Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: BEACH FDN TR D FOR BAPTIST VILLAGE 1055000156

A Employer identification number: 63-6121523

Number and street (or P.O. box number if mail is not delivered to street address): C/O REGIONS BANK, P.O. BOX 2886

Room/suite:

B Telephone number (see instructions): 251-690-1024

City or town, state or province, country, and ZIP or foreign postal code: MOBILE, AL 36652-2886

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, col (c), line 16)* ▶ $ 5,874,229.

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 (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	27.	27.		STMT 1
4	Dividends and interest from securities	132,793.	133,275.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	659,725.			
b	Gross sales price for all assets on line 6a 6,673,642.				
7	Capital gain net income (from Part IV, line 2)		659,725.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	792,545.	793,027.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	40,562.	32,450.		8,112.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 3	800.	800.	NONE	NONE
c	Other professional fees (attach schedule) STMT 4	8,573.	8,573.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	6,570.	725.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 6	189.	189.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	56,694.	42,737.	NONE	8,112.
25	Contributions, gifts, grants paid	300,651.			300,651.
26	**Total expenses and disbursements** Add lines 24 and 25	357,345.	42,737.	NONE	308,763.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	435,200.			
b	**Net investment income** (if negative, enter -0-)		750,290.		
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	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	105,095.	474,149.	474,149.
	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 schedule) ▶ Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) STMT 7	360,897.	451,716.	450,971.
	b	Investments - corporate stock (attach schedule) STMT 8	1,513,213.	2,351,786.	2,890,231.
	c	Investments - corporate bonds (attach schedule) STMT 9	1,515,722.	1,601,714.	1,640,262.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 10	1,366,399.	416,479.	418,616.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,861,326.	5,295,844.	5,874,229.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	4,861,326.	5,295,844.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,861,326.	5,295,844.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,861,326.	5,295,844.	

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	4,861,326.
2	Enter amount from Part I, line 27a	2	435,200.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,296,526.
5	Decreases not included in line 2 (itemize) ▶NET ADJUSTMENTS AND ACCRUALS	5	682.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,295,844.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	6,673,642.		6,013,917.	659,725.
b				
c				
d				
e				

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

	(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				659,725.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 659,725.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 3

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d) 2

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

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 4

5 Multiply line 4 by line 3 5

6 Enter 1% of net investment income (1% of Part I, line 27b) 6

7 Add lines 5 and 6 7

8 Enter qualifying distributions from Part XII, line 4 8

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	15,006.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	15,006.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	15,006.
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,740.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	4,740.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	10,266.
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** ▶ NONE **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

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 ▶ REGIONS BANK, TRUST DEPARTMENT Telephone no. ▶ (251)690-1024			
	Located at ▶ 11 N. WATER STREET, 25TH FLOOR, MOBILE, AL ZIP+4 ▶ 36602			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
			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
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969, (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No

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

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
SEE STATEMENT 11		40,562.		

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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . ▶ NONE

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		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,807,297.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,807,297.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	5,807,297.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,109.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,720,188.
6	**Minimum investment return.** Enter 5% of line 5	6	286,009.

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	286,009.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	15,006.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	15,006.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	271,003.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	271,003.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	271,003.

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	308,763.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	308,763.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	308,763.

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.

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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					271,003.
2	Undistributed income, if any, as of the end of 2013					
a	Enter amount for 2012 only				144,565.	
b	Total for prior years 20 11 ,20 ,20			NONE		
3	Excess distributions carryover, if any, to 2013					
a	From 2008	NONE				
b	From 2009	NONE				
c	From 2010	NONE				
d	From 2011	NONE				
e	From 2012	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 308,763.					
a	Applied to 2012, but not more than line 2a				144,565.	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2013 distributable amount					164,198.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e	Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					106,805.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9					
a	Excess from 2009	NONE				
b	Excess from 2010	NONE				
c	Excess from 2011	NONE				
d	Excess from 2012	NONE				
e	Excess from 2013	NONE				

Form **990-PF** (2013)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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))

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BAPTIST VILLAGE INC P.O. DRAWER 179 WAYCROSS GA 31502-0179	NONE	PC	FOR PERMANENT ADDITIONS TO FACILITIES	300,651.
Total . . . . ▶ **3a**				300,651.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	27.	
4 Dividends and interest from securities			14	132,793.	
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	659,725.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				792,545.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . . 13 792,545.

(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.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Julie S Chmka | 05/12/2014 | TRUST OFFICER

Signature of officer or trustee Date Title

REGIONS BANK, TRUSTEE

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

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INTEREST	27.	27.
TOTAL	27.	27.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	648.	648.
FOREIGN DIVIDENDS	7,756.	7,756.
DOMESTIC DIVIDENDS	45,135.	45,135.
CORPORATE INTEREST	53,415.	53,415.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	4,726.	4,726.
NONQUALIFIED FOREIGN DIVIDENDS	8,499.	8,499.
NONQUALIFIED DOMESTIC DIVIDENDS	12,614.	12,614.
OID INCOME ON USGI		482.
TOTAL	132,793.	133,275.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.	800.		
TOTALS	800.	800.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	8,573.	8,573.
TOTALS	8,573.	8,573.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	397.	397.
FEDERAL TAX PAYMENT - PRIOR YE	1,433.	
FEDERAL ESTIMATES - PRINCIPAL	4,740.	
FOREIGN TAXES ON QUALIFIED FOR		161.
FOREIGN TAXES ON NONQUALIFIED		167.
TOTALS	6,570.	725.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	189.	189.
TOTALS	189.	189.

BEACH FDN TR D FOR BAPTIST VILLAGE 1055000156 63-6121523

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
U S TREASURY SECURITIES	451,716.	450,971.
TOTALS	451,716.	450,971.

BEACH FDN TR D FOR BAPTIST VILLAGE 1055000156 63-6121523

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE SECURITIES	1,640,472.	2,102,890.
INTERNATIONAL SECURITIES	711,314.	787,341.
TOTALS	2,351,786.	2,890,231.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS		1,601,714.	1,640,262.
	TOTALS	1,601,714.	1,640,262.

BEACH FDN TR D FOR BAPTIST VILLAGE 1055000156 63-6121523

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS	C	416,479.	418,616.
TOTALS		416,479.	418,616.

REGIONS TRUST

REGIONS BANK

Chronological Statement

Run on 05/12/2014 09:26:41 AM

Start Date 12/31/2013

End Date 12/31/2013

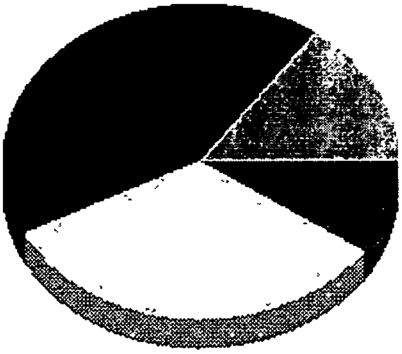
Account: 1055000156
TRUSTEE FOR BAPTIST VILLAGE,
INC. UNDER TERMS OF THE
THOMAS
AND MILDRED BEACH
FOUNDATION TRUST

Administrator: BARBARA HAYS WATSON @ 205-264-5754

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	474,148 58	474,148 58	47.42	8 07
EQUITIES	1,640,471.74	2,102,890.28	35,793.38	35.80
FIXED	2,469,910.06	2,509,848.40	98,104 94	42.72
INTERNATIONAL	711,313 61	787,341 37	17,226 93	13 41
TOTAL PORTFOLIO	5,295,843 99	5,874,228 63	151,172.67	100.00

Market Value			
$474,148.58	**8.07%**	☐	**CASH AND EQUIVALENTS**
$2,102,890.28	**35.80%**	☐	**EQUITIES**
$2,509,848.40	**42.72%**	☐	**FIXED**
$787,341.37	**13.41%**	☐	**INTERNATIONAL**



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH AND EQUIVALENTS						
	CASH			0.00	0.00		0.00
	REGIONS TRUST CASH SWEEP	474,148.580	1.000	474,148.58	474,148.58	47 42	8 07
	TOTAL FOR CASH AND EQUIVALENTS			474,148.58	474,148.58	47.42	8.07
	EQUITIES						
AAN	AARON'S, INC.	130.000	29.400	3,667.30	3,822.00	10.92	0.07
ABAX	ABAXIS, INC.	296.000	40.012	11,992.83	11,843.55		0.20
ATVI	ACTIVISION BLIZZARD INC	326.000	17.830	4,482.50	5,812.58	61.94	0.10
ABCO	ADVISORY BOARD CO	53.000	63.670	3,042.20	3,374.51		0.06
A	AGILENT TECHNOLOGIES INC	92.000	57.190	3,933.92	5,261.48	48.58	0.09
AKAM	AKAMAI TECHNOLOGIES INC	151.000	47.180	6,198.55	7,124.18		0.12
ATI	ALLEGHENY TECHNOLOGIES INC	153.000	35 630	4,229.65	5,451.39	110 16	0.09
AXP	AMERICAN EXPRESS CO	334.000	90.730	24,301.01	30,303.82	307.28	0.52

AMT	AMERICAN TOWER CORPORATION CL A	141.000	79.820	10,144.95	11,254.62	163.56	0.19
ABC	AMERISOURCEBERGEN CORP	94 000	70.310	5,129.58	6,609.14	88.36	0.11
APC	ANADARKO PETROLEUM CORP	334.000	79.320	27,665.28	26,492.88	240.48	0.45
ANSS	ANSYS INC	229.000	87.200	18,196.03	19,968.80		0.34
AAPL	APPLE INC	74.000	561.020	30,610.84	41,515.48	902.80	0.71
ATR	APTARGROUP INC	159.000	67.810	9,361.64	10,781.79	159.00	0.18
ADSK	AUTO DESK INC	434 000	50.319	15,478.30	21,838.45		0.37
BCR	CR BARD INC	38.000	133.940	4,192.92	5,089.72	31.92	0.09
BIO	BIO-RAD LABORATORIES INC CL A	33.000	123.610	3,732.96	4,079.13		0.07
BLKB	BLACKBAUD INC	182.000	37.650	6,545.45	6,852.30	87.36	0.12
BLK	BLACKROCK INC	48.000	316.470	9,161.31	15,190.56	322.56	0.26
BWA	BORG WARNER INC	156.000	55 910	6,513.78	8,721.96	78.00	0 15
BXP	BOSTON PROPERTIES INC	47.000	100.370	4,799.17	4,717.39	122.20	0.08
BRO	BROWN & BROWN INC	415.000	31.390	13,054.07	13,026.85	166.00	0.22
CBG	CBRE GROUP INC	311 000	26.300	6,677.17	8,179.30		0.14
CSX	CSX CORP	282 000	28.770	6,635.46	8,113.14	169.20	0.14
CVS	CVS/CAREMARK CORPORATION	413.000	71.570	23,941.61	29,558.41	454.30	0 50
CBT	CABOT CORP	82.000	51.400	3,500.24	4,214.80	65.60	0.07
CVX	CHEVRON CORP	345.000	124.910	18,589.04	43,093 95	1,380 00	0.73
CSCO	CISCO SYSTEMS INC	681.000	22.430	9,819.64	15,274.83	463.08	0.26
C	CITIGROUP INC	822.000	52.110	41,303.19	42,834.42	32.88	0.73
CTXS	CITRIX SYSTEM INC	243.000	63.250	14,253.65	15,369.75		0.26
CLC	CLARCOR INC	144.000	64.350	7,425.84	9,266.40	97.92	0.16
COH	COACH INC	74.000	56.130	4,235.02	4,153.62	99.90	0.07
CNS	COHEN & STEERS INC.	202.000	40.060	6,747.13	8,092.12	161.60	0.14
CPSI	COMPUTER PROGRAMS & SYSTEMS INC	215.000	61.810	11,729.03	13,289.15	438.60	0.23
CPRT	COPART INC	465.000	36.650	14,958.91	17,042 25		0.29
CVD	COVANCE INC	75.000	88.060	5,699.25	6,604.50		0 11
CMI	CUMMINS INC	66.000	140.970	7,411.14	9,304.02	165.00	0.16
DHI	D R HORTON INC	457.000	22.320	9,486.94	10,200 24		0.17
DHR	DANAHER CORP DEL	376.000	77.200	20,691.66	29,027.20	37.60	0.49
DRI	DARDEN RESTAURANTS INC	98.000	54 370	4,906.86	5,328.26	215.60	0 09
DIS	WALT DISNEY CO	601 000	76.400	38,069 20	45,916.40	516.86	0.78
EMC	E M C CORP MASS	604.000	25.150	7,615.45	15,190 60	241.60	0.26
EMN	EASTMAN CHEMICAL CO	116.000	80.700	8,125.67	9,361.20	162.40	0 16
EV	EATON VANCE CORP COM NON VTG	176.000	42.790	6,675.68	7,531.04	154.88	0.13
SATS	ECHOSTAR CORPORATION	117.000	49.720	4,568.85	5,817.24		0.10
EXPO	EXPONET INC	184.000	77.274	12,113.73	14,218 42	110.40	0.24
ESRX	EXPRESS SCRIPTS HOLDING CO	519.000	70.240	32,210.75	36,454.56		0 62
XOM	EXXON MOBIL CORP	439.000	101.200	33,056.63	44,426.80	1,106.28	0.76
FDS	FACTSET RESH SYSTEM INC	118.000	108.580	12,364.18	12,812 44	165.20	0.22
FII	FEDERATED INVS INC PA CL B	540.000	28.800	14,766.27	15,552.00	540.00	0.26
F	FORD MOTOR COMPANY COM PAR $0.01	1,702.000	15.430	27,253.95	26,261.86	680.80	0.45
GMT	GATX CORP	127.000	52.170	5,937.68	6,625.59	157.48	0 11
GD	GENERAL DYNAMICS CORP	53.000	95.550	4,068.28	5,064.15	118.72	0.09
GE	GENERAL ELECTRIC CO	1,051.000	28.030	15,247.17	29,459.53	924.88	0.50
GILD	GILEAD SCIENCES INC	199.000	75.100	9,896.98	14,944.90		0.25
GPN	GLOBAL PMTS INC	75 000	64.990	3,509.25	4,874.25	6.00	0.08
GOOGL	GOOGLE INC CL A	12.000	1,120.710	10,569.84	13,448.52		0.23
HAE	HAEMONETICS CORP	304.000	42.130	12,201.64	12,807.52		0.22
JKHY	HENRY JACK & ASSOC INC	351.000	59.210	16,559.41	20,782.71	280.80	0 35
HIBB	HIBBETT SPORTS INC	163.000	67.152	9,473.03	10,945.78		0.19
HITT	HITTITE MICROWAVE CORP	253.000	61 730	15,721.22	15,617.69		0.27
HON	HONEYWELL INTERNATIONAL INC	323.000	91.370	25,174.62	29,512.51	581.40	0.50
INTC	INTEL CORP	1,140.000	25.955	23,582.16	29,588 70	1,026.00	0.50

TEG	INTEGRYS ENERGY GROUP INC	100.000	54.410	5,627.00	5,441.00	272 00	0.09
ICE	INTERCONTINENTAL EXCHANGE GROUP INC	43.000	224.920	7,431.69	9,671.56	111.80	0.16
IGT	INTERNATIONAL GAME TECHNOLOGY	244.000	18.160	3,984.52	4,431.04	107.36	0.08
INTU	INTUIT INC	329.000	76.320	19,170.67	25,109.28	250.04	0.43
JPM	J P MORGAN CHASE & CO	742.000	58.480	7,563.01	43,392.16	1,127.84	0.74
JNJ	JOHNSON & JOHNSON	306.000	91.590	15,281.64	28,026.54	807.84	0.48
JOY	JOY GLOBAL INC	109.000	58.490	5,553 85	6,375.41	76.30	0.11
KEY	KEYCORP	490.000	13.420	5,129.48	6,575.80	107.80	0.11
LSTR	LANDSTAR SYS INC COM	223.000	57.450	11,675.11	12,811.35		0.22
LECO	LINCOLN ELEC HLDGS INC	52.000	71.340	2,919.02	3,709.68	47.84	0.06
LOW	LOWE'S COMPANIES INC	592.000	49.550	23,455 04	29,333.60	426.24	0 50
MAS	MASCO CORP	300.000	22.770	5,898 92	6,831.00	90 00	0 12
MCD	MCDONALDS CORP	147.000	97 030	13,982.62	14,263.41	476.28	0.24
MCK	MCKESSON CORP	178.000	161.400	19,974 97	28,729.20	170.88	0 49
MD	MEDNAX, INC MEDNAX	86.000	53.380	3,833.45	4,590 68		0.08
MRK	MERCK & CO INC. NEW	577.000	50.050	19,234.00	28,878.85	1,015.52	0.49
MORN	MORNINGSTAR INC	134 000	78.090	10,327 34	10,464.06	91.12	0.18
MUR	MURPHY OIL CORP	65.000	64 880	3,438.88	4,217.20	81.25	0.07
NVR	NVR INC	11.000	1,026.010	10,171 88	11,286.11		0.19
NFX	NEWFIELD EXPL CO	179 000	24.630	4,293.70	4,408.77		0.08
NEE	NEXTERA ENERGY, INC.	337.000	85 620	18,182.93	28,853.94	889 68	0.49
ORCL	ORACLE CORPORATION	831.000	38.260	17,891 43	31,794.06	398 88	0.54
OMI	OWENS & MINOR INC	301 000	36.560	10,267.68	11,004.56	288.96	0.19
PEP	PEPSICO INC	343.000	82 940	14,932.96	28,448.42	778.61	0.48
PM	PHILIP MORRIS INTERNATIONAL INC	557.000	87.130	49,054.28	48,531.41	2,094.32	0.83
PSX	PHILLIPS 66	392.000	77.130	22,629.60	30,234.96	611 52	0.51
POOL	POOL CORPORATION	124.000	58.140	6,544 10	7,209.36	94.24	0.12
PX	PRAXAIR INC	223.000	130.030	20,911 78	28,996.69	535.20	0.49
PG	PROCTER & GAMBLE CO	339.000	81.410	25,919.94	27,597.99	815.63	0.47
PGR	PROGRESSIVE CORP OHIO	206.000	27.270	5,063.48	5,617.62	58.50	0.10
PRU	PRUDENTIAL FINANCIAL INC	159.000	92.220	11,441 64	14,662.98	337.08	0.25
QCOM	QUALCOMM INC	383.000	74.250	13,363 32	28,437.75	536.20	0.48
RLI	RLI CORP	138.000	97.380	10,334.52	13,438.44	187 68	0.23
RES	RPC INC	528.000	17.850	7,684.19	9,424.80	211 20	0.16
RJF	RAYMOND JAMES FINL INC	144 000	52.190	6,121.44	7,515.36	92.16	0.13
ROLL	RBC BEARINGS INC.	140.000	70.750	8,493.76	9,905 00		0.17
RGA	REINSURANCE GROUP OF AMERICA	77.000	77.410	5,126.66	5,960.57	92.40	0.10
RSG	REPUBLIC SVCS INC CL A	229.000	33.200	7,103.55	7,602.80	238 16	0.13
ROL	ROLLINS INC	120.000	30.290	3,018.38	3,634.80	43.20	0.06
SLB	SCHLUMBERGER LTD	322.000	90 110	23,277.38	29,015.42	402 50	0.49
SMG	SCOTTS MIRACLE-GRO CO	81.000	62.220	3,885.57	5,039.82	141.75	0.09
SEE	SEALED AIR CORP NEW	269.000	34.050	6,332.26	9,159.45	139.88	0.16
SIRO	SIRONA DENTAL SYSTEMS INC	162.000	70.200	11,254.75	11,372.40		0.19
SNA	SNAP ON INC	93.000	109.520	8,205.39	10,185.36	163.68	0.17
SCCO	SOUTHERN COPPER CORPORATION	183.000	28.710	4,989.34	5,253.93	124.44	0.09
SBUX	STARBUCKS CORP	184.000	78.390	13,129.31	14,423.76	191.36	0.25
SF	STIFEL FINL CORP	142 000	47.920	5,844.09	6,804.64		0.12
SYK	STRYKER CORP	195.000	75.140	12,772.50	14,652.30	237.90	0.25
SNPS	SYNOPSYS INC	130.000	40.570	4,605.90	5,274.10		0.09
TJX	TJX COS INC NEW	436.000	63.730	21,473.00	27,786.28	252.88	0.47
TGT	TARGET CORP	444.000	63.270	30,539 56	28,091.88	763.68	0.48
TECH	TECHNE CORP	196.000	94.670	14,942.02	18,555.32	243.04	0.32
TXN	TEXAS INSTRS INC	658.000	43.910	22,994.99	28,892.78	789.60	0.49
TMO	THERMO FISHER SCIENTIFIC, INC.	139.000	111.350	11,496.69	15,477.65	83 40	0.26
THO	THOR INDS INC	85.000	55.230	3,988.39	4,694.55	78.20	0.08

MMM	3M CO	220.000	140.250	16,225.15	30,855.00	752.40	0.53
TIF	TIFFANY & CO	157 000	92.780	11,307.14	14,566 46	213.52	0.25
TTC	TORO CO	271.000	63.600	14,308.42	17,235.60	216.80	0.29
TRV	TRAVELERS COMPANIES, INC.	161.000	90.540	2,793.75	14,576.94	322.00	0.25
URS	URS CORP NEW	89.000	52.990	4,149.18	4,716.11	74.76	0.08
UNP	UNION PAC CORP	85.000	168.000	13,575.09	14,280.00	268.60	0.24
UTX	UNITED TECHNOLOGIES CORP	127.000	113.800	6,472.93	14,452.60	299.72	0.25
VAL	VALSPAR CORP	127.000	71.290	8,255.00	9,053.83	132.08	0.15
VZ	VERIZON COMMUNICATIONS	291.000	49.140	6,320.06	14,299.74	616.92	0.24
V	VISA INC - CLASS A SHRS	137.000	222.680	24,779.19	30,507.16	219.20	0.52
WMT	WAL MART STORES INC	355.000	78.690	26,145.75	27,934.95	667.40	0.48
WFC	WELLS FARGO & CO	962.000	45.400	33,930.21	43,674.80	1,154.40	0.74
WLL	WHITING PETROLEUM CORP	87.000	61.870	4,009.83	5,382.69		0.09
XLNX	XILINX INC	162.000	45.920	6,249.96	7,439.04	162.00	0.13
NBR	NABORS INDUSTRIES LTD	384.000	16.990	5,978.85	6,524.16	61.44	0.11
	TOTAL FOR EQUITIES			1,640,471.74	2,102,890.28	35,793.38	35.80
	FIXED						
	AFLAC INC DTD 5/21/09 8.5% 05/15/2019	17,000.000	127.720	20,594.92	21,712.40	1,445.00	0.37
	AT&T INC DTD 05/13/08 5.6% 05/15/2018	14,000.000	113.561	14,252.50	15,898.54	784.00	0.27
	AMERICAN EXPRESS CREDIT CORP SERIES: MTN DTD 09/13/2010 2 75% 09/15/2015	21,000.000	103.486	21,372.67	21,732 06	577.50	0.37
	ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	21,000.000	104 100	21,349.34	21,861.00	603.75	0.37
	APPLE INC DTD 05/03/2013 1% 05/03/2018	23,000 000	96 695	22,790.46	22,239.85	230.00	0.38
	BHP BILLITON FIN USA LTD DTD 02/24/2012 1% 02/24/2015	44,000.000	100.548	44,042.98	44,241.12	440.00	0.75
	BARCLAYS BANK PLC DTD 04/07/2010 3 9% 04/07/2015	21,000.000	104.083	21,293.76	21,857.43	819 00	0.37
	CSX CORP DTD 3/27/08 6.25% 04/01/2015	21,000.000	106.884	22,087.00	22,445.64	1,312.50	0.38
	CA INC DTD 11/13/09 5.375% 12/01/2019	19,000.000	111.193	19,866 98	21,126.67	1,021.25	0.36
	CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	34,000.000	125.332	40,825.05	42,612.88	2,686.00	0.73
	CISCO SYSTEMS INC CALLABLE 5.5% 02/22/2016	20,000.000	110.013	22,278.38	22,002.60	1,100.00	0.37
	CITIGROUP INC DTD 01/10/2013 1.25% 01/15/2016	22,000.000	100.332	22,074.24	22,073.04	275.00	0.38
	COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	19,000.000	115.577	20,313.65	21,959.63	1,083.00	0.37
	CREDIT SUISSE NEW YORK DTD 5/4/09 5.5% 05/01/2014	43,000.000	101.630	43,574.66	43,700.90	2,365.00	0.74
	DIRECTV HOLDGS/FING DTD 03/11/2010 3.55% 03/15/2015	21,000.000	103.297	21,406.22	21,692.37	745.50	0.37
	DIRECTV HOLDGS/FING DTD 03/10/2011 3.5% 03/01/2016	21,000.000	104.969	22,204.98	22,043.49	735.00	0.38
	DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	21,000.000	102.485	21,193.16	21,521.85	451.50	0.37
	FEDERAL HOME LOAN MTG CORP POOL #G05937 DTD 07/01/2010 4.5% 08/01/2040	10,034.640	105.940	10,699.43	10,630.70	451.56	0.18
	FEDERAL HOME LOAN MTG CORP POOL #G05408 DTD 04/01/2009 5% 12/01/2036	8,260.070	107.846	8,950.56	8,908.16	413.00	0.15
	FEDERAL HOME LOAN MTGE CORP POOL #A95147 DTD 11/01/2010 4% 11/01/2040	13,196.380	102 789	14,165.49	13,564.43	527.86	0.23

FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	38,000.000	109.907	39,704.64	41,764 66	1,900.00	0.71
FEDERAL NATIONAL MORTGAGE ASSN POOL #254693 DTD 03/01/03 5.5% 04/01/2033	5,030.470	110.130	5,230.12	5,540 06	276.68	0.09
FEDERAL NATIONAL MORTGAGE ASSN POOL # 255319 5% 08/01/2019	3,083.450	106.948	3,209.66	3,297.69	154.17	0.06
FEDERAL HOME LOAN MTG CORP DTD 01/07/2010 2.875% 02/09/2015	61,000.000	102.924	63,051.90	62,783.64	1,753.75	1.07
FEDERAL NATIONAL MORTGAGE ASSN POOL #AH5575 DTD 02/01/2011 4% 02/01/2041	2,725.810	103.004	2,820.37	2,807.69	109.03	0.05
FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	19,458.600	106.002	20,443.70	20,626 51	778.34	0.35
FEDERAL NATIONAL MORTGAGE ASSN POOL #AJ5300 DTD 11/01/2011 4% 11/01/2041	27,151.860	103.174	28,577.33	28,013 66	1,086.07	0.48
FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4 5% 06/01/2041	10,397.200	106.229	11,060.01	11,044.84	467.87	0.19
FEDERAL NATIONAL MORTGAGE ASSN POOL #AQ0546 DTD 11/01/2012 3.5% 11/01/2042	16,125.550	99.440	16,087.76	16,035.25	564.39	0.27
FEDERAL NATIONAL MORTGAGE ASSN POOL #725386 5.5% 04/01/2034	3,173.250	110.065	3,497.52	3,492 64	174.53	0 06
FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	47,429.870	110 187	49,850.51	52,261.55	2,608 64	0.89
FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	3,239.730	110.038	3,210.88	3,564.93	178.19	0.06
FEDERAL NATIONAL MORTGAGE ASSN POOL #725946 DTD 10/01/04 5.5% 11/01/2034	14,291.260	110.048	15,439.03	15,727.25	786.02	0 27
FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035	17,745.000	108 621	19,139.64	19,274.80	887.25	0.33
FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	12,555.200	107.604	12,129.50	13,509.90	627.76	0.23
FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	1,692.170	107.714	1,680.68	1,822.70	84 61	0 03
FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	1,976.250	110.684	2,003.42	2,187.39	118.58	0 04
FEDERAL NATIONAL MORTGAGE ASSN POOL #852932 DTD 04/01/2006 5% 04/01/2021	3,930.150	107.723	4,202.20	4,233.68	196.51	0.07
FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6% 12/01/2036	26,171.780	110.938	28,997.50	29,034.45	1,570.31	0.49
FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	7,942 890	111.057	8,002.45	8,821.14	476.57	0.15
FEDERAL NATIONAL MORTGAGE ASSN POOL #888268 DTD 03/01/07 6% 03/01/2037	3,786.640	111.055	4,063.53	4,205.25	227.20	0.07
FEDERAL NATIONAL MORTGAGE ASSN POOL # 888677 5.5% 08/01/2022	6,205.810	109.691	6,183.53	6,807.22	341.32	0.12
FEDERAL NATIONAL MORTGAGE ASSN POOL #931675 DTD 07/01/2009 5.5% 01/01/2018	16,287.090	106.852	17,732.57	17,403.08	895.79	0.30

	FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	5,665.210	110.740	5,724.51	6,273.65	339.91	0.11
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AA7236 DTD 05/01/2009 4% 06/01/2039	9,690.860	102.980	10,249.60	9,979.65	387.63	0.17
	FEDERAL NATIONAL MORTGAGE ASSN POOL #MA1062 DTD 04/01/2012 3% 05/01/2027	15,027.520	102.163	15,736.64	15,352.57	450.83	0.26
	FEDERAL NATIONAL MORTGAGE ASSN POOL # AD6432 DTD 06/01/2010 4.5% 06/01/2040	9,609.430	105.985	10,237.04	10,184.55	432.42	0.17
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AE0981 DTD 02/01/2011 3.5% 03/01/2041	14,289.000	99.452	15,090.50	14,210.70	500.12	0.24
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	19,851.960	104 624	20,596.40	20,769.91	694.82	0 35
	GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	20,000 000	111.862	20,737.78	22,372.40	1,060.00	0.38
	GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	18,000.000	121.797	20,263.90	21,923 46	1,350.00	0.37
	GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05/01/2014	22,000.000	101.786	22,246.94	22,392.92	1,320.00	0.38
	HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	17,000.000	124.211	19,892.50	21,115.87	1,381.25	0.36
	HEWLETT-PACKARD CO DTD 12/02/2010 2.2% 12/01/2015	22,000.000	102.201	22,121.68	22,484 22	484.00	0.38
	INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	22,000 000	99.349	21,998.54	21,856.78	726.00	0.37
	INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1.95% 07/22/2016	43,000.000	102 735	44,168.06	44,176.05	838.50	0.75
IVHIX	IVY HIGH INCOME FUND CL I	16,147.022	8.640	140,654.98	139,510.27	10,334.09	2.38
	J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	19,000.000	118.025	20,127.25	22,424.75	1,197.00	0.38
	MONDELEZ INTERNATIONAL DTD 02/08/2010 4.125% 02/09/2016	21,000.000	106.016	21,519.94	22,263.36	866 25	0 38
	KRAFT FOODS INC DTD 12/04/2012 1.625% 06/04/2015	22,000.000	101.270	22,278.43	22,279.40	357.50	0.38
	MARATHON OIL CORP DTD 10/29/2012 .9% 11/01/2015	22,000.000	100.083	22,008 91	22,018.26	198.00	0.37
	MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6 875% 04/25/2018	19,000.000	118.237	20,189.80	22,465.03	1,306.25	0.38
	MERRILL LYNCH & CO 6.11% 01/29/2037	21,000.000	107.847	20,444.88	22,647.87	1,283.10	0.39
	MORGAN STANLEY SERIES: MTN DTD 9/23/09 5.625% 09/23/2019	19,000.000	113.669	19,749.60	21,597.11	1,068 75	0.37
	MORGAN STANLEY DTD 11/20/2009 4 2% 11/20/2014	21,000.000	103.180	21,402.16	21,667.80	882.00	0.37
	ONTARIO (PROVINCE OF) DTD 01/27/2011 1.375% 01/27/2014	44,000.000	100.078	44,035.29	44,034.32	605.00	0.75
	ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	19,000.000	115.557	20,224.76	21,955.83	1,092 50	0.37
	PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	42,000.000	102.894	43,888.70	43,215.48	2,415 00	0.74
	PFIZER INC DTD 3/24/09 6.2% 03/15/2019	18,000.000	118.543	20,238.79	21,337.74	1,116.00	0.36
	PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	20,000.000	107.279	20,447.35	21,455.80	900.00	0.37
	ROYAL BANK OF CANADA DTD 09/19/2012 1.2% 09/19/2017	44,000.000	99.083	43,990.92	43,596.52	528.00	0.74
	SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	21,000.000	105.152	21,352.80	22,081 92	735.00	0 38

	TALISMAN ENERGY INC DTD 6/1/09 7 75% 06/01/2019	18,000.000	119.767	20,576.15	21,558.06	1,395.00	0.37
	TARGET CORP CALLABLE 5.375% 05/01/2017	20,000.000	112.405	20,967.06	22,481.00	1,075.00	0.38
TGBAX	TEMPLETON GLOBAL BOND FUND ADV	21,322.021	13.090	275,824.17	279,105.25	10,938.20	4.75
	TIME WARNER CABLE 6.75% 07/01/2018	19,000.000	112.144	20,642.41	21,307.36	1,282.50	0.36
	TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3 4% 09/15/2021	22,000.000	101.518	22,081 76	22,333.96	748.00	0.38
	UNITED STATES TREASURY 6.25% 08/15/2023	48,000 000	128.453	58,836.87	61,657.44	3,000.00	1.05
	UNITED STATES TREASURY DTD 05/15/2013 2.875% 05/15/2043	50,000.000	81.047	41,243.33	40,523.50	1,437.50	0.69
	UNITED STATES TREASURY N/B DTD 11/15/2010 2.625% 11/15/2020	82,000 000	101.625	83,172.21	83,332 50	2,152.50	1.42
	UNITED STATES TREASURY DTD 11/30/2010 1.375% 11/30/2015	168,000.000	101.934	171,304 75	171,249.12	2,310.00	2.92
	UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/29/2011 625% 07/15/2021	52,851.300	101.508	55,509.44	53,648.30	330.32	0.91
	UNITED STATES TREASURY DTD 05/15/2013 1 75% 05/15/2023	45,000.000	90.133	41,649.84	40,559.85	787.50	0.69
	VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	21,000 000	109.793	21,719.89	23,056.53	1,260.00	0.39
	WACHOVIA CORP DTD 06/08/07 5 75% 06/15/2017	19,000.000	114 070	19,960.53	21,673.30	1,092.50	0.37
	WAL MART STORES INC DTD 04/15/2008 6.2% 04/15/2038	18,000.000	120.185	23,148.12	21,633.30	1,116.00	0.37
	TOTAL FOR FIXED			2,469,910.06	2,509,848.40	98,104.94	42.72
	INTERNATIONAL						
ABB	ABB LTD SPON ADR	503.000	26.560	10,715.54	13,359.68	354.11	0.23
ADDYY	ADIDAS AG	208.000	63.826	10,872.16	13,275.81	131.46	0.23
ALPMY	ASTELLAS PHARMA INC UNSP ADR	418 000	14.819	5,393.85	6,194.34	112.44	0.11
ANZBY	AUSTRALIA & NEW ZEALAND BKG GR SPONSORED ADR ONE ADR RPRS 5 ORD SHS	385 000	28 835	9,782.04	11,101 48	560.95	0.19
BBL	BHP BILLITON PLC SPONSORED ONE ADR REPRS 2 ORD SHARES	322.000	62.120	17,945.37	20,002.64	747.04	0.34
BP	BP PLC SPONSORED ADR ONE ADR REPRS 6 ORDINARY SHS	170.000	48.610	7,034.88	8,263.70	387.60	0.14
BNPQY	BNP PARIBAS SPONSORED ADR	169.000	39.030	5,444.21	6,596.07	114.75	0 11
BBD	BANCO BRADESCO BANCO BRADESCO S.A.	459.000	12.530	6,049.17	5,751.27	15.61	0.10
SAN	BANCO SANTANDER S.A. ADR ONE ADR REPRS ONE ORD SHS	897.000	9 070	7,695.66	8,135.79	563.32	0.14
BACHY	BANK OF CHINA LTD -UNSPON ADR	664.000	11.511	6,553 68	7,643.30	389.77	0.13
BCS	BARCLAYS PLC SPONSORED ADR ONE ADR REPRS 4 ORD SHARES	355.000	18.130	5,780.95	6,436.15	140.58	0.11
BAYRY	BAYER A G SPONSORED ADRS ONE ADR REPRS 1 ORD SH	99.000	140.481	10,552.41	13,907.62	178.70	0.24
BAMXY	BAYERISHE MOTOREN WERKE BMW - UNSPONSORED ADR	211.000	39.143	5,983.96	8,259.17	155.93	0.14
BTI	BRITISH AMERN TOB PLC SPONSORED ADR EACH ADR REPRS TWO ORDINARY SHS	111.000	107.420	11,552.15	11,923.62	480.19	0.20
CP	CANADIAN PACIFIC RAILWAY LTD	95.000	151.320	11,278.87	14,375 40	126.16	0.24
CMPGY	COMPASS GROUP PLC SPON ADR NEW	700.000	16 033	8,953.00	11,223.10	244 30	0 19
CS	CREDIT SUISSE GROUP	225.000	31.040	6,667.28	6,984.00	23.85	0.12

	SPONSORED ADR EACH ADR RPRS 1 REGISTERED SHR						
DTEGY	DEUTSCHE TELEKOM AG - SPON ADR	402 000	17.128	6,116.70	6,885.46	360.19	0.12
DPSGY	DEUTSCHE POST AG	227.000	36.516	5,697.70	8,289.13	201.35	0.14
RDY	DR REDDYS LABS LTD	95 000	41.030	3,413.49	3,897.85	21.38	0.07
E	ENI S P A EACH ADR REPRS 10 ORD SHS	127.000	48.490	5,175.11	6,158.23	293 50	0.10
ENGGY	ENAGAS UNSPON ADR	454.000	13.087	5,621.36	5,941.50	254.24	0 10
FMS	FRESENIUS MED CARE AG & CO SPONSORED ADR ONE ADR REPRS 1/3RD OF AN ORD SH	179.000	35.580	6,265.29	6,368.82	59.79	0.11
GBOOY	GRUPO FINANCIERO BANORTE - SPON ADR	194.000	34.878	5,239.94	6,766.33	88.66	0.12
HSBC	HSBC HOLDINGS PLC SPONS ADR NEW ONE ADR REPRS 5 ORD SHS	123.000	55.130	6,305 71	6,780 99	295.20	0.12
HUWHY	HUTCHISON WHAMPOA LTD UNSPONSORED ADR ONE ADR REPRES FIVE ORD SHS	574.000	27.187	13,458.17	15,605.34	274.95	0.27
IDCBY	IND & COMM BK OF CHINA UNSPONSOR ADR	326.000	13 516	3,830.50	4,406.22	211.25	0.07
INFY	INFOSYS LIMITED SPON ADR 1/4 SHARE	65.000	56.600	3,511.46	3,679 00	48.43	0.06
ING	ING GROEP N V SPONSORED ADR ONE ADR REPRS ONE ORDINARY SHS	536.000	14.010	6,257.54	7,509.36		0.13
ITOCY	ITOCHU CORP UNSPON ADR	442 000	24 718	11,169.01	10,925.36	295.26	0.19
KHOLY	KOC HOLDING AS UNSPON ADR	274 000	20.479	6,228.28	5,611.25	112.89	0.10
KEP	KOREA ELECTRIC POWER CORP SPONSORED ADR ONE ADR REPRS 1/2 ORD SHS	541.000	16.610	7,383.57	8,986 01		0.15
LVMUY	LVMH MOET HENNESSY LOUIS VUITTON - ADR	281.000	36.543	9,076.36	10,268.58	163.26	0.17
LNVGY	LENOVO GROUP LTD ADR	635.000	24.324	11,626.85	15,445.74	302.26	0.26
MGA	MAGNA INT'L INC CL A	107.000	82.060	7,595.44	8,780.42	136 96	0.15
MEOH	METHANEX CORP	144.000	59.240	6,267.74	8,530.56	115.20	0.15
MTU	MITSUBISHI UF J FINL GRP-ADR	1,471.000	6.680	8,949.52	9,826.28	186.82	0.17
NTES	NETEASE, INC. ADR	81.000	78.600	5,293 47	6,366.60		0.11
NTT	NIPPON TELEG & TEL CORP SPONSORED ADR EACH ADR REPRS 1/200TH OF AN ORDINARY SH	426.000	27.040	11,090.03	11,519.04	310.98	0.20
NSANY	NISSAN MOTOR CO LTD SPONSORED ADR ONE ADR REPRESENTS 2 ORDINARY SH	424.000	16.821	8,882.80	7,132.10	197.16	0.12
LUKOY	LUKOIL SPONSORED ADR 1 ADR REPRS 4 COMMON SHS	203 000	62 072	11,268.51	12,600.62	742 17	0.21
PEXNY	PTT EXPLOATION & PR SP ADR	307.000	10.134	3,217.36	3,111.14	104.07	0 05
PUK	PRUDENTIAL PLC ADR	223.000	45 000	7,207.36	10,035.00	208.95	0.17
RHHBY	ROCHE HOLDINGS LTD SPONSORED ADR ONE ADR REPRS 1/100TH OF A GENUSSCHEIN SHS	191.000	70.051	11,599.49	13,379.74	310.18	0.23
RYCEY	ROLLS-ROYCE HOLDINGS PLC SPONSORED ADR ONE ADR REPRS 5 ORD SHS	93 000	105.587	8,506.20	9,819 59		0.17
RY	ROYAL BANK OF CANADA	189.000	67.230	11,565.69	12,706.47	474.39	0 22
SKM	SK TELECOM LTD SPONSORED ADR ONE ADR REPRS 1/90TH OF AN ORD SHS	372.000	24.620	7,794.14	9,158.64	21.58	0.16
SAXPY	SAMPO OYJ - A SHS-UNSP ADR	339.000	24 610	6,767.22	8,342.79	235.61	0.14
SNY	SANOFI	274.000	53.630	14,060.55	14,694.62	343 87	0.25
SAP	SAP AG ONE ADR REPRS 1/12TH OF A PREF SHARE	108.000	87.140	7,818.12	9,411.12	86.18	0.16
SVNDY	SEVEN & I HOLDINGS CO ,LTD.	171.000	79.540	12,371.85	13,601.34	189.98	0.23

	SEVEN & I HOLDINGS						
SGAPY	SINGAPORE TELECOMMUNICATIONS LIMITED ADR	192.000	28 988	5,397.38	5,565.70	246.53	0.09
SCGLY	SOCIETE GENERALE FRANCE SPONSORED ADR ONE ADR REPRS 1/5TH OF A SHARE	635.000	11.635	6,696.19	7,388.23	55.88	0.13
STO	STATOIL ASA -SPON ADR	376 000	24.130	7,877.20	9,072.88	322.98	0 15
SUBCY	SUBSEA 7 SA -SPON ADR	273.000	19.137	5,941.85	5,224.40	158.34	0.09
SWDBY	SWEDBANK AB	241 000	28.182	5,431.15	6,791.86	309.69	0.12
SSREY	SWISS RE LTD. -SPN ADR	84.000	92.258	6,159.95	7,749.67	313.24	0.13
TSM	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	523 000	17.440	9,049.92	9,121.12	209.72	0.15
TTNDY	TECHTRONIC INDUSTRIES COMPANY	637.000	14.187	7,765.03	9,037.12	75.17	0.15
TELNY	TELENOR ASA-ADS	114.000	71.503	6,753.53	8,151.34	295.03	0.14
TS	TENARIS SA-ADR	118.000	43.690	4,722.36	5,155.42	101 48	0.09
TCEHY	TENCENT HOLDINGS LTD UNSPONSOR ADR	140 000	63.789	5,128.20	8,930.46	16.38	0.15
TKOMY	TOKIO MARINE HOLDINGS - ADR	182.000	33.443	5,829.48	6,086.63	88.27	0.10
TM	TOYOTA MOTOR CORP SPON ADR	123 000	121.920	14,683.74	14,996.16	288.56	0.25
UNICY	UNICHARM CORPORATION - SPN ADR	649.000	11.417	7,067.44	7,409 63	35.70	0.13
UOVEY	UNITED OVERSEAS BK LTD SPONSORED ADR	122 000	33.645	3,756.38	4,104.69	115.78	0 07
HIEMX	VIRTUS EMERGING MARKETS OPPORTUNITY-I	10,998 709	9.550	108,170 46	105,037.67	1,154.86	1.78
WEIGY	THE WEIR GROUP PLC UNSP ADR	317 000	17.656	5,716.90	5,596 95	90.35	0.10
ACN	ACCENTURE PLC SEDOL #B4BNMY3 ISIN #IE00B4NMY34	376 000	82.220	29,855.79	30,914.72	699.36	0 53
IVZ	INVESCO LTD	811 000	36.400	26,400.63	29,520.40	729.90	0.50
RNR	RENAISSANCE RE HLDGS LTD	55.000	97.340	5,023.00	5,353.70	61.60	0.09
UBS	UBS AG-NEW SEDOL #B18YFJ4	284.000	19.250	5,572.08	5,467.00	45.44	0 09
LYB	LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992	183 000	80.280	13,427.24	14,691.24	439.20	0.25
	TOTAL FOR INTERNATIONAL			711,313.61	787,341.37	17,226 93	13.41
	TOTAL PORTFOLIO			5,295,843.99	5,874,228.63	151,172.67	100.00

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
REGIONS BANK
ADDRESS:
1900 FITH AVENUE NORTH, SUITE 2500
BIRMINGHAM, AL 35203
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3
COMPENSATION .... 40,562.
COMPENSATION EXPLANATION:
TRUSTEE FEES

TOTAL COMPENSATION: 40,562.

STATEMENT 11

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	5,628,650.		
FEBRUARY	5,672,737.		
MARCH	5,741,201.		
APRIL	5,805,894.		
MAY	5,808,616.		
JUNE	5,693,752.		
JULY	5,849,399.		
AUGUST	5,726,095.		
SEPTEMBER	5,853,321.		
OCTOBER	5,984,900.		
NOVEMBER	6,048,774.		
DECEMBER	5,874,229.		
TOTAL	69,687,568.		
AVERAGE FMV	5,807,297.		