	$100,020	$101,487	$0	$1,467	1.5%	Yes
	12/27/13	1,081.935	$28,747	$28,801	$0	$54	0.2%	Yes
	12/27/13	471.047	$12,516	$12,539	$0	$24	0.2%	Yes
	12/27/13	181.058	$4,811	$4,820	$0	$9	0.2%	Yes
Vanguard Emerging Markets Stock Idx ETF (VWO)		**16,745.4839**	**$729,165**	**$688,909**	**$0**	**-$40,256**	**-5.5%**	
	01/10/13	100	$4,509	$4,114	$0	-$395	-8.8%	Yes
	01/10/13	700	$31,564	$28,798	$0	-$2,766	-8.8%	Yes
	01/10/13	300	$13,527	$12,342	$0	-$1,185	-8.8%	Yes
	01/10/13	100	$4,509	$4,114	$0	-$395	-8.8%	Yes
	01/10/13	100	$4,509	$4,114	$0	-$395	-8.8%	Yes
	01/10/13	112	$5,050	$4,608	$0	-$442	-8.8%	Yes
	01/10/13	200	$9,018	$8,228	$0	-$790	-8.8%	Yes
	01/10/13	100	$4,509	$4,114	$0	-$395	-8.8%	Yes
	01/10/13	1,000	$45,091	$41,140	$0	-$3,951	-8.8%	Yes
	01/10/13	100	$4,509	$4,114	$0	-$395	-8.8%	Yes
	01/10/13	400	$18,036	$16,456	$0	-$1,580	-8.8%	Yes
	01/10/13	300	$13,527	$12,342	$0	-$1,185	-8.8%	Yes
	01/10/13	600	$27,055	$24,684	$0	-$2,371	-8.8%	Yes
	01/10/13	600	$27,052	$24,684	$0	-$2,368	-8.8%	Yes
	01/10/13	300	$13,527	$12,342	$0	-$1,185	-8.8%	Yes
	01/10/13	300	$13,527	$12,342	$0	-$1,185	-8.8%	Yes
	01/10/13	1,000	$45,091	$41,140	$0	-$3,951	-8.8%	Yes
	01/10/13	200	$9,018	$8,228	$0	-$790	-8.8%	Yes
	01/10/13	600	$27,055	$24,684	$0	-$2,371	-8.8%	Yes
	01/10/13	900	$40,582	$37,026	$0	-$3,556	-8.8%	Yes
	01/10/13	2,232	$100,643	$91,824	$0	-$8,818	-8.8%	Yes
	04/15/13	1,096	$45,392	$45,089	$0	-$303	-0.7%	Yes

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BRIDGEWATER

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	06/03/13	1,300	$54,580	$53,482	$0	-$1,098	-2.0%	Yes
	06/13/13	333	$13,265	$13,700	$0	$435	3.3%	Yes
	07/01/13	168.4129	$6,564	$6,929	$0	$364	5.5%	Yes
	09/09/13	1,386	$55,640	$57,020	$0	$1,380	2.5%	Yes
	09/30/13	125.071	$5,012	$5,145	$0	$133	2.7%	Yes
	12/09/13	2,093	$86,804	$86,106	$0	-$698	-0.8%	Yes
Vanguard FTSE Developed Markets ETF (VEA)		**9,895**	**$404,911**	**$412,424**	**$0**	**$7,513**	**1.9%**	
	11/25/13	100	$4,096	$4,168	$0	$72	1.8%	Yes
	11/25/13	5,400	$221,184	$225,072	$0	$3,888	1.8%	Yes
	11/25/13	800	$32,768	$33,344	$0	$576	1.8%	Yes
	11/25/13	900	$36,864	$37,512	$0	$648	1.8%	Yes
	11/25/13	894	$36,618	$37,262	$0	$644	1.8%	Yes
	11/25/13	200	$8,192	$8,336	$0	$144	1.8%	Yes
	11/25/13	700	$28,672	$29,176	$0	$504	1.8%	Yes
	12/09/13	201	$8,146	$8,378	$0	$231	2.8%	Yes
	12/09/13	300	$12,159	$12,504	$0	$345	2.8%	Yes
	12/09/13	183	$7,417	$7,627	$0	$211	2.8%	Yes
	12/09/13	8	$324	$333	$0	$9	2.8%	Yes
	12/09/13	209	$8,471	$8,711	$0	$241	2.8%	Yes
Vanguard Growth Index Inv (VIGRX)		**4,771.258**	**$211,938**	**$228,400**	**$0**	**$16,462**	**7.8%**	
	03/21/13	58.695	$2,305	$2,810	$0	$505	21.9%	Yes
	06/21/13	62.478	$2,492	$2,991	$0	$499	20.0%	Yes
	09/03/13	1,904.762	$80,020	$91,181	$0	$11,161	13.9%	Yes
	09/20/13	67.115	$2,954	$3,213	$0	$258	8.7%	Yes
	12/02/13	2,590.674	$120,020	$124,016	$0	$3,996	3.3%	Yes
	12/23/13	87.534	$4,147	$4,190	$0	$43	1.0%	Yes
WisdomTree Japan Hedged Equity (DXJ)		**8,377.4141**	**$380,419**	**$425,908**	**$0**	**$45,489**	**12.0%**	
	04/15/13	5,355	$244,084	$272,248	$0	$28,164	11.5%	Yes
	06/13/13	1,486	$64,350	$75,548	$0	$11,198	17.4%	Yes
	07/01/13	36.4141	$1,689	$1,851	$0	$162	9.6%	Yes

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BRIDGEWATER

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	09/09/13	1,500	$70,296	$76,260	$0	$5,964	8.5%	Yes
		Short Term Total :	**$5,740,470**	**$5,866,009**	**$0**	**$125,538**		

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Cullen High Dividend Equity I (CHDVX)		**46,662.049**	**$640,342**	**$780,656**	**$0**	**$140,314**	**21.9%**	
	07/05/12	45,936.597	$630,266	$768,519	$0	$138,253	21.9%	Yes
	07/30/12	78.936	$1,102	$1,321	$0	$219	19.8%	Yes
	08/30/12	144.706	$1,998	$2,421	$0	$423	21.1%	Yes
	09/27/12	122.86	$1,732	$2,055	$0	$323	18.7%	Yes
	11/01/12	87.886	$1,228	$1,470	$0	$243	19.8%	Yes
	11/29/12	136.718	$1,895	$2,287	$0	$392	20.7%	Yes
	12/28/12	154.346	$2,121	$2,582	$0	$461	21.8%	Yes
Eaton Vance Floating Rate I (EIBLX)		**15,546.987**	**$141,486**	**$142,877**	**$0**	**$1,390**	**1.0%**	
	10/12/12	15,352.545	$139,717	$141,090	$0	$1,373	1.0%	Yes
	10/31/12	70.655	$643	$649	$0	$6	1.0%	Yes
	11/30/12	123.787	$1,126	$1,138	$0	$11	1.0%	Yes
Loomis Sayles Bond Instl (LSBDX)		**8,567.662**	**$125,244**	**$129,886**	**$0**	**$4,642**	**3.7%**	
	07/05/12	7,045.121	$102,510	$106,804	$0	$4,294	4.2%	Yes
	07/23/12	194.535	$2,819	$2,949	$0	$130	4.6%	Yes
	08/23/12	203.773	$3,002	$3,089	$0	$88	2.9%	Yes
	09/21/12	165.907	$2,497	$2,515	$0	$18	0.7%	Yes
	10/22/12	191.939	$2,891	$2,910	$0	$19	0.7%	Yes
	11/20/12	175.321	$2,619	$2,658	$0	$39	1.5%	Yes
	12/17/12	591.066	$8,907	$8,961	$0	$53	0.6%	Yes
Natixis Vaughan Nelson Value Opp Y (VNVYX)		**12,163.154**	**$181,393**	**$252,750**	**$0**	**$71,358**	**39.3%**	
	07/05/12	11,751.511	$175,000	$244,196	$0	$69,196	39.5%	Yes
	12/21/12	178.656	$2,775	$3,712	$0	$938	33.8%	Yes
	12/21/12	134.011	$2,081	$2,785	$0	$704	33.8%	Yes

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BRIDGEWATER

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	12/21/12	98.976	$1,537	$2,057	$0	$520	33.8%	Yes
PIMCO Commodity Real Ret Strat Instl (PCRIX)		**2,551.151**	**$17,376**	**$14,006**	**$0**	**-$3,370**	**-19.4%**	
	11/19/12	815.78	$5,613	$4,479	$0	-$1,134	-20.2%	Yes
	11/20/12	968.022	$6,583	$5,314	$0	-$1,269	-19.3%	Yes
	12/12/12	171.76	$1,165	$943	$0	-$222	-19.0%	Yes
	12/12/12	423.103	$2,869	$2,323	$0	-$546	-19.0%	Yes
	12/27/12	172.486	$1,147	$947	$0	-$200	-17.4%	Yes
TFS Market Neutral (TFSMX)		**46,738.839**	**$721,617**	**$713,235**	**$0**	**-$8,382**	**-1.2%**	
	03/03/11	45,918.643	$709,921	$700,718	$0	-$9,203	-1.3%	No
	12/09/11	151.384	$2,159	$2,310	$0	$151	7.0%	No
	12/09/11	668.812	$9,537	$10,206	$0	$669	7.0%	No
Tweedy, Browne Global Value (TBGVX)		**23,031.95**	**$556,702**	**$613,111**	**$0**	**$56,408**	**10.1%**	
	07/05/12	5,718.647	$135,490	$152,230	$0	$16,741	12.4%	Yes
	08/06/12	7,540.642	$183,333	$200,732	$0	$17,399	9.5%	Yes
	09/06/12	7,433.617	$183,333	$197,883	$0	$14,550	7.9%	Yes
	12/27/12	1,964.584	$45,814	$52,297	$0	$6,483	14.2%	Yes
	12/27/12	310.571	$7,243	$8,267	$0	$1,025	14.2%	Yes
	12/27/12	63.889	$1,490	$1,701	$0	$211	14.2%	Yes
Vanguard Growth Index Inv (VIGRX)		**21,237.189**	**$751,718**	**$1,016,624**	**$0**	**$264,906**	**35.2%**	
	07/05/12	21,046.009	$744,627	$1,007,472	$0	$262,846	35.3%	Yes
	09/21/12	66.772	$2,529	$3,196	$0	$667	26.4%	Yes
	12/21/12	124.408	$4,562	$5,955	$0	$1,393	30.5%	Yes
		Long Term Total :	**$3,135,879**	**$3,663,144**	**$0**	**$527,265**		
			7876349	9529153				

Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$5,866,009	$3,663,144	$9,529,153
Total Cost Basis	$5,740,470	$3,135,879	$8,876,350
Unrealized Gains/Losses	**$125,538**	**$527,265**	**$652,803**

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The Ezell Foundation - Wasmer Schroeder
Wasmer Schroeder Taxable Interm (31158856)
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BRIDGEWATER

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Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Alexandria Va (015302D41)		**25,000**	**$25,130**	**$27,139**	**$573**	**$2,009**	**8.0%**	
	07/09/08	25,000	$25,130	$27,139	$573	$2,009	8.0%	No
American Express Cr Corp Mtnbe (0258M0DC0)		**35,000**	**$36,116**	**$36,594**	**$275**	**$478**	**1.3%**	
	06/13/12	35,000	$36,116	$36,594	$275	$478	1.3%	No
Arizona Brd Regents Ctfs Partn (04048PHH6)		**40,000**	**$40,025**	**$37,841**	**$104**	**-$2,184**	**-5.5%**	
	05/24/12	40,000	$40,025	$37,841	$104	-$2,184	-5.5%	No
Becton Dickinson & Co (075887AU3)		**30,000**	**$36,012**	**$33,568**	**$188**	**-$2,443**	**-6.8%**	
	11/28/12	30,000	$36,012	$33,568	$188	-$2,443	-6.8%	No
Berkshire Hathaway Inc Del (084670BC1)		**40,000**	**$40,552**	**$41,039**	**$562**	**$487**	**1.2%**	
	08/16/11	40,000	$40,552	$41,039	$562	$487	1.2%	No
California Cmnty College Fing (13012EK23)		**35,000**	**$35,025**	**$34,152**	**$144**	**-$873**	**-2.5%**	
	08/04/11	35,000	$35,025	$34,152	$144	-$873	-2.5%	No
Federal Natl Mtg Assn (3136G0RT0)		**40,000**	**$40,056**	**$39,675**	**$197**	**-$382**	**-1.0%**	
	07/10/12	40,000	$40,056	$39,675	$197	-$382	-1.0%	No
Fhlmc Pc Gold Comb 15 (3128MC2C8)		**70,000**	**$27,438**	**$26,369**	**$62**	**-$1,069**	**-3.9%**	
	03/20/12	70,000	$27,438	$26,369	$62	-$1,069	-3.9%	No
Fhlmc Pc Gold Comb 15 (31336WAF6)		**200,000**	**$29,292**	**$27,784**	**$60**	**-$1,508**	**-5.1%**	
	01/18/12	200,000	$29,292	$27,784	$60	-$1,508	-5.1%	No
Fnma Pass-Thru Shrt 10 Year (31371N5U5)		**40,000**	**$6,953**	**$7,218**	**$6**	**$265**	**3.8%**	
	10/07/08	40,000	$6,953	$7,218	$6	$265	3.8%	No
General Elec Cap Corp Mtn Be (36962G3U6)		**35,000**	**$36,547**	**$40,251**	**$323**	**$3,703**	**10.1%**	
	03/16/10	35,000	$36,547	$40,251	$323	$3,703	10.1%	No
Goldman Sachs Grp Inc Mtn Be (38141EA74)		**35,000**	**$35,569**	**$36,464**	**$536**	**$894**	**2.5%**	
	09/15/10	35,000	$35,569	$36,464	$536	$894	2.5%	No
HEWLETT PACKARD CO (428236BN2)		**50,000**	**$51,093**	**$50,877**	**$343**	**-$216**	**-0.4%**	
	10/03/12	50,000	$51,093	$50,877	$343	-$216	-0.4%	No
Illinois St Go Bds (4521518U0)		**50,000**	**$50,847**	**$50,000**	**$1,012**	**-$847**	**-1.7%**	
	03/10/10	50,000	$50,847	$50,000	$1,012	-$847	-1.7%	No
Jefferson County Colo & Jeffer Cops (472719AC7)		**30,000**	**$30,000**	**$33,108**	**$118**	**$3,108**	**10.4%**	
	10/21/09	30,000	$30,000	$33,108	$118	$3,108	10.4%	No

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Wasmer Schroeder Taxable Interm (31158856)
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BRIDGE WATER
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Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Anheuser Busch Inbev Worldwide (03523TAV0)		**50,000**	**$56,331**	**$56,043**	**$521**	**-$288**	**-0.5%**	
	08/13/13	50,000	$56,331	$56,043	$521	-$288	-0.5%	No
Federal Home Ln Mtg Corp (3137EADP1)		**50,000**	**$48,767**	**$48,653**	**$137**	**-$113**	**-0.2%**	
	10/10/13	50,000	$48,767	$48,653	$137	-$113	-0.2%	No
Federal Natl Mtg Assn (3135G0YE7)		**35,000**	**$34,916**	**$34,936**	**$75**	**$20**	**0.1%**	
	09/23/13	35,000	$34,916	$34,936	$75	$20	0.1%	No
Federal Natl Mtg Assn (3136G1VW6)		**25,000**	**$25,124**	**$24,951**	**$93**	**-$172**	**-0.7%**	
	10/22/13	25,000	$25,124	$24,951	$93	-$172	-0.7%	No
Florida Hurricane Catastrophe (34074GDH4)		**60,000**	**$58,962**	**$56,780**	**$894**	**-$2,183**	**-3.7%**	
	04/10/13	35,000	$35,025	$33,122	$521	-$1,903	-5.4%	No
	11/07/13	25,000	$23,938	$23,658	$372	-$279	-1.2%	No
Fnma Pass-Thru Int 15 Year (31416BTQ1)		**150,000**	**$37,626**	**$36,791**	**$30**	**-$835**	**-2.2%**	
	06/12/13	150,000	$37,626	$36,791	$30	-$835	-2.2%	No
Kentucky Asset / Liability Com (491189FA9)		**30,000**	**$31,225**	**$31,530**	**$304**	**$305**	**1.0%**	
	09/19/13	30,000	$31,225	$31,530	$304	$305	1.0%	No
Milwaukee Cnty Wis (602245ZK1)		**35,000**	**$35,025**	**$34,030**	**$94**	**-$995**	**-2.8%**	
	06/21/13	35,000	$35,025	$34,030	$94	-$995	-2.8%	No
National Rural Utils Coop Fin (637432HT5)		**25,000**	**$28,273**	**$27,908**	**$303**	**-$365**	**-1.3%**	
	12/17/13	25,000	$28,273	$27,908	$303	-$365	-1.3%	No
New York St (6497872L1)		**35,000**	**$38,424**	**$37,371**	**$386**	**-$1,053**	**-2.7%**	
	11/13/13	35,000	$38,424	$37,371	$386	-$1,053	-2.7%	No
Province Of Ontario (68323ABK9)		**40,000**	**$40,241**	**$36,774**	**$3**	**-$3,467**	**-8.6%**	
	01/04/13	40,000	$40,241	$36,774	$3	-$3,467	-8.6%	No
Royal Bk Cda (78011DAC8)		**20,000**	**$20,165**	**$19,782**	**$67**	**-$383**	**-1.9%**	
	05/06/13	20,000	$20,165	$19,782	$67	-$383	-1.9%	No
		Short Term Total :	**$455,080**	**$445,549**	**$2,908**	**-$9,531**		

SCH 4-C 2

ıt to Point Performance is available beginning 1/31/2012, the date Bridgewater began performance reporting using Envestnet. Reports using data prior to 1/31/2012 (Year-to-date, Trailing Year,
›r Year and Custom Period) will not be available until the full period of data is reported. Portfolio performance From Inception is always available

The Ezell Foundation - Wasmer Schroeder
Wasmer Schroeder Taxable Interm (31158856)
as of Dec 31, 2013

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Morgan Stanley (61747YCJ2)		**30,000**	**$31,167**	**$33,994**	**$455**	**$2,826**	**9.1%**	
	06/03/11	30,000	$31,167	$33,994	$455	$2,826	9.1%	No
New York St Urban Dev Corp Rev Rev Bds (650035RP5)		**35,000**	**$35,000**	**$38,184**	**$658**	**$3,184**	**9.1%**	
	01/09/09	35,000	$35,000	$38,184	$658	$3,184	9.1%	No
North Carolina Eastn Mun Pwr A (6581962T6)		**35,000**	**$36,740**	**$35,489**	**$814**	**-$1,252**	**-3.4%**	
	08/02/11	35,000	$36,740	$35,489	$814	-$1,252	-3.4%	No
Ohio St (6775206R4)		**25,000**	**$25,000**	**$27,111**	**$407**	**$2,111**	**8.4%**	
	12/04/09	25,000	$25,000	$27,111	$407	$2,111	8.4%	No
Phoenix Ariz Civic Impt Corp E (71884AWN5)		**25,000**	**$25,025**	**$23,537**	**$380**	**-$1,488**	**-5.9%**	
	06/01/12	25,000	$25,025	$23,537	$380	-$1,488	-5.9%	No
Royal Bk Cda (78011DAC8)		**20,000**	**$20,153**	**$19,782**	**$67**	**-$371**	**-1.8%**	
	11/14/12	20,000	$20,153	$19,782	$67	-$371	-1.8%	No
Wal Mart Stores Inc (931142CU5)		**35,000**	**$34,968**	**$36,770**	**$606**	**$1,802**	**5.2%**	
	06/30/10	35,000	$34,968	$36,770	$606	$1,802	5.2%	No
	Long Term Total :		**$728,709**	**$736,945**	**$7,890**	**$8,236**		

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Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$445,549	$736,945	$1,182,494
Accrued	$2,908	$7,890	$10,798
Total Cost Basis	$455,080	$728,709	$1,183,789
Unrealized Gains/Losses	**-$9,531**	**$8,236**	**-$1,295**

1 *Capital gain/loss data presented here is a general guide and should not be relied upon in the preparation of your tax returns.*

2 *A "covered" security as defined by the IRS Code Section 6045(g)(3)(A) is a specified security acquired on or after the applicable effective date. Section 6045(g)(3)(A) defines stocks acquired on or after January 1, 2011, mutual fund and dividend reinvestment plan shares acquired on or after January 1, 2012, and options and debt instruments acquired on or after January 1, 2013, as "covered" securities. The Emergency Economic Stabilization Act of 2008 requires broker-dealers and mutual fund providers to report cost basis and holding period information to the taxpayer and the IRS on the sale of "covered" securities. Reporting will be phased in by security type over the next three years as stated above. Envestnet provides cost basis information for most stocks and mutual fund shares purchased and sold, if provided by the custodian, to clients as supplemental information only within the gains/losses report.*

3 *Based on market-close prices at Dec 31, 2013. Where Mutual Fund holdings are listed, the Net Asset Value (NAV) is used as the market price.*

4 *Does not include cash holdings.*

SCH 4-C 3

nt to Point Performance is available beginning 1/31/2012, the date Bridgewater began performance reporting using Envestnet. Reports using data prior to 1/31/2012 (Year-to-date, Trailing Year, r Year and Custom Period) will not be available until the full period of data is reported. Portfolio performance From Inception is always available

SCHEDULE 5

EZELL FOUNDATION, INC.
62-6046865
FORM 990-PF
DECEMBER 31, 2013

DESCRIPTION		END OF YEAR BOOK VALUE	END OF YEAR MARKET VALUE	BEGINNING OF YEAR BOOK VALUE
OTHER INVESTMENTS, PART II, LINE 13				
INVESTMENTS IN PARTNERSHIPS:				
Indian Trail	$	(3,069)	(3,069)	(2,054)
Goldman Navigatior Fund L P		580,806	580,806	751,316
SH Capital Partners L P		933,770	933,770	424,981
OTHER INVESTMENT:				
Carilliam Global Offshore Fund Ltd		-	-	850,000
	$	1,511,507	1,511,507	2,024,243