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Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning OCT 1, 2013 , and ending SEP 30, 2014

Name of foundation

CALLAWAY FOUNDATION, INC.

A Employer identification number

58-0566147

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

209 BROOME STREET, P. O. BOX 790

B Telephone number

706-884-7348

City or town, state or province, country, and ZIP or foreign postal code

LAGRANGE, GA 30240-3101

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) ▶$ 219,317,144.

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 ▶ ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	361,956.	361,956.		STATEMENT 1
	4 Dividends and interest from securities	3,587,853.	3,587,853.		STATEMENT 2
	5a Gross rents	259,959.	259,959.		STATEMENT 3
	b Net rental income or (loss) 76,286.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	18,904,221.			STATEMENT 5
	b Gross sales price for all assets on line 6a 21,625,459.				
	7 Capital gain net income (from Part IV, line 2)		5,499,673.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	12,000.	12,000.		STATEMENT 6
	12 Total. Add lines 1 through 11	23,125,989.	9,721,441.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	3,045.	1,522.		1,523.
	16a Legal fees STMT 7	15,251.	12,427.		2,824.
	b Accounting fees STMT 8	12,600.	6,300.		6,300.
	c Other professional fees STMT 9	305,655.	305,655.		0.
	17 Interest	5,043.	5,043.		0.
	18 Taxes STMT 10	261,090.	176,797.		32.
	19 Depreciation and depletion	125,713.	114,154.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 11	1,204,028.	673,399.		523,477.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,932,425.	1,295,297.		534,156.
	25 Contributions, gifts, grants paid	12,621,532.			9,874,470.
	26 Total expenses and disbursements. Add lines 24 and 25	14,553,957.	1,295,297.		10,408,626.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	8,572,032.			
	b Net investment income (if negative, enter -0-)		8,426,144.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	182,304.	341,503.	341,503.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶	600.		
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	24,864.	23,400.	23,400.
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶ 11,510,399.			
	Less accumulated depreciation STMT 12 ▶ 829,754.	10,883,600.	10,680,645.	15,078,439.
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	157,037,885.	154,237,598.	202,928,995.
	14 Land, buildings, and equipment basis ▶ 1,328,212.			
	Less accumulated depreciation STMT 14 ▶ 383,405.	949,014.	944,807.	944,807.
	15 Other assets (describe ▶ ADJUSTMENT TO FMV)	38,453,011.	52,422,038.	0.
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item 1)	207,531,278.	218,649,991.	219,317,144.
Liabilities	17 Accounts payable and accrued expenses	48,314.		
	18 Grants payable	12,678,249.	15,425,312.	
	19 Deferred revenue		600.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	106,161.		
	22 Other liabilities (describe ▶ STATEMENT 15)	60,771.	14,264.	
	23 **Total liabilities** (add lines 17 through 22)	12,893,495.	15,440,176.	
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	194,637,783.	203,209,815.	
	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**	194,637,783.	203,209,815.	
	31 **Total liabilities and net assets/fund balances**	207,531,278.	218,649,991.	

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	194,637,783.
2	Enter amount from Part I, line 27a	2	8,572,032.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	203,209,815.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	203,209,815.

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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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	800,000.		39,360.	5,499,673.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				5,499,673.

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	5,499,673.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	3,735,252.	193,555,725.	.019298
2011	8,029,458.	181,783,687.	.044170
2010	10,624,026.	186,649,273.	.056920
2009	8,363,849.	175,375,985.	.047691
2008	7,393,186.	157,382,132.	.046976

2	Total of line 1, column (d)	2	.215055
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	.043011
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	216,647,627.
5	Multiply line 4 by line 3	5	9,318,231.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	84,261.
7	Add lines 5 and 6	7	9,402,492.
8	Enter qualifying distributions from Part XII, line 4	8	10,408,626.

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	84,261.
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	84,261.
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	84,261.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 70,000.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	70,000.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	179.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	14,440.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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)*

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 ▶ WWW.CALLAWAYFOUNDATION.ORG

14 The books are in care of ▶ THE FOUNDATION Telephone no ▶ (706) 884-7348

Located at ▶ 209 BROOME STREET, P. O. BOX 790, LAGRANGE, GA ZIP+4 ▶ 30240-3101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶	16		X

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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☒ Yes ☐ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b	X	
	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? SEE STATEMENT 17 ☒ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
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 NO DIRECT CHARITABLE ACTIVITIES CONDUCTED	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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10-10-13

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	204,020,314.
b	Average of monthly cash balances	1b	592,893.
c	Fair market value of all other assets	1c	15,333,622.
d	**Total** (add lines 1a, b, and c)	1d	219,946,829.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	219,946,829.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,299,202.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	216,647,627.
6	**Minimum investment return.** Enter 5% of line 5	6	10,832,381.

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	10,832,381.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	84,261.		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	84,261.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	10,748,120.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	10,748,120.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	10,748,120.

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	10,408,626.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	10,408,626.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	84,261.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	10,324,365.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				10,748,120.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			9,171,038.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 10,408,626.				
a Applied to 2012, but not more than line 2a			9,171,038.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				1,237,588.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				9,510,532.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 18

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*				
ACF STAKEHOLDERS, INC. ALBANY, GA	N/A	PC	DEVELOPMENT OF A SUBSTAINABLE WATER MANAGEMENT PLAN	50,000.
AMERICAN RED CROSS, THREE RIVERS CHAPTER LAGRANGE, GA	N/A	PC	DISASTER RELIEF FUND	24,000.
ATLANTA RONALD MCDONALD HOUSE CHARITIES, INC. ATLANTA, GA	N/A	PC	CAPITAL CAMPAIGN TO BUILD A NEW RONALD MCDONALD HOUSE	100,000.
BOY SCOUTS OF AMERICA, CHATTAHOOCHEE COUNCIL, INC. COLUMBUS, GA	N/A	PC	DEVELOPMENT OF THE WATERFRONT AND AQUATICS PROGRAM	20,999.
BOYS & GIRLS CLUB OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	53,292.
Total SEE CONTINUATION SHEET(S)			▶ 3a	9,874,470.
b *Approved for future payment*				
BOY SCOUTS OF AMERICA, CHATTAHOOCHEE COUNCIL, INC. COLUMBUS, GA	N/A	PC	DEVELOPMENT OF THE WATERFRONT AND AQUATICS PROGRAM	205,648.
BOYS & GIRLS CLUB OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	125,099.
BOYS & GIRLS CLUB OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	30,427.
Total SEE CONTINUATION SHEET(S)			▶ 3b	15,425,312.

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
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	361,956.	
4 Dividends and interest from securities			14	3,587,853.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	76,286.	
6 Net rental income or (loss) from personal property					
7 Other investment income			01	12,000.	
8 Gain or (loss) from sales of assets other than inventory			18	18,904,221.	
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)		0.		22,942,316.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 22,942,316.

(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)
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	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

▶ [signature] | 2/15/15 ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BOYS & GIRLS CLUB OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	DEBT ELIMINATION ON THE BOYS & GIRL CLUB	50,000.
BOYS & GIRLS CLUB OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	50,000.
BOYS & GIRLS CLUB OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	91,281.
CAMP SUNSHINE, INC DECATUR, GA	N/A	PC	SUMMER CAMP FOR CHILDREN WITH CANCER	5,000.
CHORAL SOCIETY OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	1,765.
CHORAL SOCIETY OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	10,988.
DALLAS-DODD PRESBYTERIAN CHURCH LAGRANGE, GA	N/A	PC	PERMANENT IMPROVEMENTS	70,829.
DASH FOR LAGRANGE, INC. LAGRANGE, GA	N/A	PC	ADMINISTRATIVE AND OPERATING EXPENSES	43,750.
DASH FOR LAGRANGE, INC. LAGRANGE, GA	N/A	PC	ADMINISTRATIVE AND OPERATING EXPENSES	112,500.
DOWNTOWN LAGRANGE DEVELOPMENT AUTHORITY LAGRANGE, GA	N/A	PC	LAND, WITH IMPROVEMENTS, LOCATED AT 141 MAIN STREET, LAGRANGE, GA	191,507.
Total from continuation sheets				9,626,179.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EXPLORATIONS IN ANTIQUITY, INC. LAGRANGE, GA	N/A	PC	COMPLETION OF ROMAN THEATRE	29,248.
EXPLORATIONS IN ANTIQUITY, INC. LAGRANGE, GA	N/A	PC	ARTIFACTS COLLECTION	15,523.
FIRST BAPTIST CHURCH OF HOGANSVILLE HOGANSVILLE, GA	N/A	PC	PERMANENT IMPROVEMENTS	4,917.
FULLER E. CALLAWAY FOUNDATION LAGRANGE, GA	N/A	PF	RENOVATION OF HILLS & DALES FAMILY HOME	2,498.
GEORGIA COUNCIL ON ECONOMIC EDUCATION ATLANTA, GA	N/A	PC	OPERATIONS	10,000.
GEORGIA SHERIFFS' YOUTH HOMES, INC. STOCKBRIDGE, GA	N/A	PC	CAPITAL IMPROVEMENTS AT THE PINELAND/CAMP PIONEER CAMPUS	45,000.
GEORGIA TECH ATHLETIC ASSOCIATION ATLANTA, GA	N/A	PC	CONSTRUCTION OF MCCAMISH PAVILION	800,000.
HEARING HEALTH FOUNDATION NEW YORK, NY	N/A	PC	HEARING RESTORATION PROJECT	1,000.
HIGHLAND BAPTIST CHURCH LAGRANGE, GA	N/A	PC	PERMANENT IMPROVEMENTS	969.
LAFAYETTE CHRISTIAN SCHOOL, INC. LAGRANGE, GA	N/A	PC	FUNDING OF THE ENGINEERS' GARDEN	50,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LAFAYETTE SOCIETY FOR PERFORMING ARTS, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	41,799.
LAFAYETTE SOCIETY FOR PERFORMING ARTS, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	188,329.
LAGRANGE ART MUSEUM LAGRANGE, GA	N/A	PC	OPERATIONS	27,480.
LAGRANGE ART MUSEUM LAGRANGE, GA	N/A	PC	LAGRANGE NATIONAL BIENNIAL EXIHIBIT	10,000.
LAGRANGE ART MUSEUM LAGRANGE, GA	N/A	PC	OPERATIONS	82,500.
LAGRANGE ART MUSEUM LAGRANGE, GA	N/A	PC	OPERATIONS	37,500.
LAGRANGE COLLEGE LAGRANGE, GA	N/A	PC	LAGRANGE NATIONAL BIENNIAL EXIHIBIT	10,000.
LAGRANGE COLLEGE LAGRANGE, GA	N/A	PC	RENOVATIONS TO PRICE THEATRE	210,812.
LAGRANGE COLLEGE LAGRANGE, GA	N/A	PC	CONSTRUCTION OF A NEW SCIENCE LAB FACILTY & RENOVATION OF THE CASON J. CALLAWAY SCIENCE BUILDING	1,000,000.
LAGRANGE SYMPHONY ORCHESTRA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	26,250.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LAGRANGE SYMPHONY ORCHESTRA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	100,125.
LAGRANGE WOMAN'S CLUB CHARITABLE TRUST LAGRANGE, GA	N/A	PC	OPERATIONS	7,500.
LAGRANGE WOMAN'S CLUB CHARITABLE TRUST LAGRANGE, GA	N/A	PC	OPERATIONS	14,000.
SHEPHERD CENTER FOUNDATION, INC. ATLANTA, GA	N/A	PC	CAPITAL PROJECTS FUND	50,000.
SONS OF LAFAYETTE MALE CHOIR, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	2,714.
SONS OF LAFAYETTE MALE CHOIR, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	10,000.
ST. MARK'S EPISCOPAL CHURCH LAGRANGE, GA	N/A	PC	PERMANENT IMPROVEMENTS	7,821.
THE FOUNDATION CENTER NEW YORK, NY	N/A	PC	OPERATIONS	1,000.
THE NEW HORIZON COMMUNITY THEATRE, INC. WEST POINT, GA	N/A	PC	RENOVATIONS TO FACILITY	133,562.
THE UNIVERSITY OF GEORGIA FOUNDATION ATHENS, GA	N/A	PC	RENOVATION OF CARNEGIE LIBRARY	250,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
TROUP CARES, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	90,000.
TROUP COUNTY LAGRANGE, GA	N/A	PC	RENOVATION OF BOYD PARK	3,055,453.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PC	FIELD TRIP TO LEGACY MUSEUM AND HILLS & DALES ESTATE	2,401.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PC	COLUMBUS STATE UNIVERSITY CHILDREN'S THEATRE CO.	12,000.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PC	FIELD STUDY FOR STUDENTS AT GEORGIA AQUARIUM	22,682.
TROUP COUNTY CENTER FOR STRATEGIC PLANNING, INC. LAGRANGE, GA	N/A	PC	CIRCLES OF TROUP COUNTY POVERTY INITIATIVE	30,000.
TROUP COUNTY CENTER FOR STRATEGIC PLANNING, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	41,680.
TROUP COUNTY HISTORICAL SOCIETY, INC. LAGRANGE, GA	N/A	PC	NANCY HARTS DOCUMENTARY PROJECT	75,000.
TROUP COUNTY HISTORICAL SOCIETY, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	62,755.
TWIN CEDARS YOUTH SERVICES, INC. LAGRANGE, GA	N/A	PC	TRAINING ADULTS IN A CHILD SEXUAL ABUSE PREVENTION PROGRAM	20,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
TWIN CEDARS YOUTH SERVICES, INC. LAGRANGE, GA	N/A	PC	AID IN COUNSELING AND MENTAL HEALTH SERVICES	75,000.
UNITED WAY OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	FUND DRIVE	28,125.
UNITED WAY OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	FUND DRIVE	112,500.
UNITED WAY OF WEST GEORGIA, INC. FOR TROUP BELL LAGRANGE, GA	N/A	PC	SYSTEM OF CARE SCHOOL READINESS INITIATIVE	90,000.
WEST GEORGIA HEALTH FOUNDATION LAGRANGE, GA	N/A	PC	DEVELOPMENT OF A COMMUNITY CANCER CENTER	2,094,716.
WESTERN HEIGHTS BAPTIST CHURCH LAGRANGE, GA	N/A	PC	PERMANENT IMPROVEMENTS	15,700.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
CHATTAHOOCHEE RIVERKEEPER, INC. ATLANTA, GA	N/A	PC	ECO-EDUCATION EXPERIENCE ON WEST POINT LAKE	50,000.
CHORAL SOCIETY OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	3,662.
CITY OF GREENVILLE GREENVILLE, GA	N/A	PC	STREETSCAPE RENOVATION PROJECT	10,000.
DASH FOR LAGRANGE, INC. LAGRANGE, GA	N/A	PC	ADMINISTRATIVE AND OPERATING EXPENSES	37,500.
EXPLORATIONS IN ANTIQUITY, INC. LAGRANGE, GA	N/A	PC	COMPLETION OF ROMAN THEATRE	9,207.
FIRST UNITED METHODIST CHURCH LAGRANGE, GA	N/A	PC	PERMANENT IMPROVEMENTS	93,874.
FIRST UNITED METHODIST CHURCH LAGRANGE, GA	N/A	PC	PERMANENT IMPROVEMENTS	21,046.
FULLER E. CALLAWAY FOUNDATION LAGRANGE, GA	N/A	PF	RENOVATION OF HILLS & DALES FAMILY HOME	5,464.
GEORGIA CITIES FOUNDATION, INC. ATLANTA, GA	N/A	PC	DOWNTOWN LAGRANGE REVITALIZATION FUND	150,000.
GEORGIA COUNCIL ON ECONOMIC EDUCATION ATLANTA, GA	N/A	PC	OPERATIONS	10,000.
Total from continuation sheets				15,064,138.

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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
HILYER BAPTIST CHURCH LAGRANGE, GA	N/A	PC	PERMANENT IMPROVEMENTS	18,311.
LAGRANGE ACADEMY, INC. LAGRANGE, GA	N/A	PC	CAPITAL IMPROVEMENTS TO THE MEDIA CENTER	150,000.
LAGRANGE ART MUSUEM, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	27,500.
LAGRANGE ART MUSUEM, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	12,500.
LAGRANGE ART MUSUEM, INC. LAGRANGE, GA	N/A	PC	CAPITAL IMPROVEMENTS IN THE CENTER FOR CREATIVE LEARNING	270,500.
LAGRANGE ART MUSUEM, INC. LAGRANGE, GA	N/A	PC	CAPITAL IMPROVEMENTS	18,009.
LAGRANGE COLLEGE LAGRANGE, GA	N/A	PC	CONSTRUCTION OF A NEW SCIENCE LAB FACILTY & RENOVATION OF THE CASON J. CALLAWAY SCIENCE BUILDING	7,000,000.
LAGRANGE SYMPHONY ORCHESTRA, INC. LAGRANGE, GA	N/A	PC	OPERATIONS	33,375.
LAGRANGE WOMAN'S CLUB CHARITABLE TRUST LAGRANGE, GA	N/A	PC	OPERATIONS	10,000.
THE NEW HORIZON COMMUNITY THEATRE, INC. WEST POINT, GA	N/A	PC	RENOVATIONS TO FACILITY	16,438.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
TROUP COUNTY LAGRANGE, GA	N/A	PC	RENOVATION OF BOYD PARK	2,944,547.
TROUP COUNTY LAGRANGE, GA	N/A	PC	CALLAWAY STADIUM PHASE III PRESS BOX RENOVATION	600,000.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PC	FIELD TRIP TO LEGACY MUSEUM AND HILLS & DALES ESTATE	3,500.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PC	COLUMBUS STATE UNIVERSITY CHILDREN'S THEATRE CO.	12,000.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PC	FIELD STUDY FOR STUDENTS AT GEORGIA AQUARIUM	27,000.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PC	PURCHASE OF EQUIPMENT FOR THE LAGRANGE HIGH SCHOOL WEIGHT ROOM	25,000.
WEST GEORGIA HEALTH FOUNDATION LAGRANGE, GA	N/A	PC	PHYSICIAN COMMUNITY SERVICE LOANS PROGRAM	500,000.
WEST GEORGIA HEALTH FOUNDATION LAGRANGE, GA	N/A	PC	DEVELOPMENT OF A COMMUNITY CANCER CENTER	2,905,284.
WEST POINT PRESBYTERIAN CHURCH WEST POINT, GA	N/A	PC	PERMANENT IMPROVEMENTS	99,421.
Total from continuation sheets				

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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	CREDIT SUISSE (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
b	SUNTRUST FIXED (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
c	SUNTRUST CORE (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
d	SUNTRUST MISC (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
e	SUNTRUST INT'L (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
f	SUNTRUST MIDCAP (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
g	SUNTRUST ALTERNATIVE FUNDS (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
h	TTV-TTP FUND II	P	VARIOUS	VARIOUS
i	SAGUS FINANCIAL FUND, L.P.	P	VARIOUS	VARIOUS
j	VACANT LAND, 0.4586 ACRE, ATLANTA, FULTON COUNTY,	P	09/24/66	12/17/13
k				
l				
m				
n				
o				

	(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				54,001.
b				108,108.
c				1,258,875.
d				1,270,625.
e				1,345,703.
f				1,822.
g				752.
h				<1,643.>
i				700,790.
j	800,000.		39,360.	760,640.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				54,001.
b				108,108.
c				1,258,875.
d				1,270,625.
e				1,345,703.
f				1,822.
g				752.
h				<1,643.>
i				700,790.
j				760,640.
k				
l				
m				
n				
o				

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	5,499,673.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK ACCOUNTS	196.	196.	
CREDIT SUISSE ACCT	12.	12.	
INTERNAL REVENUE SERVICE	4,683.	4,683.	
SAGUS FINANCIAL FUND	1,113.	1,113.	
SUNTRUST FIXED INCOME ACCT	350,775.	350,775.	
TTV-TTP FUND II	5,177.	5,177.	
TOTAL TO PART I, LINE 3	361,956.	361,956.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CREDIT SUISSE ACCT	43,571.	0.	43,571.	43,571.	
SAGUS FINANCIAL FUND	7,983.	0.	7,983.	7,983.	
SUNTRUST ALT FUNDS ACCT	2.	0.	2.	2.	
SUNTRUST CORE EQUITIES ACCT	81,504.	0.	81,504.	81,504.	
SUNTRUST FIXED INCOME ACCT	81,800.	0.	81,800.	81,800.	
SUNTRUST INTL EQUITIES ACCT	799,611.	0.	799,611.	799,611.	
SUNTRUST MISC FUNDS ACCT	2,571,574.	0.	2,571,574.	2,571,574.	
SUNTRUST SPENDING ACCT	1,808.	0.	1,808.	1,808.	
TO PART I, LINE 4	3,587,853.	0.	3,587,853.	3,587,853.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
VARIOUS	1	259,959.
TOTAL TO FORM 990-PF, PART I, LINE 5A		259,959.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION EXPENSE		80,189.	
PROPERTY TAXES		46,032.	
MAINTENANCE		57,452.	
- SUBTOTAL -	1		183,673.
TOTAL RENTAL EXPENSES			183,673.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			76,286.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 5

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CREDIT SUISSE (NET)-STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	54,001.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SUNTRUST FIXED (NET)-STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	108,108.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SUNTRUST CORE (NET)-STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	1,258,875.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SUNTRUST MISC (NET)-STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	1,270,625.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SUNTRUST INT'L (NET)-STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	1,345,703.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SUNTRUST MIDCAP (NET)-STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	1,822.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SUNTRUST ALTERNATIVE FUNDS (NET)-STMT ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	752.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TTV-TTP FUND II	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<1,643.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SAGUS FINANCIAL FUND, L.P.	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	700,790.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VACANT LAND, 0.4586 ACRE, ATLANTA, FULTON COUNTY, GA	PURCHASED	09/24/66	12/17/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
800,000.	39,360.	0.	0.	760,640.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NET UNREALIZED GAIN/LOSS ON INVESTMENTS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	13,435,676.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
OTHER NON-TAXABLE GAINS/LOSSES	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<31,128.>

NET GAIN OR LOSS FROM SALE OF ASSETS	18,904,221.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	18,904,221.

FORM 990-PF OTHER INCOME STATEMENT 6

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	12,000.	12,000.	
TOTAL TO FORM 990-PF, PART I, LINE 11	12,000.	12,000.	

FORM 990-PF LEGAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WALLACE MORRISON & CASTEEL	11,453.	9,937.		1,516.
WILLIS, MCKENZIE	3,798.	2,490.		1,308.
TO FM 990-PF, PG 1, LN 16A	15,251.	12,427.		2,824.

FORM 990-PF ACCOUNTING FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GAY & JOSEPH	12,600.	6,300.		6,300.
TO FORM 990-PF, PG 1, LN 16B	12,600.	6,300.		6,300.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUNTRUST BANKS, INC.	180,269.	180,269.		0.
CREDIT SUISSE SECURITIES	54,039.	54,039.		0.
TTV-TTP FUND II	34,876.	34,876.		0.
SAGUS FINANCIAL FUND	36,471.	36,471.		0.
TO FORM 990-PF, PG 1, LN 16C	305,655.	305,655.		0.

FORM 990-PF TAXES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	176,797.	176,797.		0.
PAYROLL TAXES	32.	0.		32.
EXCISE TAXES	84,261.	0.		0.
TO FORM 990-PF, PG 1, LN 18	261,090.	176,797.		32.

FORM 990-PF OTHER EXPENSES STATEMENT 11

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL EXPENSE	969,606.	484,803.		484,803.
FORESTRY EXPENSE	7,152.	0.		0.
MAINTENANCE EXPENSE	114,905.	114,905.		0.
RETIREMENT PAYMENT EXPENSE	6,000.	0.		6,000.
OTHER INSURANCE EXPENSE	41,016.	41,016.		0.
UTILITIES	65,349.	32,675.		32,674.
TO FORM 990-PF, PG 1, LN 23	1,204,028.	673,399.		523,477.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND ACQUIRED BEFORE 1991	558,681.	0.	558,681.
LAND, 13.637 ACRES	223,209.	0.	223,209.
LAND, 24.583 ACRES	535,274.	0.	535,274.
LAND, N. GREENWOOD STREET	489,749.	0.	489,749.
LAND, 145.091 ACRES	139,700.	0.	139,700.
LAND AT 1515 VERNON ROAD	46,223.	0.	46,223.
LAND AT 1517 VERNON ROAD	86,391.	0.	86,391.
LAND AT 1519 VERNON ROAD	15,332.	0.	15,332.
BUILDING AT 200 MAIN STREET	900,610.	265,569.	635,041.
LAND AT 200 MAIN STREET	199,390.	0.	199,390.
LAND, 2.653 ACRES ON W. HARALSON	100,000.	0.	100,000.
IMPROVEMENTS AT 200 MAIN STREET	81,719.	21,476.	60,243.
JOHN DEERE MOWER & TRAILER	8,427.	8,427.	0.
LANDSCAPING AT 200 MAIN STREET	2,900.	1,930.	970.
COMMERCIAL MAILBOXES AT 200 MAIN STREET	1,249.	1,249.	0.
LANDSCAPING AT 200 MAIN STREET	1,017.	629.	388.
IMPROVEMENTS AT 200 MAIN STREET	3,800.	897.	2,903.
BUILDING AT 301 MAIN STREET	352,298.	85,814.	266,484.
LAND AT 301 MAIN STREET	677,782.	0.	677,782.
BUILDING AT 114-116 HINES STREET	203,920.	49,675.	154,245.
LAND AT 114-116 HINES STREET	46,080.	0.	46,080.
BUILDING AT 200 BYRON HURST ST (DEMOLISHED 11/11)	184,180.	29,519.	154,661.
LAND AT 200 BYRON HURST ST	25,820.	0.	25,820.
LAND AT TUCKER ROAD	262,335.	0.	262,335.
HEAT PUMP AT 200 MAIN STREET	7,420.	7,420.	0.
FIRE ALARM SYSTEM AT 200 MAIN STREET	4,030.	4,030.	0.
IMPROVEMENTS AT 114-116 HINES STREET	29,650.	6,460.	23,190.
LANDSCAPING AT 114-116 HINES STREET	4,345.	2,465.	1,880.
RESTROOM RENOVATIONS AT 114-116 HINES STREET	44,147.	9,339.	34,808.
IMPROVEMENTS TO DANIEL PROPERTY	30,675.	0.	30,675.
BUILDING AT 202 BYRON HURST ST	175,400.	32,603.	142,797.
LAND AT 202 BYRON HURST ST	34,600.	0.	34,600.
IMPROVEMENTS - AMPHITHEATRE PLANNING	194,162.	0.	194,162.
BUILDING AT 220 MAIN STREET	149,820.	25,933.	123,887.
LAND AT 220 MAIN STREET	157,180.	0.	157,180.

ROOF IMPROVEMENT AT 220 MAIN STREET	29,435.	4,719.	24,716.
IMPROVEMENTS TO 220 MAIN STREET	5,344.	959.	4,385.
IMPROVEMENTS TO 308 MAIN STREET PROPERTY	7,700.	0.	7,700.
LAND AT 310 MAIN STREET	56,560.	0.	56,560.
LAND AT 314 MAIN STREET	61,990.	0.	61,990.
DEMOLITION AT 314 MAIN STREET	97,331.	0.	97,331.
LAND AT 316 MAIN STREET	44,080.	0.	44,080.
LAND AT 309 PIERCE STREET	248,824.	0.	248,824.
BUILDING AT 309 PIERCE STREET	253,714.	45,535.	208,179.
IMPROVEMENTS TO 220-222 MAIN STREET	306,327.	42,966.	263,361.
BUILDING AT 308 MAIN STREET	359,140.	55,254.	303,886.
LAND AT 308 MAIN STREET	340,860.	0.	340,860.
WATER METER AT 308 MAIN STREET	2,775.	2,277.	498.
IMPROVEMENTS TO 308 MAIN STREET BLDG	8,401.	1,237.	7,164.
LAND AT 407 TO 501 PIERCE STREET	10,800.	0.	10,800.
IMPROVEMENTS TO 200 BYRON HURST STREET (DEMOLISHED 11/11)	8,365.	535.	7,830.
IMPROVEMENTS TO INDUSTRIAL PARK/CALLAWAY SOUTH	638,571.	0.	638,571.
93.48 ACRES AT FREEMAN ROAD	755,490.	0.	755,490.
BUILDINGS AT 305 PIERCE ST	150,030.	17,311.	132,719.
LAND ON PIERCE ST (3.42 ACRES)	359,970.	0.	359,970.
IMPROVEMENTS TO 215 PIERCE ST	7,750.	0.	7,750.
BUILDING AT 141 MAIN ST - RESTAURANT	41,600.	4,001.	37,599.
LAND AT 141 MAIN ST - RESTAURANT	10,400.	0.	10,400.
RENOVATIONS AT 141 MAIN ST - RESTAURANT	781,136.	70,102.	711,034.
IMPROVEMENTS TO PIERCE ST PROPERTY	107,052.	0.	107,052.
LAND AT 215 PIERCE ST	35,000.	0.	35,000.
IMPROVEMENTS TO 202 BYRON HURST STREET	7,474.	624.	6,850.
BUILDING AT 216 BULL STREET	240,000.	21,539.	218,461.
LAND AT 216 BULL STREET	60,000.	0.	60,000.
LAND AT 130 BULL STREET - PARKING LOT	40,000.	0.	40,000.
RENOVATIONS AT 141 MAIN ST - RESTAURANT	19,780.	1,394.	18,386.
DUAL COIL AIR HANDLER AT 200 MAIN ST	5,200.	2,080.	3,120.
IMPROVEMENTS TO PIERCE ST PROPERTY	6,284.	0.	6,284.
DEMOLITION AT 200 BYRON HURST ST	5,161.	0.	5,161.
IMPROVEMENTS - WEST HARALSON	10,361.	0.	10,361.

101-105 MAIN STREET (FLAGPOLE PARK)	162,985.	0.	162,985.
DOOR AT 200 MAIN STREET	2,328.	932.	1,396.
1.5 TON HEAT PUMP AT 200 MAIN STREET	3,835.	822.	3,013.
IMPROVEMENTS TO FLAG POLE PARK (101-105 MAIN ST)	130,838.	0.	130,838.
ROOF IMPROVEMENT AT 200 MAIN ST	16,495.	211.	16,284.
MILLER - BUILT 6X16 TRAILER	2,461.	2,461.	0.
JOHN DEERE Z930R MOWER	9,844.	492.	9,352.
BUILDING AT 206 BROOME ST	33,834.	868.	32,966.
LAND AT 206 BROOME ST	31,166.	0.	31,166.
IMPROVEMENTS/PLANNING AT 206 BROOME ST	12,193.	0.	12,193.
IMPROVEMENTS - AMPHITHEATRE PLANNING	4,000.	0.	4,000.
TOTAL TO FM 990-PF, PART II, LN 11	11,510,399.	829,754.	10,680,645.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CREDIT SUISSE SECURITIES (STMT ATTACHED)	COST	3,498,867.	5,445,434.
SUNTRUST SPENDING (STMT ATTACHED)	COST	2,024,721.	2,092,332.
SUNTRUST FIXED INCOME (STMT ATTACHED)	COST	18,816,342.	18,937,607.
SUNTRUST CORE EQUITIES (STMT ATTACHED)	COST	4,176,751.	5,832,920.
SUNTRUST MISC FUNDS (STMT ATTACHED)	COST	82,200,922.	114,864,258.
SUNTRUST INTL EQUITIES (STMT ATTACHED)	COST	20,648,706.	22,494,881.
SUNTRUST ALTERNATIVE FUNDS (STMT ATTACHED)	COST	21,243,884.	31,656,994.
SAGUS FINANCIAL FUND, LP	COST	0.	0.
TTV - TTP FUND II	COST	1,627,405.	1,604,569.
TOTAL TO FORM 990-PF, PART II, LINE 13		154,237,598.	202,928,995.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LANDSCAPE BUILDING	16,523.	16,523.	0.
CALLAWAY MEMORIAL TOWER LAND	20,760.	0.	20,760.
OTHER LAND	3,981.	0.	3,981.
OFFICE BUILDING	51,108.	51,108.	0.
LAND FOR OFFICE BUILDING	24,500.	0.	24,500.
ADDITION TO 209 BROOME STREET	130,939.	130,939.	0.
FURNISHINGS FOR ADDITION	5,078.	5,078.	0.
DRAPERIES FOR ADDITION	4,572.	4,572.	0.
HEAT PUMP - BOARD ROOM	1,900.	1,900.	0.
IMPROVEMENTS TO BUILDING	45,268.	21,186.	24,082.
FURNISHINGS	29,318.	29,318.	0.
HEAT PUMP - FRONT BUILDING	4,007.	4,007.	0.
PARK AT CORNER OF BULL & DEPOT	626.	0.	626.
PARKING LOT BEHIND CVAM	17,196.	0.	17,196.
210-212 BULL STREET	127,600.	50,443.	77,157.
LAND AT 210-212 BULL STREET	68,400.	0.	68,400.
ROOF IMPROVEMENT AT 210-212 BULL STREET	24,000.	9,381.	14,619.
ROOF IMPROVEMENT AT 209 BROOME STREET	19,145.	5,033.	14,112.
WINDOW REPLACEMENT AT 209 BROOME STREET	16,672.	3,523.	13,149.
THERMOSTATS AND EXHAUST FANS	1,345.	1,345.	0.
ELECTRICAL OUTLETS FOR BOARD ROOM	1,216.	1,216.	0.
SPRINKLER SYSTEM AT 209 BROOME STREET	4,375.	4,375.	0.
IMPROVEMENTS - CALLAWAY MEMORIAL TOWER/PARK	327,730.	0.	327,730.
FURNISHINGS - SMALL CONFERENCE ROOM	3,305.	3,305.	0.
RESURFACE PARKING LOT AT 209 BROOME STREET	1,000.	1,000.	0.
BUILDING AT 214 BULL STREET	156,000.	28,000.	128,000.
LAND AT 214 BULL STREET	176,000.	0.	176,000.
HEATER FOR LANDSCAPE BLDG (REZNOR)	2,358.	2,358.	0.
ELECTRICAL OUTLETS IN LOBBY/SERVER WIRING	1,062.	1,062.	0.
DATA CIRCUITS & BATTERY BACKUPS	1,860.	1,860.	0.
GUTTERS & DOWNSPOUTS AT 209 BROOME ST	1,815.	258.	1,557.
PAINTING BLDG & GARAGE AT 209 BROOME ST	8,670.	1,221.	7,449.
GATE/SHIELD FOR HVAC UNIT AT 209 BROOME ST	1,156.	866.	290.

AWNING IMPROVEMENT AT 210-212 BULL ST	1,832.	1,375.	457.
TRANE HEAT PUMP AT 209 BROOME ST	5,540.	1,661.	3,879.
ROOF IMPROVEMENT AT 210-212 BULL STREET	2,087.	229.	1,858.
IMPROVEMENTS - CALLAWAY MEMORIAL TOWER/PARK	11,916.	0.	11,916.
5 TON TRANE HEAT PUMP AT 210 BULL ST	7,352.	263.	7,089.
TOTAL TO FM 990-PF, PART II, LN 14	1,328,212.	383,405.	944,807.

FORM 990-PF OTHER LIABILITIES STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
RESERVE FOR EXCISE TAX	<12,152.>	<350.>
HELD FOR PROPERTY ESCROW/DEPOSIT	20,000.	0.
HELD FOR INSURANCE REPAIRS	52,923.	14,614.
TOTAL TO FORM 990-PF, PART II, LINE 22	60,771.	14,264.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H. SPEER BURDETTE, III 209 BROOME STREET LAGRANGE, GA 30240	* PRESIDENT, GEN. MGR. 31.00	0.	0.	0.
D. RAY MCKENZIE, JR. 209 BROOME STREET LAGRANGE, GA 30240	VICE PRESIDENT 1.00	0.	0.	0.
ESTHER S. RAINEY 209 BROOME STREET LAGRANGE, GA 30240	* SECRETARY, TREASURER 27.00	0.	0.	0.
JANE ALICE CRAIG 209 BROOME STREET LAGRANGE, GA 30240	TRUSTEE 1.00	0.	0.	0.
ELLEN H. HARRIS 209 BROOME STREET LAGRANGE, GA 30240	TRUSTEE 1.00	0.	0.	0.
CHARLES D. HUDSON, JR. 209 BROOME STREET LAGRANGE, GA 30240	TRUSTEE 1.00	0.	0.	0.
IDA H. RUSSELL 209 BROOME STREET LAGRANGE, GA 30240	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

* H. Speer Burdette, III, President and General Manager of Callaway Foundation, Inc. (CFI), also served as President of Charitable Services Company (CSC), a services company that provides various administrative and record-keeping services for CFI and other entities. Esther S. Rainey, Secretary and Treasurer of CFI, was also Vice President, Secretary, and Treasurer of CSC. Total compensation paid by CSC for F/Y/E 09/30/14 to H. Speer Burdette, III was $206,908, and to Esther S. Rainey was $109,226. Of such amounts, 73.21% was allocated to CFI based on ratio of revenues CSC received from CFI to revenues received from all sources for services rendered.

CSC has a 401K profit sharing plan for its current employees. The company contributed 15% to each employee during this past fiscal year. This amount for H. Speer Burdette, III was $31,036 and for Esther S. Rainey was $16,384.

Payments by CFI to CSC for services rendered are reported by CFI as part of other expenses on line 23, page 1 of Form 990-PF.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 17
PART VII-B, LINE 5C

GRANTEE'S NAME

FULLER E. CALLAWAY FOUNDATION

GRANTEE'S ADDRESS

209 BROOME STREET
LAGRANGE, GA 30240

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
3,000,000.	03/18/09	

PURPOSE OF GRANT

THE RESTORATION OF THE SECOND AND THIRD FLOORS AND MECHANICAL SYSTEM UPGRADES OF THE HISTORIC FULLER E. CALLAWAY FAMILY HOME AT HILLS AND DALES ESTATE. HILLS AND DALES ESTATE IS OWNED BY FULLER E. CALLAWAY FOUNDATION AND OPERATED FOR THE EDUCATION AND ENRICHMENT OF THE PUBLIC.

DATES OF REPORTS BY GRANTEE

10/14/13

ANY DIVERSION BY GRANTEE

TO THE KNOWLEDGE OF THE GRANTOR, NO FUNDS HAVE BEEN DIVERTED.

RESULTS OF VERIFICATION

THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 18
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

H. SPEER BURDETTE, III, GENERAL MANAGER
209 BROOME STREET, P.O. BOX 790
LAGRANGE, GA 30241

TELEPHONE NUMBER

(706) 884-7348

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION HAS GRANT APPLICATION GUIDELINES WHICH SHOULD BE FOLLOWED. THIS DOCUMENT CAN BE OBTAINED AT WWW.CALLAWAYFOUNDATION.ORG ON THE GRANT POLICIES PAGE. IF THE APPLICATION IS FROM A CHURCH LOCATED IN TROUP COUNTY, GEORGIA, FOR A PROJECT FOR MAJOR ADDITIONS AND MAJOR IMPROVEMENTS, A SEPARATE APPLICATION IS AVAILABLE ON THE SAME WEBPAGE. SUCH CHURCHES SHOULD FOLLOW THE STANDARD PROVISIONS OF GRANT PROGRAM FOR TROUP COUNTY CHURCHES AND APPLICATION FOR ASSISTANCE FORM.

ANY SUBMISSION DEADLINES

GRANT REQUESTS SHOULD BE RECEIVED BY MAR. 31, JUL. 31, OCT. 31, OR DEC. 31 TO BE CONSIDERED.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE USUALLY MADE FOR THE BENEFIT OF PROJECTS AND PEOPLE IN LAGRANGE AND TROUP COUNTY, GEORGIA. IN UNUSUAL CIRCUMSTANCES, CONTRIBUTIONS ARE SOMETIMES MADE TOWARDS DESERVING CAUSES ELSEWHERE IN GEORGIA WHERE SPECIAL CONSIDERATION SEEMS WARRANTED. SIGNIFICANT GRANTS ARE SELDOM MADE TO PROJECTS ELSEWHERE IN THE UNITED STATES. THE FOUNDATION PREFERS TO CONTRIBUTE ITS FUNDS FOR ENDURING CONSTRUCTION PROJECTS AND CAPITAL EQUIPMENT. GRANTS ARE USUALLY NOT MADE FOR LOANS, DEBT RETIREMENT, ENDOWMENT, OR OPERATING EXPENSES.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LANDSCAPE BUILDING	03 15 68	SL	25.00	16	16,523.			16,523.	16,523.		0.
2	CALLAWAY MEMORIAL TOWER LAND		L			20,760.			20,760.			0.
3	OTHER LAND		L			3,981.			3,981.			0.
4	OFFICE BUILDING	03 15 49	SL	.000	16	51,108.			51,108.	51,108.		0.
5	LAND FOR OFFICE BUILDING	03 15 49	L			24,500.			24,500.			0.
6	ADDITION TO 209 BROOME STREET	07 01 84	SL	15.00	16	130,939.			130,939.	130,939.		0.
7	FURNISHINGS FOR ADDITION	07 01 84	SL	5.00	16	5,078.			5,078.	5,078.		0.
8	DRAPERIES FOR ADDITION	10 01 84	SL	5.00	16	4,572.			4,572.	4,572.		0.
9	HEAT PUMP - BOARD ROOM	03 15 94	SL	5.00	16	1,900.			1,900.	1,900.		0.
10	IMPROVEMENTS TO BUILDING	07 01 96	SL	39.00	16	45,268.			45,268.	20,025.		1,161.
11	FURNISHINGS	07 01 96	SL	7.00	16	29,318.			29,318.	29,318.		0.
12	HEAT PUMP - FRONT BUILDING	10 03 96	SL	5.00	16	4,007.			4,007.	4,007.		0.
13	PARK AT CORNER OF BULL & DEPOT	03 15 45	L			626.			626.			0.
14	PARKING LOT BEHIND CVAM		L			17,196.			17,196.			0.
15	210-212 BULL STREET	05 25 99	SL	39.00	16	127,600.			127,600.	47,171.		3,272.
16	LAND AT 210-212 BULL STREET	05 25 99	L			68,400.			68,400.			0.
17	ROOF IMPROVEMENT AT 210-212 BULL STREE	07 07 99	SL	39.00	16	24,000.			24,000.	8,766.		615.
18	LAND ACQUIRED BEFORE 1991		L			558,681.			558,681.			0.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	LAND, 13.637 ACRES	03 15 96	L			223,209.			223,209.			0.
20	LAND, 24.583 ACRES	03 15 98	L			535,274.			535,274.			0.
21	LAND, N. GREENWOOD STREET	03 15 98	L			489,749.			489,749.			0.
22	LAND, 145.091 ACRES	12 22 98	L			139,700.			139,700.			0.
23	LAND AT 1515 VERNON ROAD	03 15 91	L			46,223.			46,223.			0.
24	LAND AT 1517 VERNON ROAD	03 15 91	L			86,391.			86,391.			0.
25	LAND AT 1519 VERNON ROAD	03 15 91	L			15,332.			15,332.			0.
26	BUILDING AT 200 MAIN STREET	06 27 03	SL	39.00	16	900,610.			900,610.	242,476.		23,093.
27	LAND AT 200 MAIN STREET	06 27 03	L			199,390.			199,390.			0.
28	LAND, 2.653 ACRES ON W. HARALSON	01 22 03	L			100,000.			100,000.			0.
29	ROOF IMPROVEMENT AT 209 BROOME STREET	08 23 04	SL	39.00	16	19,145.			19,145.	4,542.		491.
30	IMPROVEMENTS AT 200 MAIN STREET	03 15 04	SL	39.00	16	81,719.			81,719.	19,381.		2,095.
31	JOHN DEERE MOWER & TRAILER	10 28 03	SL	5.00	16	8,427.			8,427.	8,427.		0.
32	LANDSCAPING AT 200 MAIN STREET	10 25 04	SL	15.00	16	2,900.			2,900.	1,737.		193.
33	COMMERCIAL MAILBOXES AT 200 MA	11 10 04	SL	5.00	16	1,249.			1,249.	1,249.		0.
34	LANDSCAPING AT 200 MAIN STREET	07 26 05	SL	15.00	16	1,017.			1,017.	561.		68.
35	IMPROVEMENTS AT 200 MAIN STREET	09 01 05	SL	39.00	16	3,800.			3,800.	800.		97.
36	BUILDING AT 301 MAIN STREET	06 15 05	SL	39.00	16	352,298.			352,298.	76,781.		9,033.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
37	LAND AT 301 MAIN STREET	05 15 05	L			677,782.			677,782.			0.
38	BUILDING AT 114-116 HINES STREET	06 29 05	SL	39.00	16	203,920.			203,920.	44,446.		5,229.
39	LAND AT 114-116 HINES STREET	06 29 05	L			46,080.			46,080.			0.
40	BUILDING AT 200 BYRON HURST ST (DEM	08 01 05	L			184,180.			184,180.	29,519.		0.
41	LAND AT 200 BYRON HURST ST	08 01 05	L			25,820.			25,820.			0.
42	LAND AT TUCKER ROAD	01 05 05	L			262,335.			262,335.			0.
43	WINDOW REPLACEMENT AT 209 BROOME STREE	08 31 06	SL	39.00	16	16,672.			16,672.	3,096.		427.
44	HEAT PUMP AT 200 MAIN STREET	01 09 06	SL	5.00	16	7,420.			7,420.	7,420.		0.
45	FIRE ALARM SYSTEM AT 200 MAIN STREET	03 28 06	SL	5.00	16	4,030.			4,030.	4,030.		0.
46	IMPROVEMENTS AT 114-116 HINES STREE	05 30 06	SL	39.00	16	29,650.			29,650.	5,700.		760.
47	LANDSCAPING AT 114-116 HINES STREE	06 29 06	SL	15.00	16	4,345.			4,345.	2,175.		290.
48	RESTROOM RENOVATIONS AT 114-	07 14 06	SL	39.00	16	44,147.			44,147.	8,207.		1,132.
49	IMPROVEMENTS TO DANIEL PROPERTY	09 01 06	L			30,675.			30,675.			0.
50	THERMOSTATS AND EXHAUST FANS	08 29 03	SL	5.00	16	1,345.			1,345.	1,345.		0.
51	ELECTRICAL OUTLETS FOR BOARD ROOM	10 25 06	SL	5.00	16	1,216.			1,216.	1,216.		0.
52	SPRINKLER SYSTEM AT 209 BROOME STREET	03 23 07	SL	5.00	16	4,375.			4,375.	4,375.		0.
53	BUILDING AT 202 BYRON HURST ST	09 13 07	SL	39.00	16	175,400.			175,400.	28,106.		4,497.
54	LAND AT 202 BYRON HURST ST	09 13 07	L			34,600.			34,600.			0.

328102
05-01-13

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
55	IMPROVEMENTS - AMPHITHEATRE PLANNI	03 15 07	L			194,162.			194,162.			0.
56	IMPROVEMENTS - CALLAWAY MEMORIAL T	03 15 08	L			327,730.			327,730.			0.
57	FURNISHINGS - SMALL CONFERENCE ROOM	05 05 08	SL	5.00	16	3,305.			3,305.	3,305.		0.
58	RESURFACE PARKING LOT AT 209 BROOME S	05 13 08	SL	5.00	16	1,000.			1,000.	1,000.		0.
59	BUILDING AT 220 MAIN STREET	03 07 08	SL	39.00	16	149,820.			149,820.	22,091.		3,842.
60	LAND AT 220 MAIN STREET	03 07 08	L			157,180.			157,180.			0.
61	ROOF IMPROVEMENT AT 220 MAIN STREET	09 29 08	SL	39.00	16	29,435.			29,435.	3,964.		755.
62	IMPROVEMENTS TO 220 MAIN STREET	03 15 08	SL	39.00	16	5,344.			5,344.	822.		137.
63	IMPROVEMENTS TO 308 MAIN STREET PROPER	09 08 08	L			7,700.			7,700.			0.
64	BUILDING AT 214 BULL STREET	09 05 03	SL	39.00	16	156,000.			156,000.	24,000.		4,000.
65	LAND AT 214 BULL STREET	09 05 03	L			176,000.			176,000.			0.
66	LAND AT 310 MAIN STREET	08 15 06	L			56,560.			56,560.			0.
67	LAND AT 314 MAIN STREET	08 15 06	L			61,990.			61,990.			0.
68	DEMOLITION AT 314 MAIN STREET	08 15 06	L			97,331.			97,331.			0.
69	LAND AT 316 MAIN STREET	08 15 06	L			44,080.			44,080.			0.
70	LAND AT 309 PIERCE STREET	08 15 06	L			248,824.			248,824.			0.
71	BUILDING AT 309 PIERCE STREET	08 15 06	SL	39.00	16	253,714.			253,714.	39,030.		6,505.
72	HEATER FOR LANDSCAPE BLDG (REZ	03 02 09	SL	5.00	16	2,358.			2,358.	2,242.		116.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
73	ELECTRICAL OUTLETS IN LOBBY/SERVER WIR	11 25 08	SL	5.00	16	1,062.			1,062.	1,060.		2.
74	DATA CIRCUITS & BATTERY BACKUPS	01 29 09	SL	5.00	16	1,860.			1,860.	1,767.		93.
75	GUTTERS & DOWNSPOUTS AT 209 B	06 03 09	SL	39.00	16	1,815.			1,815.	211.		47.
76	PAINTING BLDG & GARAGE AT 209 BROOM	06 09 09	SL	39.00	16	8,670.			8,670.	999.		222.
77	GATE/SHIELD FOR HVAC UNIT AT 209 BR	08 19 09	SL	7.00	16	1,156.			1,156.	701.		165.
78	AWNING IMPROVEMENT AT 210-212 BULL ST	05 29 09	SL	7.00	16	1,832.			1,832.	1,113.		262.
79	IMPROVEMENTS TO 220-222 MAIN STREET	03 15 09	SL	39.00	16	306,327.			306,327.	35,111.		7,855.
80	BUILDING AT 308 MAIN STREET	11 04 08	SL	39.00	16	359,140.			359,140.	46,045.		9,209.
81	LAND AT 308 MAIN STREET	11 04 08	L			340,860.			340,860.			0.
82	WATER METER AT 308 MAIN STREET	01 13 09	SL	7.00	16	2,775.			2,775.	1,881.		396.
83	IMPROVEMENTS TO 308 MAIN STREET BLDG	01 22 09	SL	39.00	16	8,401.			8,401.	1,022.		215.
84	LAND AT 407 TO 501 PIERCE STREET	03 15 09	L			10,800.			10,800.			0.
85	IMPROVEMENTS TO 200 BYRON HURST STREET	05 07 09	L	39.00		8,365.			8,365.	535.		0.
86	(D)JOHN DEERE Z830A MOWER	07 28 09	SL	5.00	16	10,165.			10,165.	8,640.		1,525.
87	IMPROVEMENTS TO INDUSTRIAL PARK/CAL	03 15 09	L			638,571.			638,571.			0.
88	93.48 ACRES AT FREEMAN ROAD	09 25 09	L			755,490.			755,490.			0.
89	TRANE HEAT PUMP AT 209 BROOME ST	04 29 10	SL	15.00	16	5,540.			5,540.	1,292.		369.
90	ROOF IMPROVEMENT AT 210-212 BULL STREE	08 10 10	SL	39.00	16	2,087.			2,087.	175.		54.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
91	BUILDINGS AT 305 PIERCE ST	04 30 10	SL	39.00	16	150,030.			150,030.	13,464.		3,847.
92	LAND ON PIERCE ST (3.42 ACRES)	04 30 10	L			359,970.			359,970.			0.
93	IMPROVEMENTS TO 215 PIERCE ST	09 08 10	L			7,750.			7,750.			0.
97	IMPROVEMENTS - CALLAWAY MEMORIAL T	03 15 11	L			11,916.			11,916.			0.
98	BUILDING AT 141 MAIN ST - RESTAURAN	03 31 11	SL	39.00	16	41,600.			41,600.	2,934.		1,067.
99	LAND AT 141 MAIN ST - RESTAURANT	03 31 11	L			10,400.			10,400.			0.
100	RENOVATIONS AT 141 MAIN ST - RESTAURAN	03 31 11	SL	39.00	16	781,136.			781,136.	50,073.		20,029.
101	(D)BUILDING AT 141 MAIN ST - RETAIL	03 31 11	SL	39.00	16	64,660.			64,660.	4,559.		414.
102	(D)LAND AT 141 MAIN ST - RETAIL	03 31 11	L			11,340.			11,340.			0.
103	(D)RENOVATIONS AT 141 MAIN ST - RETAI	03 31 11	SL	39.00	16	159,804.			159,804.	7,171.		1,024.
104	IMPROVEMENTS TO PIERCE ST PROPERTY	03 15 11	L			107,052.			107,052.			0.
105	LAND AT 215 PIERCE ST	10 06 10	L			35,000.			35,000.			0.
106	IMPROVEMENTS TO 202 BYRON HURST STREET	12 01 10	SL	39.00	16	7,474.			7,474.	432.		192.
107	BUILDING AT 216 BULL STREET	06 08 11	SL	39.00	16	240,000.			240,000.	15,385.		6,154.
108	LAND AT 216 BULL STREET	06 08 11	L			60,000.			60,000.			0.
109	LAND AT 130 BULL STREET - PARKING LO	03 24 11	L			40,000.			40,000.			0.
110	RENOVATIONS AT 141 MAIN ST - RESTAURAN	02 13 12	SL	39.00	16	19,780.			19,780.	887.		507.
111	DUAL COIL AIR HANDLER AT 200 MAIN	06 07 12	SL	5.00	16	5,200.			5,200.	1,040.		1,040.

328102
05-01-13

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
112	IMPROVEMENTS TO PIERCE ST PROPERTY	03 31 12	L			6,284.			6,284.			0.
113	DEMOLITION AT 200 BYRON HURST ST	11 21 11	L			5,161.			5,161.			0.
114	IMPROVEMENTS - WEST HARALSON	07 16 12	L			10,361.			10,361.			0.
115	101-105 MAIN STREET (FLAGPOLE PARK)	05 22 12	L			162,985.			162,985.			0.
116	DOOR AT 200 MAIN STREET	10 22 12	SL	5.00	16	2,328.			2,328.	466.		466.
117	1.5 TON HEAT PUMP AT 200 MAIN STREET	06 14 13	SL	7.00	16	3,835.			3,835.	274.		548.
118	IMPROVEMENTS TO FLAG POLE PARK (101	06 30 13	L			130,838.			130,838.			0.
119	5 TON TRANE HEAT PUMP AT 210 BULL ST	09 12 14	SL	7.00	16	7,352.			7,352.			263.
120	ROOF IMPROVEMENT AT 200 MAIN ST	04 04 14	SL	39.00	16	16,495.			16,495.			211.
121	MILLER - BUILT 6X16 TRAILER	07 28 09	SL	5.00	16	2,461.			2,461.	2,092.		369.
122	JOHN DEERE Z930R MOWER	09 22 14	SL	5.00	16	9,844.			9,844.			492.
123	BUILDING AT 206 BROOME ST	10 30 13	SL	39.00	16	33,834.			33,834.			868.
124	LAND AT 206 BROOME ST	10 30 13	L			31,166.			31,166.			0.
125	IMPROVEMENTS/PLANNING AT 206 BROOME ST	09 30 14	L			12,193.			12,193.			0.
126	IMPROVEMENTS - AMPHITHEATRE PLANNI	09 30 14	L			4,000.			4,000.			0.
	* TOTAL 990-PF PG 1 DEPR					13,084,580.		0.	13,084,580.	1,110,779.	0.	125,713.

Callaway Foundation, Inc.
Account: Credit Suisse
From Date: 10/01/2013 to 9/30/2014
Schedule for Part IV - Capital Gains and Losses

Form 990-PF
58-0566147

Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
BROOKFIELD PPTY PARTNERS	425	3/31/2014	9/30/2014	0.00	54.79	54.79
LEUCADIA NATL CORP COM	1,820	8/31/2010	9/22/2014	37,611.02	45,566.25	7,955.23
LEUCADIA NATL CORP COM	295	5/4/2010	9/22/2014	7,144.72	7,385.74	241.02
LEUCADIA NATL CORP COM	321	5/4/2010	9/10/2014	7,774.42	8,280.00	505.58
LEUCADIA NATL CORP COM	699	8/8/2007	9/10/2014	32,722.81	18,030.29	(14,692.52)
CBOE HLDGS INC COM	478	8/27/2012	9/10/2014	13,861.90	25,742.83	11,880.93
CBOE HLDGS INC COM	173	8/24/2012	9/10/2014	4,981.09	9,316.97	4,335.88
ROUSE PPTYS INC COM	549	1/29/2013	8/20/2014	10,139.37	9,525.65	(613.72)
ROUSE PPTYS INC COM	402	1/28/2013	8/20/2014	7,345.10	6,975.06	(370.04)
ROUSE PPTYS INC COM	319	1/25/2013	8/20/2014	5,778.46	5,534.94	(243.52)
ROUSE PPTYS INC COM	437	1/24/2013	8/20/2014	7,861.46	7,582.34	(279.12)
ROUSE PPTYS INC COM	476	12/20/2012	8/20/2014	7,757.04	8,259.03	501.99
ROUSE PPTYS INC COM	758	12/19/2012	8/20/2014	12,133.69	13,151.98	1,018.29
ROUSE PPTYS INC COM	290	10/23/2012	8/20/2014	4,326.19	5,031.76	705.57
ROUSE PPTYS INC COM	294	10/22/2012	8/20/2014	4,386.36	5,101.16	714.80
ROUSE PPTYS INC COM	321	10/19/2012	8/20/2014	4,837.25	5,569.64	732.39
BROOKFIELD PPTY PARTNERS	425	6/30/2014	7/30/2014	0.00	47.90	47.90
CALLOWAY REAL ESTATE INVTTR TR	643	8/30/2012	7/16/2014	19,144.94	15,685.98	(3,458.96)
CALLOWAY REAL ESTATE INVTTR TR	441	8/9/2012	7/16/2014	13,322.96	10,758.20	(2,564.76)
CALLOWAY REAL ESTATE INVTTR TR	146	8/8/2012	7/16/2014	4,379.72	3,561.67	(818.05)
MSC INDL DIRECT INC CL A	268	6/5/2012	7/14/2014	17,911.27	23,935.59	6,024.32
MSC INDL DIRECT INC CL A	223	4/12/2012	7/14/2014	17,502.22	19,916.55	2,414.33
LENNAR CORP CL A COM STK	459	4/4/2012	7/9/2014	12,153.54	18,803.72	6,650.18
OSH ONE LIQUIDATING CORP PFD CL A 0%	12.826	7/29/2010	5/19/2014	27.16	0.00	(27.16)
OSH ONE LIQUIDATING CORP PFD CL A 0%	10.342	7/20/2010	5/19/2014	20.53	0.00	(20.53)

Callaway Foundation, Inc.
Account: Credit Suisse
From Date: 10/01/2013 to 9/30/2014
Schedule for Part IV - Capital Gains and Losses

Form 990-PF
58-0566147

Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
OSH ONE LIQUIDATING CORP PFD CL A 0%	11.2	7/15/2010	5/19/2014	22.33	0.00	(22.33)
OSH ONE LIQUIDATING CORP PFD CL A 0%	9.394	7/8/2010	5/19/2014	18.21	0.00	(18.21)
OSH ONE LIQUIDATING CORP PFD CL A 0%	12.284	7/1/2010	5/19/2014	24.58	0.00	(24.58)
OSH ONE LIQUIDATING CORP PFD CL A 0%	8.762	6/24/2010	5/19/2014	19.79	0.00	(19.79)
OSH ONE LIQUIDATING CORP PFD CL A 0%	9.62	6/17/2010	5/19/2014	23.10	0.00	(23.10)
OSH ONE LIQUIDATING CORP PFD CL A 0%	8.988	5/28/2010	5/19/2014	24.67	0.00	(24.67)
OSH ONE LIQUIDATING CORP PFD CL A 0%	5.058	6/15/2011	5/19/2014	10.87	0.00	(10.87)
OSH ONE LIQUIDATING CORP PFD CL A 0%	18.065	11/18/2010	5/19/2014	35.32	0.00	(35.32)
OSH ONE LIQUIDATING CORP PFD CL A 0%	7.633	8/5/2010	5/19/2014	16.86	0.00	(16.86)
OSH ONE LIQUIDATING CORP PFD CL A 0%	5.828	4/28/2010	5/19/2014	21.43	0.00	(21.43)
OSH ONE LIQUIDATING CORP C DEEMED WORTHLESS	12.826	7/29/2010		1,061.12	0.00	(1,061.12)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	10.342	7/20/2010	5/16/2014	802.13	0.00	(802.13)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	11.2	7/15/2010	5/16/2014	872.21	0.00	(872.21)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	9.394	7/8/2010	5/16/2014	711.35	0.00	(711.35)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	12.284	7/1/2010	5/16/2014	960.27	0.00	(960.27)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	8.762	6/24/2010	5/16/2014	773.14	0.00	(773.14)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	9.62	6/17/2010	5/16/2014	902.54	0.00	(902.54)

Callaway Foundation, Inc.
Account: Credit Suisse
From Date: 10/01/2013 to 9/30/2014
Schedule for Part IV - Capital Gains and Losses

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Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	8.988	5/28/2010	5/16/2014	963.85	0.00	(963.85)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	5.058	6/15/2011	5/16/2014	424.80	0.00	(424.80)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	18.065	11/18/2010	5/16/2014	1,379.80	0.00	(1,379.80)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	7.633	8/5/2010	5/16/2014	658.62	0.00	(658.62)
OSH ONE LIQUIDATING CORP CL A 5/16/14 DEEMED WORTHLESS	5.828	4/28/2010	5/16/2014	837.12	0.00	(837.12)
ROUSE PPTYS INC COM	99	10/19/2012	5/2/2014	1,491.86	1,646.52	154.66
ROUSE PPTYS INC COM	211	10/17/2012	5/2/2014	3,165.84	3,509.27	343.43
ROUSE PPTYS INC COM	262	9/19/2012	5/2/2014	3,715.97	4,357.48	641.51
ROUSE PPTYS INC COM	468	9/18/2012	5/2/2014	6,643.31	7,783.59	1,140.28
ROUSE PPTYS INC COM	122	9/18/2012	5/1/2014	1,731.80	2,028.44	296.64
ROUSE PPTYS INC COM	509	9/17/2012	5/1/2014	7,263.79	8,462.94	1,199.15
ROUSE PPTYS INC COM	219	8/30/2012	5/1/2014	2,973.30	3,641.23	667.93
AIR LEASE CORP CL A	558	12/21/2011	4/17/2014	13,213.44	20,252.00	7,038.56
AIR LEASE CORP CL A	162	11/30/2011	4/17/2014	3,613.01	5,879.61	2,266.60
LANDS END INC NEW COM	0.961	4/28/2010	4/10/2014	65.06	25.59	(39.47)
LEUCADIA NATL CORP COM	601	8/8/2007	4/8/2014	28,135.06	15,824.51	(12,310.55)
LEUCADIA NATL CORP COM	469	8/5/2005	4/8/2014	8,668.99	12,348.91	3,679.92
CALLOWAY REAL ESTATE INVT TR	11	8/8/2012	4/3/2014	329.98	249.59	(80.39)
CALLOWAY REAL ESTATE INVT TR	644	6/21/2012	4/3/2014	17,576.11	14,612.49	(2,963.62)
CALLOWAY REAL ESTATE INVT TR	621	5/22/2012	4/3/2014	17,271.81	14,090.62	(3,181.19)

Callaway Foundation, Inc.
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Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
AIR LEASE CORP CL A	264	11/30/2011	4/1/2014	5,887.86	9,864.63	3,976.77
AIR LEASE CORP CL A	247	11/29/2011	4/1/2014	5,428.42	9,229.40	3,800.98
AIR LEASE CORP CL A	150	11/11/2011	4/1/2014	3,428.34	5,604.90	2,176.56
ROUSE PPTY, INC. BASIS ADJUSTMENT			3/31/2014	1,153.35	0.00	(1,153.35)
BROOKFIELD PPTY DISTRIBUTION			3/31/2014	0.00	49.39	49.39
AIR LEASE CORP CL A	584	11/11/2011	3/19/2014	13,347.67	21,734.38	8,386.71
LIQUIDATED SECURITY MIRANT			3/19/2014	0.00	448.90	448.90
WPX ENERGY INC COM	1,228	2/21/2012	3/12/2014	23,412.07	21,478.09	(1,933.98)
WPX ENERGY INC COM	314	2/15/2012	3/12/2014	5,709.56	5,491.95	(217.61)
WPX ENERGY INC COM	617	2/15/2012	2/27/2014	11,219.09	10,632.94	(586.15)
WPX ENERGY INC COM	981	2/8/2012	2/27/2014	17,287.38	16,905.87	(381.51)
LEUCADIA NATL CORP COM	984	8/5/2005	2/19/2014	18,188.24	27,457.63	9,269.39
JARDINE STRATEGIC HLDGS LTD BERMUNDA	687	1/6/2012	2/12/2014	10,311.46	10,892.93	581.47
JARDINE STRATEGIC HLDGS LTD BERMUNDA	313	1/6/2012	2/11/2014	4,697.94	4,865.77	167.83
JARDINE STRATEGIC HLDGS LTD BERMUNDA	513	12/8/2011	2/11/2014	7,920.67	*7,974.90*	54.23
JARDINE STRATEGIC HLDGS LTD BERMUNDA	435	12/8/2011	2/10/2014	6,716.36	6,783.66	67.30
JARDINE STRATEGIC HLDGS LTD BERMUNDA	77	11/28/2011	2/10/2014	1,128.40	1,200.78	72.38
FAMILY DOLLAR STORES	260	11/21/2012	2/5/2014	17,928.46	15,853.76	(2,074.70)
FAMILY DOLLAR STORES	145	11/14/2012	2/5/2014	9,594.72	8,841.52	(753.20)

Callaway Foundation, Inc.
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Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
JARDINE STRATEGIC HLDGS LTD BERMUNDA	803	11/28/2011	1/22/2014	11,767.65	13,495.70	1,728.05
JARDINE STRATEGIC HLDGS LTD BERMUNDA	703	11/04/2011	1/22/2014	10,971.58	11,815.04	843.46
FAMILY DOLLAR STORES	148	11/14/2012	1/21/2014	9,793.24	9,621.73	(171.51)
FAMILY DOLLAR STORES	299	11/8/2012	1/21/2014	19,912.35	19,438.50	(473.85)
JARDINE STRATEGIC HLDGS LTD BERMUNDA	461	11/4/2011	1/2/2014	7,194.74	7,476.96	282.22
JARDINE STRATEGIC HLDGS LTD BERMUNDA	891	10/28/2011	1/2/2014	13,190.01	14,451.13	1,261.12
JARDINE STRATEGIC HLDGS LTD BERMUNDA	297	10/28/2011	12/31/2013	4,396.67	4,726.40	329.73
JARDINE STRATEGIC HLDGS LTD BERMUNDA	204	10/20/2011	12/31/2013	2,842.66	3,246.41	403.75
BASIS ADJUSTMENT			12/31/2013	13.14	0.00	(13.14)
ROUSE PPTYS INC COM	21	8/30/2012	11/7/2013	289.52	414.33	124.81
FOREST CITY ENTERPRISES INC CL A	1,346	11/18/2010	10/24/2013	20,860.31	27,376.70	6,516.39
FOREST CITY ENTERPRISES INC CL A	285	10/25/2010	10/24/2013	4,173.54	5,796.70	1,623.16
FOREST CITY ENTERPRISES INC CL A	113	10/22/2010	10/24/2013	1,631.28	2,298.34	667.06
ROUSE PPTYS INC COM	175	8/30/2012	10/9/2013	2,412.67	3,387.79	975.12
ROUSE PPTYS INC COM	328	8/29/2012	10/9/2013	4,508.92	6,349.69	1,840.77
ROUSE PPTYS INC COM	141	8/29/2012	10/8/2013	1,938.28	2,816.39	878.11
ROUSE PPTYS INC COM	155	8/29/2012	10/7/2013	2,130.74	3,118.51	987.77
ROUSE PPTYS INC COM	341	8/29/2012	10/4/2013	4,687.63	6,895.63	2,208.00
JARDINE STRATEGIC HOLDINGS	330	10/20/2011	10/3/2013	4,598.42	5,562.98	964.56

Callaway Foundation, Inc.
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Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
JARDINE STRATEGIC HOLDINGS	622	10/20/2011	10/2/2013	8,667.32	10,757.55	2,090.23
				$678,887.32	$732,888.71	

Total Gains/Losses for Credit Suisse Horizon Managed Investment Account- Part IV, Form 990PF $54,001.39

Callaway Foundation, Inc.
Account: SunTrust Fixed Income
From Date: 10/01/2013 to 9/30/14
Schedule for Part IV - Capital Gains and Losses

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					Gains/Losses	
Date	Description	Description 2	Cash Proceeds	Tax Cost	Long Term	Short Term
10/2/2013	SOLD 64,000 PAR VALUE OF	CITIGROUP INC 3.375% 3/01/23	60,890 88	(62,611 84)	0 00	(1,720 96)
10/2/2013	SOLD 63,000 PAR VALUE OF	GOLDMAN SACHS MTN 3.625% 1/22/23	60,498 27	(61,614.00)	0 00	(1,115 73)
10/2/2013	SOLD 64,000 PAR VALUE OF	BANK OF AMER CRP MTN 3 300% 1/11/23	60,113 28	(61,744 00)	0.00	(1,630 72)
10/2/2013	SOLD 63,000 PAR VALUE OF	MORGAN STANLEY MTN 3 750% 2/25/23	60,872 49	(61,833.24)	0.00	(960.75)
10/3/2013	SOLD 319,566 48 PAR VALUE OF	FNMA PL #AM4079 3.730% 7/01/28	330,276 95	(323,760 79)	0.00	6,516 16
10/7/2013	SOLD 25 SHARES OF	REINSURANCE GRP OF AMER 6.200% PFD	614 73	(662 50)	(47.77)	0.00
10/9/2013	SOLD -REV -319,566.48 PAR VALUE OF	FNMA PL #AM4079 3 730% 7/01/28	(330,276 95)	323,760 79	0 00	(6,516.16)
10/9/2013	SOLD 318,302 59 PAR VALUE OF	FNMA PL #AM4079 3.730% 7/01/28	328,970 70	(322,480 31)	0 00	6,490.39
10/11/2013	SOLD 19,000 PAR VALUE OF	TIME WARNER CABLE 4 000% 9/01/21	17,825 04	(20,069 89)	0.00	(2,244 85)
10/15/2013	SOLD 44,000 PAR VALUE OF	MACYS RETAIL HLDGS 2.875% 2/15/23	39,576 24	(43,939.28)	0 00	(4,363 04)
10/15/2013	SOLD 88,000 PAR VALUE OF	WELLPOINT INC 2 300% 7/15/18	87,936 64	(87,879 28)	0 00	57.36
10/15/2013	ACCRETED DISCOUNT ON	WEATHERFORD INTL 4 950% 10/15/13	0 00	5,883 40	5,883.40	0 00
10/15/2013	PAID DOWN 626 21 PAR VALUE OF	FHLMC GD PL #J20118 2 500% 8/01/27	626.21	(624 35)	0 00	1.86
10/16/2013	FULL CALL	35,000 $1 PV	35,740.25	(34,822 20)	918 05	0.00
10/17/2013	SOLD 34,000 PAR VALUE OF	TIME WARNER CABLE 4 000% 9/01/21	31,633.60	(35,914 54)	0 00	(4,280 94)
10/18/2013	SOLD 900 SHARES OF	US BANCORP 6 000% PFD SER G	24,299 15	(23,985 00)	314.15	0 00
10/21/2013	SOLD 450 SHARES OF	US BANCORP 6 000% PFD SER G	12,149.57	(11,250 00)	899 57	0 00
10/22/2013	SOLD 279,984 96 PAR VALUE OF	FNMA PL #AT7985 2.000% 6/01/23	281,428 63	(282,609 81)	0 00	(1,181 18)
10/22/2013	SOLD 3,175 SHARES OF	US BANCORP 6 000% PFD SER G	85,722.01	(79,375 00)	6,347 01	0 00
10/23/2013	SOLD 59,000 PAR VALUE OF	U.S TREASURY NOTES 2 500% 8/15/23	58,527 54	(58,373 13)	0.00	154 41
10/23/2013	SOLD 275 SHARES OF	REINSURANCE GRP OF AMER 6.200% PFD	6,781.26	(6,983 75)	(202 49)	0 00
10/23/2013	SOLD 275 SHARES OF	REINSURANCE GRP OF AMER 6 200% PFD	6,781 38	(6,875 00)	(93.62)	0 00
10/24/2013	SOLD -REV -275 SHARES OF	REINSURANCE GRP OF AMER 6 200% PFD	(6,781 26)	6,983.75	202.49	0.00
10/25/2013	PAID DOWN 607.56 PAR VALUE OF	FNMA PL #AP1217 2.500% 7/01/27	607 56	(627 97)	(20 41)	0 00
10/25/2013	PAID DOWN 2,485.34 PAR VALUE OF	FNMA PL #AT7985 2.000% 6/01/23	2,485 34	(2,508.64)	0.00	(23 30)
10/25/2013	PAID DOWN 1,569.96 PAR VALUE OF	FNMA PL #AB7246 2 500% 12/01/27	1,569.96	(1,569.22)	0.00	0.74
10/25/2013	PAID DOWN 1,263.89 PAR VALUE OF	FNMA PL #AM4079 3.730% 7/01/28	1,263.89	(1,280 48)	0.00	(16 59)
10/25/2013	ACCRETED DISCOUNT ON	FNMA PL #AL4042 2 000% 8/01/28	0 00	177.67	177.67	0 00
10/25/2013	PAID DOWN 1,804.03 PAR VALUE OF	FNMA PL #AL4042 2.000% 8/01/28	1,804.03	(1,726 95)	0 00	77.08
10/25/2013	PAID DOWN 902.19 PAR VALUE OF	FNMA PL #AM2100 2 250% 1/01/28	902.19	(899.78)	0.00	2.41
10/28/2013	SOLD 675 SHARES OF	REINSURANCE GRP OF AMER 6 200% PFD	16,672.20	(16,983.75)	(311.55)	0 00
10/30/2013	SOLD 100,000 PAR VALUE OF	COMCAST CORP 3.125% 7/15/22	98,853.00	(98,990 98)	(599 55)	461 57
10/30/2013	SOLD 69,000 PAR VALUE OF	U.S TREASURY NOTES 2 500% 8/15/23	68,959.29	(68,266 87)	0 00	692.42
10/30/2013	SOLD 145,000 PAR VALUE OF	U S TREASURY NOTES 1.375% 7/31/18	145,945.41	(144,431 41)	0.00	1,514.00
10/30/2013	SOLD 72,000 PAR VALUE OF	U.S TREASURY NOTES 1.375% 7/31/18	72,483.51	(71,333.44)	0.00	1,150.07
11/1/2013	ACCRETED DISCOUNT ON	UNITED TECH CORP 3 100% 6/01/22	0.00	0 85	0 85	0 00

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
11/1/2013	ACCRETED ADJUSTMENT ON	UNITED TECH CORP 3.100% 6/01/22	0.00	(0.45)	(0 45)	0 00
11/1/2013	SOLD 49,000 PAR VALUE OF	UNITED TECH CORP 3.100% 6/01/22	48,561.45	(51,083.73)	(2,522 28)	0.00
11/1/2013	SOLD 75,000 PAR VALUE OF	DEERE & CO 2 600% 6/08/22	71,949.75	(74,809 50)	(2,859 75)	0 00
11/1/2013	MATURED 40,000 PAR VALUE OF	GEORGIA POWER CO 6 000% 11/01/13	40,000 00	(39,974 40)	25.60	0 00
11/4/2013	SOLD 47,000 PAR VALUE OF	ENERGY TRAN PTNR 6 700% 7/01/18	55,375 87	(46,861 82)	8,514.05	0.00
11/4/2013	SOLD 207,000 PAR VALUE OF	U S TREASURY NOTES 0 375% 11/15/15	207,185 98	(207,317.18)	0 00	(131.20)
11/4/2013	SOLD 13,000 PAR VALUE OF	ENERGY TRAN PTNR 4.650% 6/01/21	13,604 37	(12,874 16)	730.21	0 00
11/4/2013	SOLD 74,000 PAR VALUE OF	U.S TREASURY NOTES 2 500% 8/15/23	73,826.56	(73,861.55)	0.00	(34.99)
11/5/2013	SOLD 308,000 PAR VALUE OF	U S TREASURY NOTES 0 625% 8/31/17	304,330 47	(305,721 99)	0 00	(1,391 52)
11/12/2013	SOLD 84,000 PAR VALUE OF	U S TREASURY NOTES 2 500% 8/15/23	82,966.07	(83,453.53)	0 00	(487.46)
11/13/2013	SOLD 18,000 PAR VALUE OF	EL PASO PIPELINE 6.500% 4/01/20	20,866 86	(20,700 72)	166.14	0.00
11/15/2013	SOLD 36,000 PAR VALUE OF	WILLIAMS PARTNERS LP 4 125% 11/15/20	36,546 48	(35,996 76)	549 72	0.00
11/15/2013	MATURED 60,000 PAR VALUE OF	ALABAMA POWER CO 5 800% 11/15/13	60,000 00	(59,913 60)	86.40	0.00
11/15/2013	PAID DOWN 1,008.89 PAR VALUE OF	FHLMC GD PL #J20118 2 500% 8/01/27	1,008.89	(1,005 89)	0 00	3.00
11/15/2013	TENDER OFFER	87,000 PAR VALUE OF	95,297.19	(86,931.27)	8,365 92	0.00
11/18/2013	PAID DOWN 2,080.97 PAR VALUE OF	LB-UBS CMO V-M 5.454% 11/15/30	2,080.97	(2,100.32)	(19.35)	0.00
11/18/2013	ACCRETED DISCOUNT ON	U.S TREASURY NOTES 2.500% 8/15/23	0 00	385.85	385.85	0.00
11/18/2013	SOLD 1,086,000 PAR VALUE OF	U S TREASURY NOTES 2.500% 8/15/23	1,067,294.25	(1,064,971.92)	0.00	2,322.33
11/18/2013	ACCRETED DISCOUNT ON	PUERTO RICO SALES 6.000% 8/01/42	0.00	1.56	1.56	0.00
11/18/2013	SOLD 11,000 PAR VALUE OF	PUERTO RICO SALES 6.000% 8/01/42	8,954.88	(8,690.46)	0 00	264.42
11/22/2013	SOLD 90,000 PAR VALUE OF	MORGAN STANLEY MTN 2.125% 4/25/18	89,505 00	(89,436.60)	0 00	68.40
11/22/2013	SOLD 63,000 PAR VALUE OF	MORGAN STANLEY MTN 2 125% 4/25/18	62,656 65	(62,543.25)	0 00	113.40
11/22/2013	SOLD 200,000 PAR VALUE OF	U.S. TREASURY NOTES 1 375% 7/31/18	201,046 88	(201,096 80)	0 00	(49.92)
11/22/2013	SOLD 186,000 PAR VALUE OF	U S TREASURY NOTES 2 750% 11/15/23	186,675 70	(186,465 00)	0 00	210 70
11/25/2013	SOLD 43,000 PAR VALUE OF	AT&T INC 0 900% 2/12/16	42,874 01	(42,972 05)	0.00	(98.04)
11/25/2013	SOLD 80,000 PAR VALUE OF	U S TREASURY NOTES 1 375% 7/31/18	80,343 75	(80,403 13)	0 00	(59.38)
11/25/2013	PAID DOWN 602 3 PAR VALUE OF	FNMA PL #AP1217 2.500% 7/01/27	602 30	(622 53)	(20 23)	0.00
11/25/2013	PAID DOWN 1,590 66 PAR VALUE OF	FNMA PL #AB7246 2 500% 12/01/27	1,590.66	(1,589 91)	0 00	0 75
11/25/2013	ACCRETED DISCOUNT ON	FNMA PL #AL4042 2 000% 8/01/28	0.00	174 95	174 95	0.00
11/25/2013	PAID DOWN 1,502.15 PAR VALUE OF	FNMA PL #AL4042 2 000% 8/01/28	1,502 15	(1,439.01)	0 00	63.14
11/25/2013	PAID DOWN 886.28 PAR VALUE OF	FNMA PL #AM2100 2 325% 1/01/28	886 28	(883 91)	0 00	2 37
11/26/2013	SOLD 23,000 PAR VALUE OF	AT&T INC 3.875% 8/15/21	23,092.00	(22,932 15)	159 85	0 00
11/27/2013	ACCRETED DISCOUNT ON	PUERTO RICO SALES 6 000% 8/01/42	0.00	2.86	2 86	0.00
11/27/2013	SOLD 15,000 PAR VALUE OF	PUERTO RICO SALES 6.000% 8/01/42	12,065.70	(11,851.36)	0.00	214.34
11/27/2013	ACCRETED DISCOUNT ON	PUERTO RICO SALES 6 000% 8/01/42	0.00	2 87	2.87	0.00
11/27/2013	SOLD 15,000 PAR VALUE OF	PUERTO RICO SALES 6 000% 8/01/42	12,094.65	(11,851.37)	0 00	243.28

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
11/27/2013	ACCRETED DISCOUNT ON	PUERTO RICO SALES 6.000% 8/01/42	0 00	2 86	2.86	0 00
11/27/2013	SOLD 15,000 PAR VALUE OF	PUERTO RICO SALES 6 000% 8/01/42	12,138.45	(11,851.36)	0.00	287 09
12/3/2013	TENDER WITH PREMIUM	107,000 PAR VALUE OF	119,589 62	(106,710.03)	12,879 59	0 00
12/4/2013	SOLD 188,000 PAR VALUE OF	U S. TREASURY NOTES 0 625% 8/31/17	186,061.25	(186,551 92)	0.00	(490 67)
12/5/2013	SOLD 55,000 PAR VALUE OF	U S TREASURY NOTES 2 750% 11/15/23	54,785 16	(55,137 50)	0 00	(352 34)
12/5/2013	SOLD 54,000 PAR VALUE OF	U S TREASURY NOTES 2.750% 11/15/23	53,763.75	(54,135.00)	0 00	(371 25)
12/5/2013	SOLD 107,000 PAR VALUE OF	ERP OPERATING-LP 3 000% 4/15/23	98,955.74	(107,703 56)	0.00	(8,747 82)
12/5/2013	SOLD 45,000 PAR VALUE OF	BOSTON PROP LP 3 800% 2/01/24	43,699 05	(45,056.70)	0 00	(1,357.65)
12/9/2013	SOLD 85,000 PAR VALUE OF	WELLS FARGO CO 4 125% 8/15/23	83,240 50	(85,124.95)	0 00	(1,884 45)
12/9/2013	SOLD 61,000 PAR VALUE OF	EMC CORP 3.375% 6/01/23	59,108 39	(60,954 25)	0 00	(1,845.86)
12/9/2013	SOLD 53,000 PAR VALUE OF	GEORGIA-PACIFIC LLC 3 734% 7/15/23	51,156 66	(52,967 67)	0 00	(1,811.01)
12/10/2013	SOLD 84,000 PAR VALUE OF	JPMORGAN CHASE MTN 3 200% 1/25/23	78,809 64	(80,889 48)	0 00	(2,079.84)
12/10/2013	ACCRETED DISCOUNT ON	U.S. TREASURY NOTES 0 625% 8/31/17	0.00	37.64	37.64	0 00
12/10/2013	SOLD 289,000 PAR VALUE OF	U S TREASURY NOTES 0 625% 8/31/17	285,500 39	(286,318 49)	0.00	(818 10)
12/10/2013	SOLD 50,000 PAR VALUE OF	AMER INTL GROUP 4 125% 2/15/24	49,896 50	(49,968.50)	0.00	(72.00)
12/10/2013	SOLD 106,000 PAR VALUE OF	U.S TREASURY NOTES 1 375% 7/31/18	106,057 97	(106,476.95)	0 00	(418 98)
12/16/2013	SOLD 378,000 PAR VALUE OF	U S. TREASURY NOTES 1 375% 7/31/18	378,251 02	(374,420 39)	0 00	3,830 63
12/16/2013	PAID DOWN 1,035 2 PAR VALUE OF	FHLMC GD PL #J20118 2 500% 8/01/27	1,035 20	(1,032.13)	0 00	3 07
12/17/2013	PAID DOWN 5,125.38 PAR VALUE OF	LB-UBS CMO V-M 5 455% 11/15/30	5,125.38	(5,173 03)	(47.65)	0 00
12/18/2013	SOLD 449,000 PAR VALUE OF	U.S. TREASURY NOTES 0 750% 2/28/18	440,423 40	(449,685 61)	0 00	(9,262.21)
12/18/2013	SOLD 358,000 PAR VALUE OF	U.S. TREASURY NOTES 2.750% 11/15/23	355,175 16	(358,895 00)	0 00	(3,719.84)
12/18/2013	SOLD 621,000 PAR VALUE OF	U S. TREASURY NOTES 0.375% 11/15/15	621,654 96	(621,923.88)	0.00	(268 92)
12/18/2013	ACCRETED DISCOUNT ON	U S. TREASURY NOTES 0 625% 8/31/17	0 00	38 28	38.28	0.00
12/18/2013	SOLD 196,000 PAR VALUE OF	U.S. TREASURY NOTES 0 625% 8/31/17	193,427.50	(193,427.50)	0.00	0.00
12/23/2013	TENDER WITH CONSENT	31,000 PAR VALUE OF	30,338.15	(30,840 35)	0 00	(502.20)
12/26/2013	PAID DOWN 615.11 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	615.11	(635.77)	(20 66)	0 00
12/26/2013	PAID DOWN 1,629 03 PAR VALUE OF	FNMA PL #AB7246 2 500% 12/01/27	1,629 03	(1,628 27)	0 00	0 76
12/26/2013	ACCRETED DISCOUNT ON	FNMA PL #AL4042 2 000% 8/01/28	0 00	150.88	150 88	0 00
12/26/2013	PAID DOWN 1,642 8 PAR VALUE OF	FNMA PL #AL4042 2 000% 8/01/28	1,642 80	(1,574 74)	0 00	68 06
12/26/2013	PAID DOWN 907.18 PAR VALUE OF	FNMA PL #AM2100 2.250% 1/01/28	907 18	(904 75)	0 00	2 43
12/31/2013	SOLD 1,466,000 PAR VALUE OF	U.S. TREASURY NOTES 0.375% 11/15/15	1,466,858 98	(1,463,835 79)	0 00	3,023 19
1/7/2014	SOLD 27,000 PAR VALUE OF	ALLSTATE CORP V-Q 5.750% 8/15/53	27,270 00	(27,000 00)	0 00	270.00
1/7/2014	SOLD 12,000 PAR VALUE OF	ALLSTATE CORP V-Q 5.750% 8/15/53	12,120.00	(12,000.00)	0 00	120 00
1/8/2014	SOLD 23,678.414 SHARES OF	RIDGEWORTH SEIX FLT HIGH INCOME#RGCJ	215,000.00	(209,317.18)	5,682.82	0 00
1/9/2014	SOLD 28,000 PAR VALUE OF	ALLSTATE CORP V-Q 5 750% 8/15/53	28,280 00	(28,000.00)	0.00	280.00
1/9/2014	SOLD 35,000 PAR VALUE OF	TC PIPELINES LP 4.650% 6/15/21	35,618 80	(35,177.80)	441.00	0.00

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
1/10/2014	SOLD 59,000 PAR VALUE OF	DIGITAL REALT LP 4.500% 7/15/15	61,479.18	(58,821 23)	2,657.95	0.00
1/13/2014	SOLD 3,000 PAR VALUE OF	BARRICK AUSTRALIA 4 950% 1/15/20	3,080 04	(3,213 03)	(132 99)	0 00
1/13/2014	SOLD 2,000 PAR VALUE OF	BECTON DICKINSON 3 250% 11/12/20	2,033 22	(1,998.98)	34 24	0.00
1/13/2014	SOLD 23,000 PAR VALUE OF	VERIZON COMM INC 5 150% 9/15/23	24,476.14	(22,925.48)	0.00	1,550.66
1/13/2014	SOLD 2,000 PAR VALUE OF	WEATHERFORD INTL 5 125% 9/15/20	2,153.56	(2,055 86)	97 70	0 00
1/13/2014	SOLD 8,000 PAR VALUE OF	WOODSIDE FINANCE LTD 4 600% 5/10/21	8,361 92	(8,056 64)	305.28	0.00
1/13/2014	SOLD 150 SHARES OF	ARCH CAPITAL 6.750% PFD SER C	3,581 93	(3,810 00)	(228.07)	0 00
1/13/2014	SOLD 200 SHARES OF	PNC FINANCIAL SERV 6.125% PFD SER P	5,053 91	(5,000 00)	53.91	0.00
1/13/2014	SOLD 100 SHARES OF	REINSURANCE GRP OF AMER 6.200% PFD	2,504 95	(2,500 00)	4.95	0 00
1/13/2014	SOLD 4,000 PAR VALUE OF	SCHLUMBERGER INV 3.300% 9/14/21	4,004.96	(3,987 16)	17 80	0 00
1/13/2014	SOLD 13,000 PAR VALUE OF	LAZARD GROUP LLC 4.250% 11/14/20	13,194.48	(12,957 23)	0.00	237.25
1/13/2014	SOLD 3,000 PAR VALUE OF	EXELON GENERATION 6.200% 10/01/17	3,403 02	(2,992 68)	410.34	0.00
1/13/2014	SOLD 10,000 PAR VALUE OF	ENTERPRISE PRODUCTS 3.350% 3/15/23	9,533 50	(9,665.50)	0.00	(132.00)
1/13/2014	SOLD 4,000 PAR VALUE OF	AMER EXPRESS CR MTN 2.375% 3/24/17	4,109.72	(3,989.16)	120.56	0.00
1/13/2014	SOLD 14,000 PAR VALUE OF	AT&T INC 2.375% 11/27/18	14,009.38	(14,000.00)	0.00	9.38
1/13/2014	SOLD 4,000 PAR VALUE OF	ORACLE CORP 2.375% 1/15/19	4,048 20	(3,970 28)	0 00	77.92
1/13/2014	SOLD 3,000 PAR VALUE OF	INTEL CORP 1.950% 10/01/16	3,086 22	(2,995.41)	90 81	0 00
1/13/2014	SOLD 41,000 PAR VALUE OF	NEWMONT MINING CORP 3 500% 3/15/22	35,090.26	(40,148 84)	(5,058.58)	0 00
1/13/2014	SOLD 12,000 PAR VALUE OF	KINDER MORGAN ENERGY 3.450% 2/15/23	11,031 84	(11,990 52)	(958 68)	0 00
1/13/2014	SOLD 12,000 PAR VALUE OF	AGILENT TECH INC 3.875% 7/15/23	11,413 44	(11,945.28)	0 00	(531 84)
1/13/2014	SOLD 2,000 PAR VALUE OF	UNITED PARCEL SVC 3 125% 1/15/21	2,016 58	(1,986 60)	29.98	0.00
1/13/2014	SOLD 17,000 PAR VALUE OF	JPMORGAN CHASE & CO 1.625% 5/15/18	16,681 25	(16,718.82)	0 00	(37 57)
1/13/2014	SOLD 12,000 PAR VALUE OF	BNP PARIBAS MTN 2 400% 12/12/18	12,001 56	(11,971 92)	0 00	29.64
1/13/2014	SOLD 5,000 PAR VALUE OF	BP CAPITAL PLC 2 248% 11/01/16	5,182 10	(5,000.00)	182.10	0.00
1/13/2014	SOLD 17,000 PAR VALUE OF	GOLDMAN SACHS GP INC 2.900% 7/19/18	17,327.42	(17,413.78)	0.00	(86.36)
1/13/2014	SOLD 5,000 PAR VALUE OF	GEN ELECTRIC CO 2.700% 10/09/22	4,686.15	(4,988.25)	(302.10)	0.00
1/13/2014	SOLD 4,000 PAR VALUE OF	FIDELITY NATIONAL 3 500% 4/15/23	3,673.72	(3,998 32)	0 00	(324 60)
1/13/2014	SOLD 4,000 PAR VALUE OF	EXPRESS SCRIPTS 2 650% 2/15/17	4,127.40	(4,156.00)	0 00	(28 60)
1/13/2014	SOLD 6,000 PAR VALUE OF	HOWARD HUGHES MEDICL 3 500% 9/01/23	5,902 74	(5,987.58)	0.00	(84.84)
1/13/2014	SOLD 3,000 PAR VALUE OF	ERAC USA FINANCE 5 250% 10/01/20	3,304.68	(2,981 49)	323 19	0 00
1/13/2014	SOLD 3,000 PAR VALUE OF	EBAY INC 2 600% 7/15/22	2,767 08	(2,996.07)	(228.99)	0.00
1/13/2014	SOLD 9,000 PAR VALUE OF	MACYS RETAIL HLDGS 2 875% 2/15/23	8,176.05	(8,987.58)	(811.53)	0.00
1/13/2014	SOLD 17,000 PAR VALUE OF	CITIGROUP INC 2.500% 9/26/18	17,114.92	(17,155.89)	0.00	(40.97)
1/13/2014	SOLD 9,000 PAR VALUE OF	NATIONWIDE FINANCIAL 5 375% 3/25/21	9,632 70	(8,947 80)	684.90	0 00
1/13/2014	ACCRETED DISCOUNT ON	ORACLE CORP 1 200% 10/15/17	0 00	11 71	11.71	0 00
1/13/2014	SOLD 3,000 PAR VALUE OF	ORACLE CORP 1 200% 10/15/17	2,970 60	(2,913.94)	0 00	56 66

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
1/13/2014	SOLD 11,000 PAR VALUE OF	AMERICAN TOWER CORP 5.000% 2/15/24	11,217 03	(10,987.68)	0.00	229.35
1/13/2014	SOLD 12,000 PAR VALUE OF	AMER INTL GROUP MTN 5.850% 1/16/18	13,732.68	(13,813 80)	0.00	(81.12)
1/13/2014	SOLD 10,000 PAR VALUE OF	TIME WARNER INC 3 400% 6/15/22	9,720.10	(9,946 50)	0 00	(226.40)
1/13/2014	SOLD 7,000 PAR VALUE OF	ANHEUSER-BUSCH 2.500% 7/15/22	6,503 07	(6,966.26)	(463.19)	0.00
1/13/2014	SOLD 10,000 PAR VALUE OF	WAL-MART STORES INC 1 125% 4/11/18	9,754.60	(9,990 80)	0 00	(236.20)
1/13/2014	SOLD 18,000 PAR VALUE OF	BEST BUY CO INC 5 000% 8/01/18	18,841 50	(18,810 00)	0.00	31.50
1/13/2014	SOLD 20,000 PAR VALUE OF	MORGAN STANLEY MTN 5 000% 11/24/25	19,961 40	(20,008.80)	0 00	(47 40)
1/13/2014	SOLD 4,000 PAR VALUE OF	AUTOZONE INC 3.700% 4/15/22	3,902 12	(4,034.36)	(132.24)	0.00
1/13/2014	ACCRETED DISCOUNT ON	BARRICK GOLD CORP 3.850% 4/01/22	0.00	113 98	113 98	0 00
1/13/2014	SOLD 28,000 PAR VALUE OF	BARRICK GOLD CORP 3.850% 4/01/22	25,250 68	(24,178 86)	0.00	1,071.82
1/13/2014	SOLD 4,000 PAR VALUE OF	AMERICAN TOWER CORP 3 500% 1/31/23	3,665 84	(3,967.40)	(301.56)	0.00
1/13/2014	SOLD 6,000 PAR VALUE OF	APPLE INC 2.400% 5/03/23	5,381 22	(5,992.02)	0.00	(610.80)
1/13/2014	SOLD 9,000 PAR VALUE OF	CC HOLDINGS GS V 3 849% 4/15/23	8,403.66	(9,040 15)	0 00	(636 49)
1/13/2014	SOLD 14,000 PAR VALUE OF	INTEL CORP 2.700% 12/15/22	12,963.30	(13,883.24)	0.00	(919.94)
1/13/2014	SOLD 3,000 PAR VALUE OF	FAIRFAX FINL HLD 5 800% 5/15/21	3,046 08	(2,989 38)	56.70	0 00
1/13/2014	SOLD 13,000 PAR VALUE OF	KINROSS GOLD CORP 5.125% 9/01/21	12,697 75	(12,888 33)	(190.58)	0 00
1/13/2014	SOLD 4,000 PAR VALUE OF	ENSCO PLC 4.700% 3/15/21	4,254.68	(3,921 00)	333 68	0 00
1/14/2014	SOLD 44,000 PAR VALUE OF	APPLE INC 2 400% 5/03/23	39,463 60	(43,941 48)	0 00	(4,477 88)
1/15/2014	PAID DOWN 11,551.83 PAR VALUE OF	AMER AIRLINES ABS 4.950% 1/15/2	11,551 83	(12,143.86)	0 00	(592 03)
1/15/2014	SOLD 825 SHARES OF	REINSURANCE GRP OF AMER 6 200% PFD	20,682.39	(20,625.00)	57 39	0.00
1/15/2014	PAID DOWN 650.13 PAR VALUE OF	FHLMC GD PL #J20118 2 500% 8/01/27	650.13	(648.20)	0.00	1 93
1/16/2014	PURCHASED 15,000 PAR VALUE OF	U.S. TREASURY NOTES 2.750% 11/15/23	(14,875.78)	14,875.78	0.00	0 00
1/16/2014	PURCHASED 19,000 PAR VALUE OF	U S. TREASURY NOTES 1 375% 7/31/18	(18,931.72)	18,931.72	0.00	0.00
1/16/2014	PURCHASED 54,000 PAR VALUE OF	THERMO FISHER 4.150% 2/01/24	(54,529 20)	54,529.20	0.00	0.00
1/16/2014	SOLD 104,000 PAR VALUE OF	U.S TREASURY NOTES 2.750% 11/15/23	103,130.63	(104,260 00)	0 00	(1,129 37)
1/16/2014	SOLD 19,000 PAR VALUE OF	UNITED PARCEL SVC 3 125% 1/15/21	19,393.49	(18,872.70)	520 79	0 00
1/16/2014	SOLD 13,000 PAR VALUE OF	BECTON DICKINSON 3 250% 11/12/20	13,359.06	(12,993.37)	365 69	0 00
1/16/2014	SOLD 48,000 PAR VALUE OF	U.S. TREASURY NOTES 2 750% 11/15/23	47,673.75	(48,120.00)	0.00	(446 25)
1/16/2014	SOLD 69,000 PAR VALUE OF	MACYS RETAIL HLDGS 2.875% 2/15/23	63,484.14	(68,904.78)	(5,420.64)	0.00
1/16/2014	SOLD 474,000 PAR VALUE OF	U S. TREASURY NOTES 2 750% 11/15/23	468,204.61	(474,533.75)	0 00	(6,329 14)
1/17/2014	PAID DOWN-RV -11,551.83 PAR VALUE OF	AMER AIRLINES ABS 4.950% 1/15/2	(11,551.83)	12,143.86	0 00	592.03
1/17/2014	PAID DOWN 5,919.92 PAR VALUE OF	AMER AIRLINES ABS 4 950% 1/15/2	5,919.92	(6,223 32)	0.00	(303 40)
1/17/2014	PURCHASED 179,000 PAR VALUE OF	U.S. TREASURY NOTES 0 500% 6/15/16	(178,825.20)	178,825.20	0 00	0 00
1/17/2014	SOLD 194,000 PAR VALUE OF	U.S. TREASURY NOTES 1.375% 7/31/18	193,143.67	(192,407.30)	0.00	736 37
1/17/2014	SOLD 207,000 PAR VALUE OF	CITIBANK CRD ABS V-M 0 405% 2/07/18	207,388.13	(207,000.00)	0 00	388.13
1/21/2014	SOLD 96,000 PAR VALUE OF	U.S TREASURY NOTES 1.375% 7/31/18	95,317.50	(95,116.29)	0 00	201.21

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
1/22/2014	SOLD 1,225 SHARES OF	ARCH CAPITAL 6 750% PFD SER C	30,195 72	(30,862.25)	(666.53)	0.00
1/22/2014	SOLD 650 SHARES OF	PUBLIC STORAGE 5.625% PFD SER U REIT	13,981.25	(16,250 00)	(2,268 75)	0 00
1/27/2014	SOLD 56,000 PAR VALUE OF	MORGAN STANLEY MTN 5 000% 11/24/25	56,418 88	(56,022.43)	0.00	396 45
1/27/2014	SOLD 27,000 PAR VALUE OF	DOW CHEMICAL CO 3.000% 11/15/22	25,138 62	(26,517.24)	0.00	(1,378.62)
1/27/2014	SOLD 27,000 PAR VALUE OF	FIDELITY NATIONAL 3.500% 4/15/23	24,960 69	(26,988.66)	0 00	(2,027.97)
1/27/2014	SOLD 27,000 PAR VALUE OF	AUTOZONE INC 3 700% 4/15/22	26,607.42	(27,231 93)	(624 51)	0 00
1/27/2014	SOLD 41,000 PAR VALUE OF	ZOETIS INC 3 250% 2/01/23	38,877.43	(40,954 90)	(2,077.47)	0.00
1/27/2014	PAID DOWN 613 47 PAR VALUE OF	FNMA PL #AP1217 2.500% 7/01/27	613 47	(634 08)	(20 61)	0 00
1/27/2014	PAID DOWN 1,609.09 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	1,609 09	(1,608.34)	0.00	0.75
1/27/2014	ACCRETED DISCOUNT ON	FNMA PL #AL4042 2 000% 8/01/28	0.00	157 32	157 32	0 00
1/27/2014	PAID DOWN 1,859.61 PAR VALUE OF	FNMA PL #AL4042 2.000% 8/01/28	1,859 61	(1,783.74)	0.00	75.87
1/27/2014	PAID DOWN 891.46 PAR VALUE OF	FNMA PL #AM2100 2.325% 1/01/28	891 46	(889.08)	0 00	2 38
1/28/2014	SOLD 30,000 PAR VALUE OF	ARCH CAPITAL GRP US 5.144% 11/01/43	31,261 50	(31,260.90)	0.00	0.60
1/28/2014	SOLD 250,000 PAR VALUE OF	PNC BANK NA 0 800% 1/28/16	250,570.00	(249,947 50)	0.00	622 50
1/31/2014	SOLD 62,896 91 PAR VALUE OF	FHLMC GD PL #J20118 2.500% 8/01/27	63,162 26	(62,710 19)	0 00	452 07
1/31/2014	SOLD 53,275.4 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	53,516 80	(53,250.43)	0.00	266.37
1/31/2014	SOLD 36,248 37 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	36,327.66	(37,466 08)	(1,138 42)	0 00
2/13/2014	SOLD 34,000 PAR VALUE OF	KINROSS GOLD CORP 5.125% 9/01/21	33,162.58	(33,707 94)	(545 36)	0 00
2/14/2014	SOLD 250,000 PAR VALUE OF	PNC BANK NA 1 125% 1/27/17	250,177 50	(249,632.50)	0 00	545.00
2/18/2014	MATURED 32,000 PAR VALUE OF	CME GROUP INC 5 750% 2/15/14	32,000.00	(31,948 48)	51 52	0.00
2/18/2014	PAID DOWN 292.82 PAR VALUE OF	FHLMC GD PL #J20118 2.500% 8/01/27	292 82	(291 95)	0 00	0 87
2/18/2014	PAID DOWN 3,353.48 PAR VALUE OF	FHLMC SER 4274 CMO 3 500% 10/15/35	3,353.48	(3,520 11)	0.00	(166 63)
2/19/2014	SOLD 1,371,000 PAR VALUE OF	U S TREASURY NOTES 2 750% 11/15/23	1,378,160.73	(1,360,607.46)	0.00	17,553.27
2/25/2014	PAID DOWN 551 35 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	551 35	(569 87)	(18 52)	0 00
2/25/2014	PAID DOWN 1,239.8 PAR VALUE OF	FNMA PL #AB7246 2 500% 12/01/27	1,239 80	(1,239.22)	0 00	0.58
2/25/2014	ACCRETED DISCOUNT ON	FNMA PL #AL4042 2 000% 8/01/28	0 00	160.15	160.15	0.00
2/25/2014	PAID DOWN 1,682.8 PAR VALUE OF	FNMA PL #AL4042 2.000% 8/01/28	1,682 80	(1,615 23)	0 00	67 57
2/25/2014	PAID DOWN 894 03 PAR VALUE OF	FNMA PL #AM2100 2 325% 1/01/28	894 03	(891 64)	0 00	2 39
2/27/2014	SOLD 66,000 PAR VALUE OF	U.S. TREASURY NOTES 1.375% 7/31/18	66,025.78	(66,100 55)	0 00	(74.77)
2/27/2014	SOLD 49,000 PAR VALUE OF	U.S. TREASURY NOTES 2.750% 2/15/24	49,009.57	(49,145 47)	0 00	(135.90)
2/28/2014	SOLD 138,000 PAR VALUE OF	BEST BUY CO INC 5.000% 8/01/18	141,450.00	(140,427 48)	0 00	1,022.52
3/11/2014	SOLD 829,000 PAR VALUE OF	U S TREASURY NOTES 0 750% 2/28/18	812,549 53	(827,732 89)	0 00	(15,183 36)
3/13/2014	SOLD 31,000 PAR VALUE OF	MYLAN INC 1 800% 6/24/16	31,438.03	(30,976 75)	0.00	461 28
3/13/2014	SOLD 52,000 PAR VALUE OF	U.S TREASURY NOTES 2 750% 2/15/24	51,847.66	(52,331.09)	0.00	(483 43)
3/13/2014	SOLD 183,000 PAR VALUE OF	U S TREASURY NOTES 1.500% 1/31/19	182,113 59	(182,020 66)	0 00	92 93
3/14/2014	SOLD 85,000 PAR VALUE OF	U S TREASURY NOTES 2 750% 2/15/24	84,857 23	(85,541 21)	0 00	(683 98)

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
3/17/2014	SOLD 96,000 PAR VALUE OF	BNP PARIBAS MTN 2.400% 12/12/18	96,066 24	(95,775 36)	0 00	290.88
3/17/2014	SOLD 41,000 PAR VALUE OF	U S TREASURY NOTES 1.500% 1/31/19	40,875 08	(40,859.06)	0 00	16.02
3/17/2014	PAID DOWN 331.97 PAR VALUE OF	FHLMC GD PL #J20118 2.500% 8/01/27	331 97	(330 98)	0 00	0.99
3/17/2014	PAID DOWN 3,324 48 PAR VALUE OF	FHLMC SER 4274 CMO 3.500% 10/15/35	3,324.48	(3,489 67)	0.00	(165 19)
3/18/2014	SOLD 152,000 PAR VALUE OF	U S. TREASURY NOTES 2 750% 2/15/24	152,445.31	(152,468 25)	0.00	(22.94)
3/19/2014	SOLD 83,000 PAR VALUE OF	U.S. TREASURY NOTES 2.750% 2/15/24	83,765.16	(83,246.41)	0.00	518.75
3/21/2014	SOLD 1,475 SHARES OF	PNC FINANCIAL SERV 6 125% PFD SER P	39,307 88	(36,875.00)	2,432.88	0 00
3/24/2014	SOLD 14,000 PAR VALUE OF	U.S. TREASURY NOTES 2.750% 2/15/24	14,068.36	(14,041.56)	0.00	26.80
3/25/2014	PAID DOWN 446 55 PAR VALUE OF	FNMA PL #AP1217 2.500% 7/01/27	446 55	(461 55)	(15 00)	0 00
3/25/2014	PAID DOWN 1,037 97 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	1,037.97	(1,037 48)	0 00	0.49
3/25/2014	ACCRETED DISCOUNT ON	FNMA PL #AL4042 2 000% 8/01/28	0 00	142 85	142.85	0.00
3/25/2014	PAID DOWN 1,771.12 PAR VALUE OF	FNMA PL #AL4042 2 000% 8/01/28	1,771 12	(1,701.04)	0 00	70.08
3/25/2014	PAID DOWN 950 89 PAR VALUE OF	FNMA PL #AM2100 2.100% 1/01/28	950 89	(948 35)	2 54	0 00
3/27/2014	SOLD 15,000 PAR VALUE OF	U S TREASURY NOTES 2 750% 2/15/24	15,019.92	(15,044.53)	0 00	(24.61)
3/27/2014	SOLD 62,000 PAR VALUE OF	U S. TREASURY NOTES 2 750% 2/15/24	62,079.92	(62,184.06)	0.00	(104 14)
3/28/2014	SOLD 44,000 PAR VALUE OF	U S TREASURY NOTES 2 750% 2/15/24	43,982 81	(44,130 62)	0.00	(147.81)
3/28/2014	SOLD 62,000 PAR VALUE OF	KINROSS GOLD CORP 5.125% 9/01/21	61,582 12	(61,467.42)	114 70	0 00
3/28/2014	SOLD 625,000 PAR VALUE OF	U.S. TREASURY NOTES 0 375% 11/15/15	625,756.84	(622,753.90)	0 00	3,002 94
3/28/2014	SOLD 580,000 PAR VALUE OF	U.S TREASURY NOTES 0 500% 6/15/16	579,456.25	(580,890.31)	0 00	(1,434 06)
4/4/2014	SOLD 243,966.35 PAR VALUE OF	FNMA PL #AL4042 2 000% 8/01/28	237,390.70	(234,362.71)	0.00	3,027.99
4/7/2014	SOLD 24,000 PAR VALUE OF	U.S. TREASURY NOTES 2.750% 2/15/24	23,896.88	(24,071.25)	0 00	(174.37)
4/7/2014	ACCRETED DISCOUNT ON	WELLPOINT INC 3.300% 1/15/23	0.00	120 42	120.42	0.00
4/7/2014	SOLD 53,000 PAR VALUE OF	WELLPOINT INC 3.300% 1/15/23	50,998.19	(50,371.84)	0 00	626.35
4/8/2014	ACCRETED DISCOUNT ON	GEN ELEC CAP CRP MTN 3.100% 1/09/23	0.00	14 81	14.81	0.00
4/8/2014	SOLD 96,000 PAR VALUE OF	GEN ELEC CAP CRP MTN 3.100% 1/09/23	93,775 68	(93,407 45)	0 00	368 23
4/9/2014	SOLD -REV -243,966.35 PAR VALUE OF	FNMA PL #AL4042 2 000% 8/01/28	(237,390 70)	234,362.71	0 00	(3,027.99)
4/9/2014	ACCRETED DISCOUNT ON	FNMA PL #AL4042 2.000% 8/01/28	0 00	49 66	49 66	0 00
4/9/2014	SOLD 242,350 88 PAR VALUE OF	FNMA PL #AL4042 2 000% 8/01/28	235,818 78	(232,810 45)	0.00	3,008.33
4/15/2014	PAID DOWN 245 PAR VALUE OF	FHLMC GD PL #J20118 2.500% 8/01/27	245 00	(244.27)	0.00	0 73
4/15/2014	PAID DOWN 3,295.72 PAR VALUE OF	FHLMC SER 4274 CMO 3.500% 10/15/35	3,295.72	(3,459.48)	0 00	(163 76)
4/17/2014	SOLD 30,000 PAR VALUE OF	AGILENT TECH INC 3 875% 7/15/23	30,194.70	(29,863 20)	0 00	331.50
4/25/2014	PAID DOWN 426 82 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	426 82	(441 16)	(14.34)	0 00
4/25/2014	PAID DOWN 1,795 86 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	1,795.86	(1,795 02)	0.00	0.84
4/25/2014	ACCRETED DISCOUNT ON	FNMA PL #AL4042 2.000% 8/01/28	0.00	0.62	0.62	0.00
4/25/2014	PAID DOWN 1,615 49 PAR VALUE OF	FNMA PL #AL4042 2.000% 8/01/28	1,615 49	(1,552.52)	0.00	62.97
4/25/2014	PAID DOWN 899.35 PAR VALUE OF	FNMA PL #AM2100 2.325% 1/01/28	899.35	(896.95)	2.40	0 00

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
5/1/2014	SOLD 1,519,000 PAR VALUE OF	U S TREASURY NOTES 0.500% 6/15/16	1,519,830 70	(1,517,907 94)	0 00	1,922.76
5/2/2014	SOLD 82,000 PAR VALUE OF	U.S. TREASURY NOTES 2.750% 2/15/24	82,400.39	(82,407.97)	0 00	(7.58)
5/6/2014	SOLD 59,000 PAR VALUE OF	AGILENT TECH INC 3 875% 7/15/23	59,323 32	(58,730 96)	0.00	592.36
5/9/2014	SOLD 24,000 PAR VALUE OF	KINDER MORGAN ENERGY 3 450% 2/15/23	23,146 56	(23,981 04)	(834.48)	0 00
5/9/2014	ACCRETED DISCOUNT ON	EBAY INC 2.600% 7/15/22	0 00	0.97	0 97	0.00
5/9/2014	SOLD 23,000 PAR VALUE OF	EBAY INC 2.600% 7/15/22	22,048 03	(22,913.00)	(881.76)	16.79
5/9/2014	SOLD 36,000 PAR VALUE OF	TIME WARNER INC 3.400% 6/15/22	36,398.88	(35,807.40)	0.00	591.48
5/9/2014	SOLD 12,000 PAR VALUE OF	HOWARD HUGHES MEDICL 3.500% 9/01/23	12,224.40	(11,975.16)	0 00	249 24
5/9/2014	SOLD 7,000 PAR VALUE OF	INTEL CORP 1 950% 10/01/16	7,195.09	(6,989.29)	205.80	0 00
5/9/2014	SOLD 14,000 PAR VALUE OF	THERMO FISHER 4.150% 2/01/24	14,589.96	(14,137 20)	0.00	452 76
5/9/2014	ACCRETED DISCOUNT ON	GEN ELEC CAP CRP MTN 3 100% 1/09/23	0.00	7 62	7.62	0.00
5/9/2014	SOLD 20,000 PAR VALUE OF	GEN ELEC CAP CRP MTN 3 100% 1/09/23	19,901 60	(19,464 42)	0.00	437 18
5/9/2014	SOLD 45,000 PAR VALUE OF	VERIZON COMM INC 5.150% 9/15/23	49,834 35	(44,854 20)	0.00	4,980 15
5/9/2014	SOLD 10,000 PAR VALUE OF	GEN ELECTRIC CO 2.700% 10/09/22	9,803.80	(9,976.50)	(172 70)	0 00
5/9/2014	SOLD 20,000 PAR VALUE OF	DIGITAL REALTY LP 5.875% 2/01/20	22,050.80	(20,268 26)	1,674 12	108 42
5/9/2014	SOLD 9,000 PAR VALUE OF	BP CAPITAL PLC 2.248% 11/01/16	9,304 92	(9,000.00)	304 92	0.00
5/9/2014	SOLD 20,000 PAR VALUE OF	WAL-MART STORES INC 1.125% 4/11/18	19,692 00	(19,981.60)	(289 60)	0 00
5/9/2014	SOLD 8,000 PAR VALUE OF	AMER EXPRESS CR MTN 2.375% 3/24/17	8,281 84	(7,978 32)	303.52	0.00
5/9/2014	SOLD 15,000 PAR VALUE OF	ANHEUSER-BUSCH 2.500% 7/15/22	14,369 25	(14,927 70)	(558 45)	0.00
5/9/2014	SOLD 13,000 PAR VALUE OF	DELPHI CORP 4.150% 3/15/24	13,455.00	(12,954 37)	0 00	500.63
5/9/2014	SOLD 7,000 PAR VALUE OF	TOYOTA MTR CRED MTN 3 200% 6/17/15	7,217 91	(6,991.32)	226 59	0 00
5/9/2014	SOLD 9,000 PAR VALUE OF	AMERICAN TOWER CORP 3.500% 1/31/23	8,740.08	(8,938.80)	(198.72)	0.00
5/9/2014	SOLD 82,000 PAR VALUE OF	NEWMONT MINING CORP 3.500% 3/15/22	77,335.84	(75,908.89)	(1,480 92)	2,907.87
5/9/2014	SOLD 23,000 PAR VALUE OF	AMERICAN TOWER CORP 5.000% 2/15/24	24,625.87	(22,974 24)	0.00	1,651 63
5/9/2014	SOLD 16,000 PAR VALUE OF	UNITED AIR ABS 4 000% 10/11/27	16,160.00	(16,000.00)	0 00	160 00
5/9/2014	ACCRETED DISCOUNT ON	JPMORGAN CHASE & CO 1.625% 5/15/18	0 00	52.14	52 14	0 00
5/9/2014	SOLD 35,000 PAR VALUE OF	JPMORGAN CHASE & CO 1 625% 5/15/18	34,630 75	(34,473 24)	0 00	157.51
5/9/2014	ACCRETED DISCOUNT ON	BARRICK GOLD CORP 3 850% 4/01/22	0 00	451.82	451 82	0.00
5/9/2014	SOLD 56,000 PAR VALUE OF	BARRICK GOLD CORP 3 850% 4/01/22	54,344 64	(48,581.58)	0 00	5,763.06
5/9/2014	SOLD 21,000 PAR VALUE OF	CITIGROUP INC 5 500% 9/13/25	22,955 94	(22,392.93)	0 00	563.01
5/9/2014	SOLD 6,000 PAR VALUE OF	ERAC USA FINANCE 5 250% 10/01/20	6,757 32	(5,962.98)	794 34	0 00
5/9/2014	SOLD 23,000 PAR VALUE OF	BANK OF AMER CRP 2 600% 1/15/19	23,140 07	(23,064 17)	0 00	75 90
5/9/2014	SOLD 23,000 PAR VALUE OF	BANK OF AMER MTN 4 000% 4/01/24	23,267 72	(23,060.03)	0 00	207.69
5/9/2014	SOLD 6,000 PAR VALUE OF	CISCO SYSTEMS INC 5.500% 2/22/16	6,530.16	(5,972.58)	557.58	0.00
5/9/2014	SOLD 35,000 PAR VALUE OF	GOLDMAN SACHS GP INC 2.900% 7/19/18	35,906.50	(35,851.90)	0.00	54.60
5/9/2014	SOLD 26,000 PAR VALUE OF	MORGAN STANLEY MTN 5.000% 11/24/25	27,272.18	(26,007.02)	0.00	1,265.16

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
5/9/2014	SOLD 31,000 PAR VALUE OF	MORGAN STANLEY MTN 2.500% 1/24/19	31,096.72	(30,884.37)	0.00	212 35
5/9/2014	ACCRETED DISCOUNT ON	UNITEDHEALTH GROUP 2 875% 3/15/23	0 00	5.91	5 91	0 00
5/9/2014	SOLD 14,000 PAR VALUE OF	UNITEDHEALTH GROUP 2 875% 3/15/23	13,656 72	(13,297 65)	0 00	359 07
5/9/2014	SOLD 27,000 PAR VALUE OF	LAZARD GROUP LLC 4 250% 11/14/20	28,041.12	(26,911.17)	0 00	1,129.95
5/9/2014	SOLD 12,000 PAR VALUE OF	NOMURA HOLDINGS MTN 2 750% 3/19/19	12,005.76	(11,928.36)	0 00	77.40
5/9/2014	SOLD 37,000 PAR VALUE OF	GENERAL MOTORS CO 4 875% 10/02/23	38,313.50	(38,017.50)	0.00	296.00
5/9/2014	SOLD 33,000 PAR VALUE OF	CITIGROUP INC 2 500% 9/26/18	33,370 92	(33,302.61)	0.00	68 31
5/9/2014	SOLD 18,000 PAR VALUE OF	WEATHERFORD INTL 5 125% 9/15/20	19,974.96	(18,502.74)	1,472 22	0.00
5/9/2014	SOLD 6,000 PAR VALUE OF	EXELON GENERATION 6.200% 10/01/17	6,830 70	(5,985 36)	845 34	0.00
5/9/2014	ACCRETED DISCOUNT ON	ORACLE CORP 1.200% 10/15/17	0.00	35.72	35 72	0 00
5/9/2014	SOLD 6,000 PAR VALUE OF	ORACLE CORP 1.200% 10/15/17	5,975 28	(5,840 18)	0.00	135 10
5/9/2014	SOLD 48,000 PAR VALUE OF	DCP MIDSTREAM OP 2.700% 4/01/19	48,320 64	(47,959.20)	0 00	361.44
5/9/2014	SOLD 15,000 PAR VALUE OF	WOODSIDE FINANCE LTD 4 600% 5/10/21	16,224 15	(15,096.80)	1,127 35	0.00
5/9/2014	ACCRETED DISCOUNT ON	DOMINION RESOURCES 1 950% 8/15/16	0 00	1.97	1.97	0 00
5/9/2014	ACCRETED DISCOUNT ON	DOMINION RESOURCES 1.950% 8/15/16	0.00	0.30	0.30	0.00
5/9/2014	SOLD 5,000 PAR VALUE OF	DOMINION RESOURCES 1 950% 8/15/16	5,111 45	(4,999 43)	112.02	0.00
5/9/2014	SOLD 27,000 PAR VALUE OF	AT&T INC 2 375% 11/27/18	27,378 00	(27,000 00)	0.00	378 00
5/9/2014	ACCRETED DISCOUNT ON	BERKSHIRE HATHAWAY 3 200% 2/11/15	0 00	48.77	48 77	0.00
5/9/2014	ACCRETED DISCOUNT ON	BERKSHIRE HATHAWAY 3 200% 2/11/15	0 00	2 69	2 69	0.00
5/9/2014	SOLD 16,000 PAR VALUE OF	BERKSHIRE HATHAWAY 3 200% 2/11/15	16,352 32	(16,000.00)	352 32	0 00
5/9/2014	SOLD 9,000 PAR VALUE OF	REINSURANCE GRP MTN 4.700% 9/15/23	9,621 09	(9,269.64)	0 00	351.45
5/9/2014	SOLD 5,000 PAR VALUE OF	BARRICK AUSTRALIA 4.950% 1/15/20	5,442.75	(5,355.05)	87 70	0 00
5/9/2014	SOLD 11,000 PAR VALUE OF	ERAC USA FINANCE 2.750% 3/15/17	11,381 15	(10,990.32)	390 83	0 00
5/9/2014	SOLD 4,000 PAR VALUE OF	ANALOG DEVICES MTN 3 000% 4/15/16	4,155 68	(3,981.12)	174 56	0 00
5/9/2014	SOLD 6,000 PAR VALUE OF	FAIRFAX FINL HLD 5.800% 5/15/21	6,423.84	(5,978 76)	445.08	0.00
5/9/2014	SOLD 9,000 PAR VALUE OF	ENSCO PLC 4.700% 3/15/21	9,759.06	(8,822.25)	936.81	0 00
5/9/2014	SOLD 15,000 PAR VALUE OF	ERAC USA FINANCE 5 600% 5/01/15	15,721.20	(14,976 90)	744.30	0.00
5/9/2014	SOLD 11,000 PAR VALUE OF	BARRICK GOLD CORP 4 100% 5/01/23	10,696.07	(10,977.67)	(281 60)	0 00
5/9/2014	SOLD 17,000 PAR VALUE OF	CC HOLDINGS GS V 3.849% 4/15/23	16,929.62	(17,075 83)	(146.21)	0.00
5/9/2014	SOLD 23,000 PAR VALUE OF	AMER INTL GROUP MTN 5.850% 1/16/18	26,263 70	(26,476 45)	0.00	(212 75)
5/9/2014	SOLD 12,000 PAR VALUE OF	PRAXAIR INC 4 625% 3/30/15	12,456 96	(11,983 08)	473 88	0 00
5/9/2014	SOLD 5,000 PAR VALUE OF	NOVARTIS SEC INV 5 125% 2/10/19	5,712 45	(4,991.10)	721 35	0 00
5/9/2014	SOLD 7,000 PAR VALUE OF	3M COMPANY MTN 1.375% 9/29/16	7,131 32	(6,940 92)	190 40	0 00
5/9/2014	SOLD 4,000 PAR VALUE OF	PNC FUNDING CORP 3.300% 3/08/22	4,067.04	(4,026 00)	0.00	41.04
5/9/2014	SOLD 16,000 PAR VALUE OF	CISCO SYSTEMS INC 2.125% 3/01/19	16,035 52	(15,988.64)	0 00	46 88
5/9/2014	SOLD 30,000 PAR VALUE OF	WELLS FARGO CO 4 125% 8/15/23	30,817 80	(29,811 60)	0.00	1,006.20

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
5/9/2014	SOLD 18,000 PAR VALUE OF	WELLS FARGO CO MTN 1 250% 2/13/15	18,123.66	(17,948.88)	174 78	0 00
5/9/2014	SOLD 30,000 PAR VALUE OF	APPLE INC 2 850% 5/06/21	30,178.20	(29,926.20)	0 00	252.00
5/9/2014	ACCRETED DISCOUNT ON	IBM CORP 1.250% 2/06/17	0 00	719 24	719 24	0 00
5/9/2014	SOLD 100,000 PAR VALUE OF	IBM CORP 1.250% 2/06/17	100,701 00	(99,034 24)	1,666.76	0 00
5/9/2014	SOLD 5,000 PAR VALUE OF	GENERAL ELECTRIC CO 5 250% 12/06/17	5,650 00	(4,959 75)	690 25	0 00
5/9/2014	ACCRETED DISCOUNT ON	GENERAL ELECTRIC CO	0 00	334 00	334 00	
5/9/2014	ACCRETED DISCOUNT ON	ENTERPRISE PRODUCTS 3.350% 3/15/23	0 00	30 77	30 77	0 00
5/9/2014	SOLD 19,000 PAR VALUE OF	ENTERPRISE PRODUCTS 3.350% 3/15/23	18,879 92	(18,395 22)	0.00	484.70
5/9/2014	SOLD 8,000 PAR VALUE OF	SCHLUMBERGER INV 3 300% 9/14/21	8,238 64	(7,974 32)	264 32	0.00
5/9/2014	SOLD 17,000 PAR VALUE OF	NATIONWIDE FINANCIAL 5.375% 3/25/21	19,050 71	(16,901 40)	2,149.31	0.00
5/9/2014	SOLD 28,000 PAR VALUE OF	INTEL CORP 2.700% 12/15/22	27,143 20	(27,766 48)	(623.28)	0 00
5/9/2014	SOLD 7,000 PAR VALUE OF	ORACLE CORP 2.375% 1/15/19	7,121.10	(6,947 99)	0.00	173 11
5/9/2014	SOLD 8,000 PAR VALUE OF	EXPRESS SCRIPTS 2 650% 2/15/17	8,302 88	(8,312.00)	(9.12)	0.00
5/15/2014	SOLD 90,000 PAR VALUE OF	MORGAN STANLEY MTN 2 500% 1/24/19	90,491.40	(89,664.30)	0.00	827 10
5/15/2014	SOLD 43,000 PAR VALUE OF	U S TREASURY NOTES 2.750% 2/15/24	43,450.16	(43,569.41)	0.00	(119.25)
5/15/2014	SOLD 68,000 PAR VALUE OF	DCP MIDSTREAM OP 2.700% 4/01/19	68,529.72	(67,942.20)	0 00	587.52
5/15/2014	ACCRETED DISCOUNT ON	EBAY INC 2 600% 7/15/22	0.00	69 87	69 87	0 00
5/15/2014	SOLD 65,000 PAR VALUE OF	EBAY INC 2 600% 7/15/22	61,944.35	(61,225 12)	0 00	719 23
5/15/2014	PAID DOWN 579 91 PAR VALUE OF	FHLMC GD PL #J20118 2.500% 8/01/27	579 91	(578 19)	0.00	1.72
5/15/2014	PAID DOWN 3,267 19 PAR VALUE OF	FHLMC SER 4274 CMO 3 500% 10/15/35	3,267 19	(3,429 53)	0 00	(162.34)
5/16/2014	PAID DOWN 5,689 01 PAR VALUE OF	LB-UBS CMO V-M 5.455% 11/15/30	5,689.01	(5,741.90)	(52 89)	0 00
5/16/2014	SOLD 114,128 035 SHARES OF	RIDGEWORTH SEIX FLT HIGH INCOME#RGCJ	1,034,000.00	(1,008,891 83)	25,108.17	0 00
5/16/2014	SOLD 15,000 PAR VALUE OF	U S. TREASURY NOTES 2 750% 2/15/24	15,193.36	(15,198 63)	0 00	(5 27)
5/16/2014	SOLD 65,000 PAR VALUE OF	U.S. TREASURY NOTES 2.750% 2/15/24	65,835.35	(65,860 74)	0 00	(25.39)
5/16/2014	SOLD 39,000 PAR VALUE OF	U.S. TREASURY NOTES 2.750% 2/15/24	39,536 25	(39,516 45)	0.00	19.80
5/16/2014	SOLD 100,000 PAR VALUE OF	PUERTO RICO CMWLTH 8.000% 7/01/35	89,250 00	(93,000 00)	0.00	(3,750.00)
5/19/2014	SOLD 35,000 PAR VALUE OF	U.S TREASURY NOTES 2.750% 2/15/24	35,668 56	(35,463 48)	0 00	205 08
5/19/2014	SOLD 260,000 PAR VALUE OF	U.S TREASURY NOTES 2 750% 2/15/24	265,057.81	(263,442 97)	0.00	1,614.84
5/19/2014	SOLD 1,267,000 PAR VALUE OF	U S TREASURY NOTES 2.750% 2/15/24	1,296,048.56	(1,273,728 74)	0.00	22,319.82
5/20/2014	SOLD 137,000 PAR VALUE OF	FIRSTENERGY TRANSM 4.350% 1/15/25	138,387.81	(136,987 67)	0 00	1,400.14
5/22/2014	SOLD 27,000 PAR VALUE OF	U.S. TREASURY NOTES 2.500% 5/15/24	26,926.17	(27,004.22)	0.00	(78 05)
5/27/2014	PAID DOWN 432.19 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	432.19	(446 71)	(14 52)	0.00
5/27/2014	PAID DOWN 1,394.98 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	1,394 98	(1,394.33)	0.00	0 65
5/27/2014	PAID DOWN 919.87 PAR VALUE OF	FNMA PL #AM2100 2.250% 1/01/28	919.87	(917.41)	2.46	0.00
5/28/2014	SOLD 98,000 PAR VALUE OF	GOLDMAN SACHS GP INC 2.900% 7/19/18	101,049.76	(100,385.32)	0.00	664.44
5/30/2014	SOLD 84,000 PAR VALUE OF	WELLS FARGO CO 4 125% 8/15/23	86,688.00	(83,472 48)	0 00	3,215 52

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
6/5/2014	SOLD 410,000 PAR VALUE OF	U S. TREASURY NOTES 2.500% 5/15/24	406,332.42	(409,954 38)	0 00	(3,621 96)
6/5/2014	SOLD 860,000 PAR VALUE OF	U.S. TREASURY NOTES 0.500% 6/15/16	861,612 50	(858,718 48)	0.00	2,894 02
6/5/2014	SOLD 800,000 PAR VALUE OF	U.S. TREASURY NOTES 0.750% 2/28/18	786,875.00	(794,591 64)	(7,716.64)	0 00
6/11/2014	SOLD 59,000 PAR VALUE OF	CITIGROUP INC 5 500% 9/13/25	65,028.03	(62,913.47)	0 00	2,114.56
6/11/2014	ACCRETED DISCOUNT ON	GEN ELEC CAP CRP MTN 3.100% 1/09/23	0.00	35.33	35 33	0 00
6/11/2014	SOLD 57,000 PAR VALUE OF	GEN ELEC CAP CRP MTN 3 100% 1/09/23	56,680 23	(55,487.21)	0 00	1,193 02
6/11/2014	SOLD 190,771.52 PAR VALUE OF	FNMA PL #AM2100 2.325% 1/01/28	184,660 87	(190,261 56)	(5,600 69)	0 00
6/16/2014	PAID DOWN 577 34 PAR VALUE OF	FHLMC GD PL #J20118 2.500% 8/01/27	577.34	(575 63)	0 00	1.71
6/16/2014	PAID DOWN 3,238.9 PAR VALUE OF	FHLMC SER 4274 CMO 3.500% 10/15/35	3,238.90	(3,399 83)	0.00	(160 93)
6/17/2014	SOLD 38,815.12 PAR VALUE OF	FHLMC GD PL #J20118 2 500% 8/01/27	39,239 66	(38,699 88)	0 00	539 78
6/23/2014	SOLD 172,000 PAR VALUE OF	FNMA PL #AM0067 2 740% 8/01/22	172,000.00	(173,827 50)	(1,827.50)	0.00
6/25/2014	PAID DOWN 629.39 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	629.39	(650 53)	(21.14)	0.00
6/25/2014	PAID DOWN 1,943 66 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	1,943.66	(1,942.75)	0.00	0.91
6/25/2014	PAID DOWN 904.6 PAR VALUE OF	FNMA PL #AM2100 2 325% 1/01/28	904.60	(902.18)	2.42	0.00
7/11/2014	SOLD 23,000 PAR VALUE OF	U S TREASURY NOTES 2 500% 5/15/24	22,876.02	(22,982.03)	0 00	(106 01)
7/15/2014	PAID DOWN 5,286.43 PAR VALUE OF	AMER AIRLINES ABS 4.950% 1/15/2	5,286.43	(5,557 36)	0.00	(270.93)
7/15/2014	PAID DOWN 3,210 83 PAR VALUE OF	FHLMC SER 4274 CMO 3.500% 10/15/35	3,210 83	(3,370.37)	0 00	(159 54)
7/18/2014	SOLD 148,000 PAR VALUE OF	UTILITY DEBT NY 2.554% 6/15/22	149,399 06	(147,992 60)	0 00	1,406.46
7/21/2014	SOLD 103,000 PAR VALUE OF	TIME WARNER INC 3.400% 6/15/22	103,651 99	(101,894 67)	0 00	1,757.32
7/24/2014	SOLD 30,000 PAR VALUE OF	U S. TREASURY NOTES 2.500% 5/15/24	30,069 14	(29,976.56)	0 00	92.58
7/25/2014	PAID DOWN 419.44 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	419 44	(433 53)	(14.09)	0.00
7/25/2014	PAID DOWN 1,750.53 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	1,750 53	(1,749.71)	0.82	0.00
8/1/2014	SOLD 34,000 PAR VALUE OF	NOMURA HOLDINGS MTN 2.750% 3/19/19	34,428.74	(33,797.02)	0 00	631.72
8/1/2014	SOLD 370,000 PAR VALUE OF	U.S. TREASURY NOTES 0.500% 10/15/14	370,361.33	(370,621.48)	0 00	(260 15)
8/6/2014	SOLD 167,000 PAR VALUE OF	U S TREASURY NOTES 2 500% 5/15/24	167,287.03	(166,869 53)	0 00	417 50
8/7/2014	SOLD 9,000 PAR VALUE OF	FAIRFAX FINL HLD 5.800% 5/15/21	9,763.74	(8,968.14)	795.60	0 00
8/12/2014	SOLD 31,000 PAR VALUE OF	U S TREASURY NOTES 2 500% 5/15/24	31,163.48	(30,975 78)	0 00	187 70
8/14/2014	SOLD 105,000 PAR VALUE OF	U S. TREASURY NOTES 2 500% 5/15/24	105,697.27	(104,917.97)	0 00	779 30
8/15/2014	ACCRETED DISCOUNT ON	DOMINION RESOURCES 1.950% 8/15/16	0 00	0.17	0 17	0 00
8/15/2014	PAID DOWN 3,182.99 PAR VALUE OF	FHLMC SER 4274 CMO 3 500% 10/15/35	3,182 99	(3,341.14)	0 00	(158 15)
8/18/2014	SOLD 37,000 PAR VALUE OF	ACMP/ACMP FIN 4 875% 3/15/24	39,220 00	(38,590 00)	0.00	630 00
8/19/2014	SOLD 76,000 PAR VALUE OF	ACMP/ACMP FIN 4 875% 3/15/24	80,370 00	(76,825.00)	0.00	3,545.00
8/20/2014	SOLD 1,262,000 PAR VALUE OF	U.S. TREASURY NOTES 2.500% 5/15/24	1,274,856.88	(1,257,885.95)	0.00	16,970.93
8/25/2014	PAID DOWN 428 06 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	428.06	(442 44)	(14 38)	0 00
8/25/2014	PAID DOWN 2,376 59 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	2,376 59	(2,375.48)	1.11	0.00
8/29/2014	SOLD 67,000 PAR VALUE OF	DCP MIDSTREAM OP 2.700% 4/01/19	67,810.03	(66,943.05)	0.00	866.98

Callaway Foundation, Inc.
Account: SunTrust Fixed Income
From Date: 10/01/2013 to 9/30/14
Schedule for Part IV - Capital Gains and Losses

Form 990-PF
58-0566147

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
9/2/2014	SOLD 390,000 PAR VALUE OF	U.S TREASURY NOTES 0 500% 10/15/14	390,213.28	(390,655 08)	0 00	(441 80)
9/5/2014	SOLD 132,000 PAR VALUE OF	U S TREASURY NOTES 2 375% 8/15/24	131,448.28	(131,883 99)	0.00	(435 71)
9/8/2014	SOLD 31,000 PAR VALUE OF	MORGAN STANLEY MTN 5.000% 11/24/25	33,000.43	(32,911.15)	0.00	89.28
9/9/2014	SOLD 13,000 PAR VALUE OF	REPUBLIC OF COLOMBIA 8.125% 5/21/24	17,660.50	(17,030.00)	0 00	630 50
9/9/2014	SOLD 30,000 PAR VALUE OF	UNITD MEXICAN STATES 4.000% 10/02/23	31,695.00	(29,655 00)	0 00	2,040 00
9/11/2014	SOLD 12,000 PAR VALUE OF	PNC FUNDING CORP 3 300% 3/08/22	12,187.20	(12,078.00)	0.00	109.20
9/11/2014	SOLD 81,000 PAR VALUE OF	INTEL CORP 2 700% 12/15/22	78,923.97	(80,324.46)	(1,400 49)	0.00
9/11/2014	SOLD 89,000 PAR VALUE OF	U S TREASURY NOTES 2.375% 8/15/24	88,224.73	(88,847 03)	0 00	(622 30)
9/15/2014	PAID DOWN 3,155.39 PAR VALUE OF	FHLMC SER 4274 CMO 3.500% 10/15/35	3,155 39	(3,312.17)	0.00	(156.78)
9/16/2014	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	166 99	0 00	166.99	0.00
9/16/2014	SOLD 71,461 13 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	72,030 59	(73,861 78)	(1,831 19)	0 00
9/17/2014	SOLD 206,000 PAR VALUE OF	U.S TREASURY NOTES 1 500% 1/31/19	204,382 58	(205,361 69)	0.00	(979 11)
9/17/2014	SOLD 180,000 PAR VALUE OF	U.S. TREASURY NOTES 1.500% 1/31/19	178,910 16	(179,195 04)	0 00	(284 88)
9/17/2014	SOLD 65,000 PAR VALUE OF	U.S. TREASURY NOTES 2.375% 8/15/24	63,806.64	(64,888.28)	0 00	(1,081.64)
9/25/2014	PAID DOWN 420.45 PAR VALUE OF	FNMA PL #AP1217 2 500% 7/01/27	420.45	(434.57)	(14.12)	0.00
9/25/2014	PAID DOWN 2,101 26 PAR VALUE OF	FNMA PL #AB7246 2 500% 12/01/27	2,101.26	(2,100.27)	0 99	0.00
9/29/2014	SOLD 18,000 PAR VALUE OF	ERAC USA FINANCE 5 250% 10/01/20	20,263.32	(17,888.94)	2,374.38	0.00
9/29/2014	SOLD 26,000 PAR VALUE OF	ENSCO PLC 4.700% 3/15/21	27,179.62	(25,486.50)	1,693 12	0 00
9/29/2014	MATURED 61,000 PAR VALUE OF	PACCAR FINL CORP MTN 1 550% 9/29/14	61,000.00	(60,932.29)	67 71	0 00
9/30/2014	ACCRETED DISCOUNT ON	MYLAN INC 3.125% 1/15/23	0.00	18.81	18.81	0 00
9/30/2014	SOLD 19,000 PAR VALUE OF	MYLAN INC 3 125% 1/15/23	18,145.38	(18,145.38)	0 00	0.00
9/30/2014	SOLD 135,530.47 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	136,928.13	(135,466.93)	1,461.20	0 00
			$30,408,772.99	($30,300,665 24)	$61,074 37	$47,033.38

Total Gains/Losses for SunTrust Fixed Income Managed Investment Account - Part IV, Form 990PF $108,107 75

Callaway Foundation, Inc.
Account. SunTrust Core Equities
From Date. 10/01/2013 to 9/30/14
Schedule for Part IV - Capital Gains and Losses

Form 990-PF
58-0566147

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
10/8/2013	SOLD 668 SHARES OF	INTL BUSINESS MACHINES CORP	122,906.72	(115,122.78)	10,620 25	(2,836.31)
10/18/2013	SOLD 46 SHARES OF	MASTERCARD INC CL A	32,411.95	(14,261.61)	18,150.34	0.00
10/18/2013	SOLD 55 SHARES OF	GOOGLE INC CL A	48,904.59	(33,622.59)	15,282.00	0.00
10/18/2013	SOLD 111 SHARES OF	GRAINGER W W INC	29,068.17	(21,677 25)	7,390.92	0.00
10/18/2013	SOLD 140 SHARES OF	V.F. CORP	28,261 30	(22,436 43)	0 00	5,824.87
10/18/2013	SOLD 163 SHARES OF	APPLE INC	82,254.88	(24,663.43)	57,591.45	0.00
10/18/2013	SOLD 194 SHARES OF	CHEVRON CORPORATION	23,182.59	(20,830 57)	2,352.02	0.00
10/18/2013	SOLD 204 SHARES OF	MOHAWK INDUSTRIES INC	25,487.31	(25,463.34)	0.00	23.97
10/18/2013	SOLD 224 SHARES OF	WHIRLPOOL CORPORATION	30,167 79	(29,782.89)	0.00	384.90
10/18/2013	SOLD 229 SHARES OF	PPG INDUSTRIES INC	39,948 35	(24,021 39)	15,926.96	0 00
10/18/2013	SOLD 246 SHARES OF	MONSANTO CO	25,972.22	(24,465.68)	0.00	1,506 54
10/18/2013	SOLD 250 SHARES OF	EOG RES INC	45,341.71	(27,681.68)	17,660.03	0.00
10/18/2013	SOLD 266 SHARES OF	TRW AUTOMOTIVE HOLDINGS CORP	20,643.90	(18,945.10)	0.00	1,698 80
10/18/2013	SOLD 282 SHARES OF	MCKESSON CORP	40,268.89	(28,248.51)	0 00	12,020.38
10/18/2013	SOLD 292 SHARES OF	COSTCO WHOLESALE CORP	34,519.63	(22,286.73)	12,232.90	0.00
10/18/2013	SOLD 312 SHARES OF	AMERIPRISE FINANCIAL INC.	30,609.78	(27,500 96)	0.00	3,108.82
10/18/2013	SOLD 323 SHARES OF	BECTON DICKINSON	33,614 02	(32,898.84)	0.00	715.18
10/18/2013	SOLD 368 SHARES OF	HUNT JB TRANS SVCS	27,467.04	(27,460.16)	0.00	6 88
10/18/2013	SOLD 369 SHARES OF	ANADARKO PETROLEUM CORPORATION	35,692.74	(32,024.66)	3,668.08	0.00
10/18/2013	SOLD 393 SHARES OF	ZIMMER HLDGS INC	34,528.37	(32,393.39)	0.00	2,134.98
10/18/2013	SOLD 412 SHARES OF	AMERICAN EXPRESS CO	33,045.94	(23,637.06)	9,408.88	0.00
10/18/2013	SOLD 413 SHARES OF	BOEING CO	50,496 63	(27,308 64)	23,187.99	0.00
10/18/2013	SOLD 423 SHARES OF	CIGNA CORP	32,765.00	(33,124.79)	0.00	(359.79)
10/18/2013	SOLD 434 SHARES OF	KRAFT FOODS GROUP INC	23,335.77	(20,112.84)	0.00	3,222.93
10/18/2013	SOLD 442 SHARES OF	HOME DEPOT INC	33,467 65	(21,083.24)	12,384.41	0.00
10/18/2013	SOLD 450 SHARES OF	TE CONNECTIVITY LIMITED	23,606.58	(22,380.70)	0 00	1,225.88
10/18/2013	SOLD 460 SHARES OF	COVIDIEN PLC	29,246.29	(27,246.61)	0 00	1,999.68
10/18/2013	SOLD 484 SHARES OF	HONEYWELL INTERNATIONAL INC	41,971.74	(29,408.28)	12,563.46	0.00
10/18/2013	SOLD 492 SHARES OF	EBAY INC	25,288 35	(27,398 55)	0.00	(2,110.20)
10/18/2013	SOLD 504 SHARES OF	DISNEY WALT CO NEW	33,465.01	(24,458.46)	9,006.55	0.00
10/18/2013	SOLD 510 SHARES OF	XILINX INC	23,138.29	(22,641.76)	0 00	496.53
10/18/2013	SOLD 525 SHARES OF	PROCTER & GAMBLE CO	41,684.27	(42,164 61)	0 00	(480.34)
10/18/2013	SOLD 550 SHARES OF	JACOBS ENGINEERING GROUP INC	32,971.92	(32,617.57)	0.00	354 35
10/18/2013	SOLD 555 SHARES OF	CBS CORPORATION CLASS B	32,422.53	(12,802.63)	19,619.90	0.00
10/18/2013	SOLD 560 SHARES OF	DISCOVER FINL SVCS	30,071.47	(14,290.82)	15,780.65	0.00

Callaway Foundation, Inc.
Account: SunTrust Core Equities
From Date: 10/01/2013 to 9/30/14
Schedule for Part IV - Capital Gains and Losses

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
10/18/2013	SOLD 565 SHARES OF	ALLSTATE CORP	30,469.91	(19,308.48)	11,161.43	0 00
10/18/2013	SOLD 580 SHARES OF	LOWES COS INC	28,419.50	(27,154.79)	0 00	1,264 71
10/18/2013	SOLD 628 SHARES OF	HALLIBURTON CO	32,467.03	(25,727 47)	0.00	6,739.56
10/18/2013	SOLD 650 SHARES OF	CVS CAREMARK CORP	38,986 32	(33,130 56)	0 00	5,855.76
10/18/2013	SOLD 669 SHARES OF	COMCAST CORP-CL A	31,730.11	(23,016.01)	8,714.10	0.00
10/18/2013	SOLD 690 SHARES OF	METLIFE INC	33,988.80	(27,650.99)	0.00	6,337.81
10/18/2013	SOLD 700 SHARES OF	ANALOG DEVICES INC	33,249.42	(20,616 82)	12,632 60	0.00
10/18/2013	SOLD 707 SHARES OF	GILEAD SCIENCES INC	47,594 41	(31,752 04)	0.00	15,842.37
10/18/2013	SOLD 719 SHARES OF	TEXAS INSTRUMENTS INC	29,212.46	(28,359.70)	0.00	852.76
10/18/2013	SOLD 836 SHARES OF	TYCO INTERNATIONAL LTD	29,853.04	(22,734.69)	7,118.35	0.00
10/18/2013	SOLD 859 SHARES OF	CITIGROUP INC	43,894.13	(44,215.08)	0.00	(320.95)
10/18/2013	SOLD 863 SHARES OF	KROGER CO	36,409.33	(33,680.47)	0 00	2,728.86
10/18/2013	SOLD 872 SHARES OF	SYMANTEC CORPORATION	21,860 65	(23,464 38)	0.00	(1,603 73)
10/18/2013	SOLD 954 SHARES OF	JOHNSON CONTROLS INC	40,658.77	(34,244.53)	0.00	6,414.24
10/18/2013	SOLD 1,043 SHARES OF	MYLAN INC	41,395 94	(15,885.62)	25,510.32	0.00
10/18/2013	SOLD 1,101 SHARES OF	D R HORTON INC	21,050.75	(29,211.73)	0.00	(8,160 98)
10/18/2013	SOLD 1,105 SHARES OF	PULTE GROUP INC	18,386.87	(26,556.35)	0 00	(8,169.48)
10/18/2013	SOLD 1,237 SHARES OF	SOUTHWEST AIRLINES CO	19,779.28	(17,754.54)	0.00	2,024.74
10/18/2013	SOLD 1,238 SHARES OF	DELTA AIR LINES INC	30,689.48	(22,159.08)	0.00	8,530.40
10/18/2013	SOLD 1,476 SHARES OF	FIFTH THIRD BANCORP	27,969.71	(20,723.53)	7,246.18	0.00
10/18/2013	SOLD 1,594 SHARES OF	MORGAN STANLEY	46,081 73	(41,030 68)	0.00	5,051.05
10/18/2013	SOLD 1,671 SHARES OF	CISCO SYSTEMS INC	38,048.00	(40,917.11)	0 00	(2,869.11)
10/18/2013	SOLD 2,188 SHARES OF	GENWORTH FINANCIAL	29,800.04	(28,978.87)	0.00	821.17
10/28/2013	SOLD 5,371 SHARES OF	FIFTH THIRD BANCORP	103,133.22	(72,458.28)	30,674.94	0 00
11/5/2013	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	855 90	0.00	855.90	0.00
11/22/2013	SOLD 3,174 SHARES OF	SYMANTEC CORPORATION	74,766 39	(84,675.36)	0 00	(9,908.97)
12/11/2013	SOLD 693 SHARES OF	BOEING CO	93,106.66	(46,677.30)	46,429.36	0.00
12/11/2013	SOLD 477 SHARES OF	COVIDIEN PLC	32,330.49	(27,535.72)	0.00	4,794.77
12/11/2013	SOLD 566 SHARES OF	TE CONNECTIVITY LIMITED	30,410.65	(29,466 06)	0.00	944.59
12/11/2013	SOLD 868 SHARES OF	TYCO INTERNATIONAL LTD	32,558.11	(23,898.51)	8,659.60	0.00
12/11/2013	SOLD 367 SHARES OF	ADOBE SYS INC	20,294 74	(20,210 38)	0.00	84.36
12/11/2013	SOLD 586 SHARES OF	ALLSTATE CORP	31,502 81	(20,026.14)	11,476 67	0.00
12/11/2013	SOLD 428 SHARES OF	AMERICAN EXPRESS CO	36,494 92	(24,555.00)	11,939.92	0.00
12/11/2013	SOLD 323 SHARES OF	AMERIPRISE FINANCIAL INC.	34,935.07	(28,470 54)	0.00	6,464.53
12/11/2013	SOLD 383 SHARES OF	ANADARKO PETROLEUM CORPORATION	32,646 35	(33,239.69)	(593 34)	0 00

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
12/11/2013	SOLD 726 SHARES OF	ANALOG DEVICES INC	35,493.52	(21,382.59)	14,110.93	0.00
12/11/2013	SOLD 169 SHARES OF	APPLE INC	95,572.90	(25,571.29)	70,001.61	0.00
12/11/2013	SOLD 335 SHARES OF	BECTON DICKINSON	35,944 87	(34,121 09)	0.00	1,823.78
12/11/2013	SOLD 231 SHARES OF	BOEING CO	30,879.54	(15,135 42)	15,744.12	0 00
12/11/2013	SOLD 576 SHARES OF	CBS CORPORATION CLASS B	34,110.12	(13,287.05)	20,823.07	0.00
12/11/2013	SOLD 438 SHARES OF	CIGNA CORP	37,702.38	(34,167.45)	0.00	3,534.93
12/11/2013	SOLD 674 SHARES OF	CVS CAREMARK CORP	45,810 98	(33,472.12)	0.00	12,338.86
12/11/2013	SOLD 201 SHARES OF	CHEVRON CORPORATION	24,851.20	(20,601.08)	4,250.12	0.00
12/11/2013	SOLD 1,734 SHARES OF	CISCO SYSTEMS INC	36,742.82	(38,867.99)	0.00	(2,125.17)
12/11/2013	SOLD 891 SHARES OF	CITIGROUP INC	46,081.71	(38,629.13)	0 00	7,452.58
12/11/2013	SOLD 693 SHARES OF	COMCAST CORP-CL A	34,212.81	(23,841.69)	10,371.12	0.00
12/11/2013	SOLD 302 SHARES OF	COSTCO WHOLESALE CORP	36,245.40	(23,049.97)	13,195.43	0.00
12/11/2013	SOLD 1,142 SHARES OF	D R HORTON INC	22,280 03	(30,299.55)	0.00	(8,019.52)
12/11/2013	SOLD 1,284 SHARES OF	DELTA AIR LINES INC	36,914.35	(21,307 09)	0.00	15,607.26
12/11/2013	SOLD 416 SHARES OF	DEVON ENERGY CORPORATION	25,292 35	(26,015 02)	0.00	(722.67)
12/11/2013	SOLD 522 SHARES OF	DISNEY WALT CO NEW	37,348.44	(25,331.98)	12,016.46	0.00
12/11/2013	SOLD 581 SHARES OF	DISCOVER FINL SVCS	30,902 85	(13,962.42)	16,940.43	0.00
12/11/2013	SOLD 259 SHARES OF	EOG RES INC	41,255.39	(28,678.21)	12,577.18	0.00
12/11/2013	SOLD 510 SHARES OF	EBAY INC	26,465.98	(28,400.93)	0 00	(1,934.95)
12/11/2013	SOLD 2,269 SHARES OF	GENWORTH FINANCIAL	34,647.02	(29,114.70)	0.00	5,532.32
12/11/2013	SOLD 733 SHARES OF	GILEAD SCIENCES INC	53,354.14	(24,839.17)	28,514.97	0.00
12/11/2013	SOLD 57 SHARES OF	GOOGLE INC CL A	61,823.40	(33,559 36)	28,264.04	0.00
12/11/2013	SOLD 115 SHARES OF	GRAINGER W W INC	29,518.83	(22,450 45)	7,068.38	0 00
12/11/2013	SOLD 651 SHARES OF	HALLIBURTON CO	32,165.35	(26,591.27)	0.00	5,574.08
12/11/2013	SOLD 458 SHARES OF	HOME DEPOT INC	35,993 59	(21,540 98)	14,452.61	0.00
12/11/2013	SOLD 502 SHARES OF	HONEYWELL INTERNATIONAL INC	44,084 87	(30,501 97)	13,582.90	0.00
12/11/2013	SOLD 381 SHARES OF	HUNT JB TRANS SVCS	29,046 93	(26,695.96)	0.00	2,350.97
12/11/2013	SOLD 570 SHARES OF	JACOBS ENGINEERING GROUP INC	33,384.31	(32,580.17)	0.00	804.14
12/11/2013	SOLD 990 SHARES OF	JOHNSON CONTROLS INC	50,914.81	(31,259 05)	0.00	19,655.76
12/11/2013	SOLD 450 SHARES OF	KRAFT FOODS GROUP INC	24,317.57	(20,809.66)	3,507.91	0.00
12/11/2013	SOLD 895 SHARES OF	KROGER CO	36,094 72	(32,303.05)	0.00	3,791.67
12/11/2013	SOLD 601 SHARES OF	LOWES COS INC	28,450.84	(28,010.33)	0.00	440.51
12/11/2013	SOLD 48 SHARES OF	MASTERCARD INC CL A	36,651.68	(14,881.68)	21,770.00	0 00
12/11/2013	SOLD 293 SHARES OF	MCKESSON CORP	46,855.74	(26,610.47)	20,245.27	0.00
12/11/2013	SOLD 715 SHARES OF	METLIFE INC	37,057.80	(28,652.84)	0.00	8,404.96

Callaway Foundation, Inc.
Account: SunTrust Core Equities
From Date: 10/01/2013 to 9/30/14
Schedule for Part IV - Capital Gains and Losses

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
12/11/2013	SOLD 212 SHARES OF	MOHAWK INDUSTRIES INC	29,891 47	(24,513 26)	0.00	5,378.21
12/11/2013	SOLD 256 SHARES OF	MONSANTO CO	28,602.38	(24,238 07)	0.00	4,364.31
12/11/2013	SOLD 1,654 SHARES OF	MORGAN STANLEY	50,859.61	(34,762.20)	0.00	16,097.41
12/11/2013	SOLD 1,081 SHARES OF	MYLAN INC	46,033 58	(16,464.39)	29,569 19	0.00
12/11/2013	SOLD 413 SHARES OF	NORFOLK SOUTHERN CORP	37,070.23	(36,770.79)	0.00	299.44
12/11/2013	SOLD 237 SHARES OF	PPG INDUSTRIES INC	44,396 43	(24,860.57)	19,535.86	0.00
12/11/2013	SOLD 544 SHARES OF	PROCTER & GAMBLE CO	45,493.92	(42,271.64)	0.00	3,222.28
12/11/2013	SOLD 1,146 SHARES OF	PULTE GROUP INC	21,097.49	(27,541.71)	0.00	(6,444.22)
12/11/2013	SOLD 1,569 SHARES OF	SOUTHWEST AIRLINES CO	29,120.13	(26,383.30)	0.00	2,736.83
12/11/2013	SOLD 276 SHARES OF	TRW AUTOMOTIVE HOLDINGS CORP	20,826.59	(19,657.33)	0 00	1,169.26
12/11/2013	SOLD 746 SHARES OF	TEXAS INSTRUMENTS INC	32,368.37	(29,160.40)	0.00	3,207.97
12/11/2013	SOLD 145 SHARES OF	V F. CORP	33,527.76	(23,237.73)	10,290.03	0.00
12/11/2013	SOLD 233 SHARES OF	WHIRLPOOL CORPORATION	35,317.52	(30,255.17)	0.00	5,062.35
12/11/2013	SOLD 529 SHARES OF	XILINX INC	23,090.44	(23,485.27)	0.00	(394 83)
12/11/2013	SOLD 408 SHARES OF	ZIMMER HLDGS INC	37,478.22	(31,602.96)	0.00	5,875.26
1/27/2014	SOLD 2,874 SHARES OF	PULTE GROUP INC	55,468.96	(57,523.17)	0 00	(2,054.21)
2/4/2014	SOLD 580 SHARES OF	BOEING CO	73,157 25	(42,959 66)	26,548.02	3,649.57
2/5/2014	SOLD 505 SHARES OF	CHEVRON CORPORATION	56,845.79	(50,806.94)	6,038.85	0.00
2/6/2014	SOLD 1,470 SHARES OF	ALLSTATE CORP	73,908.11	(50,236.23)	23,671.88	0.00
2/20/2014	SOLD 4,346 SHARES OF	CISCO SYSTEMS INC	98,596.41	(92,317.74)	0.00	6,278.67
3/7/2014	SOLD 2,235 SHARES OF	CITIGROUP INC	109,242.43	(96,871.49)	12,370.94	0 00
3/10/2014	SOLD 283 SHARES OF	JOHNSON CONTROLS INC	13,831.49	(8,935.67)	4,895.82	0.00
3/10/2014	SOLD 93 SHARES OF	WHIRLPOOL CORPORATION	13,782 81	(12,076 09)	0.00	1,706.72
4/3/2014	SOLD 532 SHARES OF	MOHAWK INDUSTRIES INC	71,924.86	(60,559.13)	7,592.17	3,773.56
4/22/2014	SOLD 236 SHARES OF	HOME DEPOT INC	17,979.26	(11,099.72)	6,879.54	0 00
4/22/2014	SOLD 914 SHARES OF	HOME DEPOT INC	69,611.26	(42,987.88)	26,623.38	0 00
5/20/2014	SOLD 1,431 SHARES OF	JACOBS ENGINEERING GROUP INC	76,000.15	(80,365.39)	0.00	(4,365.24)
5/30/2014	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	28.91	0.00	28.91	0.00
6/12/2014	SOLD 883 SHARES OF	MORGAN STANLEY	28,351.09	(17,776.56)	10,574.53	0.00
7/8/2014	SOLD,1,139 SHARES OF	DELTA AIR LINES INC	43,706.56	(18,900.91)	24,805.65	0.00
7/18/2014	SOLD 290 SHARES OF	GRAINGER W W INC	71,158.97	(56,614.18)	14,544.79	0.00
7/30/2014	SOLD 1,599 SHARES OF	XILINX INC	66,222.71	(72,454.74)	0.00	(6,232.03)
7/30/2014	SOLD 2,864 SHARES OF	D R HORTON INC	60,815.69	(63,856.21)	(3,960.95)	920.43
9/3/2014	SOLD 641 SHARES OF	COVIDIEN PLC	55,709 61	(36,971 58)	18,738 03	0 00
9/3/2014	SOLD 643 SHARES OF	MONSANTO CO	74,116 07	(58,566.44)	15,549.63	0.00

Callaway Foundation, Inc.
Account: SunTrust Core Equities
From Date: 10/01/2013 to 9/30/14
Schedule for Part IV - Capital Gains and Losses

Form 990-PF
58-0566147

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
9/3/2014	SOLD 747 SHARES OF	COVIDIEN PLC	64,834.72	(45,106.09)	16,188.22	3,540.41
9/30/2014	SOLD 692 SHARES OF	TRW AUTOMOTIVE HOLDINGS CORP	70,628.79	(49,285.76)	21,343 03	0 00
			$5,662,825.66	($4,403,950 60)	$1,063,916 89	$194,958.17

Total Gains/Losses for SunTrust Core Equities Managed Investment Account - Part IV, Form 990PF $1,258,875 06

Callaway Foundation, Inc.
Account: SunTrust Miscellaneous Funds
From Date: 10/01/2013 to 9/30/2014
Schedule for Part IV - Capital Gains and Losses

Form 990-PF
58-0566147

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
12/11/2013	SOLD 140,132.215 SHARES OF	ABSOLUTE STRATEGIES FUND I	1,549,862.30	(1,568,064.59)	(18,202.29)	0.00
12/17/2014	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	191.71	0.00	191.71	0.00
12/20/2014	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	297.28	0.00	297.28	0 00
5/15/2014	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	940.28	0 00	940.28	0.00
5/23/2014	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	404.22	0 00	404 22	0.00
6/6/2014	SOLD 13,751 SHARES OF	ISHARES RUSSELL MIDCAP GRWTH ETF	1,196,489.31	(917,056.94)	279,432 37	0 00
6/6/2014	SOLD 16,888 SHARES OF	ISHARES RUSSELL 2000 GROWTH ETF	2,181,440.60	(1,563,813 37)	617,627.23	0 00
9/15/2014	SOLD 4,526 533 SHARES OF	T ROWE PRICE INST L/C GRWTH	129,051 45	(97,406.09)	31,504.04	141.32
9/15/2014	SOLD 3,149.326 SHARES OF	INVESCO SMALL CAP GROWTH FD-R5	139,893 08	(127,610.69)	0.00	12,282.39
9/15/2014	SOLD 4,593.42 SHARES OF	JOHN HANCOCK III DISCPLN V-I	88,239.60	(79,603.97)	0 00	8,635.63
9/15/2014	SOLD 3,286.135 SHARES OF	HARTFORD DIVIDEND AND GROWTH FUND-Y	90,072.96	(83,595 70)	0.00	6,477.26
9/15/2014	SOLD 3,947.401 SHARES OF	VANGUARD INSTITUTIONAL INDEX FUND	721,505.88	(676,059.95)	0.00	45,445.93
9/15/2014	SOLD 2,071 SHARES OF	RIDGEWORTH SEIX FLT HIGH INCOME#RGCJ	18,597.58	(18,788.01)	(58.12)	(132.31)
9/17/2014	SOLD 445 SHARES OF	ISHARES IBOXX H/Y CORP BOND ETF	41,250.58	(40,970.93)	279 65	0.00
9/17/2014	SOLD 4,006 SHARES OF	ISHARES RUSSELL 1000 VALUE ETF	408,925.44	(314,116.47)	94,808 97	0.00
9/17/2014	SOLD 1,617 SHARES OF	ISHARES RUSSEL 2000 VALUE ETF	160,782.19	(159,207.56)	0.00	1,574.63
9/17/2014	SOLD 1,728 SHARES OF	ISHARES RUSSELL MIDCAP GRWTH ETF	156,976 68	(115,240.67)	41,736.01	0.00
9/17/2014	SOLD 4,718 SHARES OF	ISHARES RUSSELL 1000 GROWTH ETF	437,585.29	(310,528.85)	127,056.44	0.00
9/17/2014	SOLD 894 SHARES OF	ISHARES DJ SELECT DIVIDEND ETF	67,731 96	(51,205.28)	16,526.68	0.00
9/17/2014	SOLD 2,062 SHARES OF	ISHARES RUSSELL MIDCAP VALUE ETF	149,044.66	(145,389.15)	0.00	3,655.51
			$7,539,283 05	($6,268,658.22)	$1,192,544.47	$78,080.36

Total Gains/Losses for SunTrust Miscellaneous Funds Managed Investment Account - Part IV, Form 990PF $1,270,624 83

Callaway Foundation, Inc.
Account: SunTrust International
From Date: 10/01/2013 to 9/30/14
Schedule for Part IV - Capital Gains and Losses

Form 990-PF
58-0566147

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
10/22/2013	SOLD 26,200 SHARES OF	VANGUARD FTSE EMERGING MARKETS ETF	1,107,486.16	(1,144,678.00)	(37,191.84)	0 00
4/11/2014	SOLD 370,104 583 SHARES OF	MFS RESEARCH INTERNATIONAL FUND-I	6,761,810.73	(5,395,045 85)	1,365,268.11	1,496 77
7/7/2014	SOLD 5,216 27 UNITS OF	FEDERATED TRSY OBLIG MM-I #68 FFS	5,216.60	(5,216.27)	0.33	0.00
9/15/2014	SOLD 4,596.011 SHARES OF	BRANDES INTL S/C EQUITY-I	64,757.79	(66,379.15)	0.00	(1,621.36)
9/15/2014	SOLD 4,920 072 SHARES OF	ARTISAN INTL VALUE FUND-INV	185,043.92	(178,057.41)	0.00	6,986 51
9/15/2014	SOLD 2,759 104 SHARES OF	OPPENHEIMER DEVELOPING MKT-Y	110,805.60	(95,983.29)	11,282.33	3,539 98
9/15/2014	SOLD 11,773 638 SHARES OF	DFA INTERNATIONAL CORE EQUITY FUND	150,113.88	(154,362.45)	0 00	(4,248.57)
9/17/2014	SOLD 273 SHARES OF	VANGUARD FTSE EMERGING MARKETS ETF	12,118.23	(11,927 37)	190 86	0.00
			$8,397,352 91	($7,051,649 79)	$1,339,549 79	$6,153.33

Total Gains/Losses for SunTrust International Managed Investment Account - Part IV, Form 990PF $1,345,703.12

Callaway Foundation, Inc.
Account: SunTrust MidCap
From Date: 10/01/2013 to 9/30/14
Schedule for Part IV - Capital Gains and Losses

Form 990-PF
58-0566147

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Tax Cost**	**Long Term**	**Short Term**
10/2/2013	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	1,821.77	-	1,821.77	-
			$1,821 77	$0.00	$1,821.77	$0.00

Total Gains/Losses for SunTrust Mid Cap Managed Investment Account - Part IV, Form 990PF $1,821.77

Callaway Foundation, Inc.
Account: SunTrust Alternative Funds
From Date: 10/01/2013 to 9/30/14
Schedule for Part IV - Capital Gains and Losses

Form 990-PF
58-0566147

					Gains/Losses	
Date	**Description**	**Description 2**	**Cash Proceeds**	**Cost**	**Long Term**	**Short Term**
10/11/2013	FED BASIS OF SPRINGHARBOUR2013	ADJUSTED BY $1,897.00-	0.00	(1,897.00)	0.00	(1,897.00)
12/18/2013	SOLD 10,989 SHARES OF	SPRINGHARBOUR2013 PRIV EQTY FD LP	10,989.00	(10,989 00)	0 00	0.00
6/23/2014	SOLD 13,187 SHARES OF	SPRINGHARBOUR2013 PRIV EQTY FD LP	13,187.00	(10,537.63)	2,649.37	0.00
			$24,176 00	($23,423 63)	$2,649 37	($1,897.00)

Total Gains/Losses for SunTrust Alternative Funds Managed Investment Account - Part IV, Form 990PF $752.37

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA), LLC
Monarch Plaza
3414 Peachtree Rd NE Suite 400
Atlanta GA 30326
(800) 821 2096

[redacted]

Managed Account Statement

Account Number: 2A7-010404
Statement Period: 09/01/2014 - 09/30/2014

CALLAWAY FOUNDATION INC
ATTN SPEER BURDETTE
HORIZON ASSET MANAGEMENT, INC
P.O. BOX 790
LAGRANGE GA 30241-0014

Your Relationship Manager:
MICHAEL OLMSTED
(404) 897-3326

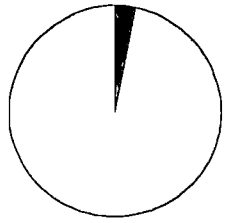
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$5,608,998.67**	**$5,425,567.55**
Cash Deposits	54 79	152 08
Cash Withdrawals	-218 74	-927.63
Dividends/Interest	4,570 57	28,095 25
Fees	0 00	-41,180 29
Change In Account Value	-167,971 46	33,726 87
Ending Account Value	**$5,445,433.83**	**$5,445,433.83**
Accrued Interest	$0 00	
Account Value with Accrued Interest	**$5,445,433 83**	
Estimated Annual Income	$24,092 04	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	115,433 83	146,672 48	154,196 45	3%
Equities	5,310,133 72	5,462,326 19	5,291,237.38	97%
Account Total (Pie Chart)	**$5,425,567.55**	**$5,608,998 67**	**$5,445,433.83**	**100%**

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation



Please review your allocation

PAR-02-ROLL

B0003494CSF30033

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Pershing LLC, member FINRA, NYSE, SIPC

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[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0 00	0 00	6,314 04
Long-Term Gain/Loss	9,680 71	34,412 03	1,940,253 56
Net Gain/Loss	**9,680 71**	**34,412 03**	**1,946,567 60**

This summary excludes transactions where cost basis information is not available

Client Service Information

Your Relationship Manager: F17

MICHAEL OLMSTED
PRIVATE BANKING USA
MONARCH PLAZA
3414 PEACHTREE RD NE
SUITE 400
ATLANTA GA 30326-1167

Contact Information

Telephone Number: (404) 897-3326
Fax Number: (404) 962-4238

Client Service Information

Service Hours. Monday - Friday 07 00 a m - 10 00 p m (EST)
Saturday - Sunday 08 00 a m - 06 00 p m (EST)
Client Service Telephone Number (866) 355-4746
Web Site: WWW CREDIT-SUISSE COM/CLIENTVIEW

Your Account Information

Investment Objective

Investment Objective. GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective If you wish to make a change or have any questions please contact your Relationship Manager

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities FIRST IN FIRST OUT

Electronic Delivery

You have not selected any account communications for electronic delivery To register and turn off paper communications, log in to your account or contact your Relationship Manager for more information

Portfolio Manager

Portfolio Manager . HORIZON ASSET MANAGEMENT, LLC

Portfolio Investment Style: ABSOLUTE RETURN

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CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
Monarch Plaza
3414 Peachtree Rd NE Suite 400
Atlanta GA 30326
(800) 821 2996

[redacted]

Managed Account Statement

Statement Period: 09/01/2014 - 09/30/2014

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
Cash Balance				0 00	1,184 96				
Money Market									
FEDERATED PRIME CASH SERIES									
08/30/14	153,011 490	0000129285	09/30/14	146,672 48	153,011 49	0 00	8 90	0 01%	0 01%
Total Money Market				$146,672 48	$153,011.49	$0 00	$8 90		
Total Cash, Money Funds, and Bank Deposits				$146,672.48	$154,196.45	$0 00	$8 90		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 0 00% of Portfolio *(In Maturity Date Sequence)*									
Corporate Bonds									
5ESC MIRANT CORP SR DEBE CONV			Security Identifier: 6046759B6						
2 500% 06/15/21 B/E DTD 05/31/01									
CALLABLE SECURITY IN DEFAULT1ST CPN DTE 12/15/01									
CPN PMT SEMI ANNUAL									
ON JUN 15 AND DEC 15									
08/26/05 *	138,000 000	0 0000	0 00	N/A	N/A	N/A	0 00		
			Original Cost Basis $0 00						
Total Corporate Bonds	138,000 000		$0 00		$0.00	$0 00	$0.00	$0.00	
Total Fixed Income	138,000 000		$0 00		$0 00	$0 00	$0 00	$0.00	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 97.00% of Portfolio								
Common Stocks								
BROOKFIELD PPTY PARTNERS L P UNIT LP			Security Identifier: BPY					
ISIN#BMG162491077			CUSIP G16249107					
Dividend Option Cash								
04/18/13 *	425 000	21 4350	9,109 83	21 0700	8,954 75	-155 08	425 00	4 74%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GLENCORE XSTRATA PLC SHS			**Security Identifier: GLCNF**					
ISIN#JE00B4T3BW64			CUSIP G39420107					
Dividend Option. Cash								
02/08/12 *	2,428 000	7 0830	17,196 31	5 5300	13,426 84	-3,769 47	415 18	3 09%
HENDERSON LAND DEVELOPMENT CO LTD			**Security Identifier: HLDVF**					
SHS ISIN#HK0012000102			CUSIP. Y31476107					
Dividend Option Cash								
09/30/08 *	13,970 000	3 5570	49,688 17	6 4778	90,495 36	40,807 19		
09/14/10 *	1,694 000	5 3480	9,059 54	6 4778	10,973 45	1,913 91		
09/27/10 *	2,178 000	5 8550	12,752 46	6 4778	14,108 72	1,356 26		
10/25/10 *	3,630 000	6 1740	22,410 30	6 4778	23,514 54	1,104 24		
03/29/11 *	2,783 000	5 5150	15,347 21	6 4778	18,027 81	2,680 60		
04/11/11 *	1,936 000	6 0040	11,624 32	6 4778	12,541 09	916 77		
05/12/11 *	4,235 000	5.5350	23,439 50	6 4778	27,433 64	3,994 14		
Total Noncovered	**30,426.000**		**144,321.50**		**197,094.61**	**52,773 11**		
Total	**30,426.000**		**$144,321.50**		**$197,094 61**	**$52,773 11**	**$0 00**	
AUTONATION INC DEL COM			**Security Identifier: AN**					
Dividend Option Cash			CUSIP 05329W102					
12/21/10 *	579 000	27 6910	16,032 86	50 3100	29,129 49	13,096 63		
01/03/11 *	448 000	28 5040	12,769 61	50 3100	22,538.88	9,769 27		
01/04/11 *	188 000	28 2390	5,308 91	50 3100	9,458 28	4,149 37		
01/14/11 *	629 000	28 3000	17,800 70	50 3100	31,644 99	13,844 29		
01/26/11 *	503 000	29 6280	14,903 09	50 3100	25,305 93	10,402 84		
02/02/11 *	727 000	28 5570	20,760 65	50 3100	36,575.37	15,814 72		
02/10/11 *	248 000	33 4500	8,295 62	50 3100	12,476 88	4,181 26		
02/23/11 *	834 000	32 3620	26,989 82	50 3100	41,958 54	14,968 72		
03/08/11 *	101 000	33 2050	3,353 69	50 3100	5,081 31	1,727 62		
03/09/11 *	377 000	33.2160	12,522 58	50 3100	18,966 87	6,444 29		
03/28/11 *	357 000	34 5860	12,347 27	50 3100	17,960 67	5,613 40		
04/21/11 *	143 000	33 6240	4,808 29	50 3100	7,194 33	2,386 04		
04/25/11 *	391 000	33 9030	13,256 15	50 3100	19,671 21	6,415 06		
Total Noncovered	**5,525.000**		**169,149 24**		**277,962 75**	**108,813 51**		
Total	**5,525.000**		**$169,149 24**		**$277,962.75**	**$108,813.51**	**$0.00**	
BERKSHIRE HATHAWAY INC DEL CL B NEW			**Security Identifier: BRK B**					
Dividend Option Cash			CUSIP 084670702					
08/05/05 *,3	71 000	55 5800	3,946 18	138 1400	9,807 94	5,861 76		
08/08/07 *,3	1,000 000	74 0400	74,039 80	138 1400	138,140 00	64,100 20		
Total Noncovered	**1,071.000**		**77,985 98**		**147,947.94**	**69,961.96**		
Total	**1,071 000**		**$77,985.98**		**$147,947 94**	**$69,961 96**	**$0 00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BROOKFIELD ASSET MGMT INC VTG SHS CL A ISIN#CA1125851040 Security Identifier: BAM CUSIP 112585104								
Dividend Option Cash								
08/29/05 *	582 000	17 1820	9,999 90	44 9600	26,166 72	16,166 82	372.48	1 42%
09/07/05 *	450 000	18 1530	8,169 00	44 9600	20,232 00	12,063 00	288 00	1 42%
09/13/05 *	225 000	18 3900	4,137 74	44 9600	10,116 00	5,978 26	144 00	1 42%
10/26/05 *	1,665 000	19 3980	32,296 89	44 9600	74,858 40	42,561 51	1,065 60	1 42%
07/26/07 *	1,300 000	35 9810	46,775 28	44 9600	58,448 00	11,672 72	832 00	1 42%
08/08/07 *	2,784 000	34 5730	96,252 27	44 9600	125,168 64	28,916 37	1,781 76	1 42%
08/31/07 *	150 000	33 9940	5,099 09	44 9600	6,744 00	1,644 91	96 00	1 42%
09/13/07 *	250 000	33 5310	8,382 71	44 9600	11,240 00	2,857 29	160 00	1 42%
Total Noncovered	**7,406.000**		**211,112 88**		**332,973.76**	**121,860 88**	**4,739 84**	
Total	**7,406 000**		**$211,112 88**		**$332,973 76**	**$121,860 88**	**$4,739 84**	
BROOKFIELD RESIDENTIAL PPTYS INC COM ISIN#CA11283W1041 Security Identifier: BRP CUSIP: 11283W104								
Dividend Option: Cash								
05/08/12 *	1,523 000	11 4510	17,440 03	18 8900	28,769 47	11,329.44		
Total Noncovered	**1,523 000**		**17,440.03**		**28,769 47**	**11,329.44**		
09/06/12	375 000	14 5050	5,439 49	18 8900	7,083 75	1,644 26		
09/07/12	189 000	14 5110	2,742 56	18 8900	3,570 21	827 65		
09/10/12	230 000	14 4850	3,331 57	18 8900	4,344 70	1,013 13		
09/11/12	220 000	14 5010	3,190 13	18 8900	4,155 80	965 67		
09/12/12	223 000	14 5410	3,242 62	18 8900	4,212 47	969 85		
09/13/12	166 000	14 6510	2,432 03	18 8900	3,135 74	703 71		
Total Covered	**1,403 000**		**20,378.40**		**26,502 67**	**6,124 27**		
Total	**2,926.000**		**$37,818 43**		**$55,272 14**	**$17,453.71**	**$0.00**	
COLFAX CORP COM Security Identifier: CFX								
Dividend Option Cash CUSIP: 194014106								
01/06/12 *	530.000	29.6570	15,718.10	56.9700	30,194.10	14,476.00		
01/27/12 *	544 000	31 9590	17,385 64	56 9700	30,991 68	13,606 04		
Total Noncovered	**1,074.000**		**33,103.74**		**61,185 78**	**28,082 04**		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COLFAX CORP COM *(continued)*								
05/07/13	501 000	45 1490	22,619 70	56 9700	28,541.97	5,922 27		
Total Covered	**501 000**		**22,619 70**		**28,541.97**	**5,922 27**		
Total	**1,575 000**		**$55,723 44**		**$89,727 75**	**$34,004.31**	**$0.00**	
CONTINENTAL RES INC COM			**Security Identifier. CLR**					
ISIN#US2120151012			CUSIP 212015101					
Dividend Option Cash								
12/16/11 *	486 000	31 5980	15,356 41	66 4800	32,309.28	16,952 87		
12/21/11 *	450 000	32 9800	14,841 11	66 4800	29,916 00	15,074 89		
Total Noncovered	**936.000**		**30,197 52**		**62,225 28**	**32,027.76**		
Total	**936.000**		**$30,197.52**		**$62,225 28**	**$32,027.76**	**$0 00**	
CRIMSON WINE GROUP LTD COM			**Security Identifier: CWGL**					
Dividend Option Cash			CUSIP 22662X100					
08/05/05 *	144 900	5 4520	789 94	9 1700	1,328 73	538 79		
08/08/07 *	130 000	13 8070	1,794 94	9 1700	1,192 10	-602 84		
05/04/10 *	61 600	7.1430	440 02	9 1700	564 87	124 85		
08/31/10 *	220 300	6 0950	1,342 73	9 1700	2,020 15	677 42		
10/13/10 *	55 800	7 2860	406 57	9 1700	511 69	105 12		
Total Noncovered	**612.600**		**4,774.20**		**5,617.54**	**843 34**		
01/24/13	104 600	7 0760	740 18	9 1700	959 18	219 00		
02/13/13	76 800	7 7450	594 78	9 1700	704 26	109 48		
Total Covered	**181.400**		**1,334.96**		**1,663.44**	**328 48**		
Total	**794.000**		**$6,109.16**		**$7,280.98**	**$1,171.82**	**$0 00**	
DISH NETWORK CORP CL A			**Security Identifier: DISH**					
Dividend Option Cash			CUSIP 25470M109					
10/18/11 *	611 000	26 0900	15,940 99	64 5800	39,458 38	23,517 39		
11/03/11 *	638 000	23 6930	15,115 82	64 5800	41,202 04	26,086 22		
11/29/11 *	630 000	24 0000	15,120 13	64 5800	40,685 40	25,565 27		
04/25/12 *	533 000	31 4190	16,746 54	64 5800	34,421 14	17,674 60		
Total Noncovered	**2,412.000**		**62,923.48**		**155,766 96**	**92,843 48**		
Total	**2,412 000**		**$62,923.48**		**$155,766.96**	**$92,843.48**	**$0 00**	
DREAMWORKS ANIMATION SKG INC CL A			**Security Identifier: DWA**					
Dividend Option. Cash			CUSIP 26153C103					
06/23/10 *	516 000	28 8620	14,892 79	27 2700	14,071 32	-821 47		
07/01/10 *	593 000	28.3860	16,832 84	27.2700	16,171 11	-661 73		
01/06/11 *	109 000	29 5240	3,218 17	27 2700	2,972 43	-245 74		
01/07/11 *	468.000	29.3910	13,755 18	27 2700	12,762.36	-992 82		
02/16/11 *	448.000	29 0560	13,017.09	27 2700	12,216.96	-800.13		
02/17/11 *	232 000	27 7300	6,433 38	27 2700	6,326 64	-106 74		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DREAMWORKS ANIMATION SKG INC CL A *(continued)*								
04/27/11 *	777 000	25 8930	20,118 71	27 2700	21,188 79	1,070 08		
06/15/11 *	712 000	21 3930	15,232 10	27 2700	19,416 24	4,184 14		
07/12/11 *	807 000	20 8660	16,838 70	27 2700	22,006 89	5,168 19		
08/05/11 *	363 000	19 6600	7,136 47	27 2700	9,899 01	2,762 54		
08/08/11 *	535 000	18 9850	10,156 76	27 2700	14,589 45	4,432 69		
08/25/11 *	761 000	19 6980	14,990 33	27 2700	20,752 47	5,762 14		
09/21/11 *	830 000	19 4940	16,180 02	27 2700	22,634 10	6,454 08		
Total Noncovered	**7,151.000**		**168,802.54**		**195,007.77**	**26,205 23**		
01/23/13	1,183 000	17 2410	20,396 69	27 2700	32,260 41	11,863 72		
05/01/13	521 000	20 9020	10,890 10	27 2700	14,207 67	3,317 57		
06/04/13	376 000	22 0390	8,286 81	27 2700	10,253 52	1,966 71		
06/05/13	774 000	22 1080	17,111 21	27 2700	21,106 98	3,995 77		
06/28/13	950 000	25 7380	24,451 10	27 2700	25,906 50	1,455 40		
05/01/14	229 000	24 7450	5,666 56	27 2700	6,244 83	578 27		
07/30/14	1,784 000	19 7840	35,294 66	27 2700	48,649 68	13,355 02		
Total Covered	**5,817 000**		**122,097.13**		**158,629.59**	**36,532 46**		
Total	**12,968.000**		**$290,899 67**		**$353,637.36**	**$62,737 69**		**$0 00**
GOOGLE INC CL A			**Security Identifier: GOOGL**					
Dividend Option Cash			CUSIP 38259P508					
09/28/11 *	29 000	269 1690	7,805 90	588 4100	17,063 89	9,257 99		
10/25/11 *	28 000	294 4250	8,243 89	588 4100	16,475 48	8,231 59		
Total Noncovered	**57 000**		**16,049 79**		**33,539.37**	**17,489 58**		
Total	**57 000**		**$16,049 79**		**$33,539.37**	**$17,489.58**		**$0.00**
GOOGLE INC CL C			**Security Identifier: GOOG**					
Dividend Option Cash			CUSIP 38259P706					
09/28/11 *	29 000	268 3090	7,780 95	577 3600	16,743 44	8,962.49		
10/25/11 *	28 000	293 4840	8,217 54	577 3600	16,166 08	7,948 54		
Total Noncovered	**57.000**		**15,998.49**		**32,909.52**	**16,911.03**		
Total	**57.000**		**$15,998 49**		**$32,909 52**	**$16,911 03**		**$0 00**

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HOWARD HUGHES CORP COM				**Security Identifier. HHC**				
Dividend Option Cash				CUSIP 44267D107				
01/05/11 *	113 000	54 3250	6,138 70	150 0000	16,950 00	10,811 30		
01/06/11 *	211 000	54 8960	11,583 06	150 0000	31,650 00	20,066 94		
04/19/11 *	298 000	62 9820	18,768 64	150 0000	44,700 00	25,931.36		
08/10/11 *	196 000	52 8210	10,352 88	150 0000	29,400 00	19,047 12		
08/11/11 *	79 000	54 4460	4,301 26	150 0000	11,850 00	7,548 74		
08/12/11 *	291 000	52 8680	15,384 47	150 0000	43,650 00	28,265 53		
11/21/11 *	34 000	45 0040	1,530 13	150 0000	5,100 00	3,569 87		
11/22/11 *	104 000	45 0540	4,685 66	150 0000	15,600 00	10,914 34		
11/23/11 *	226 000	44 1920	9,987 37	150 0000	33,900 00	23,912 63		
11/25/11 *	39 000	44 7310	1,744 49	150 0000	5,850 00	4,105 51		
12/09/11 *	289 000	48 0450	13,885 01	150 0000	43,350 00	29,464 99		
12/12/11 *	148 000	47 3710	7,010 85	150 0000	22,200 00	15,189 15		
01/05/12 *	296 000	45 2310	13,388 52	150 0000	44,400 00	31,011 48		
01/25/12 *	69 000	47 4440	3,273 64	150 0000	10,350 00	7,076 36		
01/26/12 *	241 000	50 5310	12,178 02	150 0000	36,150 00	23,971 98		
02/16/12 *	62 000	55 1480	3,419 15	150 0000	9,300 00	5,880 85		
02/17/12 *	129 000	54 9810	7,092 60	150 0000	19,350 00	12,257 40		
02/21/12 *	79 000	54 6800	4,319 72	150 0000	11,850 00	7,530 28		
02/27/12 *	149 000	55 5050	8,270 26	150 0000	22,350 00	14,079 74		
02/28/12 *	239 000	55 2830	13,212 73	150 0000	35,850 00	22,637 27		
Total Noncovered	**3,292.000**		**170,527.16**		**493,800.00**	**323,272 84**		
Total	**3,292 000**		**$170,527.16**		**$493,800 00**	**$323,272 84**		**$0 00**
JARDEN CORP COM				**Security Identifier: JAH**				
Dividend Option Cash				CUSIP 471109108				
06/22/10 *	507 000	19 9170	10,098 15	60 1100	30,475 77	20,377.62		
07/13/10 *	435 000	19 5890	8,521 01	60 1100	26,147 85	17,626 84		
08/09/10 *	751 500	18 9250	14,222 19	60 1100	45,172 67	30,950 48		
08/10/10 *	331 500	18 5040	6,134 05	60.1100	19,926 46	13,792 41		
09/02/10 *	543 000	19 3870	10,527 32	60 1100	32,639 73	22,112 41		
09/14/10 *	616 500	19 7970	12,204 85	60 1100	37,057 81	24,852 96		
09/15/10 *	565 500	19 8690	11,235 77	60 1100	33,992 21	22,756 44		
09/28/10 *	178 500	20 3430	3,631 31	60 1100	10,729 63	7,098 32		
09/29/10 *	511 500	20 7980	10,638 07	60 1100	30,746 26	20,108 19		
10/19/10 *	981 000	21 4950	21,086 99	60 1100	58,967 91	37,880 92		
11/10/10 *	139 500	21 7450	3,033 43	60 1100	8,385 35	5,351 92		
11/11/10 *	627 000	21 7600	13,643 23	60 1100	37,688 97	24,045 74		
12/16/10 *	879 000	20 9100	18,380 12	60 1100	52,836 69	34,456 57		
07/28/11 *	1,453 500	20 6590	30,028 05	60 1100	87,369 89	57,341 84		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
JARDEN CORP COM *(continued)*								
Total Noncovered	**8,520 000**		**173,384 54**		**512,137.20**	**338,752 66**		
Total	**8,520 000**		**$173,384.54**		**$512,137.20**	**$338,752.66**	**$0.00**	
L BRANDS INC COM				**Security Identifier: LB**				
Dividend Option Cash				CUSIP 501797104				
07/21/11 *	450 000	40 7410	18,333 23	66 9800	30,141 00	11,807 77	612 00	2 03%
07/27/11 *	522 000	37 8680	19,766 84	66 9800	34,963 56	15,196 72	709.92	2 03%
08/03/11 *	506 000	35 7510	18,089 90	66 9800	33,891 88	15,801 98	688 16	2 03%
08/11/11 *	385 000	33 6860	12,969 03	66 9800	25,787 30	12,818 27	523 60	2 03%
09/21/11 *	438 000	40 8550	17,894 62	66 9800	29,337 24	11,442 62	595 68	2 03%
10/03/11 *	430 000	37 6460	16,187 57	66 9800	28,801 40	12,613 83	584 80	2 03%
Total Noncovered	**2,731.000**		**103,241 19**		**182,922 38**	**79,681.19**	**3,714 16**	
Total	**2,731.000**		**$103,241.19**		**$182,922.38**	**$79,681.19**	**$3,714.16**	
LANDS END INC NEW COM				**Security Identifier: LE**				
Dividend Option Cash				CUSIP 51509F105				
04/28/10 *	39 345	67 6830	2,662 99	41 1200	1,617 88	-1,045 11		
05/28/10 *	59 858	50 5330	3,024 84	41 1200	2,461 37	-563 47		
06/17/10 *	64 069	44 2080	2,832 41	41 1200	2,634 53	-197 88		
06/24/10 *	58 354	41 5790	2,426 32	41 1200	2,399 52	-26 80		
07/01/10 *	81.816	36 8340	3,013 58	41 1200	3,364 28	350 70		
07/08/10 *	62 565	35 6820	2,232 43	41 1200	2,572 69	340 26		
07/15/10 *	74 597	36 6940	2,737 26	41 1200	3,067 44	330 18		
07/20/10 *	68 882	36 5450	2,517 32	41 1200	2,832 43	315 11		
07/29/10 *	85 426	38 9820	3,330 11	41 1200	3,512 71	182 60		
08/05/10 *	50 834	40 6600	2,066 94	41 1200	2,090 31	23 37		
11/18/10 *	120 318	35 9900	4,330 21	41 1200	4,947 48	617 27		
06/15/11 *	33 689	39 5720	1,333 15	41.1200	1,385 29	52 14		
Total Noncovered	**799 755**		**32,507 56**		**32,885 93**	**378.37**		
01/08/13	109 489	24 5980	2,693 19	41 1200	4,502 20	1,809 01		
09/13/13	100 766	36 1980	3,647 51	41 1200	4,143 51	496 00		
09/26/13	126 033	36 1070	4,550 66	41 1200	5,182 48	631 82		
10/02/13	52 940	39 0670	2,068 19	41 1200	2,176 89	108 70		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
LANDS END INC NEW COM *(continued)*								
10/22/13	203 939	33 8920	6,911 82	41 1200	8,385 97	1,474 15		
10/23/13	24 364	33 7610	822 57	41 1200	1,001 86	179 29		
12/30/13	120 920	28 7650	3,478 27	41 1200	4,972 21	1,493 94		
01/24/14	287 560	23 1100	6,645 47	41 1200	11,824 47	5,179 00		
03/12/14	151 300	28 2600	4,275 73	41 1200	6,221 45	1,945 72		
03/21/14	163 933	29 2660	4,797 72	41 1200	6,740 95	1,943 23		
Total Covered	**1,341.245**		**39,891 13**		**55,151 99**	**15,260.86**		
Total	**2,141.000**		**$72,398.69**		**$88,037.92**	**$15,639.23**	**$0.00**	
LEUCADIA NATL CORP COM			**Security Identifier: LUK**					
Dividend Option Cash			CUSIP 527288104					
08/31/10 *	383 000	20 6650	7,914 85	23 8400	9,130 72	1,215 87	95 75	1 04%
10/13/10 *	558 000	24 7040	13,785 10	23 8400	13,302 72	-482 38	139 50	1 04%
Total Noncovered	**941.000**		**21,699.95**		**22,433.44**	**733.49**	**235.25**	
01/24/13	1,046 000	23 9930	25,096 23	23 8400	24,936 64	-159 59	261 50	1 04%
02/13/13	768 000	26 2580	20,166 33	23 8400	18,309 12	-1,857 21	192 00	1 04%
Total Covered	**1,814.000**		**45,262 56**		**43,245.76**	**-2,016.80**	**453.50**	
Total	**2,755.000**		**$66,962 51**		**$65,679 20**	**-$1,283.31**	**$688.75**	
LIBERTY INTERACTIVE CORP INTERACTIVE COM			**Security Identifier: LINTA**					
SER A			CUSIP 53071M104					
Dividend Option Cash								
06/07/12 *	1,014 000	14 7100	14,915 53	28.5200	28,919 28	14,003 75		
06/20/12 *	1,079 000	14 9460	16,126 25	28 5200	30,773 08	14,646 83		
Total Noncovered	**2,093.000**		**31,041 78**		**59,692 36**	**28,650 58**		
10/03/12	1,099.000	18 8480	20,713 73	28.5200	31,343 48	10,629 75		
10/23/12	1,042 000	20 2030	21,051 32	28 5200	29,717 84	8,666 52		
Total Covered	**2,141.000**		**41,765 05**		**61,061.32**	**19,296.27**		
Total	**4,234 000**		**$72,806 83**		**$120,753 68**	**$47,946.85**	**$0 00**	
LIBERTY INTERACTIVE CORP LIBERTY			**Security Identifier. LVNTA**					
VENTURES COM SER A			CUSIP 53071M880					
Dividend Option Cash								
06/07/12 *	100 100	9 9210	993 06	37 9600	3,799 80	2,806 74		
06/20/12 *	107 900	10 0800	1,087 61	37 9600	4,095 88	3,008 27		
10/17/12 *,3,12	36 087	12 0710	435 59	37 9600	1,369 86	934 27		
Total Noncovered	**244.087**		**2,516.26**		**9,265 54**	**6,749.28**		
10/17/12 3,12	33 913	12 0250	407 80	37 9600	1,287 34	879 54		
Total Covered	**33.913**		**407.80**		**1,287.34**	**879 54**		
Total	**278 000**		**$2,924 06**		**$10,552 88**	**$7,628.82**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
LIBERTY MEDIA CORP DELAWARE CL A			Security Identifier: LMCA					
Dividend Option Cash			CUSIP 531229102					
06/21/10 *	43 788	13 2990	582 35	47 1800	2,065 91	1,483 56		
07/13/10 *	287 000	13 5850	3,898 81	47 1800	13,540 66	9,641 85		
08/05/10 *	325 000	14 5030	4,713 56	47 1800	15,333 50	10,619 94		
08/12/10 *	287 000	14 3410	4,115 94	47 1800	13,540 66	9,424 72		
09/02/10 *	304 000	14 3780	4,370 95	47 1800	14,342 72	9,971 77		
12/13/10 *	327 000	18 7660	6,136 34	47 1800	15,427 86	9,291 52		
Total Noncovered	**1,573.788**		**23,817 95**		**74,251.31**	**50,433.36**		
07/08/11	83 723	25 3940	2,126 02	47 1800	3,950 03	1,824 01		
07/11/11	358 685	25 0500	8,985 22	47 1800	16,922 76	7,937 54		
08/02/11	184 190	26 0880	4,805 22	47 1800	8,690 07	3,884 85		
08/18/11	244 999	22 6260	5,543 29	47 1800	11,559 03	6,015 74		
08/25/11	130 431	22 5430	2,940 27	47 1800	6,153 73	3,213 46		
09/08/11	256 455	23 1750	5,943 36	47 1800	12,099 57	6,156 21		
09/21/11	185 952	24 9270	4,635 21	47 1800	8,773 23	4,138 02		
10/05/11	276 725	20 7490	5,741 72	47 1800	13,055 89	7,314 17		
10/06/11	44 065	20 7410	913 92	47 1800	2,078 96	1,165 04		
10/12/11	155 988	21 1070	3,292 45	47 1800	7,359 52	4,067 07		
Total Covered	**1,921 212**		**44,926 68**		**90,642.79**	**45,716.11**		
Total	**3,495 000**		**$68,744 63**		**$164,894.10**	**$96,149 47**		**$0 00**
LIBERTY MEDIA CORP DEL COM SER C			Security Identifier: LMCK					
Dividend Option Cash			CUSIP 531229300					
06/21/10 *	87 576	12 8220	1,122 92	46 9900	4,115 18	2,992 26		
07/13/10 *	574 000	13 0970	7,517 91	46 9900	26,972 26	19,454 35		
08/05/10 *	650 000	13 9830	9,088 95	46 9900	30,543 50	21,454 55		
08/12/10 *	574 000	13 8270	7,936 59	46 9900	26,972 26	19,035 67		
09/02/10 *	608 000	13 8620	8,428 31	46 9900	28,569 92	20,141 61		
12/13/10 *	654 000	18 0920	11,832 43	46 9900	30,731 46	18,899 03		
Total Noncovered	**3,147 576**		**45,927 11**		**147,904 58**	**101,977 47**		
07/08/11	167 445	24 4830	4,099 49	46 9900	7,868 25	3,768 76		
07/11/11	717 370	24 1520	17,325 80	46 9900	33,709 22	16,383 42		

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[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
LIBERTY MEDIA CORP DEL COM SER C *(continued)*								
08/02/11	368 379	25 1530	9,265 68	46 9900	17,310 14	8,044 46		
08/18/11	489 997	21 8140	10,688 89	46 9900	23,024 97	12,336 08		
08/25/11	260 862	21 7340	5,669 59	46 9900	12,257 89	6,588 30		
09/08/11	512 911	22 3440	11,460 32	46 9900	24,101 68	12,641 36		
09/21/11	371 904	24 0330	8,937 86	46 9900	17,475 79	8,537 93		
10/05/11	553 450	20 0040	11,071 49	46 9900	26,006 62	14,935 13		
10/06/11	88 129	19 9960	1,762 25	46 9900	4,141 18	2,378 93		
10/12/11	311 977	20 3500	6,348 69	46 9900	14,659 78	8,311 09		
Total Covered	**3,842.424**		**86,630 06**		**180,555.52**	**93,925.46**		
Total	**6,990.000**		**$132,557.17**		**$328,460.10**	**$195,902.93**		**$0.00**
LIBERTY TRIPADVISOR HLDGS INC COM SER A			**Security Identifier: LTRPA**					
Dividend Option. Cash			CUSIP 531465102					
06/07/12 *	100 100	9 5050	951 44	33 9000	3,393 39	2,441 95		
06/20/12 *	107 900	9 6570	1,042 03	33 9000	3,657 81	2,615.78		
10/17/12 *	36 087	11 5650	417 33	33 9000	1,223 35	806 02		
Total Noncovered	**244 087**		**2,410.80**		**8,274 55**	**5,863.75**		
10/17/12	33.913	11 5210	390 71	33 9000	1,149 65	758 94		
Total Covered	**33 913**		**390.71**		**1,149 65**	**758 94**		
Total	**278.000**		**$2,801 51**		**$9,424.20**	**$6,622 69**		**$0 00**
OCWEN FINL CORP COM NEW			**Security Identifier. OCN**					
Dividend Option Cash			CUSIP 675746309					
09/09/14	1,004 000	27 9530	28,064 31	26 1800	26,284 72	-1,779 59		
09/18/14	947 000	28 7930	27,267 26	26 1800	24,792 46	-2,474 80		
Total Covered	**1,951 000**		**55,331 57**		**51,077.18**	**-4,254 39**		
Total	**1,951 000**		**$55,331 57**		**$51,077.18**	**-$4,254 39**		**$0 00**
PLATFORM SPECIALTY PRODS CORP COM			**Security Identifier: PAH**					
Dividend Option Cash			CUSIP 72766Q105					
01/30/14	1,822 000	14 0680	25,631 53	25 0200	45,586 44	19,954 91		
02/06/14	1,660 000	15 2380	25,295 74	25 0200	41,533 20	16,237 46		
02/19/14	1,466 000	18 0260	26,426 26	25 0200	36,679 32	10,253 06		
02/26/14	200 000	19 5510	3,910 20	25 0200	5,004 00	1,093 80		
02/27/14	969 000	19 7030	19,092 21	25 0200	24,244 38	5,152 17		
03/28/14	1,342 000	19 0420	25,553 83	25 0200	33,576 84	8,023 01		
03/31/14	245 000	18 9810	4,650 39	25.0200	6,129 90	1,479 51		
04/04/14	816 000	21 2710	17,356 97	25 0200	20,416 32	3,059 35		
08/05/14	1,034 000	25 2370	26,094 64	25 0200	25,870 68	-223 96		
08/06/14	165 000	25 2510	4,166 40	25 0200	4,128 30	-38 10		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PLATFORM SPECIALTY PRODS CORP COM *(continued)*								
Total Covered	**9,719.000**		**178,178.17**		**243,169.38**	**64,991 21**		
Total	**9,719 000**		**$178,178.17**		**$243,169.38**	**$64,991.21**	**$0.00**	
SEARS CDA INC COM			**Security Identifier: SEARF**					
ISIN#CA81234D1096			CUSIP 81234D109					
Dividend Option Cash								
11/13/12	1,140 000	11 6890	13,324 89	9 9785	11,375 51	-1,949 38		
SEARS HLDGS CORP COM			**Security Identifier: SHLD**					
Dividend Option Cash			CUSIP 812350106					
04/28/10 *	134 000	91 8840	12,312 51	25 2300	3,380 82	-8,931 69		
05/28/10 *	199 000	68 6030	13,651 99	25 2300	5,020 77	-8,631 22		
06/17/10 *	213 000	60 0170	12,783 53	25 2300	5,373 99	-7,409 54		
06/24/10 *	194 000	56 4470	10,950 70	25 2300	4,894 62	-6,056 08		
07/01/10 *	272 000	50 0040	13,601 20	25 2300	6,862 56	-6,738 64		
07/08/10 *	208 000	48 4400	10,075 60	25 2300	5,247 84	-4,827 76		
07/15/10 *	248 000	49 8150	12,354 05	25 2300	6,257 04	-6,097 01		
07/20/10 *	229 000	49 6130	11,361 40	25 2300	5,777 67	-5,583 73		
07/29/10 *	284 000	52 9220	15,029 76	25 2300	7,165 32	-7,864 44		
08/05/10 *	169 000	55 1990	9,328 71	25 2300	4,263 87	-5,064 84		
11/18/10 *	400 000	48 8590	19,543 51	25 2300	10,092 00	-9,451 51		
06/15/11 *	112 000	53 7220	6,016 89	25 2300	2,825 76	-3,191 13		
Total Noncovered	**2,662 000**		**147,009.85**		**67,162 26**	**-79,847.59**		
01/08/13	364 000	33 3930	12,155 19	25 2300	9,183 72	-2,971 47		
09/13/13	335 000	49 1410	16,462 26	25 2300	8,452 05	-8,010 21		
09/26/13	419 000	49 0180	20,538 47	25 2300	10,571 37	-9,967 10		
10/02/13	176 000	53 0360	9,334 39	25 2300	4,440 48	-4,893 91		
10/22/13	678 000	46 0100	31,195 03	25 2300	17,105 94	-14,089 09		
10/23/13	81 000	45 8340	3,712 54	25 2300	2,043 63	-1,668 91		
12/30/13	402 000	39 0510	15,698 47	25 2300	10,142 46	-5,556 01		
01/24/14	956 000	31 3730	29,992 94	25 2300	24,119 88	-5,873 06		
03/12/14	503 000	38 3650	19,297 62	25 2300	12,690 69	-6,606 93		
03/21/14	545 000	39 7310	21,653 53	25 2300	13,750 35	-7,903 18		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SEARS HLDGS CORP COM *(continued)*								
04/09/14	1,164 000	36 2320	42,174 16	25 2300	29,367 72	-12,806 44		
Total Covered	**5,623.000**		**222,214.60**		**141,868.29**	**-80,346.31**		
Total	**8,285 000**		**$369,224.45**		**$209,030 55**	**-$160,193.90**	**$0.00**	
SEARS HOMETOWN & OUTLET STORES INC			**Security Identifier. SHOS**					
COM			CUSIP. 812362101					
Dividend Option Cash								
10/11/12 [3]	580 000	24 2940	14,090 55	15 5000	8,990 00	-5,100 55		
SILVER WHEATON CORP COM			**Security Identifier· SLW**					
ISIN#CA8283361076			CUSIP 828336107					
Dividend Option. Cash								
09/11/14	1,210 000	23 1720	28,037 52	19 9300	24,115 30	-3,922 22	290 40	1 20%
09/17/14	1,233 000	22 6240	27,895 27	19 9300	24,573 69	-3,321 58	295 92	1 20%
Total Covered	**2,443 000**		**55,932.79**		**48,688.99**	**-7,243 80**	**586 32**	
Total	**2,443 000**		**$55,932 79**		**$48,688 99**	**-$7,243 80**	**$586 32**	
STARZ COM SER A			**Security Identifier: STRZA**					
Dividend Option Cash			CUSIP 85571Q102					
06/21/10 *	43 788	5 3130	232 66	33 0800	1,448 50	1,215 84		
07/13/10 *	287 000	5 4270	1,557 60	33 0800	9,493 96	7,936 36		
08/05/10 *	325 000	5 7940	1,883 09	33 0800	10,751 00	8,867 91		
08/12/10 *	287 000	5 7290	1,644 34	33 0800	9,493 96	7,849 62		
09/02/10 *	304 000	5 7440	1,746 22	33 0800	10,056 32	8,310 10		
12/13/10 *	327 000	7 4970	2,451 50	33 0800	10,817.16	8,365 66		
Total Noncovered	**1,573.788**		**9,515.41**		**52,060.90**	**42,545.49**		
07/08/11	83 723	10 1450	849 36	33 0800	2,769 54	1,920 18		
07/11/11	358 685	10 0080	3,589 64	33 0800	11,865 30	8,275 66		
08/02/11	184 190	10 4220	1,919 71	33 0800	6,092 99	4,173 28		
08/18/11	244 999	9 0390	2,214 57	33 0800	8,104 55	5,889 98		
08/25/11	130 431	9 0060	1,174 66	33 0800	4,314 65	3,139 99		
09/08/11	256 455	9 2590	2,374 40	33 0800	8,483 55	6,109 15		
09/21/11	185 952	9 9580	1,851 79	33 0800	6,151 30	4,299 51		
10/05/11	276 725	8 2890	2,293 85	33 0800	9,154 07	6,860 22		
10/06/11	44 065	8 2860	365 12	33 0800	1,457 65	1,092 53		
10/12/11	155 988	8 4320	1,315 35	33 0800	5,160 09	3,844 74		
01/23/13	1,840.000	15 8200	29,109 54	33 0800	60,867 20	31,757 66		
01/29/13	1,162 000	16 2730	18,909 69	33 0800	38,438 96	19,529 27		
02/07/13	1,369 000	16 3910	22,439 96	33 0800	45,286 52	22,846 56		
10/10/13	626 000	28 8660	18,070 12	33 0800	20,708 09	2,637 97		

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Account Number 2A7-010404
CALLAWAY FOUNDATION INC
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Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
STARZ COM SER A *(continued)*								
Total Covered	**6,918.212**		**106,477.76**		**228,854.46**	**122,376.70**		
Total	**8,492.000**		**$115,993.17**		**$280,915.36**	**$164,922.19**	**$0.00**	
SUNCOR ENERGY INC NEW COM				**Security Identifier: SU**				
ISIN#CA8672241079				CUSIP 867224107				
Dividend Option Cash								
08/05/05 *	1,094 000	27 4300	30,008 42	36 1500	39,548 10	9,539 68	1,104 09	2 79%
TRI POINTE HOMES INC COM				**Security Identifier: TPH**				
Dividend Option Cash				CUSIP 87265H109				
07/10/14	2,716 000	15 2950	41,542 03	12 9400	35,145 04	-6,396 99		
07/14/14	1,668 000	15 1830	25,325 74	12 9400	21,583 92	-3,741 82		
Total Covered	**4,384.000**		**66,867.77**		**56,728 96**	**-10,138.81**		
Total	**4,384.000**		**$66,867.77**		**$56,728.96**	**-$10,138 81**	**$0 00**	
TOURMALINE OIL CORP COM				**Security Identifier: TRMLF**				
ISIN#CA89156V1067				CUSIP 89156V106				
Dividend Option Cash								
01/25/12 *	642 000	24 7800	15,908 44	44 4155	28,514 80	12,606 36		
03/01/12 *	718 000	25 8760	18,579 11	44 4155	31,890 38	13,311 27		
Total Noncovered	**1,360.000**		**34,487 55**		**60,405.18**	**25,917.63**		
Total	**1,360.000**		**$34,487.55**		**$60,405 18**	**$25,917.63**	**$0.00**	
VIACOM INC NEW CL B				**Security Identifier: VIAB**				
Dividend Option. Cash				CUSIP 92553P201				
03/07/12 *	371 000	47 5320	17,634 48	76 9400	28,544 74	10,910 26	489 72	1 71%
Total Noncovered	**371.000**		**17,634 48**		**28,544 74**	**10,910 26**	**489 72**	
05/14/13	322 000	68 7930	22,151 31	76 9400	24,774 68	2,623 37	425 04	1 71%
05/22/13	341 000	69 6890	23,763 81	76 9400	26,236 54	2,472 73	450 12	1 71%
06/05/13	389 000	65 9280	25,646 03	76 9400	29,929 66	4,283 63	513 48	1 71%
07/02/13	306 000	67 4750	20,647 50	76 9400	23,543 64	2,896 14	403 92	1 71%
10/23/13	316 000	84 1010	26,575 88	76 9400	24,313 04	-2,262 84	417 12	1 71%
Total Covered	**1,674.000**		**118,784.53**		**128,797 56**	**10,013 03**	**2,209 68**	
Total	**2,045.000**		**$136,419 01**		**$157,342.30**	**$20,923 29**	**$2,699.40**	

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[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WENDYS CO COM				Security Identifier: WEN				
Dividend Option Cash				CUSIP 95058W100				
10/26/12	4,681 000	4 2070	19,693 44	8 2600	38,665 06	18,971 62	936 20	2 42%
11/07/12	4,631 000	4 3010	19,916 08	8 2600	38,252 06	18,335 98	926 20	2 42%
11/27/12	4,098 000	4 6680	19,129 87	8 2600	33,849 48	14,719 61	819 60	2 42%
12/04/12	4,454 000	4 6980	20,922 67	8 2600	36,790 04	15,867 37	890 80	2 42%
01/04/13	4,405 000	4 7480	20,914 94	8 2600	36,385.30	15,470 36	881 00	2 42%
02/21/13	3,038 000	5 5050	16,724 49	8 2600	25,093 88	8,369 39	607 60	2 42%
01/22/14	3,587 000	9 2280	33,100 84	8 2600	29,628 62	-3,472 22	717.40	2 42%
04/17/14	3,186 000	8 5120	27,119 23	8 2600	26,316 36	-802 87	637 20	2 42%
Total Covered	**32,080.000**		**177,521.56**		**264,980 80**	**87,459 24**	**6,416 00**	
Total	**32,080.000**		**$177,521 56**		**$264,980 80**	**$87,459.24**	**$6,416.00**	
WYNN RESORTS LTD COM				Security Identifier: WYNN				
Dividend Option Cash				CUSIP 983134107				
07/22/11 *	112 000	159 4840	17,862 18	187 0800	20,952 96	3,090 78	560 00	2 67%
09/30/11 *	147.000	109 2040	16,052 92	187 0800	27,500 76	11,447 84	735 00	2 67%
Total Noncovered	**259.000**		**33,915 10**		**48,453.72**	**14,538 62**	**1,295 00**	
Total	**259.000**		**$33,915 10**		**$48,453 72**	**$14,538.62**	**$1,295 00**	
Total Common Stocks			**$3,292,239 01**		**$5,226,087.70**	**$1,933,848.69**	**$22,083.74**	
Real Estate Investment Trusts								
EQUITY LIFESTYLE PPTYS INC COM				Security Identifier: ELS				
Dividend Option. Cash				CUSIP 29472R108				
02/15/12 *	510 000	33 7340	17,204 46	42 3600	21,603 60	4,399 14	663 00	3 06%
02/22/12 *	304 000	33 3530	10,139 30	42 3600	12,877 44	2,738 14	395 20	3 06%
02/23/12 *	238 000	33 5710	7,989 92	42 3600	10,081 68	2,091 76	309 40	3 06%
05/03/12 *	202 000	35 1910	7,108 65	42 3600	8,556 72	1,448 07	262 60	3 06%
05/04/12 *	284 000	35 1710	9,988 44	42.3600	12,030.24	2,041 80	369 20	3 06%
Total Noncovered	**1,538.000**		**52,430 77**		**65,149 68**	**12,718.91**	**1,999 40**	
Total	**1,538.000**		**$52,430.77**		**$65,149 68**	**$12,718.91**	**$1,999 40**	
Total Real Estate Investment Trusts			**$52,430 77**		**$65,149 68**	**$12,718.91**	**$1,999 40**	
Total Equities			**$3,344,669 78**		**$5,291,237 38**	**$1,946,567.60**	**$24,083 14**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$3,498,866 23**	**$5,445,433.83**	**$1,946,567.60**	**$0.00**	**$24,092.04**

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by

B0003494CSF30033 PAR-02-ROLL Account Number 2A7-010404 CALLAWAY FOUNDATION INC
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Form 990-PF, 58-0566147

SUNTRUST

CALLAWAY FDN INC / SPENDING I A
ACCOUNT NO. 1129663

PORTFOLIO SUMMARY
AS OF 09/30/14

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	303,773.03-	14.52-%	303,773.03-			
STIF & MONEY MARKET FUNDS	400,531.82	19.14 %	400,531.82	0.00	12	0.01 %
CASH EQUIVALENTS	1,499,989.05	71.69 %	1,499,989.05	0.00	5	0.01 %
EQUITY SECURITIES	191,810.64	9.17 %	124,200.00	67,610.64	0	0 99 %
PRINCIPAL PORTFOLIO TOTAL	**1,788,558.48**	**85.48 %**	**1,720,947.84**	**67,610.64**	**18**	**0.10 %**
INCOME PORTFOLIO						
INCOME CASH	303,773.03	14.52 %	303,773.03			
TOTAL ASSETS	**2,092,331.51**	**100.00 %**	**2,024,720.87**	**67,610.64**	**18**	**0.10 %**

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	303,773.03- 14.52-%	303,773.03-			
STIF & MONEY MARKET FUNDS						
400,531.82	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	400,531.82 1.000 19.14 %	400,531.82 1.00	0.00	12	0.01 % 0.00 %
CASH EQUIVALENTS						
1,500,000	FEDERAL HOME LOAN BANK DTD 10/15/2013 ZERO CPN 10/14/2014 NON CALLABLE CUSIP: 313385K54	1,499,989.05 100.000 71.69 %	1,499,989.05 100.00	0.00	5	0.01 % 0.00 %
EQUITY SECURITIES						
FINANCIALS						
11,811	STATE BANK FINANCIAL CORP CUSIP: 856190103	191,810.64 16.240 9.17 %	124,200.00 10.52	67,610.64	0	0.99 % 0.00 %
PRINCIPAL PORTFOLIO TOTAL		**1,788,558.48**	**1,720,947.84**	**67,610.64**	**18**	**0.10 %**

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
INCOME PORTFOLIO						
	INCOME CASH	303,773.03 14.52 %	303,773 03			
TOTAL ASSETS		**2,092,331.51**	**2,024,720.87**	**67,610.64**	**18**	**0.10 %**

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	9,991,055.19-	52.76-%	9,991,055.19-			
STIF & MONEY MARKET FUNDS	161,441.44	0.85 %	161,441.44	0.00	2	0.01 %
US GOVERNMENT & AGENCY BONDS	11,584,735.67	61.17 %	11,581,046.31	3,689.36	17,763	1.11 %
CORPORATE OBLIGATIONS	5,793,501.45	30.59 %	5,689,813.53	103,687 92	43,762	3.39 %
FOREIGN OBLIGATIONS	178,961.50	0.95 %	175,295.20	3,666.30	3,770	5.03 %
MUNICIPAL OBLIGATIONS	156,686.40	0.83 %	155,992.20	694.20	3,132	2.54 %
MUTUAL FUNDS	1,062,280.48	5.61 %	1,052,753.30	9,527.18	3,868	4.20 %
MISCELLANEOUS ASSETS	0.00	0.00 %	0.00	0.00	0	0.00 %
PRINCIPAL PORTFOLIO TOTAL	**8,946,551.75**	**47.24 %**	**8,825,286.79**	**121,264.96**	**72,298**	**2.02 %**
INCOME PORTFOLIO						
INCOME CASH	9,991,055.19	52.76 %	9,991,055.19			
TOTAL ASSETS	**18,937,606.94**	**100.00 %**	**18,816,341.98**	**121,264.96**	**72,298**	**2.02 %**

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	9,991,055.19- 52 76-%	9,991,055.19-			
STIF & MONEY MARKET FUNDS						
161,441.44	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP. 609068DF5	161,441.44 1.000 0.85 %	161,441.44 1.00	0.00	2	0.01 % 0.00 %
US GOVERNMENT & AGENCY BONDS						
195,176.11	FEDERAL HOME LOAN MORTGAGE CORP CMO SER 4274 CL PN DTD 11/01/2013 3.500% 10/15/2035 NON CALLABLE CUSIP: 3137B5VK6	203,145 15 104.083 1.07 %	204,873.92 104.97	1,728 77-	569	3 36 % 3.23 %
0.02	FEDL NATL MTGE ASSN POOL #AB7246 15 YR GTD SINGLE FAMILY MORTGAGE DTD 11/01/2012 2.500% 12/01/2027 NON CALLABLE CUSIP: 31417EBQ3	0.02 101.167 0.00 %	0.02 100.00	0.00	0	0.00 % 2.40 %
2,274,000	UNITED STATES TREASURY NOTES DTD 06/15/2013 0.500% 06/15/2016 CUSIP: 912828VG2	2,276,137.56 100.094 12 02 %	2,261,986.13 99.47	14,151.43	3,355	0.50 % 0.44 %
1,764,000	UNITED STATES TREASURY NOTES DTD 02/28/2013 0.750% 02/28/2018 CUSIP: 912828UR9	1,730,378.16 98.094 9.14 %	1,728,253.02 97.97	2,125.14	1,133	0.76 % 1.32 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
3,561,000	UNITED STATES TREASURY NOTES DTD 02/29/2012 0.875% 02/28/2017 CUSIP: 912828SJ0	3,564,632 22 100.102 18.82 %	3,566,678 72 100 16	2,046.50-	2,668	0.87 % 0 83 %
957,000	UNITED STATES TREASURY NOTES DTD 07/31/2013 1.375% 07/31/2018 CUSIP: 912828VQ0	953,114.58 99.594 5.03 %	953,323.83 99.62	209.25-	2,217	1.38 % 1.48 %
1,814,000	UNITED STATES TREASURY NOTES DTD 01/31/2014 1.500% 01/31/2019 CUSIP: 912828B33	1,802,662.50 99.375 9.52 %	1,801,338.09 99.30	1,324.41	4,584	1.51 % 1.65 %
1,067,000	UNITED STATES TREASURY NOTES DTD 08/15/2014 2.375% 08/15/2024 CUSIP: 912828D56	1,054,665.48 98.844 5.57 %	1,064,592 58 99.77	9,927.10-	3,237	2.40 % 2 51 %
TOTAL US GOVERNMENT & AGENCY BONDS		**11,584,735.67**	**11,581,046.31**	**3,689.36**	**17,763**	**1.11 %**
CORPORATE OBLIGATIONS						
72,000	ACCESS MIDSTREAM PARTNER DTD 03/07/2014 4 875% 03/15/2024 CALLABLE CUSIP: 00434NAB1 MOODY'S RATING: BA2	73,620.00 102.250 0.39 %	74,160.00 103.00	540.00-	156	4.77 % 4.58 %
23,000	AMERICAN EXPRESS CREDIT MEDIUM TERM NOTE DTD 03/26/2012 2.375% 03/24/2017 NON CALLABLE CUSIP: 0258M0DD8 MOODY'S RATING: A2	23,535 90 102.330 0.12 %	22,937.67 99.73	598.23	11	2.32 % 1.42 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
65,000	AMERICAN INTL GROUP MEDIUM TERM NOTE DTD 12/12/2007 5.850% 01/16/2018 NON CALLABLE CUSIP: 02687QDG0 MOODY'S RATING: BAA1	73,119.80 112.492 0.39 %	74,824.75 115.11	1,704.95-	792	5.20 % 1.92 %
188,793.65	AMERICAN AIRLINES ASSET BCKD SEC SER 2013-2 CL A DTD 07/15/2014 4.950% 01/15/2023 NON CALLABLE CUSIP: 02377UAB0 MOODY'S RATING: N/A	202,481.19 107 250 1.07 %	198,469.32 105.12	4,011.87	1,973	4.62 % 3.92 %
25,000	AMERICAN TOWER CORP DTD 01/08/2013 3.500% 01/31/2023 NON CALLABLE CUSIP: 03027XAB6 MOODY'S RATING: BAA3	23,767.00 95.068 0.13 %	24,798.95 99.20	1,031.95-	148	3.68 % 4.21 %
64,000	AMERICAN TOWER CORP DTD 08/19/2013 5.000% 02/15/2024 NON CALLABLE CUSIP: 03027XAD2 MOODY'S RATING. BAA3	67,079.68 104.812 0.35 %	63,928.32 99.89	3,151.36	409	4.77 % 4.37 %
11,000	ANALOG DEVICES MEDIUM TERM NOTE DTD 04/04/2011 3.000% 04/15/2016 NON CALLABLE CUSIP: 032654AG0 MOODY'S RATING: A3	11,340 78 103.098 0 06 %	10,948.08 99.53	392.70	152	2.91 % 0.97 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
42,000	ANHEUSER-BUSCH INBEV WOR DTD 07/16/2012 2.500% 07/15/2022 NON CALLABLE CUSIP: 03523TBP2 MOODY'S RATING: A2	39,687.48 94.494 0.21 %	41,797.56 99.52	2,110.08-	222	2 65 % 3.31 %
85,000	APPLE INC DTD 05/06/2014 2.850% 05/06/2021 NON CALLABLE CUSIP: 037833AR1 MOODY'S RATING: AA1	85,166.60 100.196 0.45 %	84,790.90 99.75	375.70	976	2.85 % 2.82 %
77,000	AT&T INC DTD 11/27/2013 2.375% 11/27/2018 NON CALLABLE CUSIP: 00206RCA8 MOODY'S RATING: A3	77,720.72 100.936 0.41 %	77,000.00 100.00	720.72	630	2.35 % 2.14 %
65,000	BANK OF AMERICA CORP DTD 10/22/2013 2.600% 01/15/2019 NON CALLABLE CUSIP: 06051GEX3 MOODY'S RATING: BAA2	64,873.25 99.805 0.34 %	65,181.35 100.28	308 10-	357	2.61 % 2.65 %
66,000	BANK OF AMERICA CORP MEDIUM TERM NOTE DTD 04/01/2014 4.000% 04/01/2024 NON CALLABLE CUSIP: 06051GFF1 MOODY'S RATING: BAA2	66,687.72 101.042 0.35 %	66,172 26 100.26	515.46	1,320	3.96 % 3.87 %
185,000	BARCLAYS DRYROCK ISSUANCE TRUST ASSET BCKD SEC SER 2014-3 CL A DTD 09/18/2014 2.390% 07/15/2022 NON CALLABLE CUSIP: 06742LAE3 MOODY'S RATING: N/A	185,044.40 100.024 0.98 %	184,948.88 99.97	95.52	160	2.39 % 2.39 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
14,000	BARRICK AUSTRALIA FIN DTD 10/16/2009 4.950% 01/15/2020 NON CALLABLE CUSIP: 06849UAC9	15,161.86 108.299 0 08 %	14,994 14 107 10	167.72	146	4.57 % 3 23 %
158,000	BARRICK GOLD CORP DTD 04/03/2012 3.850% 04/01/2022 NON CALLABLE CUSIP: 067901AL2	151,991.26 96.197 0.80 %	135,794.68 85.95	16,196.58	3,042	4.00 % 4.45 %
33,000	BARRICK GOLD CORP DTD 05/02/2013 4.100% 05/01/2023 NON CALLABLE CUSIP: 067901AQ1	31,709.37 96.089 0.17 %	32,933.01 99.80	1,223.64-	564	4.27 % 4.66 %
46,000	BERKSHIRE HATHAWAY INC DTD 02/11/2010 3.200% 02/11/2015 NON CALLABLE CUSIP: 084670AV0 MOODY'S RATING: AA2	46,477.02 101.037 0.25 %	46,000.00 100.00	477 02	204	3 17 % 0.35 %
42,000	BHP BILLITON FIN USA LTD DTD 11/21/2011 1.125% 11/21/2014 NON CALLABLE CUSIP: 055451AJ7	42,044.94 100.107 0.22 %	41,850.90 99.64	194.04	171	1.12 % 0.37 %
26,000	BP CAPITAL MARKETS PLC DTD 11/01/2011 2.248% 11/01/2016 NON CALLABLE CUSIP: 05565QBT4	26,668.98 102.573 0.14 %	26,000.00 100.00	668.98	244	2.19 % 1.00 %
126,000	BURLINGTON NORTH SANTA FE DTD 08/18/2014 3.400% 09/01/2024 CALLABLE CUSIP: 12189LAT8 MOODY'S RATING: A3	124,243.56 98.606 0.66 %	125,711 46 99 77	1,467.90-	512	3.45 % 3.57 %

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48,000	CC HOLDINGS GS V LLC/CRO DTD 04/15/2013 3.849% 04/15/2023 NON CALLABLE CUSIP: 14987BAE3 MOODY'S RATING: BAA3	47,214 72 98.364 0.25 %	48,214.11 100.45	999 39-	852	3 91 % 4.08 %
44,000	CISCO SYSTEMS INC DTD 03/03/2014 2.125% 03/01/2019 NON CALLABLE CUSIP: 17275RAR3 MOODY'S RATING: A1	43,978.00 99.950 0 23 %	43,968.76 99.93	9.24	78	2.13 % 2.14 %
17,000	CISCO SYSTEMS INC DTD 02/22/2006 5.500% 02/22/2016 NON CALLABLE CUSIP: 17275RAC6 MOODY'S RATING: A1	18,103.30 106.490 0.10 %	16,922.31 99.54	1,180.99	101	5.16 % 0.81 %
95,000	CITIGROUP INC DTD 09/26/2013 2.500% 09/26/2018 NON CALLABLE CUSIP: 172967HC8 MOODY'S RATING: BAA2	95,617.50 100.650 0.50 %	95,871.15 100.92	253.65-	33	2.48 % 2 33 %
181,000	COMCAST CORP DTD 08/12/2014 3.375% 02/15/2025 CALLABLE CUSIP: 20030NBL4 MOODY'S RATING: A3	178,532.97 98.637 0.94 %	181,110.41 100.06	2,577.44-	831	3.42 % 3.53 %
44,000	CONTINENTAL RESOURCES DTD 05/19/2014 3.800% 06/01/2024 CALLABLE CUSIP: 212015AN1 MOODY'S RATING: BAA3	43,098.88 97.952 0.23 %	43,843.36 99.64	744.48-	613	3.88 % 4.06 %

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38,000	DELPHI CORP DTD 03/03/2014 4.150% 03/15/2024 CALLABLE CUSIP: 247126AJ4 MOODY'S RATING: BAA3	38,765.32 102.014 0.20 %	37,866.62 99.65	898.70	70	4.07 % 3.89 %
56,000	DIGITAL REALTY TRUST LP DTD 08/01/2010 5.875% 02/01/2020 NON CALLABLE CUSIP: 25389JAH9 MOODY'S RATING: BAA2	62,221.60 111.110 0.33 %	60,730.32 108.45	1,491.28	548	5.29 % 3.57 %
13,000	DOMINION RESOURCES INC DTD 08/15/2011 1.950% 08/15/2016 NON CALLABLE CUSIP: 25746UBN8 MOODY'S RATING: BAA2	13,215.02 101.654 0.07 %	12,998.69 99.99	216.33	32	1.92 % 1.06 %
26,000	ENSCO PLC DTD 09/29/2014 4.500% 10/01/2024 CALLABLE CUSIP: 29358QAC3	26,087 62 100.337 0.14 %	25,964.64 99.86	122 98	7	4.48 % 4.46 %
54,000	ENTERPRISE PRODUCTS DTD 03/18/2013 3.350% 03/15/2023 CALLABLE CUSIP: 29379VAZ6 MOODY'S RATING: BAA1	53,147.88 98.422 0.28 %	52,193.70 96.66	954.18	80	3.40 % 3.57 %
32,000	ERAC USA FINANCE COMPANY DTD 03/15/2012 2.750% 03/15/2017 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 26884TAF9	32,963.84 103.012 0.17 %	31,971.84 99.91	992.00	39	2.67 % 1.50 %

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43,000	ERAC USA FINANCE LLC DTD 04/20/2005 5.600% 05/01/2015 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 26882PAS1	44,232.81 102.867 0.23 %	42,426.98 98.67	1,805.83	1,003	5.44 % 0.69 %
27,000	ERAC USA FINANCE LLC DTD 05/22/2014 3.850% 11/15/2024 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 26884TAL6	27,048.87 100.181 0.14 %	26,954.10 99.83	94.77	372	3.84 % 3.83 %
18,000	EXELON GENERATION CO LLC DTD 09/28/2007 6.200% 10/01/2017 NON CALLABLE CUSIP: 30161MAE3 MOODY'S RATING: BAA2	20,240.46 112.447 0.11 %	17,956 08 99.76	2,284.38	558	5.51 % 1.91 %
23,000	EXPRESS SCRIPTS HOLDING DTD 08/15/2012 2.650% 02/15/2017 NON CALLABLE CUSIP: 30219GAD0 MOODY'S RATING: BAA3	23,651.13 102.831 0.12 %	23,897.00 103.90	245.87-	78	2.58 % 1.43 %
9,000	FAIRFAX FINL HLDGS LTD DTD 05/09/2011 5.800% 05/15/2021 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 303901AS1	9,658.53 107.317 0.05 %	8,968.14 99.65	690.39	197	5.40 % 4.51 %
200,000	FIFTH THIRD BANK MEDIUM TERM NOTE DTD 02/28/2013 1.450% 02/28/2018 CALLABLE CUSIP: 31677QAV1 MOODY'S RATING: A3	197,520 00 98.760 1.04 %	199,636.00 99.82	2,116.00-	266	1.47 % 1.83 %

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136,000	FIRSTENERGY TRANSMISSION DTD 05/19/2014 4.350% 01/15/2025 CALLABLE 144A PRIVATE PLACEMENT CUSIP: 33767BAB5	138,380.00 101.750 0.73 %	135,987.76 99.99	2,392.24	2,169	4.28 % 4.14 %
200,000	FORD MOTOR CREDIT CO LLC DTD 05/03/2011 5.000% 05/15/2018 NON CALLABLE CUSIP. 345397VT7 MOODY'S RATING: BAA3	218,430.00 109.215 1.15 %	200,000.00 100.00	18,430 00	3,778	4.58 % 2.33 %
49,000	GENERAL ELEC CAP CORP MEDIUM TERM NOTE DTD 05/15/2014 3.450% 05/15/2024 CALLABLE CUSIP: 36962G7K4 MOODY'S RATING: A1	49,145.04 100.296 0.26 %	49,180.81 100.37	35.77-	639	3.44 % 3.41 %
28,000	GENERAL ELECTRIC CO DTD 10/09/2012 2.700% 10/09/2022 NON CALLABLE CUSIP: 369604BD4 MOODY'S RATING: AA3	27,253.52 97.334 0.14 %	27,934.20 99.76	680.68-	361	2.77 % 3.08 %
15,000	GENERAL ELECTRIC CO DTD 12/06/2007 5.250% 12/06/2017 NON CALLABLE CUSIP: 369604BC6 MOODY'S RATING: AA3	16,641.75 110.945 0.09 %	14,879.25 99.19	1,762.50	252	4.74 % 1.70 %
106,000	GENERAL MOTORS CO DTD 04/02/2014 4.875% 10/02/2023 NON CALLABLE CUSIP: 37045VAE0 MOODY'S RATING: BA1	112,095.00 105.750 0.59 %	105,390.00 99.42	6,705.00	2,569	4.61 % 4.10 %

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89,000	GOLDMAN SACHS GROUP INC DTD 01/31/2014 2.625% 01/31/2019 NON CALLABLE CUSIP: 38145XAA1 MOODY'S RATING: BAA1	88,771 27 99.743 0.47 %	90,110 72 101.25	1,339.45-	396	2.63 % 2.69 %
33,000	HOWARD HUGHES MEDICAL DTD 07/22/2013 3.500% 09/01/2023 NON CALLABLE CUSIP: 44266RAC1 MOODY'S RATING: AAA	34,000.23 103.031 0.18 %	32,931.69 99.79	1,068.54	96	3.40 % 3.11 %
100,000	HSBC BANK PLC DTD 06/28/2010 3.500% 06/28/2015 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 44328MAB0	102,249.00 102.249 0 54 %	99,918.00 99.92	2,331.00	904	3.42 % 0.47 %
188,000	IBM CORP DTD 11/01/2011 0.875% 10/31/2014 NON CALLABLE CUSIP: 459200GZ8 MOODY'S RATING: AA3	188,101.52 100.054 0.99 %	187,789.44 99.89	312.08	690	0 87 % 0.23 %
152,000	IBM CORP DTD 02/06/2012 1.250% 02/06/2017 NON CALLABLE CUSIP: 459200HC8 MOODY'S RATING: AA3	152,512.24 100.337 0.81 %	149,438.80 98.31	3,073.44	290	1.25 % 1.10 %
20,000	INTEL CORP DTD 09/19/2011 1.950% 10/01/2016 NON CALLABLE CUSIP: 458140AH3 MOODY'S RATING: A1	20,440.60 102.203 0 11 %	19,969.40 99.85	471.20	195	1.91 % 0.84 %

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41,000	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE DTD 12/02/2011 1 250% 12/02/2014 NON CALLABLE CUSIP: 24422ERK7 MOODY'S RATING: A2	41,070.52 100.172 0.22 %	40,947.11 99.87	123.41	169	1.25 % 0.25 %
99,000	JPMORGAN CHASE & CO DTD 05/15/2013 1.625% 05/15/2018 NON CALLABLE CUSIP: 46625HJL5 MOODY'S RATING: A3	97,614.99 98.601 0.52 %	97,362.54 98.35	252.45	608	1.65 % 2.03 %
68,000	KINDER MORGAN ENERGY PARTNERS DTD 08/13/2012 3.450% 02/15/2023 CALLABLE CUSIP: 494550BM7 MOODY'S RATING: BAA2	64,974.00 95 550 0.34 %	67,946.28 99.92	2,972.28-	300	3.61 % 4.08 %
77,000	L-3 COMMUNICATIONS CORP DTD 05/28/2014 3.950% 05/28/2024 CALLABLE CUSIP: 502413BD8 MOODY'S RATING: BAA3	76,400.17 99.221 0 40 %	77,328.05 100.43	927.88-	1,039	3 98 % 4.05 %
77,000	LAZARD GROUP LLC DTD 11/14/2013 4.250% 11/14/2020 NON CALLABLE CUSIP: 52107QAF2 MOODY'S RATING: BA1	80,497.34 104.542 0.43 %	76,746.67 99.67	3,750.67	1,245	4.07 % 3.42 %
19,084.91	LB-UBS COMMERCIAL MORTGAGE TRUST CMO SERIES 2005-C7 CLASS A3 DTD 10/11/2005 VAR CPN 11/15/2030 NON CALLABLE CUSIP: 52108MAD5 MOODY'S RATING: N/A	19,073 08 99.938 0.10 %	19,262 34 100.93	189.26-	60	5.63 % 5.63 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
31,000	LEAR CORP DTD 01/15/2014 4 750% 01/15/2023 CALLABLE CUSIP: 521865AU9 MOODY'S RATING: BA2	30,612.50 98.750 0.16 %	31,000.00 100 00	387.50-	311	4.81 % 4 93 %
143,000	MARATHON PETROLEUM CORP DTD 09/05/2014 3 625% 09/15/2024 CALLABLE CUSIP: 56585AAG7 MOODY'S RATING: BAA2	139,976.98 97.886 0.74 %	142,486.63 99 64	2,509.65-	374	3.70 % 3.88 %
100,000	MASSMUTUAL GLOBAL FUNDIN DTD 04/05/2012 2.000% 04/05/2017 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 57629WBQ2	101,512.00 101.512 0 54 %	99,565 00 99.57	1,947.00	978	1.97 % 1.39 %
48,000	MORGAN STANLEY MEDIUM TERM NOTE DTD 04/28/2014 3.875% 04/29/2024 NON CALLABLE CUSIP: 61746BDQ6 MOODY'S RATING: BAA2	47,950 08 99.896 0 25 %	47,979.36 99.96	29.28-	791	3 88 % 3 89 %
31,000	MORGAN STANLEY MEDIUM TERM NOTE DTD 09/08/2014 4.350% 09/08/2026 NON CALLABLE CUSIP: 6174467Y9 MOODY'S RATING. BAA3	30,467.42 98.282 0.16 %	31,204.91 100.66	737.49-	86	4.43 % 4 54 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
101,000	MORGAN STANLEY MEDIUM TERM NOTE DTD 11/22/2013 5.000% 11/24/2025 NON CALLABLE CUSIP: 6174467X1 MOODY'S RATING: BAA3	105,626.81 104.581 0.56 %	102,745.91 101.73	2,880.90	1,782	4.78 % 4.47 %
48,000	NATIONWIDE FINANCIAL DTD 03/25/2011 5.375% 03/25/2021 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 638612AK7	53,921.28 112.336 0.28 %	47,721.60 99.42	6,199.68	43	4.78 % 3.25 %
235,000	NEWMONT MINING CORP DTD 03/08/2012 3.500% 03/15/2022 CALLABLE CUSIP: 651639AN6 MOODY'S RATING: BAA2	217,894.35 92.721 1.15 %	203,051.75 86.40	14,842.60	366	3 77 % 4.67 %
13,000	NOVARTIS SECS INVEST LTD DTD 02/10/2009 5.125% 02/10/2019 NON CALLABLE CUSIP: 66989GAA8	14,599.78 112.306 0.08 %	12,976.86 99.82	1,622.92	94	4.56 % 2.15 %
72,000	NUSTAR LOGISTICS LP DTD 08/12/2010 4.800% 09/01/2020 NON CALLABLE CUSIP: 67059TAB1 MOODY'S RATING: BA1	70,110.00 97.375 0.37 %	73,440.00 102.00	3,330.00-	288	4.93 % 5.32 %
17,000	ORACLE CORP DTD 10/25/2012 1.200% 10/15/2017 NON CALLABLE CUSIP: 68389XAN5 MOODY'S RATING: A1	16,877.43 99.279 0.09 %	16,445.97 96.74	431.46	94	1.21 % 1.44 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
20,000	ORACLE CORP DTD 07/16/2013 2.375% 01/15/2019 CALLABLE CUSIP: 68389XAQ8 MOODY'S RATING: A1	20,263.60 101.318 0.11 %	19,851.40 99.26	412.20	100	2.34 % 2.05 %
34,000	PRAXAIR INC DTD 03/07/2008 4.625% 03/30/2015 NON CALLABLE CUSIP: 74005PAR5 MOODY'S RATING: A2	34,717.06 102.109 0.18 %	33,952.06 99.86	765.00	4	4.53 % 0.40 %
24,000	REINSURANCE GRP OF AMER MEDIUM TERM NOTE DTD 09/24/2013 4.700% 09/15/2023 NON CALLABLE CUSIP: 759351AL3 MOODY'S RATING: BAA1	25,573 68 106.557 0 14 %	24,719.04 103.00	854.64	50	4 41 % 3.83 %
23,000	SCHLUMBERGER INVESTMENT DTD 09/14/2011 3.300% 09/14/2021 CALLABLE 144A PRIVATE PLACEMENT CUSIP: 806854AB1	23,792.35 103.445 0.13 %	22,926.17 99.68	866.18	36	3.19 % 2 75 %
75,000	SPECTRA ENERGY PARTNERS DTD 09/25/2013 2.950% 09/25/2018 CALLABLE CUSIP. 84756NAC3 MOODY'S RATING: BAA2	77,312.25 103.083 0.41 %	77,791.50 103.72	479.25-	37	2.86 % 2.14 %
40,000	THERMO FISHER SCIENTIFIC DTD 12/11/2013 4.150% 02/01/2024 CALLABLE CUSIP: 883556BF8 MOODY'S RATING: BAA3	41,414.40 103.536 0.22 %	40,392.00 100.98	1,022.40	277	4.01 % 3.70 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
19,000	TIME WARNER CABLE INC DTD 09/12/2011 4 000% 09/01/2021 CALLABLE CUSIP: 88732JBA5 MOODY'S RATING: BAA2	19,992 18 105.222 0.11 %	20,042.53 105.49	50.35-	63	3.80 % 3.15 %
19,000	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE DTD 06/17/2010 3.200% 06/17/2015 NON CALLABLE CUSIP: 89233P4B9 MOODY'S RATING: AA3	19,381.14 102.006 0.10 %	18,976.44 99.88	404.70	176	3.14 % 0.38 %
33,000	UNION PACIFIC CORP DTD 08/12/2014 3.250% 01/15/2025 CALLABLE CUSIP: 907818DY1 MOODY'S RATING: A3	32,791.77 99.369 0.17 %	32,951.16 99.85	159.39-	146	3.27 % 3.32 %
46,000	UNITED AIR 2014-1 A PTT ASST BCKD SEC SER 2014-1 CL A DTD 04/07/2014 4.000% 10/11/2027 NON CALLABLE CUSIP: 90932PAA6 MOODY'S RATING: N/A	46,230.00 100.500 0.24 %	46,000.00 100.00	230.00	889	3.98 % 3.95 %
39,000	UNITEDHEALTH GROUP INC DTD 02/28/2013 2.875% 03/15/2023 NON CALLABLE CUSIP: 91324PCC4 MOODY'S RATING: A3	38,073.75 97.625 0.20 %	37,026.99 94.94	1,046.76	50	2.94 % 3.20 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
88,000	US BANCORP MEDIUM TERM NOTE DTD 09/11/2014 3.600% 09/11/2024 CALLABLE CUSIP: 91159HHK9 MOODY'S RATING: A2	86,963.36 98.822 0.46 %	87,816.96 99.79	853.60-	176	3.64 % 3.74 %
128,000	VERIZON COMMUNICATIONS DTD 09/18/2013 5.150% 09/15/2023 NON CALLABLE CUSIP: 92343VBR4 MOODY'S RATING: BAA1	141,743.36 110 737 0.75 %	127,585.28 99.68	14,158.08	293	4.65 % 3.73 %
100,000	VOLKSWAGEN INTL FIN NV DTD 03/22/2012 2.375% 03/22/2017 CALLABLE 144A PRIVATE PLACEMENT CUSIP: 928670AK4	102,611.00 102.611 0 54 %	99,355 00 99 35	3,256.00	59	2.31 % 1.30 %
56,000	WAL-MART STORES INC DTD 04/11/2013 1.125% 04/11/2018 NON CALLABLE CUSIP: 931142DF7 MOODY'S RATING: AA2	55,240.08 98.643 0.29 %	55,948.48 99.91	708.40-	298	1 14 % 1.52 %
53,000	WEATHERFORD INTL LTD DTD 09/23/2010 5.125% 09/15/2020 NON CALLABLE CUSIP: 94707VAA8	57,803.39 109.063 0.31 %	57,093.72 107.72	709.67	121	4.70 % 3.43 %
89,000	WELLS FARGO & COMPANY MEDIUM TERM NOTE DTD 06/03/2014 4.100% 06/03/2026 NON CALLABLE CUSIP: 94974BFY1 MOODY'S RATING: A3	88,686.72 99 648 0.47 %	88,993.11 99.99	306.39-	1,196	4.11 % 4.14 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
50,000	WELLS FARGO & COMPANY MEDIUM TERM NOTE DTD 02/15/2012 1.250% 02/13/2015 NON CALLABLE CUSIP: 94974BFA3 MOODY'S RATING: A2	50,170.00 100.340 0.26 %	49,858.00 99.72	312.00	83	1 25 % 0.33 %
44,000	WOODSIDE FINANCE LTD DTD 05/10/2011 4.600% 05/10/2021 CALLABLE 144A PRIVATE PLACEMENT CUSIP: 980236AL7	47,563.12 108.098 0.25 %	44,208.12 100.47	3,355.00	793	4.26 % 3.23 %
18,000	3M COMPANY MEDIUM TERM NOTE DTD 09/29/2011 1.375% 09/29/2016 NON CALLABLE CUSIP: 88579YAD3 MOODY'S RATING: AA2	18,259.38 101.441 0.10 %	17,848.08 99.16	411.30	1	1.36 % 0.65 %
TOTAL CORPORATE OBLIGATIONS		**5,793,501.45**	**5,689,813.53**	**103,687.92**	**43,762**	**3.39 %**
FOREIGN OBLIGATIONS						
40,000	BRAZIL-GLOBAL BD DTD 03/22/2001 8.875% 04/15/2024 NON CALLABLE CUSIP: 105756AR1 MOODY'S RATING: BAA2	54,500 00 136.250 0.29 %	55,872.00 139 68	1,372.00-	1,637	6.51 % 4.22 %
23,000	TURKEY REP OF DTD 01/24/2005 7.375% 02/05/2025 NON CALLABLE CUSIP: 900123AW0 MOODY'S RATING: BAA3	27,312 50 118.750 0.14 %	26,565 00 115.50	747 50	264	6.21 % 5.03 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
94,000	UNITED MEXICAN STATES DTD 10/02/2013 4.000% 10/02/2023 NON CALLABLE CUSIP: 91086QBC1 MOODY'S RATING: A3	97,149.00 103.350 0 51 %	92,858.20 98.79	4,290.80	1,870	3.87 % 3.56 %
TOTAL FOREIGN OBLIGATIONS		**178,961.50**	**175,295.20**	**3,666.30**	**3,770**	**5.03 %**
MUNICIPAL OBLIGATIONS						
156,000	UTILITY DEBT SECURITIZATION NEW YORK POWER REVENUE DTD 12/18/2013 2.554% 06/15/2022 NON CALLABLE CUSIP: 91802RAU3 MOODY'S RATING: AAA	156,686.40 100.440 0.83 %	155,992.20 99 99	694.20	3,132	2.54 % 2.49 %
MUTUAL FUNDS						
119,089.74	RIDGEWORTH FD-SEIX FLTG RT HIGH INCM I SHS #RGCJ CUSIP: 76628T678	1,062,280.48 8.920 5.61 %	1,052,753.30 8.84	9,527.18	3,868	4 20 % 0.00 %

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MISCELLANEOUS ASSETS						
1	CLASS ACTION PENDING CITIGROUP ON RCPT OF FINAL PMT CUSIP: 997001TN2	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING LEHMAN BROTHERS E&Y ON RCPT OF FINAL PMT CUSIP: 997001TQ5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING LEHMAN BROTHERS HLDGS INC ON RCPT OF FINAL PMT CUSIP. 997001PZ9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
TOTAL MISCELLANEOUS ASSETS		**0.00**	**0.00**	**0.00**	**0**	**0.00 %**
PRINCIPAL PORTFOLIO TOTAL		**8,946,551.75**	**8,825,286.79**	**121,264.96**	**72,298**	**2.02 %**
INCOME PORTFOLIO						
	INCOME CASH	9,991,055 19 52.76 %	9,991,055 19			

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TOTAL ASSETS		18,937,606.94	18,816,141.98	121,264.96	72,298	2.02 %

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	2,306,363.19-	39.54-%	2,306,363.19-			
STIF & MONEY MARKET FUNDS	136,057.40	2.33 %	136,057.40	0.00	1	0.01 %
EQUITY SECURITIES	5,696,863.03	97.67 %	4,040,693.27	1,656,169.76	1,621	1.36 %
MISCELLANEOUS ASSETS	0.00	0.00 %	0.00	0.00	0	0.00 %
PRINCIPAL PORTFOLIO TOTAL	**3,526,557.24**	**60.46 %**	**1,870,387.48**	**1,656,169.76**	**1,623**	**1.33 %**
INCOME PORTFOLIO						
INCOME CASH	2,306,363.19	39.54 %	2,306,363.19			
TOTAL ASSETS	**5,832,920.43**	**100.00 %**	**4,176,750.67**	**1,656,169.76**	**1,623**	**1.33 %**

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PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	2,306,363.19- 39.54-%	2,306,363.19-			
STIF & MONEY MARKET FUNDS						
136,057.4	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	136,057.40 1.000 2.33 %	136,057.40 1.00	0.00	1	0.01 % 0.00 %
EQUITY SECURITIES						
ENERGY						
961	ANADARKO PETROLEUM CORPORATION CUSIP: 032511107	97,483.84 101.440 1.67 %	70,452.67 73.31	27,031.17	0	1.06 % 0.00 %
1,389	BAKER HUGHES INC CUSIP: 057224107	90,368.34 65.060 1.55 %	102,079.56 73.49	11,711.22-	0	1 05 % 0.00 %
1,261	DEVON ENERGY CORPORATION CUSIP: 25179M103	85,974.98 68.180 1.47 %	78,408.88 62 18	7,566.10	0	1.41 % 0.00 %
1,304	EOG RES INC CUSIP: 26875P101	129,122.08 99.020 2.21 %	78,597 40 60 27	50,524.68	0	0.68 % 0.00 %
1,877	HALLIBURTON CO CUSIP: 406216101	121,085.27 64.510 2.08 %	80,636.66 42 96	40,448.61	0	0.93 % 0.00 %

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TOTAL ENERGY		**524,034.51**	**410,175.17**	**113,859.34**	**0**	**0.99 %**
MATERIALS						
905	LYONDELLBASELL INDUSTRIES NV CUSIP. N53745100	98,337.30 108.660 1.69 %	70,801.51 78 23	27,535.79	0	2 58 % 0.00 %
596	PPG INDUSTRIES INC CUSIP: 693506107	117,257 04 196.740 2.01 %	62,159.99 104 30	55,097.05	0	1 36 % 0.00 %
TOTAL MATERIALS		**215,594.34**	**132,961.50**	**82,632.84**	**0**	**1.92 %**
INDUSTRIALS						
2,081	DELTA AIR LINES INC CUSIP: 247361702	75,228.15 36.150 1.29 %	34,311.41 16.49	40,916.74	0	1 00 % 0 00 %
1,260	HONEYWELL INTERNATIONAL INC CUSIP: 438516106	117,331.20 93.120 2.01 %	76,558.73 60.76	40,772.47	0	1.93 % 0.00 %
958	HUNT JB TRANS SVCS CUSIP: 445658107	70,939.90 74.050 1.22 %	67,090.65 70.03	3,849.25	0	1 08 % 0 00 %
1,037	NORFOLK SOUTHERN CORP CUSIP: 655844108	115,729.20 111.600 1.98 %	87,876.61 84.74	27,852.59	0	2.04 % 0.00 %
3,933	SOUTHWEST AIRLINES CO CUSIP: 844741108	132,817.41 33.770 2.28 %	56,449.96 14.35	76,367.45	0	0 71 % 0.00 %

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2,176	TYCO INTERNATIONAL LTD CUSIP: H89128104	96,984.32 44.570 1.66 %	60,540.55 27.82	36,443.77	0	1.62 % 0.00 %
TOTAL INDUSTRIALS		**609,030.18**	**382,827.91**	**226,202.27**	**0**	**1.42 %**
CONSUMER DISCRETIONARY						
1,446	CBS CORPORATION CLASS B CUSIP: 124857202	77,361.00 53.500 1.33 %	33,356.04 23.07	44,004.96	217	1.12 % 0.00 %
1,740	COMCAST CORP-CL A CUSIP: 20030N101	93,577.20 53.780 1.60 %	59,862.26 34 40	33,714 94	392	1.67 % 0.00 %
1,311	DISNEY WALT CO NEW CUSIP: 254687106	116,718.33 89.030 2 00 %	63,621.13 48.53	53,097.20	0	0.97 % 0.00 %
1,413	GENERAL MOTORS CO CUSIP: 37045V100	45,131 22 31.940 0.77 %	54,058.84 38.26	8,927 62-	0	3.76 % 0.00 %
516	HARMAN INTERNATIONAL INDS CUSIP: 413086109	50,588.64 98.040 0.87 %	56,076.30 108.68	5,487.66-	0	1.35 % 0.00 %
2,200	JOHNSON CONTROLS INC CUSIP: 478366107	96,800.00 44.000 1.66 %	68,612.66 31.19	28,187.34	484	2 00 % 0.00 %
1,509	LOWES COS INC CUSIP: 548661107	79,856.28 52.920 1.37 %	70,328.75 46.61	9,527.53	0	1.74 % 0.00 %

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715	SNAP ON INC CUSIP: 833034101	86,572.20 121.080 1.48 %	83,838.74 117.26	2,733.46	0	1.45 % 0.00 %
1,460	V.F CORP CUSIP: 918204108	96,403.80 66.030 1.65 %	58,494.97 40.07	37,908.83	0	1.59 % 0.00 %
493	WHIRLPOOL CORPORATION CUSIP: 963320106	71,805.45 145.650 1.23 %	62,119.56 126 00	9,685.89	0	2.06 % 0 00 %
927	WYNDHAM WORLDWIDE CORP CUSIP: 98310W108	75,328.02 81.260 1.29 %	72,355.13 78.05	2,972.89	0	1.72 % 0.00 %
TOTAL CONSUMER DISCRETIONARY		**890,142.14**	**682,724.38**	**207,417.76**	**1,092**	**1.67 %**
CONSUMER STAPLES						
760	COSTCO WHOLESALE CORP CUSIP: 22160K105	95,243.20 125.320 1.63 %	58,006.54 76.32	37,236.66	0	1.13 % 0.00 %
1,692	CVS HEALTH CORP CUSIP: 126650100	134,666.28 79.590 2.31 %	83,239.64 49.20	51,426.64	0	1 38 % 0 00 %
1,131	KRAFT FOODS GROUP INC CUSIP: 50076Q106	63,788.40 56.400 1.09 %	52,165.59 46.12	11,622.81	0	3.72 % 0.00 %
2,246	KROGER CO CUSIP: 501044101	116,792.00 52.000 2.00 %	79,240.45 35.28	37,551.55	0	1.42 % 0.00 %

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1,365	PROCTER & GAMBLE CO CUSIP: 742718109	114,305.10 83.740 1.96 %	104,563.51 76.60	9,741.59	0	3.07 % 0.00 %
TOTAL CONSUMER STAPLES		**524,794.98**	**377,215.73**	**147,579.25**	**0**	**2.00 %**
HEALTH CARE						
842	BECTON DICKINSON CUSIP: 075887109	95,828.02 113.810 1.64 %	84,057.24 99.83	11,770.78	0	1.92 % 0.00 %
1,101	CIGNA CORP CUSIP: 125509109	99,849.69 90.690 1.71 %	85,008.21 77.21	14,841.48	0	0.04 % 0.00 %
1,838	GILEAD SCIENCES INC CUSIP: 375558103	195,655.10 106.450 3.35 %	62,284.31 33.89	133,370.79	0	0.00 % 0.00 %
736	MCKESSON CORP CUSIP: 58155Q103	143,277.12 194.670 2.46 %	66,844.03 90.82	76,433 09	177	0 49 % 0.00 %
1,368	MEDTRONIC INC CUSIP: 585055106	84,747.60 61.950 1.45 %	86,733 80 63.40	1,986 20-	0	1.97 % 0 00 %
2,712	MYLAN INC CUSIP: 628530107	123,368.88 45.490 2.12 %	41,305.65 15.23	82,063 23	0	0.00 % 0.00 %
848	THERMO FISHER SCIENTIFIC INC CUSIP: 883556102	103,201.60 121.700 1.77 %	97,734.17 115.25	5,467.43	127	0.49 % 0.00 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,023	ZIMMER HLDGS INC CUSIP. 98956P102	102,862.65 100.550 1.76 %	78,205.18 76.45	24,657 47	225	0 87 % 0.00 %
TOTAL HEALTH CARE		**948,790.66**	**602,172.59**	**346,618.07**	**529**	**0.60 %**
FINANCIALS						
1,074	AMERICAN EXPRESS CO CUSIP: 025816109	94,017.96 87 540 1.61 %	61,616.99 57.37	32,400.97	0	1.19 % 0.00 %
937	AMERIPRISE FINANCIAL INC. CUSIP: 03076C106	115,607.06 123.380 1.98 %	85,298.89 91.03	30,308.17	0	1.88 % 0.00 %
4,093	CHARLES SCHWAB CORP CUSIP: 808513105	120,293.27 29.390 2.06 %	109,556.48 26.77	10,736.79	0	0.82 % 0.00 %
1,744	DISCOVER FINL SVCS CUSIP: 254709108	112,296.16 64.390 1.93 %	51,731.99 29.66	60,564.17	0	1 49 % 0 00 %
5,687	GENWORTH FINANCIAL CUSIP: 37247D106	74,499.70 13.100 1.28 %	72,733.30 12.79	1,766.40	0	0.00 % 0.00 %
378	INTERCONTINENTAL EXCHANGE INC CUSIP: 45866F104	73,728.90 195.050 1.26 %	81,086 84 214.52	7,357.94-	0	1 33 % 0.00 %
1,769	JP MORGAN CHASE & CO CUSIP: 46625H100	106,564.56 60.240 1.83 %	104,364.28 59.00	2,200.28	0	2.66 % 0.00 %

Form 990-PF, 58-0566147

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,795	METLIFE INC CUSIP: 59156R108	96,427.40 53.720 1.65 %	68,061.51 37.92	28,365.89	0	2.61 % 0.00 %
3,263	MORGAN STANLEY CUSIP: 617446448	112,801 91 34.570 1.93 %	65,684.24 20.13	47,117.67	0	1.16 % 0.00 %
TOTAL FINANCIALS		**906,236.92**	**700,134.52**	**206,102.40**	**0**	**1.50 %**
INFORMATION TECHNOLOGY						
1,346	ADOBE SYS INC CUSIP: 00724F101	93,129.74 69.190 1.60 %	77,521 48 57 59	15,608.26	0	0.00 % 0 00 %
1,820	ANALOG DEVICES INC CUSIP: 032654105	90,071.80 49.490 1.54 %	72,587.73 39 88	17,484.07	0	2.99 % 0 00 %
2,982	APPLE INC CUSIP: 037833100	300,436.50 100.750 5.15 %	165,812.36 55.60	134,624.14	0	1.87 % 0 00 %
1,279	EBAY INC CUSIP: 278642103	72,429.77 56.630 1.24 %	71,140.70 55.62	1,289.07	0	0 00 % 0.00 %
143	GOOGLE INC CL A CUSIP: 38259P508	84,142.63 588.410 1.44 %	39,279.85 274.68	44,862.78	0	0.00 % 0.00 %
143	GOOGLE INC CLASS C CUSIP: 38259P706	82,562.48 577.360 1.42 %	39,382.75 275.40	43,179.73	0	0.00 % 0.00 %

Form 990-PF, 58-0566147

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
2,010	INTEL CORP CUSIP: 458140100	69,988.20 34.820 1.20 %	68,815.37 34.24	1,172.83	0	2.58 % 0.00 %
1,420	MASTERCARD INC CL A CUSIP: 57636Q104	104,966.40 73.920 1.80 %	61,505.98 43.31	43,460.42	0	0.60 % 0.00 %
1,651	TE CONNECTIVITY LIMITED CUSIP: H84989104	91,283.79 55.290 1.56 %	83,299.73 50.45	7,984.06	0	2.10 % 0.00 %
1,871	TEXAS INSTRUMENTS INC CUSIP: 882508104	89,227.99 47.690 1.53 %	73,135.52 39.09	16,092.47	0	2.85 % 0.00 %
TOTAL INFORMATION TECHNOLOGY		**1,078,239.30**	**752,481.47**	**325,757.83**	**0**	**1.41 %**
TOTAL EQUITY SECURITIES		**5,696,863.03**	**4,040,693.27**	**1,656,169.76**	**1,621**	**1.36 %**
MISCELLANEOUS ASSETS						
1	CLASS ACTION PENDING AMERICAN INTL GROUP ON RCPT OF FINAL PMT CUSIP: 997001FA5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0 00 %
1	CLASS ACTION PENDING CAREER EDUCATION ON RCPT OF FINAL PMT CUSIP: 997000ZM9	0.00 0.000 0.00 %	0.00 0 00	0.00	0	0.00 % 0.00 %

Form 990-PF, 58-0566147

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING CATALINA MARKETING CORP ON RCPT OF FINAL PMT CUSIP: 997000RM8	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING DELL INC ON RCPT OF FINAL PMT CUSIP: 997001HY1	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING HALLIBURTON ON RCPT OF FINAL PMT CUSIP: 997000BE3	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING HOSPIRA ON RCPT OF FINAL PMT CUSIP: 997001UJ9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING KING PHARMACEUTICALS ON RCPT OF FINAL PMT CUSIP: 997000QD9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING MCKESSON/HBOC INC ON RCPT OF FINAL PMT CUSIP: 997000HZ0	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING MEDTRONIC, INC ON RCPT OF FINAL PMT CUSIP: 997001RQ7	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING MERCK ON RCPT OF FINAL PMT CUSIP: 997001TM4	0.00 0.000 0.00 %	0.00 0.00	0 00	0	0.00 % 0 00 %
1	CLASS ACTION PENDING MERRILL LYNCH / TYCO ON RCPT OF FINAL PMT CUSIP: 997000VV3	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING SLM CORPORATION ON RCPT OF FINAL PMT CUSIP: 997001QY1	0.00 0.000 0.00 %	0.00 0 00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING TENET HEALTHCARE ON RCPT OF FINAL PMT CUSIP: 997000KE3	0 00 0.000 0.00 %	0.00 0.00	0 00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING TENET HEALTHCARE CORP ON RCPT OF FINAL PMT CUSIP: 997001AH5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING XEROX CORP ON RCPT OF FINAL PMT CUSIP: 997000TT1	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
TOTAL MISCELLANEOUS ASSETS		**0.00**	**0.00**	**0.00**	**0**	**0.00 %**
PRINCIPAL PORTFOLIO TOTAL		**3,526,557.24**	**1,870,387.48**	**1,656,169.76**	**1,623**	**1.33 %**

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
INCOME PORTFOLIO						
	INCOME CASH	2,306,363.19 39.54 %	2,306,363.19			
TOTAL ASSETS		**5,832,920.43**	**4,176,750.67**	**1,656,169.76**	**1,623**	**1.33 %**

Form 990-PF, 58-0566147

SUNTRUST

CALLAWAY FDN INC / MISC FDS I A
ACCOUNT NO. 7908661

PORTFOLIO SUMMARY
AS OF 09/30/14

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	7,220,295.07-	6.29-%	7,220,295.07-			
STIF & MONEY MARKET FUNDS	818,961.64	0.71 %	818,961 64	0.00	19	0.01 %
EQUITY SECURITIES	61,915,259.92	53.90 %	45,153,258 81	16,762,001.11	0	1.84 %
MUTUAL FUNDS	52,130,036.81	45.38 %	36,228,701.48	15,901,335.33	19,173	1 43 %
MISCELLANEOUS ASSETS	0.00	0.00 %	0.00	0.00	0	0 00 %
PRINCIPAL PORTFOLIO TOTAL	**107,643,963.30**	**93.71 %**	**74,980,626.86**	**32,663,336.44**	**19,192**	**1.64 %**
INCOME PORTFOLIO						
INCOME CASH	7,220,295.07	6.29 %	7,220,295.07			
TOTAL ASSETS	**114,864,258.37**	**100.00 %**	**82,200,921.93**	**32,663,336.44**	**19,192**	**1.64 %**

Form 990-PF, 58-0566147

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	7,220,295.07- 6.29-%	7,220,295.07-			
STIF & MONEY MARKET FUNDS						
818,961.64	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	818,961.64 1.000 0.71 %	818,961.64 1.00	0.00	19	0.01 % 0.00 %
EQUITY SECURITIES						
MUTUAL FUNDS-EQUITY						
39,887	ISHARES DJ SELECT DIVIDEND ETF CUSIP: 464287168	2,946,053.82 73 860 2.56 %	2,154,173.31 54.01	791,880.51	0	3.16 % 0.00 %
72,118	ISHARES RUSSEL 2000 VALUE ETF CUSIP: 464287630	6,747,360.08 93.560 5.87 %	5,719,637.58 79.31	1,027,722.50	0	2.02 % 0.00 %
77,042	ISHARES RUSSELL MIDCAP GRWTH ETF CUSIP: 464287481	6,806,660.70 88.350 5.93 %	4,969,940.65 64.51	1,836,720.05	0	0.95 % 0.00 %
91,928	ISHARES RUSSELL MIDCAP VALUE ETF CUSIP: 464287473	6,434,960.00 70.000 5.60 %	4,746,267.34 51.63	1,688,692.66	0	1.84 % 0.00 %
210,370	ISHARES RUSSELL 1000 GROWTH ETF CUSIP: 464287614	19,276,203.10 91.630 16.78 %	12,979,789.01 61.70	6,296,414.09	0	1.34 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
178,643	ISHARES RUSSELL 1000 VALUE ETF CUSIP: 464287598	17,880,377.87 100.090 15.57 %	12,761,051 90 71.43	5,119,325 97	0	2.03 % 0 00 %
TOTAL MUTUAL FUNDS-EQUITY		60,091,615.57	43,330,859.79	16,760,755.78	0	1.72 %
MUTUAL FUNDS-FIXED INCOME						
19,833	ISHARES IBOXX H/Y CORP BOND ETF CUSIP: 464288513	1,823,644.35 91.950 1.59 %	1,822,399.02 91.89	1,245.33	0	5 78 % 0.00 %
TOTAL EQUITY SECURITIES		**61,915,259.92**	**45,153,258.81**	**16,762,001.11**	**0**	**1.84 %**
MUTUAL FUNDS						
145,951.95	HARTFORD DIVIDEND AND GROWTH FUND CUSIP: 416645828	3,940,702.65 27.000 3.43 %	2,657,557.74 18.21	1,283,144.91	16,141	1.71 % 0.00 %
139,600.555	INVESCO SMALL CAP GROWTH FD-R5 CUSIP: 00141M622	6,043,308.03 43.290 5.26 %	3,161,458.05 22.65	2,881,849.98	0	0.28 % 0.00 %
203,850.369	JOHN HANCOCK FUNDS III DISCIPLINED VALUE FUND CUSIP. 47803U640	3,858,887.49 18.930 3.36 %	3,365,357.35 16.51	493,530.14	0	0.73 % 0.00 %
92,345.255	RIDGEWORTH FD-SEIX FLTG RT HIGH INCM I SHS #RGCJ CUSIP: 76628T678	823,719.67 8.920 0.72 %	816,362.63 8.84	7,357.04	3,032	4.20 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
200,403.286	T. ROWE PRICE INSTITUTIONAL LARGE-CAP GROWTH FUND CUSIP. 45775L408	5,679,429.13 28.340 4.94 %	4,294,642.44 21 43	1,384,786.69	0	0.00 % 0 00 %
175,796.404	VANGUARD INSTITUTIONAL INDEX FUND CUSIP: 922040100	31,783,989.84 180.800 27.67 %	21,933,323.27 124.77	9,850,666.57	0	1.88 % 0.00 %
TOTAL MUTUAL FUNDS		52,130,036.81	36,228,701.48	15,901,335.33	19,173	1.43 %
MISCELLANEOUS ASSETS						
1	CLASS ACTION PENDING ACE LTD ON RCPT OF FINAL PMT CUSIP: 997001DK5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING ANNUITY & LIFE HLDGS ON RCPT OF FINAL PMT CUSIP: 997000DA9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING BEAR STEARNS COMPANIES INC ON RCPT OF FINAL PMT CUSIP: 997001RL8	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING BECKMAN COULTER INC ON RCPT OF FINAL PMT CUSIP: 997001PY2	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0 00 %

PAR VALUE OR SHARES		ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
	1	CLASS ACTION PENDING BISYS GROUP ON RCPT OF FINAL PMT CUSIP: 997000QP2	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
	1	CLASS ACTION PENDING CIT GROUP INC ON RCPT OF FINAL PMT CUSIP: 997001QJ4	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0 00 %
	1	CLASS ACTION PENDING FIRSTENERGY CORP ON RCPT OF FINAL PMT CUSIP: 997000CK8	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0 00 % 0.00 %
	1	CLASS ACTION PENDING HIMAX TECHNOLOGIES INC ON RCPT OF FINAL PMT CUSIP: 997001ET5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
	1	CLASS ACTION PENDING NATIONAL CITY CORP ON RCPT OF FINAL PMT CUSIP: 997001PQ9	0.00 0.000 0.00 %	0.00 0 00	0.00	0	0.00 % 0.00 %
	1	CLASS ACTION PENDING ORMAT TECHNOLOGICES INC ON RCPT OF FINAL PMT CUSIP: 997001RH7	0 00 0.000 0.00 %	0.00 0.00	0 00	0	0.00 % 0.00 %
	1	CLASS ACTION PENDING SONOCO PRODUCTS CO ON RCPT OF FINAL PMT CUSIP: 997001QX3	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING TENET HEALTHCARE CORP ON RCPT OF FINAL PMT CUSIP: 997001AH5	0 00 0.000 0.00 %	0 00 0 00	0.00	0	0 00 % 0 00 %
TOTAL MISCELLANEOUS ASSETS		**0.00**	**0.00**	**0.00**	**0**	**0.00 %**
PRINCIPAL PORTFOLIO TOTAL		**107,643,963.30**	**74,980,626.86**	**32,663,336.44**	**19,192**	**1.64 %**
INCOME PORTFOLIO						
	INCOME CASH	7,220,295.07 6.29 %	7,220,295.07			
TOTAL ASSETS		**114,864,258.37**	**82,200,921.93**	**32,663,336.44**	**19,192**	**1.64 %**



CALLAWAY FDN INC / INTL I A
ACCOUNT NO. 1128415

PORTFOLIO SUMMARY
AS OF 09/30/14

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	5,443.88-	0.02-%	5,443.88-			
STIF & MONEY MARKET FUNDS	5,443.88	0.02 %	5,443.88	0.00	0	0.02 %
EQUITY SECURITIES	509,112.26	2.26 %	533,280.14	24,167.88-	0	2.84 %
MUTUAL FUNDS	21,980,325.35	97.71 %	20,109,981.93	1,870,343.42	0	2.29 %
PRINCIPAL PORTFOLIO TOTAL	**22,489,437.61**	**99.98 %**	**20,643,262.07**	**1,846,175.54**	**0**	**2.30 %**
INCOME PORTFOLIO						
INCOME CASH	5,443.88	0.02 %	5,443.88			
TOTAL ASSETS	**22,494,881.49**	**100.00 %**	**20,648,705.95**	**1,846,175.54**	**0**	**2.30 %**

Form 990-PF, 58-0566147

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	5,443.88- 0.02-%	5,443.88-			
STIF & MONEY MARKET FUNDS						
5,443.88	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	5,443.88 1.000 0.02 %	5,443.88 1.00	0.00	0	0.02 % 0 00 %
EQUITY SECURITIES						
MUTUAL FUNDS-EQUITY						
12,206	VANGUARD FTSE EMERGING MARKETS ETF CUSIP: 922042858	509,112.26 41.710 2.26 %	533,280.14 43.69	24,167.88-	0	2.84 % 0.00 %
MUTUAL FUNDS						
219,849.768	ARTISAN INTERNATIONAL VALUE FUND CUSIP: 04314H881	8,037,707.52 36.560 35.73 %	6,497,525.47 29.55	1,540,182 05	0	2.52 % 0.00 %
204,592.047	BRANDES INTERNATIONAL SMALL CAP EQUITY FUND CUSIP: 105262737	2,778,360.00 13.580 12.35 %	2,940,740.90 14.37	162,380.90-	0	3.06 % 0.00 %
524,364.928	DFA INTERNATIONAL CORE EQUITY FUND CUSIP: 233203371	6,465,419.56 12.330 28.74 %	6,727,560.88 12.83	262,141.32-	0	3.01 % 0 00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
122,301.881	OPPENHEIMER DEVELOPING MARKETS FUND CUSIP. 683974505	4,698,838.27 38.420 20.89 %	3,944,154.68 32.25	754,683.59	0	0.42 % 0 00 %
TOTAL MUTUAL FUNDS		21,980,325.35	20,109,981.93	1,870,343.42	0	2.29 %
PRINCIPAL PORTFOLIO TOTAL		**22,489,437.61**	**20,643,262.07**	**1,846,175.54**	**0**	**2.30 %**
INCOME PORTFOLIO						
	INCOME CASH	5,443.88 0.02 %	5,443 88			
TOTAL ASSETS		**22,494,881.49**	**20,648,705.95**	**1,846,175.54**	**0**	**2.30 %**

Form 990-PF, 58-0566147

SUNTRUST

CALLAWAY FDN INC / ALTERNATIVES
ACCOUNT NO. 1129049

PORTFOLIO SUMMARY
AS OF 09/30/14

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	7,527.50	0.02 %	7,527.50			
MUTUAL FUNDS	31,656,993.89	100.00 %	21,243,883.78	10,413,110.11	0	0 00 %
PRINCIPAL PORTFOLIO TOTAL	**31,664,521.39**	**100.02 %**	**21,251,411.28**	**10,413,110.11**	**0**	**0.00 %**
INCOME PORTFOLIO						
INCOME CASH	7,527.50-	0.02-%	7,527.50-			
TOTAL ASSETS	**31,656,993.89**	**100.00 %**	**21,243,883.78**	**10,413,110.11**	**0**	**0.00 %**

Form 990-PF, 58-0566147

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	7,527.50 0.02 %	7,527.50			
MUTUAL FUNDS						
10,311.956	LIGHTHOUSE DIVERSIFIED LTD OFFSHORE FD CUSIP: 532LHP115	21,168,350.90 2,052.797 66.87 %	11,918,968.17 1,155.84	9,249,382.73	0	0.00 % 0.00 %
3.801	LIGHTHOUSE LOW VOLATILITY LTD OFFSHORE CL A**FD UNDER LIQUIDATION* CUSIP: 532LHP479	2,312.14 608.330 0.01 %	4,024.24 1,058.79	1,712.10-	0	0.00 % 0.00 %
41,811.99	PINE GROVE OFFSHORE FD LTD LOW VOLATILITY FD CL A CUSIP: 994989J77	5,024,964.96 120.180 15.87 %	4,500,000.00 107.62	524,964.96	0	0.00 % 0.00 %
355,102	SPRINGHARBOUR 2013 PRIVATE EQUITY FUND LP CUSIP: 994991H75	355,102.00 1.000 1.12 %	320,891.37 0.90	34,210.63	0	0.00 % 0.00 %
4,202.284	VOYAGER PARTNERS OFFSHORE LTD CL S SER RESTRICTED JULY 2012 CUSIP: 991050KX2	5,106,263.89 1,215.116 16.13 %	4,500,000.00 1,070.85	606,263.89	0	0.00 % 0.00 %
TOTAL MUTUAL FUNDS		31,656,993.89	21,243,883.78	10,413,110.11	0	0 00 %
PRINCIPAL PORTFOLIO TOTAL		**31,664,521.39**	**21,251,411.28**	**10,413,110.11**	**0**	**0.00 %**

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
INCOME PORTFOLIO						
	INCOME CASH	7,527.50- 0.02-%	7,527.50-			
TOTAL ASSETS		**31,656,993.89**	**21,243,883.78**	**10,413,110.11**	**0**	**0.00 %**

Form 990-PF, 58-0566147