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 07/01/13 , and ending 06/30/14

Name of foundation: THE CORRELL FAMILY FOUNDATION, INC.

A Employer identification number: 13-4311179

Number and street (or P O box number if mail is not delivered to street address): 191 PEACHTREE ST. SUITE 4050 | Room/suite

B Telephone number (see instructions): 404-478-6779

City or town, state or province, country, and ZIP or foreign postal code: ATLANTA GA 30303

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 41,146,453

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

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

POSTMARK DATE OCT 15 2014

ENVELOPE

SCANNED OCT 22 2014

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	3,027,817			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	837	837		
4	Dividends and interest from securities	2,367,268	2,367,268		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-448,258			
b	Gross sales price for all assets on line 6a 16,378,406				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
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) STMT 1	4,229	25,986		
12	**Total.** Add lines 1 through 11	4,951,893	2,394,091	0	
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 schedule) STMT 2	75,000	37,500		
c	Other professional fees (attach schedule) STMT 3	175,985	168,985		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	76,815	76,815		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 5	2,487	2,487		
24	**Total operating and administrative expenses.** Add lines 13 through 23	330,287	285,787	0	0
25	Contributions, gifts, grants paid	6,366,834			6,366,834
26	**Total expenses and disbursements.** Add lines 24 and 25	6,697,121	285,787	0	6,366,834
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-1,745,228			
b	**Net investment income** (if negative, enter -0-)		2,108,304		
c	**Adjusted net income** (if negative, enter -0-)			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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	1,686,722	2,140,202	2,140,202
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	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)			
	c	Investments – corporate bonds (attach schedule) SEE STMT 6	34,586,270	37,630,749	37,630,749
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 7	2,873,433	1,375,502	1,375,502
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	39,146,425	41,146,453	41,146,453
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	39,146,425	41,146,453	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	39,146,425	41,146,453	
	31	**Total liabilities and net assets/fund balances** (see instructions)	39,146,425	41,146,453	

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	39,146,425
2	Enter amount from Part I, line 27a	2	-1,745,228
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	3,745,256
4	Add lines 1, 2, and 3	4	41,146,453
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	41,146,453

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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	SEE ATTACHED	P	VARIOUS	VARIOUS
b	SEE ATTACHED	P	VARIOUS	VARIOUS
c	PARTNERSHIP INTEREST	P	VARIOUS	VARIOUS
d	CAPITAL GAIN DISTRIBUTION			
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	16,315,038		16,210,984	104,054
b	37,236		57,353	-20,117
c	16,456		558,327	-541,871
d	9,676			9,676
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				104,054
b				-20,117
c				-541,871
d				9,676
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	-448,258
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	5,861,551	39,782,463	0.147340
2011	2,256,500	40,771,539	0.055345
2010	2,570,105	39,367,002	0.065286
2009	2,457,788	38,058,812	0.064579
2008	3,679,140	39,150,506	0.093974

2	**Total** of line 1, column (d)	2	0.426524
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	0.085305
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	39,267,512
5	Multiply line 4 by line 3	5	3,349,715
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	21,083
7	Add lines 5 and 6	7	3,370,798
8	Enter qualifying distributions from Part XII, line 4	8	6,366,834

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 ▶ [X] and enter 1% of Part I, line 27b			1	21,083
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	21,083
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	21,083
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	30,952		
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	30,952
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	9,869
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 9,869 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)?	1b		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?	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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ ALSTON D. CORRELL Telephone no ▶ 404-478-6779
191 PEACHTREE ST.
Located at ▶ ATLANTA GA ZIP+4 ▶ 30303

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	N/A	1c		
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 ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b		X

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

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)? N/A **5b**

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
ALSTON D. CORRELL 88 WEST PACES FERRY	ATLANTA GA 30305	DIRECTOR TR. 5.00	0	0	0
ADA F. CORRELL 88 WEST PACES FERRY RD	ATLANTA GA 30305	DIRECTOR SEC 2.00	0	0	0
ELIZABETH RICHARDS 3655 RANDALL HALL RD	ATLANTA GA 30327	DIRECTOR 1.00	0	0	0
ALSTON D. CORRELL III 3974 VERMONT ROAD	ATLANTA GA 30319	DIRECTOR 1.00	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

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

3 Five highest-paid independent contractors for professional services (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 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	38,183,560
b	Average of monthly cash balances		1b	1,681,934
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	39,865,494
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	39,865,494
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	597,982
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	39,267,512
6	**Minimum investment return.** Enter 5% of line 5		6	1,963,376

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

1	Minimum investment return from Part X, line 6		1	1,963,376
2a	Tax on investment income for 2013 from Part VI, line 5	2a 21,083		
b	Income tax for 2013. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	21,083
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,942,293
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	1,942,293
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	1,942,293

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	6,366,834
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	6,366,834
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	21,083
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,345,751

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					1,942,293
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only					
b Total for prior years: 20 ____ , 20 ____ , 20 ____					
3 Excess distributions carryover, if any, to 2013					
a From 2008	569,684				
b From 2009	591,771				
c From 2010	643,545				
d From 2011	262,664				
e From 2012	3,934,326				
f **Total** of lines 3a through e		6,001,990			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 6,366,834					
a Applied to 2012, but not more than line 2a					
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2013 distributable amount					1,942,293
e Remaining amount distributed out of corpus		4,424,541			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		10,426,531			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount – see instructions					
e Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					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)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		569,684			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		9,856,847			
10 Analysis of line 9					
a Excess from 2009	591,771				
b Excess from 2010	643,545				
c Excess from 2011	262,664				
d Excess from 2012	3,934,326				
e Excess from 2013	4,424,541				

DAA

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

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

b Check box to indicate whether the 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))

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 ▶ [X] 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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 STATEMENT 9				6,366,834
Total			▶ 3a	6,366,834
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (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					837
4 Dividends and interest from securities					2,367,268
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		-21,757			25,986
8 Gain or (loss) from sales of assets other than inventory			1	104,054	-552,312
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)		-21,757		104,054	1,841,779

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,924,076

(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)
4	INVESTMENT INCOME SUPPLEMENTS CONTRIBUTIONS RECEIVED BY
	FOUNDATION. EACH IS USED TO SUPPORT PUBLIC 501(C)3
	ORGANIZATIONS.

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Signature of officer or trustee | Date 10/15/14 | Title CHAIRMAN

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
CHARLIE B. FIVEASH	CHARLIE B. FIVEASH	10/01/14	
Firm's name ▶ FIVEASH & ASSOCIATES CPA, PC		PTIN	P00284153
Firm's address ▶ 4411 SUWANEE DAM RD STE 540 SUWANEE, GA 30024-8708		Firm's EIN ▶	58-1435754
		Phone no	678-269-4777

DAA

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

Name of the organization	Employer identification number
THE CORRELL FAMILY FOUNDATION, INC.	13-4311179

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the $33^{1}/_{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $

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

Name of organization: THE CORRELL FAMILY FOUNDATION, INC.

Employer identification number: 13-4311179

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ADA L. CORRELL 88 WEST PACES FERRY RD. #2530 ATLANTA GA 30305	$ 3,027,817	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization: THE CORRELL FAMILY FOUNDATION, INC.

Employer identification number: 13-4311179

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	GA PACIFIC BONDS	$ 3,027,817	11/18/13

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
	$ -21,757	$	$
	25,986	25,986	
	$ 4,229	$ 25,986	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FIVEASH & ASSOCIATES	$ 75,000	$ 37,500	$	$
TOTAL	$ 75,000	$ 37,500	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
GENSPRING FAMILY OFFICES	$ 100,000	$ 100,000	$	$
KDP	68,985	68,985		
ADMIN FEES	7,000			
TOTAL	$ 175,985	$ 168,985	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	$ 76,815	$ 76,815	$	$
TOTAL	$ 76,815	$ 76,815	$ 0	$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
PORTFOLIO INVESTMENT EXPENSE	2,487	2,487		
TOTAL	$ 2,487	$ 2,487	$ 0	$ 0

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VARIOUS	$ 34,586,270	$ 37,630,749	MARKET	$ 37,630,749
TOTAL	$ 34,586,270	$ 37,630,749		$ 37,630,749

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EQUITIES AND OTHER CAPITAL	$ 2,873,433	$ 1,375,502	MARKET	$ 1,375,502
TOTAL	$ 2,873,433	$ 1,375,502		$ 1,375,502

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
CHANGE IN UNREALIZED GAINS	$ 3,745,256
TOTAL	$ 3,745,256

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name Address	Address Relationship	Status	Purpose	Amount
HOLY INNOCENTS SCHOOL ATLANTA GA 30327	805 MOUNT VERNON HWY N/A		CAPITAL FUND	125,000
BOYS & GIRLS CLUB OF ATLANTA ATLANTA GA 30309	1275 PEACHTREE ST. N/A		SCHOLARSHIPS	50,000
TRINITY PRESBYTERIAN CHURCH ATLANTA GA 30327	3003 HOWELL MILL RD N/A		GENERAL FUND	25,000
GRADY HEALTH FOUNDATION ATLANTA GA 30303	191 PEACHTREE ST. N/A		CAPITAL FUND	1,215,000
UNIVERSITY OF GEORGIA FOUNDATION ATHENS GA 30602	394 SOUTH MILLEDGE AVE N/A		CAPITAL FUND	3,833,334
CAMP TWIN LAKES ATLANTA GA 30318	600 MEANS ST. N/A		GENERAL FUND	10,000
UNIVERSITY OF MAINE ORONO ME 04473	101 COLLEGE AVE N/A		CAPITAL FUND	400,000
COLLEGE OF COASTAL GEORGIA BRUNSWICK GA 31520	ONE COLLEGE DR. N/A		CAPITAL FUND	375,000
EMORY UNIVERSITY ATLANTA GA 30322	1762 CLIFTON ROAD N/A		SCHOLARSHIPS	87,500
PACE ACADEMY ATLANTA GA 30327	966 WEST PACES FERRY RD N/A		CAPITAL FUND	25,000
LITERACY ACTIONS ATLANTA GA 30303	100 EDGEWOOD AVE N/A		GENERAL FUND	10,000
BOYS & GIRLS CLUB OF SE GA BRUNSWICK GA 31521	3836 JOHNSTON ST N/A		GENERAL FUND	100,000
NORTH CAROLINA OUTWARD BOUND ASHEVILLE NC 28805	2582 RICEVILLE RD N/A		GENERAL FUND	10,000
UNITED WAY OF COASTAL GA BRUNSICK GA 31521	3400 PARKWOOD DR N/A		GENERAL FUND	30,000
SHELTERING ARMS ATLANTA GA 30313	385 CENTENNIAL OLYMPIC N/A		GENERAL FUND	10,000
ATLANTA BELTLINE PARTNERSHIP ATLANTA GA 30377	PO BOX 93351 N/A		GENERAL FUND	5,000
FIRST PRESBYTERIAN CHURCH ATLANTA GA 30309	1328 PEACHTREE ST N/A		GENERAL FUND	25,000
OPERATION HOPE ATLANTA GA 30309	191 PEACHTREE ST N/A		GENERAL FUND	10,000
ACF STAKEHOLDERS ALBANY GA 31702	PO BOX 1612 N/A		GENERAL FUND	20,000

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
FIRST BAPTIST CHURCH ATLANTA GA 30316	542 MORELAND AVE N/A		GENERAL FUND	1,000
TOTAL				6,366,834

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

KDP Defensive High Yield

Account # 2918KDP

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-14-13	07-02-13	95,000 0000	LINN ENERGY LLC 7 750% Due 02-01-21	97,850 00	94,050 00	-3,800 00	
06-29-11	07-02-13	50,000 0000	LINN ENERGY LLC 7 750% Due 02-01-21	51,375 00	49,500 00		-1,875 00
05-29-13	07-05-13	590 550	ELWOOD ENERGY LLC 8 159% Due 07-05-26	645 18	590 55	-54 63	
02-29-12	07-17-13	10,000 0000	METROPCS WIRELESS INC 6 625% Due 11-15-20	10,345 00	10,600 00		255 00
02-07-12	07-17-13	5,000 0000	METROPCS WIRELESS INC 6 625% Due 11-15-20	5,047 50	5,300 00		252 50
11-05-10	07-17-13	70,000 0000	METROPCS WIRELESS INC 6 625% Due 11-15-20	70,000 00	74,200 00		4,200 00
11-08-10	07-17-13	55,000 0000	METROPCS WIRELESS INC 6 625% Due 11-15-20	54,931 25	58,300 00		3,368 75
01-23-12	07-17-13	75,000 0000	METROPCS WIRELESS INC 6 625% Due 11-15-20	74,531 25	79,500 00		4,968 75
01-26-11	07-17-13	20,000 0000	METROPCS WIRELESS INC 6 625% Due 11-15-20	19,450 00	21,200 00		1,750 00
01-06-11	07-17-13	40,000 0000	METROPCS WIRELESS INC 6 625% Due 11-15-20	38,700 00	42,400 00		3,700 00
05-03-13	07-25-13	75,000 0000	ALPHA NATURAL RESOURCES INC 9 750% Due 04-15-18	81,375 00	77,437 50	-3,937 50	
10-03-12	07-25-13	140,000 0000	ALPHA NATURAL RESOURCES INC 9 750% Due 04-15-18	139,650 00	144,550 00	4,900 00	

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-15-12	07-25-13	225,000 0000	B E AEROSPACE 5 250% Due 04-01-22	233,156 25	233,437 50	281 25	
03-19-13	07-26-13	5,000 0000	GENON ESCROW CORP 9 500% Due 10-15-18	5,925 00	5,725 00	-200 00	
11-28-12	07-26-13	125,000 0000	GENON ESCROW CORP 9 500% Due 10-15-18	144,375 00	143,125 00	-1,250 00	
10-23-12	07-31-13	35,000 0000	SBA TELECOMMUNICATIONS INC 5 750% Due 07-15-20	36,750 00	35,805 00	-945 00	
12-11-12	08-01-13	55,000 0000	BELDEN INC 5 500% Due 09-01-22	57,062 50	54,725 00	-2,337 50	
10-25-12	08-01-13	25,000 0000	BELDEN INC 5 500% Due 09-01-22	25,718 75	24,875 00	-843 75	
08-09-12	08-02-13	49,904 5000	SUBURBAN PROPANE PARTNERS L P 7 375% Due 08-01-21	53,148 29	53,584 96	436 67	
08-01-12	08-02-13	20,095 5000	SUBURBAN PROPANE PARTNERS L P 7 375% Due 08-01-21	21,301 23	21,577 54		276 31
06-17-13	08-02-13	150,000 0000	DYNEGY INC NEW DEL 5 875% Due 06-01-23	145,125 00	138,000 00	-7,125 00	
06-24-13	08-02-13	95,000 0000	DYNEGY INC NEW DEL 5 875% Due 06-01-23	86,925 00	87,400 00	475 00	
05-30-13	08-05-13	75,000 0000	AMERENENERGY GENERATING CO 6 300% Due 04-01-20	61,031 25	58,312 50	-2,718 75	
05-29-13	08-05-13	110,000 0000	AMERENENERGY GENERATING CO 6 300% Due 04-01-20	89,237 50	85,525 00	-3,712 50	
08-14-12	08-05-13	155,000 0000	BELDEN INC 5 500% Due 09-01-22	155,775 00	153,837 50	-1,937 50	

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

KDP Defensive High Yield

Account # 2918KDP

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-13-12	08-05-13	50,000 0000	BELDEN INC 5 500% Due 09-01-22	50,000 00	49,625 00	-375 00	
07-02-13	08-08-13	5,000 0000	BERRY PETE CO 6 375% Due 09-15-22	5,006 25	5,025 00	18 75	
01-03-13	08-08-13	10,000 0000	ATLAS PIPELINE PARTNERS L P 6 625% Due 10-01-20	10,550 00	10,000 00	-550 00	
06-13-13	09-19-13	155,000 0000	AES CORP 4 875% Due 05-15-23	148,025 00	148,412 50	387 50	
06-12-13	09-20-13	155,000 0000	MARKWEST ENERGY PARTNERS LP / 4 500% Due 07-15-23	149,187 50	147,056 25	-2,131 25	
06-17-13	09-24-13	15,000 0000	SERVICE CORP INTL 5 375% Due 01-15-22	15,000 00	14,515 50	-484 50	
05-16-13	09-26-13	70,000 0000	FOREST OIL CORP 7 500% Due 09-15-20	72,800 00	70,000 00	-2,800 00	
05-03-13	10-10-13	100,000 0000	RUBY TUESDAY INC 7 625% Due 05-15-20	103,250 00	100,500 00	-2,750 00	
05-03-13	10-10-13	45,000 0000	RUBY TUESDAY INC 7 625% Due 05-15-20	46,462 50	45,112 50	-1,350 00	
05-30-13	10-10-13	85,000 0000	RUBY TUESDAY INC 7 625% Due 05-15-20	86,062 50	85,212 50	-850 00	
06-05-13	10-11-13	155,000 0000	ACCESS MIDSTREAM PRTNRS LP/ACM 4 875% Due 05-15-23	149,575 00	149,962 50	387 50	
05-18-11	10-11-13	15,000 0000	CRICKET COMMUNICATIONS INC 7 750% Due 10-15-20	14,878 95	17,062 50		2,183 55
06-07-11	10-11-13	50,000 0000	CRICKET COMMUNICATIONS INC 7 750% Due 10-15-20	48,937 50	56,875 00		7,937 50

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

KDP Defensive High Yield

Account # 2918KDP

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-07-12	10-11-13	5,000 0000	CRICKET COMMUNICATIONS INC 7 750% Due 10-15-20	4,837 50	5,687 50		850 00
01-25-12	10-11-13	40,000 0000	CRICKET COMMUNICATIONS INC 7 750% Due 10-15-20	38,680 00	45,500 00		6,820 00
01-20-12	10-11-13	70,000 0000	CRICKET COMMUNICATIONS INC 7 750% Due 10-15-20	66,290 00	79,625 00		13,335 00
11-02-11	10-11-13	25,000 0000	CRICKET COMMUNICATIONS INC 7 750% Due 10-15-20	21,500 00	28,437 50		6,937 50
06-12-13	10-11-13	190,000 0000	FRESENIUS MEDICAL CARE 5 750% Due 02-15-21	204,725 00	197,125 00	-7,600 00	
12-11-12	11-01-13	275 000 0000	SIX FLAGS ENTMT CORP NEW 5 250% Due 01-15-21	275,000 00	270,187 50	-4,812 50	
10-18-13	11-13-13	60,000 0000	ION GEOPHYSICAL CORP 8 125% Due 05-15-18	57,150 00	53,400 00	-3,750 00	
01-03-13	11-14-13	15,000 0000	ATLAS PIPELINE PARTNERS L P 6 625% Due 10-01-20	15,825 00	15,753 00	-72 00	
06-06-13	11-14-13	20,000 0000	CHESAPEAKE ENERGY CORP 5 750% Due 03-15-23	20,400 00	20,540 00	140 00	
01-16-13	11-14-13	20,000 0000	CHESAPEAKE ENERGY CORP 6 625% Due 08-15-20	21,650 00	22,300 00	650 00	
06-07-13	11-14-13	25,000 0000	D R HORTON INC 4 375% Due 09-15-22	24,562 50	23,252 50	-1,310 00	

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-22-13	11-14-13	25,000 0000	TENET HEALTHCARE CORP 4 375% Due 10-01-21	24,987 50	23,287 50	-1,700 00	
01-24-13	11-14-13	25,000 0000	SLM CORP 5 500% Due 01-25-23	24,875 00	23,637 50	-1,237 50	
12-11-12	11-14-13	25,000 0000	AMC NETWORKS INC 4 750% Due 12-15-22	25,437 50	23,825 00	-1,612 50	
01-07-13	11-14-13	25,000 0000	RYLAND GROUP INC 5 375% Due 10-01-22	25,750 00	24,075 00	-1,675 00	
06-07-13	11-14-13	25,000 0000	SEALED AIR CORP NEW 5 250% Due 04-01-23	24,968 75	24,137 50	-831 25	
05-10-12	11-14-13	25,000 0000	CENTURYLINK INC 5 800% Due 03-15-22	25,250 00	24,246 25		-1,003 75
06-13-13	11-14-13	25,000 0000	AVIS BUDGET CAR RENT LLC /AVIS 5 500% Due 04-01-23	24,875 00	24,312 50	-562 50	
03-07-13	11-14-13	25,000 0000	CROWN CASTLE INTL CORP 5 250% Due 01-15-23	25,812 50	24,500 00	-1,312 50	
02-12-13	11-14-13	25,000 0000	RANGE RES CORP 5 000% Due 08-15-22	25,812 50	24,512 50	-1,300 00	
01-23-13	11-14-13	25,000 0000	SPRINT NEXTEL CORP 6 000% Due 11-15-22	25,875 00	24,517 25	-1,357 75	
03-07-13	11-14-13	25,000 0000	BALL CORP 5 000% Due 03-15-22	26,187 50	24,525 00	-1.662 50	
11-27-12	11-14-13	25,000 0000	VIDEOTRON LTEE 5 000% Due 07-15-22	25,781 25	24,562 50	-1,218 75	
06-06-13	11-14-13	25,000 0000	BOMBARDIER INC 6 125% Due 01-15-23	25,750 00	24,570 00	-1,180 00	
09-27-12	11-14-13	25,000 0000	TESORO CORP 5 375% Due 10-01-22	25,781 25	24,637 50		-1,143 75

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

KDP Defensive High Yield

Account # 2918KDP

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-07-13	11-14-13	25,000 0000	CONTINENTAL RESOURCES INC 4 500% Due 04-15-23	25,187 50	24,730 00	-457 50	
03-15-13	11-14-13	15,000 0000	CIT GROUP INC 5 000% Due 08-15-22	16,125 00	14,868 75	-1,256 25	
09-26-12	11-14-13	10,000 0000	CIT GROUP INC 5 000% Due 08-15-22	10,600 00	9,912 50		-687 50
04-29-13	11-14-13	25,000 0000	TW TELECOM HOLDINGS INC 5 375% Due 10-01-22	26,300 00	24,787 50	-1,512 50	
04-26-13	11-14-13	25,000 0000	SABINE PASS LIQUEFACTION LLC 5 625% Due 02-01-21	25,937 50	24,812 50	-1,125 00	
06-12-13	11-14-13	25,000 0000	ROYAL CARIBBEAN CRUISES LTD 5 250% Due 11-15-22	25,562 50	25,000 00	-562 50	
01-09-13	11-14-13	10,000 0000	STARZ LLC / STARZ FIN CORP 5 000% Due 09-15-19	10,400 00	10,055 60	-344 40	
10-02-12	11-14-13	15,000 0000	STARZ LLC / STARZ FIN CORP 5 000% Due 09-15-19	15,412 50	15,083 40		-329 10
10-12-12	11-14-13	25,000 0000	SINCLAIR TELEVISION GROUP 6 125% Due 10-01-22	25,343 75	25,196 25		-147 50
10-11-13	11-14-13	25,000 0000	DAVITA HEALTHCARE PARTNERS INC 5 750% Due 08-15-22	25,187 50	25,262 50	75 00	
05-02-13	11-14-13	25,000 0000	NETFLIX INC 5 375% Due 02-01-21	26,062 50	25,262 50	-800 00	
06-07-13	11-14-13	25,000 0000	WYNN LAS VEGAS LLC / WYNN 5 375% Due 03-15-22	26,000 00	25,442 25	-557 75	

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-17-13	11-14-13	25,000 0000	METROPCS WIRELESS INC 6 250% Due 04-01-21	26,062 50	25,442 50	-620 00	
07-02-13	11-14-13	25,000 0000	BERRY PETE CO 6 375% Due 09-15-22	25,031 25	25,500 00	468 75	
06-17-13	11-14-13	25,000 0000	UNITED RENTALS NORTH AMER INC 6 125% Due 06-15-23	25,937 50	25,500 00	-437 50	
09-19-12	11-14-13	25,000 0000	SCIENTIFIC GAMES INTL INC 6 250% Due 09-01-20	25,343 75	25,562 50		218 75
06-13-13	11-14-13	25,000 0000	PEABODY ENERGY CORP 6 250% Due 11-15-21	25,125 00	25,625 00	500 00	
05-16-13	11-14-13	25,000 0000	OFFSHORE GROUP INVT LTD 7 125% Due 04-01-23	26,281 25	25,637 50	-643 75	
03-13-13	11-14-13	25,000 0000	TEREX CORP NEW 6 000% Due 05-15-21	26,250 00	25,750 00	-500 00	
10-23-12	11-14-13	25,000 0000	SBA TELECOMMUNICATIONS INC 5 750% Due 07-15-20	26,250 00	26,032 50		-217 50
06-06-13	11-14-13	25,000 0000	NEWFIELD EXPL CO 5 750% Due 01-30-22	26,125 00	26,125 00	0 00	
01-09-13	11-14-13	25,000 0000	ARCELORMITTAL SA LUXEMBOURG 5 250% Due 08-05-20	26,281 25	26,210 00	-71 25	
03-21-13	11-14-13	25,000 0000	BIOMET INC 6 500% Due 08-01-20	26,750 00	26,212 50	-537 50	
09-20-12	11-14-13	25,000 0000	CHOICE HOTELS INTL INC 5 750% Due 07-01-22	27,312 50	26,275 00		-1,037 50

GenSpring
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-28-13	11-14-13	25,000 0000	SM ENERGY CO 6 500% Due 01-01-23	27,125 00	26,375 00	-750 00	
05-21-13	11-14-13	25,000 0000	UNITED STATES STL CORP NEW 7 375% Due 04-01-20	26,250 00	26,468 75	218 75	
09-20-12	11-14-13	25,000 0000	VPI ESCROW CORP 6 375% Due 10-15-20	25,250 00	26,500 00		1,250 00
03-22-12	11-14-13	25,000 0000	DENBURY RES INC 6 375% Due 08-15-21	26,562 50	26,692 50		130 00
11-29-12	11-14-13	25,000 0000	CROWN AMERICAS LLC/CAP CORP II 6 250% Due 02-01-21	27,250 00	26,750 00	-500 00	
01-25-13	11-14-13	25,000 0000	PINNACLE ENTMT INC 7 750% Due 04-01-22	27,187 50	27,000 00	-187 50	
03-15-13	11-14-13	25,000 0000	STEEL DYNAMICS INC 6 375% Due 08-15-22	27,062 50	27,005 00	-57 50	
04-26-13	11-14-13	25,000 0000	BOYD GAMING CORP 9 000% Due 07-01-20	26,937 50	27,025 00	87 50	
06-07-13	11-14-13	25,000 0000	CHS / CMNTY HEALTH SYS INC 8 000% Due 11-15-19	27,562 50	27,167 50	-395 00	
05-20-11	11-14-13	5,000 0000	CHRYSLER GROUP LLC / CG CO-ISS 8 250% Due 06-15-21	5,087 50	5,632 00		544 50
05-20-11	11-14-13	20,000 0000	CHRYSLER GROUP LLC / CG CO-ISS 8 250% Due 06-15-21	20,325 00	22,528 00		2,203 00
01-30-12	11-14-13	25,000 0000	AMERICAN AXLE & MFG INC 7 750% Due 11-15-19	25,812 50	28,368 75		2,556 25
10-26-12	11-14-13	25,000 0000	AES CORP 8 000% Due 06-01-20	28,937 50	29,087 50		150 00

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-07-13	11-14-13	25,000 0000	MGM RESORTS INTERNATIONAL 8 625% Due 02-01-19	29,062 50	29,250 00	187 50	
01-25-12	11-14-13	25,000 0000	CASE NEW HOLLAND INC 7 875% Due 12-01-17	28,997 50	29,507 50		510 00
05-15-13	11-14-13	25 000 0000	ALLY FINL INC 8 000% Due 03-15-20	31,125 00	29,562 50	-1,562 50	
08-03-12	11-14-13	90,000 0000	NOVA CHEMICALS CORP 8 625% Due 11-01-19	103,725 00	99,393 75		-4,331 25
05-26-11	11-14-13	120,000 0000	NOVA CHEMICALS CORP 8 625% Due 11-01-19	136,500 00	132,525 00		-3,975 00
02-07-12	11-14-13	5,000 0000	NOVA CHEMICALS CORP 8 625% Due 11-01-19	5,660 00	5,521 88		-138 12
01-23-12	11-14-13	40,000 0000	NOVA CHEMICALS CORP 8 625% Due 11-01-19	45,150 00	44,175 00		-975 00
08-16-12	11-14-13	260,000 0000	FORD MOTOR CREDIT CO LLC 8 125% Due 01-15-20	323,700 00	327,186 60		3,486 60
10-23-12	11-15-13	115,000 0000	LEAR CORP 8 125% Due 03-15-20	129,231 25	127,362 50		-1,868 75
08-10-12	11-15-13	70,000 0000	TRW AUTOMOTIVE INC 7 250% Due 03-15-17	80,412 50	80,850 00		437 50
06-18-12	11-15-13	25,000 0000	TRW AUTOMOTIVE INC 7 250% Due 03-15-17	28,562 50	28,875 00		312 50
11-29-12	11-15-13	50,000 0000	TRW AUTOMOTIVE INC 7 250% Due 03-15-17	57,125 00	57,750 00	625 00	
12-20-11	11-15-13	85,000 0000	TRW AUTOMOTIVE INC 7 250% Due 03-15-17	91,800 00	98,175 00		6,375 00
04-24-12	11-18-13	130,000 0000	SEALED AIR CORP NEW 8 125% Due 09-15-19	144,625 00	146,575 00		1,950 00
12-05-12	11-18-13	160,000 0000	POLYONE CORP 7 375% Due 09-15-20	174,400 00	177,200 00	2,800 00	

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-28-12	11-19-13	140,000 0000	CROSSTEX ENERGY L P / CORP 8 875% Due 02-15-18	148,225 00	148,330 00		105 00
11-27-12	11-19-13	50,000 0000	JARDEN CORP 7 500% Due 01-15-20	54,500 00	54,050 00	-450 00	
01-24-12	11-19-13	10,000 0000	LEVI STRAUSS & CO NEW 7 625% Due 05-15-20	10,450 00	11,002 00		552 00
12-15-10	11-19-13	25,000 0000	LEVI STRAUSS & CO NEW 7 625% Due 05-15-20	25,906 25	27,505 00		1,598 75
05-06-10	11-19-13	15,000 0000	LEVI STRAUSS & CO NEW 7 625% Due 05-15-20	14,737 50	16,503 00		1,765 50
04-24-12	11-19-13	100,000 0000	OMEGA HEALTHCARE INVS INC 7 500% Due 02-15-20	107,000 00	109,777 00		2,777 00
06-25-13	11-19-13	50,000 0000	REGAL ENTMT GROUP 5 750% Due 02-01-25	47,750 00	47,265 00	-485 00	
03-07-13	11-20-13	120,000 0000	CROWN CASTLE INTL CORP 5 250% Due 01-15-23	123,900 00	118,950 00	-4,950 00	
06-18-13	11-20-13	150,000 0000	CROWN CASTLE INTL CORP 5 250% Due 01-15-23	148,500 00	148,687 50	187 50	
04-29-13	11-20-13	120,000 0000	TW TELECOM HOLDINGS INC 5 375% Due 10-01-22	126,240 00	119,100 00	-7,140 00	
06-25-13	11-22-13	195,000 0000	REGAL ENTMT GROUP 5 750% Due 02-01-25	186,225 00	184,762 50	-1,462 50	
08-30-12	11-26-13	200,000 0000	BOISE PAPER HLDGS LLC/FIN CO 8 000% Due 04-01-20	222,000 00	227,540 00		5,540 00

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-09-12	11-26-13	55,000 0000	FOREST OIL CORP 7 500% Due 09-15-20	55,412 50	55,825 00		412 50
10-03-12	11-26-13	90,000 0000	FOREST OIL CORP 7 500% Due 09-15-20	89,437 50	91,350 00		1,912 50
10-18-13	12-04-13	35,000 0000	ION GEOPHYSICAL CORP 8 125% Due 05-15-18	33,337 50	28,612 50	-4,725 00	
09-13-13	12-04-13	150,000 0000	ION GEOPHYSICAL CORP 8 125% Due 05-15-18	140,062 50	122,625 00	-17,437 50	
09-07-12	12-05-13	20,000 0000	HEALTHSOUTH CORP 5 750% Due 11-01-24	20,450 00	19,850 00		-600 00
09-06-12	12-05-13	155,000 0000	HEALTHSOUTH CORP 5 750% Due 11-01-24	155,000 00	153,837 50		-1,162 50
10-02-12	12-06-13	30,000 0000	STARZ LLC / STARZ FIN CORP 5 000% Due 09-15-19	30,825 00	30,600 00		-225 00
12-24-12	12-06-13	10,000 0000	LIN TELEVISION CORP 6 375% Due 01-15-21	10,512 50	10,300 00	-212 50	
10-25-12	12-06-13	75,000 0000	LIN TELEVISION CORP 6 375% Due 01-15-21	76,500 00	77,250 00		750 00
06-12-13	12-06-13	30,000 0000	ROYAL CARIBBEAN CRUISES LTD 5 250% Due 11-15-22	30,675 00	30,225 00	-450 00	
04-11-13	12-06-13	75,000 0000	ROYAL CARIBBEAN CRUISES LTD 5 250% Due 11-15-22	76,500 00	75,562 50	-937 50	
11-01-13	12-06-13	175,000 0000	CEDAR FAIR LP 5 250% Due 03-15-21	172,812 50	172,812 50	0 00	
05-16-13	12-10-13	90,000 0000	GENERAL CABLE CORP DEL NEW 5 750% Due 10-01-22	93,600 00	88,200 00	-5,400 00	
07-25-13	12-10-13	180,000 0000	ALPHA NATURAL RESOURCES INC 6 250% Due 06-01-21	152,100 00	157,950 00	5,850 00	

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-20-12	12-11-13	20,000 0000	GENERAL CABLE CORP DEL NEW 5 750% Due 10-01-22	20,275 00	19,600 00		-675 00
09-20-12	12-11-13	120,000 0000	GENERAL CABLE CORP DEL NEW 5 750% Due 10-01-22	120,000 00	117,600 00		-2,400 00
07-09-12	12-16-13	15,000 0000	VISTEON CORP 6 750% Due 04-15-19	14,475 00	15,450 00		975 00
06-07-13	12-16-13	120,000 0000	CONTINENTAL RESOURCES INC 4 500% Due 04-15-23	120,900 00	121,500 00	600 00	
04-26-13	12-16-13	35,000 0000	SABINE PASS LIQUEFACTION LLC 5 625% Due 02-01-21	36,312 50	34,475 00	-1,837 50	
01-29-13	12-16-13	55,000 0000	SABINE PASS LIQUEFACTION LLC 5 625% Due 02-01-21	55,962 50	54,175 00	-1,787 50	
04-11-13	12-19-13	70,000 0000	ROYAL CARIBBEAN CRUISES LTD 5 250% Due 11-15-22	71,400 00	70,175 00	-1,225 00	
06-13-13	12-19-13	55,000 0000	ROYAL CARIBBEAN CRUISES LTD 5 250% Due 11-15-22	55,275 00	55,137 50	-137 50	
05-29-13	01-05-14	12,376 150	ELWOOD ENERGY LLC 8 159% Due 07-05-26	13,520 94	12,376 15	-1,144 79	
07-02-13	01-07-14	115,000 0000	BERRY PETE CO 6 375% Due 09-15-22	115,143 75	117,587 50	2,443 75	
06-29-11	01-07-14	40,000 0000	LINN ENERGY LLC 7 750% Due 02-01-21	41,100 00	42,800 00		1,700 00
06-16-11	01-07-14	100,000 0000	LINN ENERGY LLC 7 750% Due 02-01-21	102,250 00	107,000 00		4,750 00
03-22-12	01-09-14	25,000 0000	DENBURY RES INC 6 375% Due 08-15-21	26,562 50	26 687 50		125 00

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-06-12	01-09-14	5,000 0000	DENBURY RES INC 6 375% Due 08-15-21	5,125 00	5,337 50		212 50
06-17-13	01-09-14	65,000 0000	SERVICE CORP INTL 5 375% Due 01-15-22	65,000 00	66,462 50	1,462 50	
06-07-13	01-09-14	105,000 0000	SEALED AIR CORP NEW 5 250% Due 04-01-23	104,868 75	103,425 00	-1,443 75	
02-08-12	01-14-14	10,000 0000	CELANESE US HOLDINGS LLC 5 875% Due 06-15-21	11,010 00	10,700 00		-310 00
01-25-12	01-14-14	95,000 0000	CELANESE US HOLDINGS LLC 5 875% Due 06-15-21	102,600 00	101,650 00		-950 00
12-15-11	01-14-14	70,000 0000	CELANESE US HOLDINGS LLC 5 875% Due 06-15-21	71,925 00	74,900 00		2,975 00
08-09-11	01-14-14	25,000 0000	CELANESE US HOLDINGS LLC 5 875% Due 06-15-21	25,125 00	26,750 00		1,625 00
06-13-13	01-22-14	100,000 0000	PEABODY ENERGY CORP 6 250% Due 11-15-21	100,500 00	102,125 00	1,625 00	
12-14-12	01-28-14	55,000 0000	UNITYMEDIA HESSEN GMBH & CO KG 5 500% Due 01-15-23	56,031 25	55,275 00		-756 25
12-14-12	01-28-14	35,000 0000	UNITYMEDIA HESSEN GMBH & CO KG 5 500% Due 01-15-23	35,000 00	35,175 00		175 00
10-17-13	01-31-14	4,000 0000	CHIQUITA BRANDS INTL INC 7 875% Due 02-01-21	4,310 00	4,120 00	-190 00	
10-11-13	02-12-14	155,000 0000	DAVITA HEALTHCARE PARTNERS INC 5 750% Due 08-15-22	156,162 50	161,587 50	5,425 00	

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

KDP Defensive High Yield

Account # 2918KDP

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-06-13	02-13-14	175,000 0000	CCO HLDGS LLC / CCO HLDGS CAP 5 250% Due 09-30-22	176,968 75	171,500 00		-5,468 75
05-08-13	02-13-14	130,000 0000	HCA INC 5 875% Due 03-15-22	147,550 00	139,425 00	-8,125 00	
03-14-13	02-13-14	135,000 0000	HCA INC 5 875% Due 03-15-22	146,306 25	144,787 50	-1,518 75	
05-15-13	02-18-14	70,000 0000	ALLY FINL INC 8 000% Due 03-15-20	87,150 00	85,050 00	-2,100 00	
06-06-13	02-18-14	45,000 0000	BOMBARDIER INC 6 125% Due 01-15-23	46,350 00	44,831 25	-1,518 75	
02-08-13	02-18-14	295,000 0000	BOMBARDIER INC 6 125% Due 01-15-23	299,425 00	293,893 75		-5,531 25
05-29-13	02-19-14	24,180 850	ELWOOD ENERGY LLC 8 159% Due 07-05-26	26,417 58	26,236 22	-181 36	
03-19-13	02-19-14	8,740 600	ELWOOD ENERGY LLC 8 159% Due 07-05-26	9,112 08	9,483 55	371 47	
01-25-12	02-19-14	50,302 550	ELWOOD ENERGY LLC 8 159% Due 07-05-26	49,799 53	54,578 27		4,778 74
05-31-12	02-19-14	30,646 200	ELWOOD ENERGY LLC 8 159% Due 07-05-26	30,186 51	33,251 13		3,064 62
04-29-11	02-19-14	23,036 950	ELWOOD ENERGY LLC 8 159% Due 07-05-26	22,461 04	24,995 09		2,534 05
04-14-10	02-19-14	10,989 400	ELWOOD ENERGY LLC 8 159% Due 07-05-26	10,577 30	11,923 50		1,346 20
01-23-13	02-19-14	175,000 0000	SPRINT NEXTEL CORP 6 000% Due 11-15-22	181,125 00	175,875 00		-5,250 00
02-12-13	02-19-14	95,000 0000	SPRINT NEXTEL CORP 6 000% Due 11-15-22	95,712 50	95,475 00		-237 50
06-06-13	02-20-14	95,000 0000	CHESAPEAKE ENERGY CORP 5 750% Due 03-15-23	96,900 00	101,768 75	4,868 75	

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-21-13	02-20-14	95,000 0000	UNITED STATES STL CORP NEW 7 375% Due 04-01-20	99,750 00	103,193 75	3,443 75	
06-13-13	02-20-14	120,000 0000	AVIS BUDGET CAR RENT LLC /AVIS 5 500% Due 04-01-23	119,400 00	119,400 00	0 00	
11-01-13	02-20-14	120,000 0000	CEDAR FAIR LP 5 250% Due 03-15-21	118,500 00	121,650 00	3,150 00	
03-07-13	02-20-14	115,000 0000	BALL CORP 5 000% Due 03-15-22	120,462 50	117,156 25	-3,306 25	
06-06-13	02-20-14	15,000 0000	BALL CORP 5 000% Due 03-15-22	15,412 50	15,281 25	-131 25	
04-26-13	02-24-14	105,000 0000	RESOLUTE FST PRODS INC 5 875% Due 05-15-23	104,015 10	102,900 00	-1,115 10	
09-26-12	02-24-14	155,000 0000	CIT GROUP INC 5 000% Due 08-15-22	164,300 00	162,362 50		-1,937 50
09-26-12	02-24-14	100,000 0000	CIT GROUP INC 5 000% Due 08-15-22	105,500 00	104,750 00		-750 00
06-12-13	02-24-14	80,000 0000	CIT GROUP INC 5 000% Due 08-15-22	83,600 00	83,800 00	200 00	
01-29-13	02-26-14	95,000 0000	SABINE PASS LIQUEFACTION LLC 5 625% Due 02-01-21	96,662 50	97,256 25		593 75
01-29-13	02-26-14	30,000 0000	SABINE PASS LIQUEFACTION LLC 5 625% Due 02-01-21	30,000 00	30,712 50		712 50
06-06-13	02-28-14	75,000 0000	BALL CORP 5 000% Due 03-15-22	77,062 50	77,437 50	375 00	
01-22-14	02-28-14	130,000 0000	ALPHA NATURAL RESOURCES INC 6 250% Due 06-01-21	110,500 00	109,850 00	-650 00	

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

KDP Defensive High Yield

Account # 2918KDP

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-25-13	02-28-14	30,000 0000	ALPHA NATURAL RESOURCES INC 6 250% Due 06-01-21	25,350 00	25,350 00	0 00	
06-20-13	02-28-14	35,000 0000	ALPHA NATURAL RESOURCES INC 6 250% Due 06-01-21	28,350 00	29,575 00	1,225 00	
06-07-13	03-06-14	145,000 0000	INTERGEN N V 7 000% Due 06-30-23	142,434 95	153,337 50	10,902 55	
09-20-13	03-07-14	140,000 0000	NISKA GAS STRGE US LLC/FIN CP 8 875% Due 03-15-18	145,950 00	146,382 60	432 60	
02-19-14	03-07-14	80,000 0000	NISKA GAS STRGE US LLC/FIN CP 8 875% Due 03-15-18	82,900 00	83,647 20	747 20	
01-28-14	03-18-14	120,000 0000	SIRIUS XM RADIO INC 5 250% Due 08-15-22	124,800 00	122,700 00	-2,100 00	
11-29-12	03-19-14	35,000 0000	CROWN AMERICAS LLC/CAP CORP II 6 250% Due 02-01-21	38,150 00	38,150 00		0 00
04-26-13	03-19-14	100,000 0000	LAMAR MEDIA CORP 5 000% Due 05-01-23	101,750 00	99,750 00	-2,000 00	
06-07-13	03-19-14	25,000 0000	LAMAR MEDIA CORP 5 000% Due 05-01-23	24,812 50	24,937 50	125 00	
09-10-12	03-20-14	63,000 0000	DONNELLEY R R & SONS CO 7 250% Due 05-15-18	63,787 50	74,340 00		10,552 50
06-07-13	03-20-14	80,000 0000	LAMAR MEDIA CORP 5 000% Due 05-01-23	79,400 00	80,000 00	600 00	
02-21-13	03-21-14	180,000 0000	GOODYEAR TIRE & RUBR CO 6 500% Due 03-01-21	180,225 00	196,200 00		15,975 00
05-29-13	03-24-14	25,000 0000	LANDRYS INC 9 375% Due 05-01-20	27,343 75	27,562 50	218 75	

GenSpring
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

KDP Defensive High Yield

Account # 2918KDP

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-26-13	03-24-14	50,000 0000	BOYD GAMING CORP 9 000% Due 07-01-20	53,875 00	55,375 00	1,500 00	
06-18-12	03-24-14	15,000 0000	FELCOR LODGING LTD PARTNERSHIP 6 750% Due 06-01-19	15,262 50	16,106 25		843 75
02-09-12	03-24-14	5,000 0000	FELCOR LODGING LTD PARTNERSHIP 6 750% Due 06-01-19	5,000 00	5,368 75		368 75
01-24-12	03-24-14	70,000 0000	FELCOR LODGING LTD PARTNERSHIP 6 750% Due 06-01-19	68,425 00	75,162 50		6,737 50
06-28-11	03-24-14	20,000 0000	FELCOR LODGING LTD PARTNERSHIP 6 750% Due 06-01-19	19,275 00	21,475 00		2,200 00
04-26-13	03-27-14	65,000 0000	BOYD GAMING CORP 9 000% Due 07-01-20	70,037 50	71,987 50	1,950 00	
06-25-13	03-27-14	50,000 0000	BOYD GAMING CORP 9 000% Due 07-01-20	49,750 00	55,375 00	5,625 00	
06-28-11	03-31-14	85,000 0000	FELCOR LODGING LTD PARTNERSHIP 6 750% Due 06-01-19	81,918 75	91,268 75		9,350 00
11-01-11	03-31-14	60,000 0000	FELCOR LODGING LTD PARTNERSHIP 6 750% Due 06-01-19	55,500 00	64,425 00		8,925 00
10-14-11	03-31-14	20,000 0000	FELCOR LODGING LTD PARTNERSHIP 6 750% Due 06-01-19	18,125 00	21,475 00		3,350 00
05-06-13	04-02-14	100,000 0000	SWIFT ENERGY CO 7 875% Due 03-01-22	105,500 00	100,000 00	-5,500 00	
05-02-12	04-03-14	80,000 0000	ENDO PHARMACEUTICALS HLDGS INC 7 250% Due 01-15-22	86,100 00	87,800 00		1,700 00

GenSpring
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-24-12	04-03-14	25,000 0000	ENDO PHARMACEUTICALS HLDGS INC 7 250% Due 01-15-22	26,812 50	27,437 50		625 00
06-17-13	04-03-14	175,000 0000	UNITED RENTALS NORTH AMER INC 6 125% Due 06-15-23	181,562 50	185,937 50	4,375 00	
07-09-12	04-10-14	14,000 0000	VISTEON CORP 6 750% Due 04-15-19	13,510 00	14,420 00		910 00
04-29-13	04-15-14	80,000 0000	SHELF DRILLING HLDGS LTD 8 625% Due 11-01-18	86,000 00	86,400 00	400 00	
05-01-13	04-15-14	10,000 0000	SHELF DRILLING HLDGS LTD 8 625% Due 11-01-18	10,725 00	10,800 00	75 00	
06-07-13	04-16-14	185,000 0000	D R HORTON INC 4 375% Due 09-15-22	181,762 50	181,300 00	-462 50	
11-27-12	04-18-14	80,000 0000	JARDEN CORP 7 500% Due 01-15-20	87,200 00	87,051 20		-148 80
05-14-13	05-06-14	65,000 000	RELIANT POWER LSE 2000 9 681% Due 07-02-26	72,800 00	70,200 00	-2,600 00	
05-17-13	05-06-14	10,000 000	RELIANT POWER LSE 2000 9 681% Due 07-02-26	11,200 00	10,800 00	-400 00	
04-24-13	05-06-14	40,000 000	RELIANT POWER LSE 2000 9 681% Due 07-02-26	44,000 00	43,200 00		-800 00
07-09-12	05-09-14	106,000 0000	VISTEON CORP 6 750% Due 04-15-19	102,290 00	111,366 78		9,076 78
05-29-13	05-14-14	50,000 0000	LANDRYS INC 9 375% Due 05-01-20	54,687 50	55,312 50	625 00	

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
KDP Defensive High Yield
Account # 2918KDP
From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-18-14	05-14-14	95,000 0000	BOMBARDIER INC 7 750% Due 03-15-20	105,093 75	109,297 50	4,203 75	
09-10-12	05-14-14	112,000 0000	DONNELLEY R R & SONS CO 7 250% Due 05-15-18	113,400 00	130,060 00		16,660 00
04-14-10	05-14-14	55,422 550	ELWOOD ENERGY LLC 8 159% Due 07-05-26	53,344 20	62,350 37		9,006 17
02-12-10	05-14-14	47,348 250	ELWOOD ENERGY LLC 8 159% Due 07-05-26	45,077 90	53,266 78		8,188 88
10-14-11	05-14-14	13,880 000	ELWOOD ENERGY LLC 8 159% Due 07-05-26	12,908 40	15,615 00		2,706 60
03-07-13	05-15-14	125,000 0000	MGM RESORTS INTERNATIONAL 8 625% Due 02-01-19	145,312 50	149,687 50		4,375 00
04-24-13	05-29-14	30,000 000	RELIANT POWER LSE 2000 9 681% Due 07-02-26	33,000 00	32,700 00		-300 00
04-15-13	05-29-14	15,000 000	RELIANT POWER LSE 2000 9 681% Due 07-02-26	16,462 50	16,350 00		-112 50
06-07-13	05-29-14	55,000 0000	CHS / CMNTY HEALTH SYS INC 8 000% Due 11-15-19	60,637 50	60,225 00	-412 50	
03-07-12	05-29-14	75,000 0000	CHS / CMNTY HEALTH SYS INC 8 000% Due 11-15-19	77,625 00	82,125 00		4,500 00
03-13-13	06-10-14	145,000 0000	TEREX CORP NEW 6 000% Due 05-15-21	152,250 00	155,150 00		2,900 00
11-22-13	06-19-14	100,000 0000	STONEMOR PARTNERS LP 7 875% Due 06-01-21	105,000 00	106,000 00	1,000 00	

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

KDP Defensive High Yield

Account # 2918KDP

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-09-14	06-19-14	25,000 0000	STONEMOR PARTNERS LP 7 875% Due 06-01-21	26,125 00	26,500 00	375 00	
05-20-13	06-19-14	75,000 0000	STONEMOR PARTNERS LP 7 875% Due 06-01-21	74,250 00	79,500 00		5,250 00
TOTAL GAINS						77,021 74	242,140 51
TOTAL LOSSES						-169,763 53	-45,344 77
				16,210,984 17	16,315,038 12	-92,741 79	196,795 74
TOTAL REALIZED GAIN/LOSS			104,053 95				
CAPITAL GAIN DISTRIBUTIONS							
	12-16-13		FEDERATED TAX FREE OBLIGATIONS #15				10 49
	12-16-13		FEDERATED TAX FREE OBLIGATIONS #15			1 14	
TOTAL DISTRIBUTIONS			11 63			1 14	10 49
						-92,740.65	**196,806.23**
TOTAL GAIN/LOSS			104,065 58				

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Lyrical Multi Manager Offshore Fund LTD Class III

Account # 2918LYRO

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-01-07	04-01-14	1 0000	LYRICAL MULTI MGR OFFSHORE FUND LTD	57,352 99	37,236 14		-20,116 85
TOTAL GAINS						0 00	0 00
TOTAL LOSSES						0 00	-20,116 85
				57,352.99	**37,236.14**	**0.00**	**-20,116.85**

TOTAL REALIZED GAIN/LOSS -20,116 85
NO CAPITAL GAINS DISTRIBUTIONS