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

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending ,

Name of foundation: Stegall Charitable Educational Foundation

A Employer identification number: 48-1281001

Number and street (or P O box number if mail is not delivered to street address): 107 N. Maple

Room/suite:

B Telephone number (see instructions): (615) 895-9890

City or town, state or province, country, and ZIP or foreign postal code: Murfreesboro TN 37130

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, column (c), line 16)* ► $ 908,072.

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) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Ck ► ☒ if the foundn is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	18,070.			
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		67,828.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
		CASH LIQUIDATION DIST	555.			
	12	**Total.** Add lines 1 through 11	18,625.	67,828.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	13,113.			13,113.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule) L-16a Stmt	0.			
	b	Accounting fees (attach sch) L-16b Stmt	2,750.			2,750.
	c	Other prof fees (attach sch) L-16c Stmt	8,145.			8,145.
	17	Interest				
	18	Taxes (attach schedule)(see instrs)				
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
		See Line 23 Stmt	2,603.			2,603.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	26,611.			26,611.
	25	Contributions, gifts, grants paid	70,000.			70,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	96,611.			96,611.
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	-77,986.			
	b	**Net investment income** (if negative, enter -0-)		67,828.		
	c	**Adjusted net income** (if negative, enter -0-)				

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BAA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	0.	0.	0.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment. basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► L-15 Stmt)	965,058.	908,072.	908,072.
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	965,058.	908,072.	908,072.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	965,058.	908,072.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	965,058.	908,072.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	965,058.	908,072.	

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	965,058.
2	Enter amount from Part I, line 27a	2	-77,986.
3	Other increases not included in line 2 (itemize) ► Unrecognized gain of value of securities	3	21,000.
4	Add lines 1, 2, and 3	4	908,072.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	908,072.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	1037.284 SHS JOHN HANCOCK DISCIPL VAL FD	P	09/08/10	12/11/14
b	83 SHS RYDEX ETF TR GUGGENHEIM S&P EQ RSP	P	12/30/11	07/31/14
c	178 SHS RYDEX ETF TR GUGGENHEIM S&P EQ RSP	P	12/30/11	12/11/14
d	307.341 SHS T ROWE PRICE GRO STK PRGFX	P	12/17/09	07/13/14
e	See Columns (a) thru (d)			

	(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	20,393.		11,638.	8,755.
b	6,298.		3,850.	2,448.
c	14,152.		8,257.	5,895.
d	16,495.		8,188.	8,307.
e	See Columns (e) thru (h)		68,022.	42,423.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				8,755.
b				2,448.
c				5,895.
d				8,307.
e	See Columns (i) thru (l)			42,423.

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	67,828.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	78,387.	904,336.	0.086679
2012	57,565.	883,699.	0.065141
2011	49,030.	924,117.	0.053056
2010	47,848.	906,462.	0.052785
2009	53,417.	818,389.	0.065271

2	**Total** of line 1, column (d)	2	0.322932
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.064586
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	911,834.
5	Multiply line 4 by line 3	5	58,892.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	678.
7	Add lines 5 and 6	7	59,570.
8	Enter qualifying distributions from Part XII, line 4	8	96,611.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: ________ (attach copy of letter if necessary — see instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b		1	678.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	678.
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	678.
6	Credits/Payments:			
a	2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a 1,366.		
b	Exempt foreign organizations — tax withheld at source	6 b		
c	Tax paid with application for extension of time to file (Form 8868)	6 c		
d	Backup withholding erroneously withheld	6 d		
7	Total credits and payments. Add lines 6a through 6d		7	1,366.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	9.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	679.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ►	Refunded ►	11	679.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		X
	If the answer is 'Yes' to ***1a*** *or* ***1b****, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► TN - Tennessee			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (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.fdncenter.org/grantmaker/stegall

14 The books are in care of ► Sandra Y. Trail Telephone no ► (615) 895-9890

Located at ► 107 N. Maple, Murfreesboro, TN ZIP + 4 ► 37130

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

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If 'Yes,' enter the name of the foreign country ►			

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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b		
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions)	2 b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2014 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 2014)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b		X

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

		Yes	No
5 a 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 4945(d)(4)(A)? (see instructions) . . . . ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No			
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5 b**		
Organizations relying on a current notice regarding disaster assistance check here . . . . ► ☐			
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☐ Yes ☐ No *If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)*			
6 a 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? . . . . *If 'Yes' to 6b, file Form 8870*	**6 b**		X
7 a 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?	**7 b**		X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Whitney Stegall, Jr. (Deceased) 1050 Beech Grove Road, Brentwood, TN 37027	President, 1.00	2,997.	0.	0.
Amy Swartz 1425 Bradberry Drive, Murfreesboro, TN 37130	President 1.00	4,496.	0.	0.
Sandra Y. Trail, 107 N. Maple, Murfreesboro, TN 37130	Treasurer, 1.00	4,496.	0.	0.
Hugh Jones 1917 Baskinbrook Ct. Murfreesboro TN 37130	Secretary 1.00	1,124.	0.	0.

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

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

Total number of other employees paid over $50,000 . . . . ► None

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Awarded scholarships to qualifying applicants	70,000.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes				
a	Average monthly fair market value of securities			1a	833,542.
b	Average of monthly cash balances			1b	92,178.
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	925,720.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	925,720.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	13,886.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	911,834.
6	**Minimum investment return.** Enter 5% of line 5			6	45,592.

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	45,592.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	678.		
b	Income tax for 2014. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	678.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	44,914.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	44,914.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	44,914.

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	96,611.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	96,611.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	678.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	95,933.

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 2013	**(c)** 2013	**(d)** 2014
1 Distributable amount for 2014 from Part XI, line 7					44,914.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009	12,498.				
b From 2010	2,645.				
c From 2011	3,090.				
d From 2012	13,380.				
e From 2013	33,654.				
f Total of lines 3a through e		65,267.			
4 Qualifying distributions for 2014 from Part XII, line 4. ► $ 96,611.					
a Applied to 2013, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2014 distributable amount					44,914.
e Remaining amount distributed out of corpus		51,697.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		116,964.			
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					
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		12,498.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		104,466.			
10 Analysis of line 9					
a Excess from 2010	2,645.				
b Excess from 2011	3,090.				
c Excess from 2012	13,380.				
d Excess from 2013	33,654.				
e Excess from 2014	51,697.				

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 2014, 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) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(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

Stegall Charitable Education Foundation, c/o Amy Swartz, Trustee
P.O. Box 10965
Murfreesboro TN 37129-0020 (615) 895-9890

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

SEE ATTACHED

c Any submission deadlines.

SEE ATTACHED

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

SEE ATTACHED

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*				
Jack Parker 1021 Francis St #347D Knoxville TN 37916	NONE	N/A	Scholarship University of Tenesee	1,000.
Stephen T.Doyle 1019 Craig Drive Milan TN 38358	NONE	N/A	Scholarship UT Chattanooga	1,000.
Alexandra Bergin 424 Bonnie Valley Lebanon TN 37087	NONE	N/A	Scholarship MTSU	1,000.
Lynsey Brooke Hughes 305 Austin Springs Rd #3 Piney Flats TN 37686	NONE	N/A	Scholarship Tusculum College	1,000.
Joshua Ryan Canter 3998 Canter-King Road Morristown TN 37813	NONE	N/A	Scholarship East Tn State University	1,000.
Jonathan Alan Creasy 2739 Clover Hill Ridge Road Maryville TN 37801	NONE	N/A	Scholarship Bryan College	1,000.
Jade Nichelle Figgins 719 Glenview Drive Nashville TN 37206	NONE	N/A	Scholarship MTSU	1,000.
Sara Michelle Luckett 605 Yvonne Dr Goodlettsville TN 37072	NONE	N/A	Scholarship Tennessee Tech University	1,000.
Graham Taylor West 1080 Chicken Road Lebanon TN 37090	NONE	N/A	Scholarship Trevecca Nazarene Univ.	1,000.
See Line 3a statement				61,000.
Total . . . . ► **3a**				70,000.
***b** Approved for future payment*				
Total . . . . ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	18,070.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	555.	
8 Gain or (loss) from sales of assets other than inventory					
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)				18,625.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 18,625.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
3	N/A

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

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 of officer or trustee

Date: 4/17/17 ~~04/10/15~~

Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Sandra Y. Trail		4/17/17		P00499270

Firm's name ► Sandra Y. Trail

Firm's EIN ► 62-1297117

Firm's address ► 107 North Maple St
Murfreesboro TN 37130

Phone no (615) 895-9890

STEGALL CHARITALE EDUCATIONAL FOUNDATION (48-1281001)
Form 990-PF (2014)

Part XIII, line 3

Form 990-PF is being amended because of errors (in this and prior years) in calculating and reporting of Undistributed Income and Excess Distribution Carryover in Part XIII, page 9.

Following is a calculation of excess distribution carryovers from 2006 forward:

Year	2006	2007	2008	2009	2010	2011
Distributable amount	$317	$4,513	$47,298	$40,919	$45,203	$45,940
Distributions	5,000	5,170	46,833	53,417	47,848	49,030
Excess Distribtions	$4,683	$657	($465)	$12,498	$2,645	$3,090
Cumulative Excess	$4,683	5340%	$4,875	$17,373	$20,018	$23,108

Year	2012	2013	2014	2015
Distributable amount	$44,185	$44,975	$44,914	$42,492
Distributions	57,565	78,629	96,611	87,986
Excess Distribtions	$13,380	$33,654	$51,697	45,494
(Dropped the previous 5th year)		(4,875)	(12,498)	(2,645)
Cumulative Excess	$36,488	$65,267	$104,466	$147,315

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
STATE OF TN LICENSE	20.			20.
OFFICE & ADMIN EXPENSES	2,583.			2,583.
Total	2,603.			2,603.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
356.961 SHS T ROWE PRICE GRO STK PRGFX	P	12/17/09	12/11/14
5000 CITIGROUP INC SUB NT	P	05/05/05	09/15/14
1000 CITIGROUP INC SUB NT	P	11/03/06	09/15/14
2000 SHS CVS CAREMARK CORP	P	08/20/07	09/08/14
FED HOME LN MTG CRPPOOL	P	07/10/07	12/15/14
FED NATL MTG ASSN POOL	P	09/30/04	12/25/14
FED NATL MTG ASSN POOL	P	02/08/06	12/25/14
5000 GOLDMAN SACHS GRP INC BD	P	04/06/04	01/15/14
4000 U S TREAS NTS	P	09/20/07	01/08/14
39000 U S TREAS NTS	P	11/30/07	01/08/14
F3A-002780 CAPITAL GAINS DISTRIBUTIONS	P	12/31/13	12/31/14

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
20,204.		9,509.	10,695.
5,000.		5,000.	0.
1,000.		1,000.	0.
2,192.		1,984.	208.
588.		576.	12.
221.		223.	-2.
754.		739.	15.
5,000.		5,000.	0.
4,493.		4,015.	478.
43,808.		39,976.	3,832.
27,185.		0.	27,185.
Total		68,022.	42,423.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	
			10,695.
			0.
			0.
			208.
			12.
			-2.
			15.
			0.
			478.
			3,832.
			27,185.
Total			42,423.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Logan Marie Osteen 212 Blossom Ct White House TN 37188	NONE	N/A	Scholarship Western Kentucky	Person or ☒ Business ☐ 1,000.
Shelby Nicole Abernathy 488 Mount Zion Lane Deep Gap NC 28618	NONE	N/A	Scholarship Johnson University	Person or ☒ Business ☐ 1,000.
Anastacia Victoria Bowers 2709 Live Oak Road Nashville TN 37210	NONE	N/A	Scholarship Cumberland University	Person or ☒ Business ☐ 1,000.
Megan Elizabeth Earls 2150 Anderson Bend Rd Russellville TN 37860	NONE	N/A	Scholarship East Tennessee State Univ.	Person or ☒ Business ☐ 1,000.
Jonathan David Edwards 200 Oak Place Drive Smithville TN 37166	NONE	N/A	Scholarship Univ Tn Knoxville	Person or ☒ Business ☐ 1,000.
Jordan Rae Epperson 278 N. Main Street Hornbeak TN 38232	NONE	N/A	Scholarship Austin Peay State Univ	Person or ☒ Business ☐ 1,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox	Amount
a *Paid during the year*					
Elizabeth Ann Marie Fox 7425 Willow Trace Lane Knoxville TN 37938	NONE	N/A	Scholarship Lincoln Memorial University	Person or ☒ Business ☐	500.
Autumn Paige Montgomery 4006 Summit Drive Greenbrier TN 37073	NONE	N/A	Scholarship Union University	Person or ☒ Business ☐	1,000.
Latasha Pickett 215 Pryor Village Dr. Jasper TN 37347	NONE	N/A	Scholarship MTSU	Person or ☒ Business ☐	1,000.
Ahnna Elizabeth Reyes 3815 Perkins Road Thompsons Station TN 37179	NONE	N/A	Scholarship Lipscomb University	Person or ☒ Business ☐	1,000.
Caleb Thomas Reyes 3815 Perkins Road Thompsons Station TN 37179	NONE	N/A	Scholarship Lipscomb University	Person or ☒ Business ☐	1,000.
Jianyin Roachell 3785 Adina Drive Bartlett TN 38135	NONE	N/A	Scholarship Univ of Tn Knoxville	Person or ☒ Business ☐	1,000.
Lydia Dawn Steele 160 Bear Lodge Drive Townsend TN 37882	NONE	N/A	Scholarship Regent University	Person or ☒ Business ☐	500.
Nicole Megan Grinnell 1261 Old Highway 99 Lewisburg TN 37091	NONE	N/A	Scholarship MTSU	Person or ☒ Business ☐	1,000.
Luciano Pataki 3641 Mahon Moore Rd Spring Hill TN 37174	NONE	N/A	Scholarship Univ TN Chattanooga	Person or ☒ Business ☐	1,000.
Lynn Marie Ryan 700 Roantree Dr Brentwood TN 37027	NONE	N/A	Scholarship St Louis Univ.	Person or ☒ Business ☐	1,000.
David Joseph Swehla 3040 Chandler Court Murfreesboro TN 37129	NONE	N/A	Scholarship Lincoln MEMORIAL Univ	Person or ☒ Business ☐	1,000.
Anna Grace Collier 4564 Stoney Brook Dr Pegram TN 37143	NONE	N/A	Scholarship Univ Tn Chattanooga	Person or ☒ Business ☐	1,000.
Erin Leslie Gardner 613 Sleepy Hollow Rd Oliver Springs TN 37840	NONE	N/A	Scholarship Middle Tn State Univ	Person or ☒ Business ☐	1,000.
Rachel Brooke Graves 116 Wilson Road Portland TN 37148	NONE	N/A	Scholarship Middle Tn State Univ	Person or ☒ Business ☐	1,000.
Kirby K Gross 6955 Scofield Cove Cordova TN 38018	NONE	N/A	Scholarship Univ. of Memphis	Person or ☒ Business ☐	1,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Kaitlyn M Hess 2711 Old Niles Ferry Rd Maryville TN 37803	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐ 1,000.
Christopher J Hughes 4638 Marlie Circle NW Cleveland TN 37312	NONE	N/A	Scholarship Lee University	Person or ☒ Business ☐ 1,000.
Aubrey E Kemp 411 Taylor Branch Lane Dixon Springs TN 37057	NONE	N/A	Scholarship Volunteer State College	Person or ☒ Business ☐ 1,000.
Caleb Browning Mennen 3613 Pilcher Ave Nashville TN 37209	NONE	N/A	Scholarship University of Tn Knoxville	Person or ☒ Business ☐ 1,000.
Sarah Catherine Mills 8521 Buckhurst Rd Cordova TN 38016	NONE	N/A	Scholarship University of Tn Knoxville	Person or ☒ Business ☐ 1,000.
Tiona Mylaya Murray 194 Lucas Rd Shelbyville TN 37160	NONE	N/A	Scholarship University of Tn Knoxville	Person or ☒ Business ☐ 1,000.
Caitlyn Alexandria Partridge 2706 Columbia Highway Pulaski TN 38478	NONE	N/A	Scholarship Union University	Person or ☒ Business ☐ 500.
Kelsie Rae Ramsey 102 S Drawbridge Lane Cary NC 27513	NONE	N/A	Scholarship University of TN Memphis	Person or ☒ Business ☐ 1,000.
Joshua Kane Ragan 896 Walnut Grove Rd Bluff City TN 37618	NONE	N/A	Scholarship East Tennessee State Univ	Person or ☒ Business ☐ 1,000.
Caleb T Shaw 137 Longhunters Trail Glasgow KY 42141	NONE	N/A	Scholarship Union University	Person or ☒ Business ☐ 1,000.
Olivia Eve Simmons 34 Orchard Hill Rd Fayetteville TN 37334	NONE	N/A	Scholarship Univ of Tn Chattanooga	Person or ☒ Business ☐ 1,000.
Taylor Elizabeth Tieche 599 Hidden Acres Dr Madison TN 37115	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐ 1,000.
Marilyn A Vaughn 266 E Walnut Street Dyer TN 38330	NONE	N/A	Scholarship Univ of Tennessee Martin	Person or ☒ Business ☐ 1,000.
Bri Angela H. Weston 3110 Argot Ave. Memphis TN 38118	NONE	N/A	Scholarship MTSU	Person or ☒ Business ☐ 1,000.
Amber Arguitola 10900 Carona Ave NE Albuquerque NM 87122	NONE	N/A	Scholarship Vanderbilt Univ	Person or ☒ Business ☐ 500.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Joseph Timothy Baldinger 802 Bethany Court Nashville TN 37221	NONE	N/A	Scholarship Tenn Tech Univ	Person or ☒ Business ☐ 500.
Jordan Brown 1855 JM Goodman Rd. Adams TN 37010	NONE	N/A	Scholarship Vol State Community College	Person or ☒ Business ☐ 500.
Mark Brown 28 Lacy Rd. Fayetteville TN 37334	NONE	N/A	Scholarship Franciscan Univ of Stuebenville	Person or ☒ Business ☐ 500.
Castilla-Sanchez Natlie 952 Cindy Jo Court Clarksville TN 37040	NONE	N/A	Scholarship Austin Peay State Univ	Person or ☒ Business ☐ 500.
Casey Chandler 881 Sir Lionel St Dyersburg TN 38024	NONE	N/A	Scholarship East Tennessee State Univ	Person or ☒ Business ☐ 500.
Jesica Creasy 2739 Clover Hill Ridge Maryville TN 37801	NONE	N/A	Scholarship Maryville College	Person or ☒ Business ☐ 500.
Piper Davis 300 Buddy Lane Finger TN 38334	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐ 500.
Helen Britany Fernandez 8051 Windrow Road Rockvale TN 37153	NONE	N/A	Scholarship Middle Tennessee State Univ	Person or ☒ Business ☐ 500.
Matthew Hoffman 801 Carol Street Ft.Morgan CO 80701	NONE	N/A	Scholarship Belmont Univ	Person or ☒ Business ☐ 500.
Abigail Olivia Howe 651 Hales Chapel Road Gray TN 37615	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐ 500.
Christopher C. Johnson 1543 S. Old Mail Rd. Crossville TN 38572	NONE	N/A	Scholarship Bryan College	Person or ☒ Business ☐ 500.
Melissa Kilpatrick 433 Bethany Circle Murfreesboro TN 37128	NONE	N/A	Scholarship Belmont Univ	Person or ☒ Business ☐ 500.
Kalyn Elizabeth Lewis 124 Sherman Drive Crossville TN 38555	NONE	N/A	Scholarship Bryan College	Person or ☒ Business ☐ 500.
Marvin Nicholas Lowman 704 Ortega Rd. Nashville TN 37214	NONE	N/A	Scholarship Nashville State Community College	Person or ☒ Business ☐ 500.
Jaylin B. McCaster 4740 N. Milnor Drive Memphis TN 38128	NONE	N/A	Scholarship Univ of Tennessee Chattanooga	Person or ☒ Business ☐ 500.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox	Amount
a *Paid during the year*					
Brook Autumn McMurrer 203 Wren Crossing Lane Easley SC 29642	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐	500.
Hannah Eliz Jane Mills 215 Skyland Lane Powell TN 37849	NONE	N/A	Scholarship O'More College of Design	Person or ☒ Business ☐	500.
Kelly Morrell 3921 Windcrest Road Knoxville TN 37931	NONE	N/A	Scholarship Lipscomb Univ	Person or ☒ Business ☐	500.
Tiffany Madison Rawls 406 Ferncliff Drive Signal Mountain TN 37377	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐	500.
Morgan Reed 1601 Lake Rd. Dyersburg TN 38024	NONE	N/A	Scholarship Vanderbilt Univ	Person or ☒ Business ☐	500.
Melanie Sevilla 3067 Stonecrest Circle Lakeland TN 38002	NONE	N/A	Scholarship Rhodes College	Person or ☒ Business ☐	500.
Sarah Stewart 1420 Norvel Ave. Nashville TN 37216	NONE	N/A	Scholarship Sewanee Univ of the South	Person or ☒ Business ☐	500.
Katherine Sullivan 380 Woodland Drive Gallatan TN 37066	NONE	N/A	Scholarship Trevecca Nazarene Univ	Person or ☒ Business ☐	500.
Kevin Trostel 107 Ridgewood Road Franklin TN 37064	NONE	N/A	Scholarship Middle Tennessee State Univ	Person or ☒ Business ☐	500.
Erin Marie Ward 2017 Knoll Tree Drive Knoxville TN 37932	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐	500.
Savanah Brice Worcester 7051 Hwy 70S Apt 129 Nashville TN 37087	NONE	N/A	Scholarship Univ of Memphis	Person or ☒ Business ☐	500.
Natalie Elaine Bennett 6344 Murray Lane Brentwood TN 37027	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐	1,000.
Brandon Scott Osteen 212 Blossom Court White House TN 37188	NONE	N/A	Scholarship Univ of Tennessee Chattanooga	Person or ☒ Business ☐	1,000.
Cole Rushing Rains 3605 Roundwood Forrest Dr. Antioch TN 37013	NONE	N/A	Scholarship Middle Tn State Univ	Person or ☒ Business ☐	1,000.
Meredith Collier Williams 2630 Ann Baker Furrow Blvd. Knoxville TN 37916	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐	1,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Jacob Wakefield 7130 Ridgestone Drive Ooltewah TN 37363	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐ 1,000.
Oluwatomilola A. Assan 2471 Oakhill Drive Murfreesboro TN 37130	NONE	N/A	Scholarship Tennessee State Univ	Person or ☒ Business ☐ 500.
Jerry Linjing Chen 1507 Liberty Pike Franklin TN 37067	NONE	N/A	Scholarship Univ of Tennessee Knoxville	Person or ☒ Business ☐ 500.
Elizabeth Bryanna Hughes 4638 Marlie Circle NW Cleveland TN 37312	NONE	N/A	Scholarship Lee University	Person or ☒ Business ☐ 500.
Elizabeth Ann Marie Fox 7425 Willow Trace lane Knoxville TN 37938	NONE	N/A	Scholarship Lincoln Memorial Univ	Person or ☒ Business ☐ 500.
Katie Marguerite Lyons 220 Tarpley Ave Cornersville TN 37047	NONE	N//A	Scholarship Martin Methodist College	Person or ☒ Business ☐ 500.
Bradley K. Rodell 403 Point Clear Dr Smyrna TN 37167	NONE	N/A	Scholarship Lipscomb Univ	Person or ☒ Business ☐ 500.
Lydia Dawn Steel 160 Bear Lodge Dr Townsend TN 37882	NONE	N/A	Scholarship Regent Univ	Person or ☒ Business ☐ 500.
Elizabeth Ross Swan 7167 Hwy 25 Cross Plains TN 37049	NONE	N/A	Scholarship Rhodes College	Person or ☒ Business ☐ 500.
Chritopher Russell Taylor 1705 Oak Trail Drive Columbia TN 37401	NONE	N/A	Scholarship Mississippi State Univ	Person or ☒ Business ☐ 500.
Celine Uwamahoro 2203 Bethel Ave Apt 464 Knoxville TN 37915	NONE	N/A	Scholarship Pellissippi State Community College	Person or ☒ Business ☐ 500.
Kaleb Bruce Wakefield 7130 Ridgestone Drive Ooltewah TN 37363	NONE	N/A	Scholarship Chattanooga State Community College	Person or ☒ Business ☐ 500.
Jennifer Conway Wright 306 N Main Street Lexington TN 38351	NONE	N/A	Scholarship Jackson State Community College	Person or ☒ Business ☐ 500.
Jamison David Edwards 505 Hurricane Hills Drive Waynesboro TN 38485	NONE	N/A	Scholarship Middle Tennessee State Univ	Person or ☒ Business ☐ 500.
Krystal D. Looney 201 Safley Drive Tullahoma TN 37388	NONE	N/A	Scholarship Tennessee Tech Univ	Person or ☒ Business ☐ 500.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Ryan M. Phillips 516 Downy Meade Dr. Franklin TN 37064	NONE	N/A	Scholarship Middle Tennessee State Univ	Person or ☒ Business ☐ 500.
Sable L. Robinson 1060 Irondale Road South Pittsburg TN 37380	NONE	N/A	Scholarship Chattanooga State Community College	Person or ☒ Business ☐ 500.
Kirsten Ann Nelson 1840 Wendy Blvd. Columbia TN 38401	NONE	N/A	Scholarship Bryan College	Person or ☒ Business ☐ 500.
Sarah Catherine Mills 8521 Buckhurst Rd. Cordova TN 38016	NONE	N/A	Scholarship University of Tn Knoxville	Person or ☒ Business ☐ 500.
Total				61,000.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Sandra Trail Atty	legal	0.			
Total		0.			

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Sandra Trail	990PF prep.	2,750.			
Total		2,750.			

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
First TN Bank	Investment Advisor Fees	8,145.			
Total		8,145.			

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
F3A-002780 Securities	792,835.	709,865.	709,865.
CFJ-465143 Securities	172,223.	198,207.	198,207.
Total	965,058.	908,072.	908,072.

STEGALL CHARITABLE EDUCATIONAL FOUNDATION

PO BOX 10965, MURFREESBORO, TN 37129-0020

Tennessee residents and applicants to Tennessee schools ONLY

Scholarships in the amount of Five Hundred and No/100 ($500.00) per semester (no more than two in one year) shall be granted to high school students, high school graduates or existing college students entering a full-time program of college study within one year from the scholarship application deadline The scholarship application deadline for the Spring Semester is December 1 and the deadline for the Fall Semester is July 1 Scholarship funds shall be used only for college tuition, fees, room and board, and books and materials. Funds granted shall be a gift to the student and are not required to be repaid, except as hereinafter set forth. Funds shall be granted on a per-semester basis. Each semester's award will be accompanied with instructions for the grant and the re-qualification process for subsequent semester awards. Scholarships will be given on an equal opportunity basis. The criteria for selecting such students shall be in the discretion of the Trustees, giving preferential treatment first, to those individuals that have demonstrated a willingness to serve the general public through past civic responsibilities, and secondly, to those individuals who have expressed an intention to become an attorney.

To qualify for scholarship funds, students shall be required to possess the following.

1. At least a 2.8 (on a 4.0 scale) cumulative high school G.P.A. (or its equivalent, to be submitted as a sealed transcript) or an 18 composite A.C.T score (or its equivalent) for first-time freshman;
2. At least a 3.0 cumulative G.P.A. (on a 4.0 scale) for college upper classmen and transfer students;
3. Need for financial assistance;
4. Full-time student status, except when less than a full-time course load is necessary to complete a degree program; and
5 Unrestricted academic standing with the university or college with which courses will be taken (e g , no academic suspensions).

Students shall register for classes in accordance with university procedure and the Foundation shall pay tuition funds to the university directly, on behalf of the student. In the event a student's tuition is paid in full from other sources, the scholarship award shall be paid directly to the student for payment of fees, books, and materials. Students receiving the scholarship award shall be responsible for providing sufficient receipts documenting their fees, books and materials fees prior to receiving payment of the scholarship award.

At the end of each academic term, each scholarship recipient shall submit a college transcript, showing grades from the term just completed, to the Foundation's Board of Trustees. In order to continue receiving the scholarship grant for the next academic term, the student must possess at least a 2 5 G.P.A. for the preceding term paid for by the Foundation. Transcripts for qualification or re-qualification for subsequent semester awards should be submitted no later than fifteen (15) days following the end of the semester.

Any student who withdraws from a class during the academic term, which such withdrawal causes such student to lose full-time status with the university, shall be required to reimburse the Foundation for the tuition cost for the class from which he or she withdrew. This reimbursement condition may be waived at the sole discretion of the Board of Trustees for a student who suffers a serious injury, illness or similar good cause for withdrawal from a class or classes Any student who is found to have provided false information on his or her scholarship application form shall be liable to the Foundation for the full cost of the scholarship used.

Return your completed application and pertinent attachments to.
Stegall Charitable Education Foundation, P.O. Box 10965, Murfreesboro, TN 37129-0020

The foundation's Scholarship Application is available online using Adobe's Acrobat Reader, which can be downloaded free of charge from the Adobe Web site. Disclosure items of the Foundation (not for scholarship applicants) include Internal Revenue Service Letter of Determination, Application for Recognition of Exemption, and Form 990-PF.

http //fdnweb org/stegall 10-6-2014

Stegall Charitable Educational Foundation Scholarship Application Form

Please print or type. Application deadline is twice yearly – July 1 and December 1

Tennessee residents and applicants to Tennessee schools ONLY

Student Name and Address: Phone number(s)

____

____

____

Email address (required – print neatly) ____________________

High School(s) Attended, Address of School.

____

____

____

____

____

Date of Graduation __________

Cumulative G.P.A. (on 4.0 scale) at end of most recent semester or date of graduation: _____

Latest ACT Composite Score (or its equivalent) __________

Please enclose: 1. An official copy of your final high school transcript

2. ACT score printout (if those scores are not printed on your transcript).

3 A copy of your FAFSA report, including the EFC (Expected Family Contribution).

University or College that you will attend and address (list any attended in past or that you are currently attending).

____

____

____

____

____

If applicable at this time - University or College Cumulative G.P.A. (on a 4.0 scale) _____

Please attach an official copy of your current college transcript.

If more space is needed to answer the following questions, please attach a separate sheet

Please explain why you are in financial need of this scholarship. Specifically, indicate whether you are still a dependent for federal income tax purposes, and if so, the name and annual income for the person or persons for whom you are a dependent

____

____

____

____

____

Past community service ____________________________

____

____

Career Intentions:________________________________

____

Any personal statement or letter submitted by an applicant will be reviewed by the board.

National Financial Services LLC
FTB ADVISORS, INC.
165 MADISON AVE
14TH FLOOR
MEMPHIS, TN 38103

2014 Informational Tax Reporting Statement

THE STEGALL CHARITABLE-EDUCATION Account No. **CFJ-465143** Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Envelope 9145 000175 10

THE STEGALL CHARITABLE EDUCATION
PO BOX 10965
MURFREESBORO TN 37129-0020

Payer's Name and Address
NATIONAL FINANCIAL SERVICES LLC
499 WASHINGTON BLVD
JERSEY CITY, NJ 07310

DUPLICATED 03/03/2015

2014 Dividends and Distributions

1a Total Ordinary Dividends	2,986.35 X	6 Foreign Tax Paid	0.00
1b Qualified Dividends	0.00	7 Foreign Country or U.S. Possession	
2a Total Capital Gain Distributions (Includes 2b - 2d)	0.00 +	8 Cash Liquidation Distributions	554.64 ✓
2b Unrecap Sec 1250 Gain	0.00	9 Non-Cash Liquidation Distributions	0.00
2c Section 1202 Gain	0.00	10 Exempt Interest Dividends	0.00
2d Collectibles (28%) Gain	0.00	11 Specified Private Activity Bond Interest Dividends	0.00
3 Nondividend Distributions	1,684.76 ✓	12 State	
4 Federal Income Tax Withheld	**0.00**	13 State Identification No.	
5 Investment Expenses	0.00	14 State Tax Withheld	0.00

+ Corporate tax rules tax net capital gains at regular corporate rates.

2014 Interest Income

1 Interest Income	965.21 ✓	8 Tax-Exempt Interest	0.00
2 Early Withdrawal Penalty	0.00 ✓	9 Specified Private Activity Bond Interest	0.00
3 Interest on U S Savings Bonds and Treas. Obligations	815.89 ✓	10 Market Discount	0.00
4 Federal Income Tax Withheld	**0.00**	11 Bond Premium	0.00
5 Investment Expenses	0.00	12 Tax-Exempt Bond CUSIP no.	
6 Foreign Tax Paid	0.00	13 State 14 State Identification No	
7 Foreign Country or U.S. Possession		15 State Tax Withheld	0.00

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.

National Financial Services LLC

2014 Informational Tax Reporting Statement

THE STEGALL CHARITABLE EDUCATION Account No CFJ-465143 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

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2014 Miscellaneous Income

2 Royalties	0.00	16 State Tax Withheld	0.00
4 **Federal Income Tax Withheld**	**0.00**	17 State/Payer's State No	
8 Substitute Payments in Lieu of Dividends or Interest	0.00	18 State Income	0.00

Summary of 2014 Proceeds From Broker and Barter Exchange Transactions

Sales Price of Stocks, Bonds etc	63,055.45 ✓
Federal Income Tax Withheld	**0.00**
State/Payer's State No	
State Tax Withheld	0.00

Summary of 2014 Original Issue Discount

Total Original Issue Discount	0.00
Total Original Issue Discount on U.S. Treasury Obligations	0.00

Opt-Out: Not Defined

Dividends and other distributions sometimes must be reclassified by the issuer. As a result, we may be required to send you a corrected Tax Reporting Statement that may affect the information you report on your tax return.

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National Financial Services LLC

2014 Informational Tax Reporting Statement

THE STEGALL CHARITABLE EDUCATION Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

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2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

1a Description of property, Stock or Other Symbol, CUSIP Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Code, If Any (c) **1g** Adjustments	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State	**16** State Tax Withheld
CITIGROUP INC SUB NT 5.00000% 09/15/2014, 172967CQ2										
Redemption	5,000.000	05/05/05	09/15/14	5,000.00 ✓	5,000.00 ✓		0.00			
Redemption	1,000.000	11/03/06	09/15/14	1,000.00 ✓	973.17 — 1,000 —	D 26.83	0.00			
Subtotals				**6,000.00**	**5,973.17**					
CVS CAREMARK CORPORATION 05.75000% 06/01, 12699AZH4										
Tender	2,000.000	08/20/07	09/08/14	2,192 34 ✓	1,942.64 (f) ✓ +41.33 1,983.99 1,984 ✓	D 41.33	208.37			
FEDL HOME LN MTG CRPPOOL #A64142 6 00000, 3128KUS73										
Principal	0.000	07/10/07	01/15/14	128.67	126.10		2.57			
Principal	0.000	07/10/07	02/15/14	55.40	54.29		1.11			
Principal	0.000	07/10/07	03/15/14	47.72	46.77		0.95			
Principal	0.000	07/10/07	04/15/14	46.10	45.18		0.92			
Principal	0.000	07/10/07	05/15/14	3.74	3.67		0.07			
Principal	0.000	07/10/07	06/15/14	3 38	3 31		0.07			
Principal	0.000	07/10/07	07/15/14	68.25	66.89		1.36			
Principal	0.000	07/10/07	08/15/14	3 73	3.66		0.07			
Principal	0 000	07/10/07	09/15/14	3.70	3.63		0.07			
Principal	0 000	07/10/07	10/15/14	190.58	186.77		3.81			
Principal	0.000	07/10/07	11/15/14	4.00	3.92		0.08			
Principal	0.000	07/10/07	12/15/14	32.05	31.41		0.64			
Subtotals				**587.32** ✓	**575.60** ✓					

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National Financial Services LLC

2014 Informational Tax Reporting Statement

THE STEGALL CHARITABLE EDUCATION Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

1a Description of property, Stock or Other Symbol, CUSIP

Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Code, If Any (c) **1g** Adjustments	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State	**16** State Tax Withheld
FEDL NATL MTG ASSN POOL #357628 5.50000%, 31376KHD1										
Principal	0.000	09/30/04	01/25/14	21.37	21.58		-0.21			
Principal	0.000	09/30/04	02/25/14	18.87	19.06		-0.19			
Principal	0.000	09/30/04	03/25/14	16.03	16.19		-0.16			
Principal	0.000	09/30/04	04/25/14	14.28	14.42		-0.14			
Principal	0.000	09/30/04	05/25/14	13.56	13.70		-0.14			
Principal	0.000	09/30/04	06/25/14	34.19	34.53		-0.34			
Principal	0.000	09/30/04	07/25/14	28.97	29.26		-0.29			
Principal	0.000	09/30/04	08/25/14	21.56	21.78		-0.22			
Principal	0.000	09/30/04	09/25/14	2.72	2.75		-0.03			
Principal	0.000	09/30/04	10/25/14	2.66	2.69		-0.03			
Principal	0.000	09/30/04	11/25/14	29.37	29.66		-0.29			
Principal	0.000	09/30/04	12/25/14	17.17	17.34		-0.17			
Subtotals				220.75	222.96					
FEDL NATL MTG ASSN POOL #851485 5.50000%, 31408G6W2										
Principal	0.000	02/08/06	01/25/14	4.00	3.92		0.08			
Principal	0.000	02/08/06	02/25/14	382.58	374.93		7.65			
Principal	0.000	02/08/06	03/25/14	3.33	3.26		0.07			
Principal	0.000	02/08/06	04/25/14	3.34	3.27		0.07			
Principal	0.000	02/08/06	05/25/14	3.36	3.29		0.07			
Principal	0.000	02/08/06	06/25/14	3.38	3.31		0.07			
Principal	0.000	02/08/06	07/25/14	340.02	333.22		6.80			
Principal	0.000	02/08/06	08/25/14	2.76	2.70		0.06			

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National Financial Services LLC

2014 Informational Tax Reporting Statement

THE STEGALL CHARITABLE EDUCATION Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No. **-**1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

1a Description of property, Stock or Other Symbol, CUSIP Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Code, If Any (c) **1g** Adjustments	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State	**16** State Tax Withheld
FEDL NATL MTG ASSN POOL #851485 5.50000%, 31408G6W2										
Principal	0.000	02/08/06	09/25/14	2.77	2.71		0.06			
Principal	0.000	02/08/06	10/25/14	2.79	2.73		0.06			
Principal	0.000	02/08/06	11/25/14	2.80	2.74		0.06			
Principal	0.000	02/08/06	12/25/14	2.82	2.76		0.06			
Subtotals				753.95 ✓	738.84 ✓					
GOLDMAN SACHS GROUP INC 5.15000% 01/15/2, 38143UAB7										
Redemption	5,000.000	04/06/04	01/15/14	5,000.00 ✓	5,000.00 ✓		0.00			
UNITED STATES TREAS NTS 4.75000% 08/15/2, 912828HA1										
Sale	4,000.000	09/20/07	01/08/14	4,493.12 ✓	4,014.70 ✓		478.42			
Sale	39,000.000	11/30/07	01/08/14	43,807.97 ✓	39,975.72 ✓		3,832.25			
Subtotals				48,301.09	43,990.42					
TOTALS				63,055.45	58,443.63			0.00		
Long-Term Realized Gain							4,545.87			
Long-Term Realized Loss							-2.21			
Wash Sale Loss Disallowed						0.00	4,543.67 ✓			
Market Discount						68.16				

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium

(c) D = Market Discount, W = Wash Sale

(f) Gain/loss information for this transaction is provided based on information available from the company or other sources regarding the aggregate cash and fair market value of shares and other property received on the date of the merger. Consult your tax advisor for information on how to report this transaction on your return.

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National Financial Services LLC

2014 Informational Tax Reporting Statement

THE STEGALL CHARITABLE EDUCATION Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

Opt-Out: Not Defined

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No **-**1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Dividend and Distributions Transactions

Total Ordinary Dividends and Distributions Detail

Description, Symbol, CUSIP Date	1a Total Ordinary Dividends (includes 1b) (i)	Dividend Distributions	Short-Term Capital Gain	1b Qualified Dividends	10 Exempt Interest Dividends	11 Specified Private Activity Bond Interest Dividends	6 Foreign Tax Paid
DIVIDEND CAPITAL DIVERSIFIED PROPERTY, 25537M100							
01/17/14	746.04	746.04					
04/16/14	746.05	746.05					
07/16/14	746.04	746.04					
10/17/14	746.04	746.04					
Subtotals	**2,984.17**	**2,984.17**					
PRIME FUND DAILY MONEY CLASS, FDAXX, 233809102							
01/31/14	0.26	0.26					
02/28/14	0.25	0.25					
03/31/14	0.26	0.26					
04/30/14	0.23	0.23					
05/30/14	0.23	0.23					
06/30/14	0.21	0.21					
07/31/14	0.18	0.18					
09/30/14	0.03	0.03					
10/31/14	0.05	0.05					
11/28/14	0.06	0.06					
12/31/14	0.42	0.42					
Subtotals	**2.18**	**2.18**					
TOTALS	**2,986.35**	**2,986.35**	0.00	0.00	0.00	0.00	0.00

(i) A portion of 1a may qualify for the corporate dividends received deduction. 1b is for use in the preparation of individual returns only.

Short-term capital gain distributions reported on monthly/quarterly account statements are included in 1a Total Ordinary Dividends in the Dividends and Distributions section

Opt-Out: Not Defined

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Dividend and Distributions Transactions

Other Distributions, Tax and Expense Detail

Description, Symbol, CUSIP

Date	3 Non Dividend Distribution	4 Federal Income Tax Withheld	12 State	14 State Tax Withheld	5 Investment Expenses (k)	8 Cash Liquidation Distribution	9 Noncash Liquidation Distribution
DIVIDEND CAPITAL DIVERSIFIED PROPERTY, 25537M100							
01/17/14	421.19						
04/16/14	421.19						
07/16/14	421.19						
10/17/14	421.19						
Subtotals	**1,684.76**						
LEHMAN BRTHRS HLDGRR BOND 00.00000%, 525ESC1B5							
04/03/14						321.28	
10/02/14						233.36	
Subtotals						**554.64**	
TOTALS	1,684.76	0.00		0.00	0.00	554.64	0.00

(k) Reported widely held fixed investment trust dividend amounts include expenses which were not distributed to trust holders. Those amounts are listed separately in 1a Total ordinary dividends. The equivalent expense amounts are also detailed in the supplemental (dividends) Other Distribution, Tax, and Expense Details, column 5. Tax exempt interest dividend expenses are listed as separate entries in column 8 and in the separate Tax-Exempt Interest Expenses section shown later in this statement.

Opt-Out: Not Defined

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Interest Income Transactions

Interest Income Details, Taxable Obligations

Description, Symbol, CUSIP Date	1 Interest Income (l)	3 Interest on U.S. Savings Bonds & Treasury Obligations (m)	6 Foreign Tax Paid	11 Bond Premium	Noncovered Bond Premium	10 Market Discount	Noncovered Market Discount
CITIGROUP INC SUB NT 5.00000% 09/15/2014, 172967CQ2							
03/15/14	150.00						
09/15/14	150.00						
C Noncovered Bond Adjustments					5.35		
Subtotals	**300.00**						
CVS HEALTH CORP SR NT 5.75000%, 126650BH2							
06/01/14	172.50						
09/08/14	30.99						
12/01/14	115.00						
Subtotals	**318.49**						
FEDL HOME LN MTG CRP POOL #A64142, 3128KUS73							
02/15/14	10.35						
03/15/14	10.07						
04/15/14	9.83						
05/15/14	9 60						
06/15/14	9.59						
07/15/14	9.57						
08/15/14	9.23						
09/15/14	9.21						
10/15/14	9.19						
11/15/14	8.24						
12/15/14	8.22						
01/15/15	8.06						
Subtotals	**111.16**						

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Interest Income Transactions

Interest Income Details, Taxable Obligations

Description, Symbol, CUSIP

Date	1 Interest Income (l)	3 Interest on U.S. Savings Bonds & Treasury Obligations (m)	6 Foreign Tax Paid	11 Bond Premium	Noncovered Bond Premium	10 Market Discount	Noncovered Market Discount
FEDL NATL MTG ASSN POOL #357628 5.50000%, 31376KHD1							
02/25/14	5 06						
03/25/14	4.97						
04/25/14	4.90						
05/25/14	4.83						
06/25/14	4.77						
07/25/14	4.61						
08/25/14	4.48						
09/25/14	4.38						
10/25/14	4.37						
11/25/14	4.36						
12/25/14	4.22						
01/25/15	4.14						
Subtotals	**55.09**						
FEDL NATL MTG ASSN POOL #851485 5.50000%, 31408G6W2							
02/25/14	6.76						
03/25/14	5.00						
04/25/14	4.99						
05/25/14	4 97						
06/25/14	4.96						
07/25/14	4.94						
08/25/14	3.38						
09/25/14	3.37						
10/25/14	3.36						
11/25/14	3.34						
12/25/14	3.33						
01/25/15	3.32						
Subtotals	**51.72**						

Opt-Out: Not Defined

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION
Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Interest Income Transactions

Interest Income Details, Taxable Obligations

Description, Symbol, CUSIP Date	1 Interest Income (l)	3 Interest on U.S. Savings Bonds & Treasury Obligations (m)	6 Foreign Tax Paid	11 Bond Premium	Noncovered Bond Premium	10 Market Discount	Noncovered Market Discount
GOLDMAN SACHS GROUP INC 5.15000%, 38143UAB7							
01/15/14	128.75						
C Noncovered Bond Adjustments					1.49		
UNITED STATES TREAS NTS 4 75000%, 912828HA1							
01/09/14		815 89					
C Noncovered Bond Adjustments					101.63		
TOTALS	965.21	815.89	0.00	0.00	108.47	0.00	0.00

(l) 1 Interest Income includes Interest Payments, Accrued Interest on Sale of Bonds, and OID Received on Short-Term Instruments.

(m) 3 Interest on U S. Savings Bonds and Treasury Obligations includes Interest Payments on Treasury Bonds and Notes, Accrued Interest on Sale of Treasury Instruments, and U.S. T-Bill Interest.

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No. CFJ-465143 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Account Fees

Description	Date	Amount
ALT INV ANNUAL FEE 25537M100	12/18/14	35.00
MANAGED ACCOUNT FEE	01/10/14	29 91
MANAGED ACCOUNT FEE	02/10/14	-2.25
MANAGED ACCOUNT FEE	04/10/14	24.34
MANAGED ACCOUNT FEE	07/10/14	23.74
MANAGED ACCOUNT FEE	08/11/14	-1.41
MANAGED ACCOUNT FEE	08/11/14	-1.51
MANAGED ACCOUNT FEE	10/10/14	19.24
STOP PAYMENT FEE S/P CK#	03/05/14	15 00
TOTAL		142.06 ✓

Opt-Out: Not Defined

National Financial Services LLC
FTB ADVISORS, INC.
165 MADISON AVE
14TH FLOOR
MEMPHIS, TN 38103

2014 Informational Tax Reporting Statement

THE STEGALL CHARITABLE EDUCATION Account No. **F3A-002780** Customer Service 901-818-6000
Recipient ID No. ****-***1001** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Envelope 9145 000327 12

THE STEGALL CHARITABLE EDUCATION
PO BOX 10965
MURFREESBORO TN 37129-0020

Payer's Name and Address
NATIONAL FINANCIAL SERVICES LLC
499 WASHINGTON BLVD
JERSEY CITY, NJ 07310

DUPLICATED 03/03/2015

2014 Dividends and Distributions

1a Total Ordinary Dividends	13,302.47 ✓	6 Foreign Tax Paid	316.73 ✓
1b Qualified Dividends	6,799.17 ✓	7 Foreign Country or U.S. Possession	Various
2a Total Capital Gain Distributions (Includes 2b - 2d)	27,184.83 + ✓	8 Cash Liquidation Distributions	0.00
2b Unrecap. Sec 1250 Gain	0.00	9 Non-Cash Liquidation Distributions	0.00
2c Section 1202 Gain	0.00	10 Exempt Interest Dividends	0.00
2d Collectibles (28%) Gain	0.00	11 Specified Private Activity Bond Interest Dividends	0.00
3 Nondividend Distributions	0.00	12 State	
4 Federal Income Tax Withheld	**0.00**	13 State Identification No.	
5 Investment Expenses	0.00	14 State Tax Withheld	0.00

+ Corporate tax rules tax net capital gains at regular corporate rates.

2014 Interest Income

1 Interest Income	0.00	8 Tax-Exempt Interest	0.00
2 Early Withdrawal Penalty	0.00	9 Specified Private Activity Bond Interest	0.00
3 Interest on U S Savings Bonds and Treas. Obligations	0.00	10 Market Discount	0.00
4 Federal Income Tax Withheld	**0.00**	11 Bond Premium	0.00
5 Investment Expenses	0.00	12 Tax-Exempt Bond CUSIP no	
6 Foreign Tax Paid	0.00	13 State / 14 State Identification No	
7 Foreign Country or U.S. Possession		15 State Tax Withheld	0.00

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.

National Financial Services LLC

2014 Informational Tax Reporting Statement

THE STEGALL CHARITABLE EDUCATION Account No. F3A-002780 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Miscellaneous Income

2 Royalties	0.00	16 State Tax Withheld	0.00
4 Federal Income Tax Withheld	**0.00**	17 State/Payer's State No.	
8 Substitute Payments in Lieu of Dividends or Interest	0.00	18 State Income	0.00

Summary of 2014 Proceeds From Broker and Barter Exchange Transactions

Sales Price of Stocks, Bonds etc	77 541.59 ✓
Federal Income Tax Withheld	**0.00**
State/Payer's State No.	
State Tax Withheld	0.00

Summary of 2014 Original Issue Discount

Total Original Issue Discount	0.00
Total Original Issue Discount on U.S. Treasury Obligations	0 00

Dividends and other distributions sometimes must be reclassified by the issuer. As a result, we may be required to send you a corrected Tax Reporting Statement that may affect the information you report on your tax return.

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.

Opt-Out: Not Defined

National Financial Services LLC

2014 Informational Tax Reporting Statement

THE STEGALL CHARITABLE EDUCATION Account No. F3A-002780 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2014 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Code, If Any (c) **1g** Adjustments	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State	**16** State Tax Withheld
1a Description of property, Stock or Other Symbol, CUSIP										
JOHN HANCOCK DISCIPLINED VALUE I, JVLIX, 47803U640										
Sale	1,037.284	09/08/10	12/11/14	20,393.00	11,638.33		8,754.67			
RYDEX ETF TRUST GUGGENHEIM S&P 500 EQUAL, RSP, 78355W106										
Sale	83 000	12/30/11	07/31/14	6,297.90	3,850.04		2,447.86			
Sale	178 000	12/30/11	12/11/14	14,151.69	8,256.71		5,894 98			
Subtotals				**20,449.59**	**12,106.75**					
T ROWE PRICE GROWTH STOCK, PRGFX, 741479109										
Sale	307.341	12/17/09	07/31/14	16,495.00	8,187.56		8,307.44			
Sale	356 961	12/17/09	12/11/14	20,204.00	9,509.44		10,694.56			
Subtotals				**36,699.00**	**17,697.00**					
TOTALS				**77,541.59**	**41,442.08**			**0.00**		
Long-Term Realized Gain							**36,099.51**			
Long-Term Realized Loss							**0.00**			
Wash Sale Loss Disallowed						**0.00**				
Market Discount						**0.00**				

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.

(c) D = Market Discount, W = Wash Sale

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No F3A-002780 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note. This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Dividend and Distributions Transactions

Total Ordinary Dividends and Distributions Detail

Date	1a Total Ordinary Dividends (includes 1b) (l)	Dividend Distributions	Short-Term Capital Gain	1b Qualified Dividends	10 Exempt Interest Dividends	11 Specified Private Activity Bond Interest Dividends	6 Foreign Tax Paid
ALLIANZGI CONVERTIBLE INST, ANNPX, 01900C649							
03/20/14	117.41	95.32		22.09			
06/19/14	145.23	117.90		27.33			
09/18/14	128.80	104.56		24.24			
12/11/14	426.81		346.49	80.32			
12/18/14	280.94	228.07		52.87			
Subtotals	**1,099.19**	**545.85**	**346.49**	**206.85**			
AMG SOUTHERNSUN SMALL CAP CL I, SSSIX, 00170K547							
12/26/14	9.32			9.32			
COLUMBIA ACORN INTERNATIONAL CL R5, CAIRX, 197199631							
06/04/14	6.08	0.09		5.99			
12/09/14	479.04	6.33		472.71			56.72
Subtotals	**485.12**	**6.42**		**478.70**			**56.72**
INVESCO ENDEAVOR CLASS R5, ATDIX, 00141T213							
12/12/14	410.35			410.35			
JOHN HANCOCK DISCIPLINED VALUE I, JVLIX, 47803U640							
12/17/14	864.89			864.89			
JPMORGAN HIGH YIELD BOND FUND SELECT CL, OHYFX, 4812C0803							
01/31/14	144.74	144.74					
02/28/14	148.88	148.88					
03/31/14	173.69	173.69					
04/30/14	148.88	148.88					
05/30/14	144.74	144.74					

Opt-Out: Not Defined

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No **F3A-002780** Customer Service 901-818-6000
Recipient ID No. ****-***1001** Payer's Fed ID Number 04-3523567

Note. This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Dividend and Distributions Transactions

Total Ordinary Dividends and Distributions Detail

Date	1a Total Ordinary Dividends (includes 1b) (i)	Dividend Distributions	Short-Term Capital Gain	1b Qualified Dividends	10 Exempt Interest Dividends	11 Specified Private Activity Bond Interest Dividends	6 Foreign Tax Paid
JPMORGAN HIGH YIELD BOND FUND SELECT CL, OHYFX 4812C0803							
06/30/14	153 01	153.01					
07/31/14	153.01	153.01					
08/29/14	148.88	148.88					
09/30/14	144 74	144.74					
10/31/14	148.88	148.88					
11/28/14	144.74	144.74					
12/12/14	63.65		63.65				
12/30/14	153.01	153.01					
Subtotals	**1,870.85**	**1,807.20**	**63.65**				
JPMORGAN STRATEGIC INCOME OPPS - SELECT, JSOSX, 4812A4351							
01/31/14	20.05	20.05					
02/28/14	47.62	47.62					
03/31/14	55.14	55.14					
04/30/14	27.57	27.57					
05/30/14	35.09	35.09					
06/30/14	47.62	47.62					
07/31/14	32.58	32.58					
08/29/14	52.08	52.08					
09/30/14	40.92	40.92					
10/31/14	63.24	63.24					
11/28/14	26.04	26.04					
12/30/14	115 32	115.32					
Subtotals	**563.27**	**563.27**					
MFS INTERNATIONAL VALUE FD CL I, MINIX, 55273E822							
12/16/14	969.09	5.65		963.44			38.19
MORGAN STANLEY GLBL FRANCHISE CLASS I, MSFAX, 61744J283							
12/16/14	833.90			833.90			50.39

Opt-Out: Not Defined

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION
Account No. F3A-002780 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Dividend and Distributions Transactions

Total Ordinary Dividends and Distributions Detail

Description, Symbol, CUSIP Date	1a Total Ordinary Dividends (includes 1b) (i)	Dividend Distributions	Short-Term Capital Gain	1b Qualified Dividends	10 Exempt Interest Dividends	11 Specified Private Activity Bond Interest Dividends	6 Foreign Tax Paid
OPPENHEIMER DEV MARKETS FD CLASS Y, ODVYX, 683974505							
12/05/14	395 14			395.14			82.06
OPPENHEIMER INTL GROWTH FD Y, OIGYX, 68380L407							
12/17/14	551.07			551 07			56.51
RYDEX ETF TRUST GUGGENHEIM S&P 500 EQUAL, RSP, 78355W106							
03/31/14	304.95			304.95			
06/30/14	302.92			302.92			
09/30/14	268.05			268.05			
12/31/14	275.50	1.11		274.39			
Subtotals	**1,151.42**	**1.11**		**1,150.31**			
SOUTHERNSUN SMALL CAP FUND CL I, 66537T216							
03/27/14	2.05		2 05				
T ROWE PRICE GROWTH STOCK, PRGFX, 741479109							
12/12/14	615.36		193.04	422.32			
T ROWE PRICE NEW HORIZONS FD INC, PRNHX, 779562107							
12/15/14	75.79		28.71	47.08			
TEMPLETON GLOBAL BOND ADVISOR CLASS, TGBAX, 880208400							
01/17/14	103.42	103.42					
02/20/14	102.69	102.69					
03/19/14	103.17	103.17					
04/17/14	79.01	79.01					
05/19/14	79 25	79.25					
06/18/14	79.25	79.25					
07/17/14	79.74	79 74					
08/19/14	141.08	141.08					32.86

Opt-Out: Not Defined

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION
Account No. F3A-002780 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Dividend and Distributions Transactions

Total Ordinary Dividends and Distributions Detail

Date	1a Total Ordinary Dividends (includes 1b) (i)	Dividend Distributions	Short-Term Capital Gains	1b Qualified Dividends	10 Exempt Interest Dividends	11 Specified Private Activity Bond Interest Dividends	6 Foreign Tax Paid
Description, Symbol, CUSIP							
TEMPLETON GLOBAL BOND ADVISOR CLASS, TGBAX, 880208400							
09/17/14	109.54	109.54					
10/17/14	108.55	108.55					
11/19/14	108 55	108.55					
12/17/14	1,740.08	1,646.80	93.28				
Subtotals	**2,834.33**	**2,741.05**	**93.28**	[illegible]			**32.86**
TREASURY FUND DAILY MONEY CLASS, FDUXX, 233809201							
01/31/14	0 78	0.78					
02/28/14	0.70	0.70					
03/31/14	0.78	0.78					
04/30/14	0.76	0.76					
05/30/14	0.78	0.78					
06/30/14	0.76	0.76					
07/31/14	0.77	0.77					
08/29/14	0.38	0.38					
09/30/14	0.33	0.33					
10/31/14	0.34	0.34					
11/28/14	0.32	0.32					
12/31/14	0.33	0.33					
Subtotals	**7.03**	**7.03**					
WESTWOOD INCOME OPP INSTL CLASS, WHGIX, 0075W0775							
03/28/14	121.44	21.20		100.24			
06/27/14	98 37	17.17		81.20			
09/29/14	102.21	17.84		84.37			
12/22/14	77.32		13.50	63.82			
12/30/14	164.96	28.79		136.17			
Subtotals	**564.30**	**85.00**	**13.50**	**465.80**			

Opt-Out: Not Defined

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No. F3A-002780 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Dividend and Distributions Transactions

Total Ordinary Dividends and Distributions Detail

Description, Symbol, CUSIP Date	1a Total Ordinary Dividends (includes 1b) (i)	Dividend Distributions	Short-Term Capital Gain	1b Qualified Dividends	10 Exempt Interest Dividends	11 Specified Private Activity Bond Interest Dividends	6 Foreign Tax Paid
TOTALS	13,302.47	5,762.58	740.72	6,799.17	0.00	0.00	316.73

(i) A portion of 1a may qualify for the corporate dividends received deduction. 1b is for use in the preparation of individual returns only.

Short-term capital gain distributions reported on monthly/quarterly account statements are included in 1a Total Ordinary Dividends in the Dividends and Distributions section.

Total Capital Gains Distributions Detail

Description, Symbol, CUSIP Date	2a Total Capital Gain Distr. (j)	Capital Gain Distributions Subject to 15% Rate Gain (j)	2b Unrecaptured Section 1250 Gain	2c Section 1202 Gain	2d Collectibles (28%) Gain
ALLIANZGI CONVERTIBLE INST, ANNPX, 01900C649					
08/07/14	417.45	417.45			
12/11/14	1,887.60	1,887.60			
Subtotals	**2,305.05**	**2,305.05**			
AMG SOUTHERNSUN SMALL CAP CL I, SSSIX, 00170K547					
12/26/14	1,696.84	1,696.84			
COLUMBIA ACORN INTERNATIONAL CL R5, CAIRX, 197199631					
06/04/14	315.20	315.20			
12/09/14	1,107.27	1,107.27			
Subtotals	**1,422.47**	**1,422.47**			
INVESCO ENDEAVOR CLASS R5, ATDIX, 00141T213					
12/12/14	4,632.77	4,632.77			
JOHN HANCOCK DISCIPLINED VALUE I, JVLIX, 47803U640					
12/17/14	2,383.36	2,383.36			
JPMORGAN HIGH YIELD BOND FUND SELECT CL, OHYFX, 4812C0803					
12/12/14	625.45	625.45			

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No. F3A-002780 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note. This information is not reported to the IRS. It may assist you in tax return preparation.

Details of Dividend and Distributions Transactions

Total Capital Gains Distributions Detail

Description, Symbol, CUSIP Date	2a Total Capital Gain Distr. (j)	Capital Gain Distributions Subject to 15% Rate Gain (j)	2b Unrecaptured Section 1250 Gain	2c Section 1202 Gain	2d Collectibles (28%) Gain
MFS INTERNATIONAL VALUE FD CL I, MINIX, 55273E822					
12/16/14	290.41	290.41			
MORGAN STANLEY GLBL FRANCHISE CLASS I, MSFAX, 61744J283					
07/02/14	324.07	324.07			
12/16/14	2,035.24	2,035.24			
Subtotals	**2,359.31**	**2,359.31**			
OPPENHEIMER DEV MARKETS FD CLASS Y, ODVYX, 683974505					
12/05/14	836.92	836 92			
SOUTHERNSUN SMALL CAP FUND CL I, 66537T216					
03/27/14	1,623.27	1,623 27			
T ROWE PRICE GROWTH STOCK, PRGFX, 741479109					
12/12/14	6,274.03	6,274.03			
T ROWE PRICE NEW HORIZONS FD INC, PRNHX, 779562107					
12/15/14	2,500.98	2,500.98			
WESTWOOD INCOME OPP INSTL CLASS, WHGIX, 0075W0775					
12/22/14	233.97	233.97			
TOTALS	**27,184.83**	**27,184.83**	**0.00**	**0.00**	**0.00**

(j) 2a Total Capital Gain includes 2b, 2c and 2d. The portion of Capital Gain Distributions subject to 15% Rate Gain is equal to 2a less amounts shown on 2b-2d

Opt-Out: Not Defined

National Financial Services LLC

2014 DETAIL INFORMATION

THE STEGALL CHARITABLE EDUCATION Account No. F3A-002780 Customer Service 901-818-6000
Recipient ID No. **-***1001 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

Account Fees

Description	Date	Amount
MANAGED ACCOUNT FEE	01/10/14	1,955.59
MANAGED ACCOUNT FEE	04/10/14	1,996 92
MANAGED ACCOUNT FEE	07/10/14	2,081 24
MANAGED ACCOUNT FEE	08/11/14	-27.60
MANAGED ACCOUNT FEE	10/10/14	1,996 61
TOTAL		8,002.76 ✓

ENV# CEBBJGNFBBCRJXP_BBBBB
FTB ADVISORS, INC
165 MADISON AVE
14TH FLOOR
MEMPHIS, TN 38103

02007893

THE STEGALL CHAR EDUCATION FNDTN
SANDRA TRAIL
107 N MAPLE ST
MURFREESBORO TN 37130

FTB ADVISORS®

STATEMENT FOR THE PERIOD DECEMBER 1, 2014 TO DECEMBER 31, 2014

THE STEGALL CHARITABLE EDUCATION FOUNDATION - Corporation
Account Number. F3A-002780

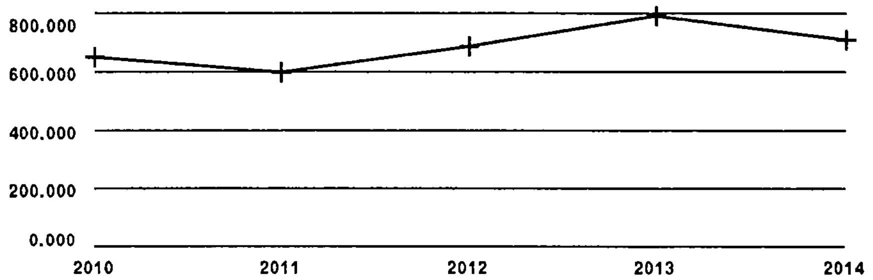
YOUR INVESTMENT ADVISOR IS
BRYAN BELL
RR# TRB

For questions about your accounts:
National 615 734 6083

TOTAL VALUE OF YOUR PORTFOLIO	**$709,865.35**

CHANGE IN VALUE OF YOUR PORTFOLIO

$ thousands



Change In Value Of Your Portfolio *information can be found in Miscellaneous Footnotes at the end of this statement*

Account carried with National Financial Services LLC, Member
NYSE, SIPC

Statement for the Period December 1, 2014 to December 31, 2014

THE STEGALL CHARITABLE EDUCATION FOUNDATION - Corporation
Account Number: F3A-002780

FTB ADVISORS®

Account Overview

CHANGE IN ACCOUNT VALUE	*Current Period*	*Year-to-Date*
BEGINNING VALUE	$811,982 82	$792,835 04
Additions and Withdrawals	($90,000 00)	($107,000 00)
Income	$32,893 62	$40,436 74
Taxes, Fees and Expenses	$0 00	($8,002 76)
Change in Investment Value	($45,011 09)	($8,403 67)
ENDING VALUE (AS OF 12/31/14)	$709,865 35	$709,865 35

Refer to Miscellaneous Footnotes for more information on Change in Investment Value

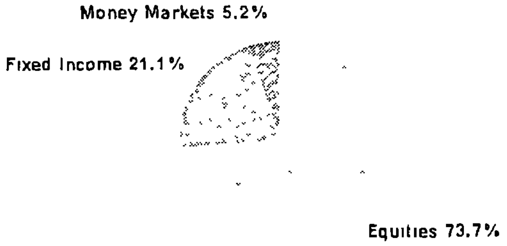
INCOME

TAXABLE	*Current Period*	*Year-to-Date*
Taxable Dividends	$6,147 92	$11 009 00
Long-Term Capital Gain	$24,504 84	$27,068 62
Short-Term Capital Gain	$2,240 86	$2 359 12
TOTAL TAXABLE	$32,893 62	$40,436 74
TOTAL INCOME	**$32,893.62**	**$40,436.74**

Taxable income is determined based on information available to NFS at the time the statement was prepared and is subject to change Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year

TAXES, FEES AND EXPENSES	*Current Period*	*Year-to-Date*
Account Fees	$0 00	($8,002 76)
TOTAL TAXES, FEES AND EXPENSES	**$0.00**	**($8,002.76)**

ACCOUNT ALLOCATION



	Percent	*Prior Period*	*Current Period*
Money Markets	5 2 %	$39,128 49	$36,770 80
Equities	73 7	$615,848 78	$523,158 32
Fixed Income	21 1	$157,005 55	$149,936 23
TOTAL	**100.0 %**	**$811,982.82**	**$709,865.35**

673,094

Account Allocation *shows the percentage that each asset class represents of your total account value Account Allocation for equities fixed income and other categories may include mutual funds and may be net of short positions NFS has made assumptions concerning how certain mutual funds are allocated Closed-end mutual funds and Exchange Traded Funds (ETFs) listed on an exchange may be included in the equity allocation The chart may not reflect your actual portfolio allocation Consult your broker/dealer prior to making investment decisions*

Account carried with National Financial Services LLC, Member NYSE, SIPC

Statement for the Period December 1, 2014 to December 31, 2014

THE STEGALL CHARITABLE EDUCATION FOUNDATION - Corporation
Account Number F3A-002780

FTB ADVISORS

Account Overview

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ENDING VALUE (AS OF 12/31/14)	$709,865 35	$709,865 35

Refer to Miscellaneous Footnotes for more information on Change in Investment Value

INCOME

TAXABLE	*Current Period*	*Year-to-Date*
Taxable Dividends	$6,147 92	$11,009 00
Long-Term Capital Gain	$24,504 84	$27,068 62
Short-Term Capital Gain	$2,240 86	$2 359 12
TOTAL TAXABLE	$32,893 62	$40,436 74
TOTAL INCOME	$32,893.62	$40,436.74

Taxable income is determined based on information available to NFS at the time the statement was prepared and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year

TAXES, FEES AND EXPENSES	*Current Period*	*Year-to-Date*
Account Fees	$0 00	($8,002 76)
TOTAL TAXES, FEES AND EXPENSES	$0.00	($8,002.76)

ACCOUNT ALLOCATION

	Percent	*Prior Period*	*Current Period*
Money Markets	5 2 %	$39,128.49	$36,770 80
Equities	73 7	$615,848 78	$523,158 32
Fixed Income	21 1	$157,005 55	$149,936 23
TOTAL	100.0 %	$811,982.82	$709,865.35

673094

Account Allocation shows the percentage that each asset class represents of your total account value Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions NFS has made assumptions concerning how certain mutual funds are allocated Closed-end mutual funds and Exchange Traded Funds (ETFs) listed on an exchange may be included in the equity allocation The chart may not reflect your actual portfolio allocation Consult your brokerldealer prior to making investment decisions

Account Overview *continued*

REALIZED GAIN (LOSS)	*Current Period*	*Year-to-Date*
Short Term Gain	$0 00	$0 00
Short Term Loss	$0 00	$0 00
Disallowed Short Term Loss	$0 00	$0 00
TOTAL SHORT TERM GAIN (LOSS)	**$0.00**	**$0.00**
Long Term Gain	$25,344 21	$36,099 51
Long Term Loss	$0 00	$0 00
Disallowed Long Term Loss	$0 00	$0 00
TOTAL LONG TERM GAIN (LOSS)	**$25,344.21**	**$36,099.51**

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

MESSAGES AND ALERTS

INVESTMENTS ARE NOT FDIC INSURED **HAVE NO BANK GUARANTEE **MAY LOSE VALUE

IMPORTANT MESSAGE FOR FIRST TENNESSEE BANK WEALTH MANAGEMENT CD CUSTOMERS The First Tennessee Bank Wealth Management Certificate of Deposit - CD - is an obligation of First Tennessee Bank National Association - FTB, the parent company of FTB Advisors, Inc An early withdrawal penalty and a market value adjustment - MVA - will apply if you withdraw your funds prior to maturity. The MVA is calculated by FTB and takes into consideration interest rate movements, time to maturity, and other factors Withdrawal of funds prior to maturity may result in a substantial loss of funds There is no secondary market for the CD.

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

CASH AND CASH EQUIVALENTS - 5.18% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income
Money Markets					
TREASURY FUND DAILY MONEY CLASS 7 DAY YIELD 01% Dividend Option Cash Capital Gain Option Cash	FDUXX CASH	36,770 8	$1 00	$36,770 80	
Total Cash and Cash Equivalents				$36,770 80	

HOLDINGS > EQUITIES - 9.27% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
RYDEX ETF TRUST GUGGENHEIM S&P 500 EQUAL WEIGHT ETF Estimated Yield 1 45% Dividend Option Cash Capital Gain Option Cash	RSP CASH	822	$80 05	$65,801 10	$957 20	$38,129 29	$27,671 81
Total Equities				$65,801 10	$957.20	$38,129 29	$27,671 81

HOLDINGS > MUTUAL FUNDS - 85.55% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
T ROWE PRICE NEW HORIZONS FD INC Dividend Option Cash Capital Gain Option Cash	PRNHX CASH	505 248	$43 78	$22,119 76		$17,744 31	$4,375 45
WESTWOOD INCOME OPP INSTL CLASS Estimated Yield 1 63% Dividend Option Cash Capital Gain Option Cash	WHGIX CASH	2,023 988	$14 70	$29,752 62	$486 97	$27,506 00	$2,246 62
Total Equity				$457,357 22	$4,587 73	$368,601 59	$88,755 63
Fixed Income							
ALLIANZGI CONVERTIBLE INST Estimated Yield 1 99% Dividend Option Cash Capital Gain Option Casn	ANNPX CASH	1 009 977	$33 42	$33,753 43	$672 38	$26,320 00	$7,433 43
JPMORGAN HIGH YIELD BOND FUND SELECT CL Estimated Yield 5 75% Dividend Option Cash Capital Gain Option Cash	OHYFX CASH	4,135 48	$7 59	$31,388 29	$1,807 20	$32,753 00	($1,364 71)
JPMORGAN STRATEGIC INCOME OPPS - SELECT Estimated Yield 1 58% Dividend Option Cash Capital Gain Option Cash	JSOSX CASH	3,720 094	$11 72	$43,599 50	$691 94	$44,396 00	($796 50)
TEMPLETON GLOBAL BOND ADVISOR CLASS Estimated Yield 3 40% Dividend Option Cash Capital Gain Option Cash	TGBAX CASH	3,319 501	$12 41	$41,195 01	$1,404 15	$42,486 00	($1,290 99)
Total Fixed Income				$149,936 23	$4,575 67	$145,955 00	$3,981 23
Total Mutual Funds				$607,293 45	$9,163 40	$514,556 59	$92,736 86
Total Securities				$673,094 55	$10,120 60	$552,685 88	$120,408 67
TOTAL PORTFOLIO VALUE				$709,865 35	$10,120 60	$552,685 88	$120,408 67

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
T ROWE PRICE NEW HORIZONS FD INC Dividend Option Cash Capital Gain Option Cash	PRNHX CASH	505 248	$43 78	$22,119 76		$17,744 31	$4,375 45
WESTWOOD INCOME OPP INSTL CLASS Estimated Yield 1 63% Dividend Option Cash Capital Gain Option Cash	WHGIX CASH	2,023 988	$14 70	$29,752 62	$486 97	$27,506 00	$2,246 62
Total Equity				**$457,357 22**	**$4,587 73**	**$368,601 59**	**$88,755.63**
Fixed Income							
ALLIANZGI CONVERTIBLE INST Estimated Yield 1 99% Dividend Option Cash Capital Gain Option Casn	ANNPX CASH	1 009 977	$33 42	$33,753 43	$672 38	$26,320 00	$7,433 43
JPMORGAN HIGH YIELD BOND FUND SELECT CL Estimated Yield 5 75% Dividend Option Cash Capital Gain Option Cash	OHYFX CASH	4,135 48	$7 59	$31,388 29	$1,807 20	$32,753 00	($1,364 71)
JPMORGAN STRATEGIC INCOME OPPS - SELECT Estimated Yield 1 58% Dividend Option Cash Capital Gain Option Cash	JSOSX CASH	3,720 094	$11 72	$43,599 50	$691 94	$44,396 00	($796 50)
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Total Fixed Income				**$149,936 23**	**$4,575 67**	**$145,955 00**	**$3,981 23**
Total Mutual Funds				**$607,293 45**	**$9,163 40**	**$514,556 59**	**$92,736 86**
Total Securities				**$673,094 55**	**$10,120 60**	**$552,685 88**	**$120,408 67**
TOTAL PORTFOLIO VALUE				**$709,865 35**	**$10,120 60**	**$552,685 88**	**$120,408 67**

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
AMG SOUTHERNSUN SMALL CAP CL I Estimated Yield 0 04% Dividend Option Cash Capital Gain Option Cash	SSSIX CASH	783 396	$25 24	$19,772 92	$9 32	$15,542 57	$4,230 35
COLUMBIA ACORN INTERNATIONAL CL R5 Estimated Yield 1 67% Dividend Option Cash Capital Gain Option Cash	CAIRX CASH	614 87	$41 71	$25,646 23	$428 40	$22,056 55	$3,589 68
INVESCO ENDEAVOR CLASS R5 Dividend Option Cash Capital Gain Option Cash	ATDIX CASH	2,503 659	$21 44	$53,678 45		$47,993 10	$5,685 35
JOHN HANCOCK DISCIPLINED VALUE I Estimated Yield 0 73% Dividend Option Cash Capital Gain Option Cash	JVLIX CASH	3,466 355	$18 97	$65,756 75	$480 51	$38,892 51	$26,864 24
MFS INTERNATIONAL VALUE FD CL I Estimated Yield 2 22% Dividend Option Cash Capital Gain Option Cash	MINIX CASH	1,050 226	$34 54	$36,274 81	$807 87	$34,836 00	$1,438 81
MORGAN STANLEY GLBL FRANCHISE CLASS I Estimated Yield 3 62% Dividend Option Cash Capital Gain Option Cash	MSFAX CASH	2,134 7	$20 27	$43,270 37	$1,567 02	$39,487 00	$3,783 37
OPPENHEIMER DEV MARKETS FD CLASS Y Estimated Yield 0 63% Dividend Option Cash Capital Gain Option Cash	ODVYX CASH	1,400 352	$35 06	$49,096 34	$313 08	$46,740 00	$2,356 34
OPPENHEIMER INTL GROWTH FD Y Estimated Yield 1 16% Dividend Option Cash Capital Gain Option Cash	OIGYX CASH	1,211 319	$35 08	$42,493 07	$494 56	$42,166 00	$327 07
T ROWE PRICE GROWTH STOCK Dividend Option Cash Capital Gain Option Cash	PRGFX CASH	1,337 746	$51 95	$69,495 90		$35,637 55	$33,858 35

Holdings

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CASH AND CASH EQUIVALENTS - 5.18% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income
Money Markets					
TREASURY FUND DAILY MONEY CLASS 7 DAY YIELD 01% Dividend Option Cash Capital Gain Option Cash	FDUXX CASH	35,770 8	$1 00	$36,770 80	
Total Cash and Cash Equivalents				$36,770 80	

HOLDINGS > EQUITIES - 9.27% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
RYDEX ETF TRUST GUGGENHEIM S&P 500 EQUAL WEIGHT ETF Estimated Yield 1 45% Dividend Option Cash Capital Gain Option Cash	RSP CASH	822	$80 05	$65,801 10	$957 20	$38,129 29	$27,671 81
Total Equities				$65,801 10	$957 20	$38,129 29	$27,671 81

HOLDINGS > MUTUAL FUNDS - 85 55% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							

Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

TRADING

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
Securities Sold							
12/12/14	CASH	YOU SOLD	T ROWE PRICE GROWTH STOCK DISCRETION EXERCISED 2T151921T7824210T0 @ 56 60 LT Gain $10,694 56	(356 961)	$20,204 00	$9,509 44	$10,694 56
12/16/14	CASH	YOU SOLD	JOHN HANCOCK DISCIPLINED VALUE I DISCRETION EXERCISED 2T151921T7824209T0 @ 19 66 LT Gain $8,754 67	(1,037 284)	$20,393 00	$11,638 33	$8,754 67
12/16/14	CASH	YOU SOLD	RYDEX ETF TRUST GUGGENHEIM S&P 500 EQUAL WEIGHT ETF DISCRETION EXERCISED 2T151921T7824211T0 @ 79 5057 LT Gain $5,894 98	(178)	$14,151 69	$8,256 71	$5,894 98
Total Securities Sold					**$54,748 69**		

ACTIVITY > CORE FUND ACTIVITY

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/01/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	170 78	($170 78)
12/08/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	1,150	($1,150 00)

ACTIVITY > CORE FUND ACTIVITY *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/10/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	1,529 59	($1,529 59)
12/12/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	22,518 41	($22,518 41)
12/15/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	12,621 61	($12,621 61)
12/16/14	CASH	YOU SOLD	TREASURY FUND DAILY MONEY CLASS @ 1	(52,878 54)	$52,878 54
12/17/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	9,028 39	($9,028 39)
12/18/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	494 56	($494 56)
12/19/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	280 94	($280 94)
12/23/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	311 29	($311 29)
12/29/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	1,706 16	($1,706 16)
12/31/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	709 12	($709 12)
TOTAL CORE FUND ACTIVITY					$2,357 69

ACTIVITY > CORE FUND ACTIVITY *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/10/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	1,529 59	($1,529 59)
12/12/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	22,518 41	($22,518 41)
12/15/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	12,621 61	($12,621 61)
12/16/14	CASH	YOU SOLD	TREASURY FUND DAILY MONEY CLASS @ 1	(52,878 54)	$52,878 54
12/17/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	9,028 39	($9,028 39)
12/18/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	494 56	($494 56)
12/19/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	280 94	($280 94)
12/23/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	311 29	($311 29)
12/29/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	1,706 16	($1,706 16)
12/31/14	CASH	YOU BOUGHT	TREASURY FUND DAILY MONEY CLASS @ 1	709 12	($709 12)
TOTAL CORE FUND ACTIVITY					$2,357 69

ACTIVITY > ADDITIONS AND WITHDRAWALS > OTHER ADDITIONS AND WITHDRAWALS

Date	Account Type	Transaction	Description	Quantity	Amount	Cost Basis	Gain (Loss)
Other Additions and Withdrawals							
12/16/14	CASH	TRANSFERRED TO	VS CFJ-465143-1		($90,000 00)		
Total Other Additions and Withdrawals					**($90,000 00)**		
TOTAL ADDITIONS AND WITHDRAWALS					**($90,000 00)**		

ACTIVITY > INCOME > TAXABLE INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
11/28/14	CASH	DIVIDEND RECEIVED	JPMORGAN STRATEGIC INCOME OPPS - SELECT		$26 04
11/28/14	CASH	DIVIDEND RECEIVED	JPMORGAN HIGH YIELD BOND FUND SELECT CL		$144 74
12/05/14	CASH	DIVIDEND RECEIVED	OPPENHEIMER DEV MARKETS FD CLASS Y		$313 08
12/09/14	CASH	DIVIDEND RECEIVED	COLUMBIA ACORN INTERNATIONAL CL R5		$422 32
12/16/14	CASH	DIVIDEND RECEIVED	MFS INTERNATIONAL VALUE FD CL I		$807 87
12/16/14	CASH	DIVIDEND RECEIVED	MORGAN STANLEY GLBL FRANCHISE CLASS I		$783 51
12/17/14	CASH	DIVIDEND RECEIVED	JOHN HANCOCK DISCIPLINED VALUE I		$509 62

ACTIVITY > INCOME > TAXABLE INCOME *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/17/14	CASH	DIVIDEND RECEIVED	OPPENHEIMER INTL GROWTH FD Y		$494 56
12/17/14	CASH	DIVIDEND RECEIVED	TEMPLETON GLOBAL BOND ADVISOR CLASS		$1,646 80
12/18/14	CASH	DIVIDEND RECEIVED	ALLIANZGI CONVERTIBLE INST		$280 94
12/26/14	CASH	DIVIDEND RECEIVED	AMG SOUTHERNSUN SMALL CAP CL I		$9 32
12/30/14	CASH	DIVIDEND RECEIVED	WESTWOOD INCOME OPP INSTL CLASS		$164 96
12/30/14	CASH	DIVIDEND RECEIVED	JPMORGAN STRATEGIC INCOME OPPS - SELECT		$115 32
12/30/14	CASH	DIVIDEND RECEIVED	JPMORGAN HIGH YIELD BOND FUND SELECT CL		$153 01
12/31/14	CASH	DIVIDEND RECEIVED	TREASURY FUND DAILY MONEY CLASS DIVIDEND RECEIVED		$0 33
12/31/14	CASH	DIVIDEND RECEIVED	RYDEX ETF TRUST GUGGENHEIM S&P 500 EQUAL WEIGHT ETF		$275 50
Total Taxable Dividends					**$6,147 92**
Long-Term Capital Gain					
12/05/14	CASH	LONG CAP GAIN	OPPENHEIMER DEV MARKETS FD CLASS Y		$836 92
12/09/14	CASH	LONG CAP GAIN	COLUMBIA ACORN INTERNATIONAL CL R5		$1,107 27
12/11/14	CASH	LONG CAP GAIN	ALLIANZGI CONVERTIBLE INST		$1,887 60

ACTIVITY > INCOME > TAXABLE INCOME *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/17/14	CASH	DIVIDEND RECEIVED	OPPENHEIMER INTL GROWTH FD Y		$494 56
12/17/14	CASH	DIVIDEND RECEIVED	TEMPLETON GLOBAL BOND ADVISOR CLASS		$1,646 80
12/18/14	CASH	DIVIDEND RECEIVED	ALLIANZGI CONVERTIBLE INST		$280 94
12/26/14	CASH	DIVIDEND RECEIVED	AMG SOUTHERNSUN SMALL CAP CL I		$9 32
12/30/14	CASH	DIVIDEND RECEIVED	WESTWOOD INCOME OPP INSTL CLASS		$164 96
12/30/14	CASH	DIVIDEND RECEIVED	JPMORGAN STRATEGIC INCOME OPPS - SELECT		$115 32
12/30/14	CASH	DIVIDEND RECEIVED	JPMORGAN HIGH YIELD BOND FUND SELECT CL		$153 01
12/31/14	CASH	DIVIDEND RECEIVED	TREASURY FUND DAILY MONEY CLASS DIVIDEND RECEIVED		$0 33
12/31/14	CASH	DIVIDEND RECEIVED	RYDEX ETF TRUST GUGGENHEIM S&P 500 EQUAL WEIGHT ETF		$275 50
Total Taxable Dividends					$6,147 92

Long-Term Capital Gain

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/05/14	CASH	LONG CAP GAIN	OPPENHEIMER DEV MARKETS FD CLASS Y		$836 92
12/09/14	CASH	LONG CAP GAIN	COLUMBIA ACORN INTERNATIONAL CL R5		$1,107 27
12/11/14	CASH	LONG CAP GAIN	ALLIANZGI CONVERTIBLE INST		$1,887 60

ACTIVITY > INCOME > TAXABLE INCOME *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/12/14	CASH	LONG CAP GAIN	INVESCO ENDEAVOR CLASS R5		$4,632 77
12/12/14	CASH	LONG CAP GAIN	JPMORGAN HIGH YIELD BOND FUND SELECT CL		$625 45
12/12/14	CASH	LONG CAP GAIN	T ROWE PRICE GROWTH STOCK		$6,274 03
12/15/14	CASH	LONG CAP GAIN	T ROWE PRICE NEW HORIZONS FD INC		$2,500 98
12/16/14	CASH	LONG CAP GAIN	MFS INTERNATIONAL VALUE FD CL I		$290 41
12/16/14	CASH	LONG CAP GAIN	MORGAN STANLEY GLBL FRANCHISE CLASS I		$2,035 24
12/17/14	CASH	LONG CAP GAIN	JOHN HANCOCK DISCIPLINED VALUE I		$2,383 36
12/22/14	CASH	LONG CAP GAIN	WESTWOOD INCOME OPP INSTL CLASS		$233 97
12/26/14	CASH	LONG CAP GAIN	AMG SOUTHERNSUN SMALL CAP CL I		$1,696 84
Total Long-Term Capital Gain					**$24,504 84**

Short-Term Capital Gain

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/11/14	CASH	SHORT CAP GAIN	ALLIANZGI CONVERTIBLE INST		$426 81
12/12/14	CASH	SHORT CAP GAIN	INVESCO ENDEAVOR CLASS R5		$410 35
12/12/14	CASH	SHORT CAP GAIN	JPMORGAN HIGH YIELD BOND FUND SELECT CL		$63 65
12/12/14	CASH	SHORT CAP GAIN	T ROWE PRICE GROWTH STOCK		$615 36
12/15/14	CASH	SHORT CAP GAIN	T ROWE PRICE NEW HORIZONS FD INC		$75 79

ACTIVITY > INCOME > TAXABLE INCOME *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/16/14	CASH	SHORT CAP GAIN	MFS INTERNATIONAL VALUE FD CL I		$123 03
12/17/14	CASH	SHORT CAP GAIN	JOHN HANCOCK DISCIPLINED VALUE I		$355 27
12/17/14	CASH	SHORT CAP GAIN	TEMPLETON GLOBAL BOND ADVISOR CLASS		$93 28
12/22/14	CASH	SHORT CAP GAIN	WESTWOOD INCOME OPP INSTL CLASS		$77 32
Total Short-Term Capital Gain					$2.240 86
Total Taxable Income					$32,893 62
TOTAL INCOME					$32,893.62

Footnotes and Cost Basis Information

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities or those that are subject to early prepayment of principal (pay downs) Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts

NFS is required to report certain cost basis and related information to the IRS on the Form 1099-B Your official 1099-B forms for certain transactions will reflect which lots have been sold for tax purposes To apply a specific identification cost basis method to 1099-B reporting, appropriate instructions must be on file with NFS or be received by NFS before the trade has settled Absent such instructions, NFS determines cost basis at the time of sale based on its default methods of average cost for open-end mutual funds and first-in, first-out (FIFO) for all other securities (including ETFs) unless your broker dealer has elected to use another default method NFS applies FIFO (or other disposal method, if applicable) based on its records, which may be different from yours For transactions that are not subject to 1099-B cost basis reporting, you should refer to your trade confirmations and other applicable records to determine which lots were considered sold for tax purposes

While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes NFS makes no warranties with respect to and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information

ACTIVITY > INCOME > TAXABLE INCOME *continued*

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Footnotes and Cost Basis Information *continued*

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Consult your tax advisor for further information

Cost basis and gain/loss information is provided as a service to corporate accounts The information listed in the year-to-date gain/loss summary section is based on a calendar year (January - December) If your business/entity has a fiscal year end other than December 31st for tax purposes, the year-to-date information will not apply If you have questions about your tax situation, consult your tax advisor

Miscellaneous Footnotes

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CHANGE IN INVESTMENT VALUE is the difference between the prior period and current period values which includes the difference between securities that were bought, sold and redeemed during this time period as well as any activity that occurred such as additions and withdrawals, securities transferred, income, expenses, and other activity This does not reflect activity related to assets in which National Financial is not the custodian (e g Insurance and Annuities, Assets Held Away and Other Assets Held Away)

CALLABLE SECURITIES LOTTERY - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition

PRICING INFORMATION - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown

FOREIGN EXCHANGE TRANSACTIONS - Some transaction types necessitate a foreign currency exchange (FX) in order to settle FX transactions may be effected by Fidelity Forex, Inc on a principal basis Fidelity Forex, Inc , an affiliate of NFS may impose a commission or markup on the prevailing interbank market price, which may result in a higher price to you Fidelity Forex, Inc may share a portion of any FX commission or markup with NFS More favorable rates may be available through third parties not affiliated with NFS The rate applicable to any transaction involving an FX is available upon request through your broker-dealer

COST BASIS LEGISLATION - New IRS Rules will require National Financial Services to report cost basis and holding period information for the sale of shares of open end Mutual Fund holdings purchased on or after January 1, 2012 on Form 1099-B National Financial Services determines the cost basis for all shares of open end mutual funds using a default method of average cost Alternatively, account owners or their brokers and advisors can instruct National Financial Services to determine the cost basis for shares of open end mutual funds by 1) setting up their non-retirement accounts with one of our eleven tax lot disposal methods available to investors or 2) identifying specific tax lots to sell at the time of a transaction Contact your broker or advisor to learn more about the cost basis tracking of your holdings

ENV# CEBBJGNFBBBZSDG_BBBBB
FTB ADVISORS, INC
165 MADISON AVE
14TH FLOOR
MEMPHIS, TN 38103

FTB ADVISORS

THE STEGALL CHAR EDUCATION FNDTN
PO BOX 150786
NASHVILLE TN 37215

STATEMENT FOR THE PERIOD DECEMBER 1, 2014 TO DECEMBER 31, 2014

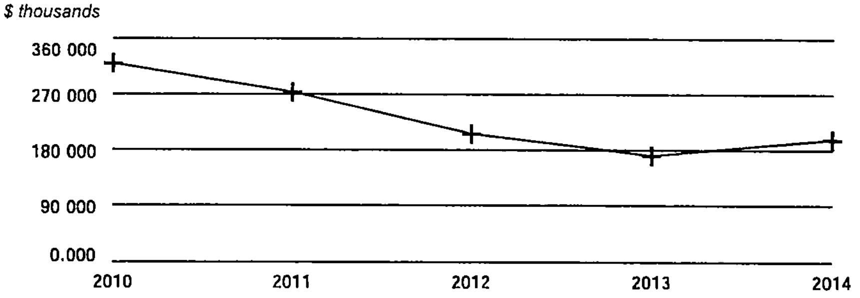
THE STEGALL CHARITABLE EDUCATION FOUNDATION - Corporation
Account Number CFJ-465143

YOUR INVESTMENT OFFICER IS	**For questions about your accounts:**
BRYAN BELL	National· 615 734 6083
RR#· TRB	

TOTAL VALUE OF YOUR PORTFOLIO	**$197,475.42**

Your portfolio contains unpriced positions Refer to Holdings in this statement for more information

CHANGE IN VALUE OF YOUR PORTFOLIO



Change In Value Of Your Portfolio *information can be found in Miscellaneous Footnotes at the end of this statement*

Account carried with National Financial Services LLC, Member
NYSE, SIPC

Statement for the Period December 1, 2014 to December 31, 2014

THE STEGALL CHARITABLE EDUCATION FOUNDATION - Corporation
Account Number CFJ-465143

FTB ADVISORS®

Account Overview

CHANGE IN ACCOUNT VALUE	*Current Period*	*Year-to-Date*
BEGINNING VALUE	$109,976 84	$172,222 89
Additions and Withdrawals	$86,628 06	$15,285 06
Income	$183 23	$8,021 63
Taxes, Fees and Expenses	($35 00)	($142 06)
Other Activity	$0 00	$1,054 64
Change in Investment Value	$722 29	$1,033 26
ENDING VALUE (AS OF 12/31/14)	$197,475 42	$197,475 42
Total Accrued Interest	$24 96	
Ending Value with Accrued Interest	$197,500 38	

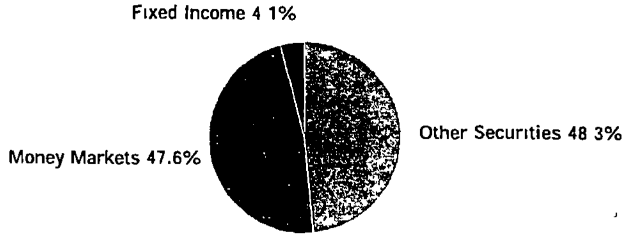
Refer to Miscellaneous Footnotes for more information on Change in Investment Value

INCOME		
TAXABLE	*Current Period*	*Year-to-Date*
Taxable Dividends	$0 42	$4,671 11
Taxable Interest	$130 77	$1,788 50
TOTAL TAXABLE	$131 19	$6,459 61
Total Return of Principal	$52 04	$1,562 02
TOTAL INCOME	**$183.23**	**$8,021.63**

Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year

TAXES, FEES AND EXPENSES	*Current Period*	*Year-to-Date*
Account Fees	($35 00)	($142 06)
TOTAL TAXES, FEES AND EXPENSES	**($35.00)**	**($142.06)**

ACCOUNT ALLOCATION



	Percent	*Prior Period*	*Current Period*
Money Markets	47 6 %	$7,253 69	$94,029 98
Fixed Income	4 1	$8,143 84	$8,065 74
Other Securities	48 3	$94,579 31	$95,379 70
TOTAL	**100.0 %**	**$109,976.84**	**$197,475.42**

103,445

Other Securities *are infrequently traded instruments or other securities which are not easily categorized*

Account Allocation *shows the percentage that each asset class represents of your total account value Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions NFS has made assumptions concerning how certain mutual funds are allocated Closed-end mutual funds and Exchange Traded Funds (ETFs) listed on an exchange may be included in the equity allocation The chart may not reflect your actual portfolio allocation Consult your broker/dealer prior to making investment decisions*

Account carried with National Financial Services LLC, Member
NYSE, SIPC

Account Overview *continued*

REALIZED GAIN (LOSS)	*Current Period*	*Year-to-Date*
Short Term Gain	$0 00	$0 00
Short Term Loss	$0 00	$0 00
Disallowed Short Term Loss	$0 00	$0 00
TOTAL SHORT TERM GAIN (LOSS)	**$0.00**	**$0.00**
Long Term Gain	$0 70	$4,545 87
Long Term Loss	$0 17	$2 21
Disallowed Long Term Loss	$0 00	$0 00
TOTAL LONG TERM GAIN (LOSS)	**$0.53**	**$4,543.66**

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

MESSAGES AND ALERTS

INVESTMENTS ARE NOT FDIC INSURED **HAVE NO BANK GUARANTEE **MAY LOSE VALUE

IMPORTANT MESSAGE FOR FIRST TENNESSEE BANK WEALTH MANAGEMENT CD CUSTOMERS The First Tennessee Bank Wealth Management Certificate of Deposit - CD - is an obligation of First Tennessee Bank National Association - FTB, the parent company of FTB Advisors, Inc An early withdrawal penalty and a market value adjustment - MVA - will apply if you withdraw your funds prior to maturity The MVA is calculated by FTB and takes into consideration interest rate movements, time to maturity, and other factors Withdrawal of funds prior to maturity may result in a substantial loss of funds There is no secondary market for the CD

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

CASH AND CASH EQUIVALENTS - 47.62% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income
Money Markets					
PRIME FUND DAILY MONEY CLASS 7 DAY YIELD .01% Dividend Option Reinvest Capital Gain Option Reinvest	FDAXX CASH	94,029 98	$1 00	$94,029 98	
Total Cash and Cash Equivalents				**$94,029.98**	

HOLDINGS > FIXED INCOME - 4 08% of Total Account Value

For an explanation of fixed income pricing, please see the last page Redemption schedule(s), bond rating(s), and other information are provided where available If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment "Ratings information from Standard & Poor's ("S&P") may not be reproduced S&P credit ratings are statements of opinion and are not statements of fact or recommendations to purchase, hold, or sell securities, nor do they address the suitability of securities for investment purposes, and should not be relied on as investment advice S&P does not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and is not responsible for errors or omissions (negligent or otherwise) S&P gives no express or implied warranties, including but not limited to any warranties of merchantability or fitness for a particular purpose or use S&P shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including lost income or profits and opportunity costs) in connection with any use of ratings "

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received by NFS. There is no guarantee that the accrued interest will be paid by the issuer

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/14	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Asset Backed Securities							

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/14	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
FEDL NATL MTG ASSN POOL #357628 5.50000% 10/01/2034 CPN PMT MONTHLY Next Interest Payable 01/25/15 Factor 0 09038665 Current face $903 Accrued Interest $0 83	31376KHD1 CASH	10,000	$112 392	$1,015 88	$49 71	$934 84 C	$81 04
FEDL NATL MTG ASSN POOL #851485 5.50000% 01/01/2036 CPN PMT MONTHLY Next Interest Payable 01/25/15 Factor 0 07241619 Current face $724 Accrued Interest $0 66	31408G6W2 CASH	10,000	$112.16	$812 22	$39.83	$785 24 C	$26 98
FEDL HOME LN MTG CRP POOL #A64142 6.00000% 08/01/2037 CPN PMT MONTHLY Next Interest Payable· 01/15/15 Factor 0 10742752 Current face $1,611 Accrued Interest $4 30	3128KUS73 CASH	15,000	$113 133	$1,823 04	$96 68	$1,679.74 C	$143.30
Total Asset Backed Securities		35,000		$3,651 14	$186.22	$3,399 82	$251.32
Corporate Bonds							
LEHMAN BRTHRS HLDGRR BOND 00.00000% 12/30/2016 *SEE BMND* CPN PMT @ MATURITY ON DEC 30 1ST CPN DTE 12/30/2016	525ESC1B5 CASH	5,000	unavailable	unavailable			
CVS HEALTH CORP SR NT 5.75000% 06/01/2017 MOODY'S Baa1 /S&P BBB+ CPN PMT SEMI-ANNUAL ON DEC 01, JUN 01 Next Interest Payable· 06/01/15 CONTINUOUSLY CALLABLE SUBJECT TO MAKE WHOLE CALL Accrued Interest $19 17	126650BH2 CASH	4,000	$110 365	$4,414 60	$230 00	$3,885 28 C	

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/14	Estimated Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Adjusted Cost Basis						$3,885 28 C D	$529 32
Unrealized Market Discount Income	$11 73 Q						
Total Corporate Bonds		9,000		$4,414.60	$230.00	$3,885 28	$529.32
Total Fixed Income		44,000		$8,065.74	$416.22	$7,285.10	$780.64
Total Securities				$8,065 74	$416.22	$7,285 10	$780 64

HOLDINGS > OTHER SECURITIES - 48.30% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/14	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
DIVIDEND CAPITAL DIVERSIFIED PROPERTY FUND INC CLASS E BASED ON AN INDEPENDENT APPRAISAL	25537M100 CASH	13,339 81815	$7 15 AI	$95,379 70		$103,560.40	($8,180 70)
Total Other Securities				$95,379.70		$103,560.40	($8,180.70)
TOTAL PORTFOLIO VALUE				$197,475.42	$416.22	$110,845.50	($7,400.06)

Activity

CORE FUND ACTIVITY

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/01/14	CASH	YOU BOUGHT	PRIME FUND DAILY MONEY CLASS @ 1	115	($115 00)
12/15/14	CASH	YOU BOUGHT	PRIME FUND DAILY MONEY CLASS @ 1	40 27	($40 27)

CORE FUND ACTIVITY *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
12/16/14	CASH	YOU BOUGHT	PRIME FUND DAILY MONEY CLASS @ 1	90,000	($90,000 00)
12/17/14	CASH	YOU SOLD	PRIME FUND DAILY MONEY CLASS @ 1	(3,371 94)	$3,371.94
12/18/14	CASH	YOU SOLD	PRIME FUND DAILY MONEY CLASS @ 1 AS OF 12-18-14	(35)	$35 00
12/26/14	CASH	YOU BOUGHT	PRIME FUND DAILY MONEY CLASS @ 1	27 54	($27 54)
12/31/14	CASH	REINVESTMENT	PRIME FUND DAILY MONEY CLASS REINVEST @ $1 000	0 42	($0 42)
TOTAL CORE FUND ACTIVITY					**($86,776.29)**

ACTIVITY > ADDITIONS AND WITHDRAWALS > CHECKING ACTIVITY

Date	Check Number	Payee Detail		Expense Code	Amount	Cost Basis	Gain (Loss)
Checking Activity							
12/17/14		CHECK PAID	325288723		($1,123.98)		
12/17/14		CHECK PAID	325288720		($1,123 98)		
12/17/14		CHECK PAID	325288717		($1,123 98)		
Total Checking Activity					**($3,371.94)** ✓		

Account carried with National Financial Services LLC, Member
NYSE, SIPC

ACTIVITY > ADDITIONS AND WITHDRAWALS > OTHER ADDITIONS AND WITHDRAWALS

Date	Account Type	Transaction	Description	Quantity	Amount	Cost Basis	Gain (Loss)
Other Additions and Withdrawals							
12/16/14	CASH	TRANSFERRED FROM	VS F3A-002780-1		$90,000 00		
Total Other Additions and Withdrawals					$90,000 00		
TOTAL ADDITIONS AND WITHDRAWALS					$86,628 06		

ACTIVITY > INCOME > TAXABLE INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
12/31/14	CASH	DIVIDEND RECEIVED	PRIME FUND DAILY MONEY CLASS DIVIDEND RECEIVED		$0 42
Total Taxable Dividends					$0.42
Taxable Interest					
12/01/14—	CASH	INTEREST	CVS HEALTH CORP SR NT 5 75000% 06/01/2017		$115 00
12/15/14	CASH	INTEREST	FEDL HOME LN MTG CRP POOL #A64142 6.00000% 08/01/2037		$8 22
12/25/14	CASH	INTEREST	FEDL NATL MTG ASSN POOL #357628 5 50000% 10/01/2034		$4 22
12/25/14	CASH	INTEREST	FEDL NATL MTG ASSN POOL #851485 5.50000% 01/01/2036		$3 33
Total Taxable Interest					$130.77
Total Taxable Income					$131.19

ACTIVITY > INCOME > RETURN OF PRINCIPAL

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Cost Basis	Gain (Loss)
Return of Principal							
12/15/14	CASH	PRINCIPAL PAYMENT	FEDL HOME LN MTG CRP POOL #A64142 6 00000% 08/01/2037 LT Gain $0.64		$32 05	$31.41 C	$0 64
12/25/14	CASH	PRINCIPAL PAYMENT	FEDL NATL MTG ASSN POOL #357628 5.50000% 10/01/2034 LT Loss $0 17		$17 17	$17 34 C	($0 17)
12/25/14	CASH	PRINCIPAL PAYMENT	FEDL NATL MTG ASSN POOL #851485 5 50000% 01/01/2036 LT Gain $0.06		$2 82	$2 76 C	$0.06
Total Return of Principal					$52.04		
TOTAL INCOME					$183.23		

ACTIVITY > TAXES, FEES AND EXPENSES

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Account Fees					
12/18/14	CASH	FEE PAID	ALT INV ANNUAL FEE 25537M100 12/18/14		($35 00)
Total Account Fees					($35.00)
TOTAL TAXES, FEES AND EXPENSES					($35.00)

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C - Cost basis information (or proceeds from short sales) was provided by you We treat it as original cost basis For equities, we will adjust the cost basis for any corporate actions which our system supports from the date the security was transferred to the account For asset-backed fixed income securities, we will adjust the cost basis for principal pay downs from the date the security was transferred to the account We do not apply any wash sale rules to tax lots with customer-provided cost basis In certain cases, when positions are transferred between accounts the cost basis information may be automaticallytransferred and deemed to be customer-provided D - Adjusted cost basis reflects any cumulative original issue discount, premium, or acquisition premium, and it assumes such amounts were amortized by the taxpayer over the life of the security from acquisition date through disposition date For securities still held, maturity date was used instead of disposition date Premium amortization was calculated using the yield-to-maturity method Acquisition premium was calculated using the ratable accrual method If applicable, adjusted cost basis reflects market discount accretion which was calculated using the straight-line method and was recognized at disposition date Gain/loss displayed for this transaction was based on cost basis as adjusted for premium and discount as stated above and does not reflect any losses disallowed because of wash sales (if applicable) The adjusted cost basis may not reflect all adjustments necessary for tax reporting purposes and may also not apply if you are using an alternative amortization calculation method Refer to IRS Publication 550, Investment Income and Expenses, for additional information Q - Unrealized Market discount income was calculated using the straight-line method from acquisition date through statement period ending date Our calculation assumes the taxpayer has elected to defer recognizing the market discount until sale (disposition) Other elections available under tax laws may be more beneficial, depending on your individual tax situation For Federal tax purposes, market discount income from both taxable and tax-exempt bonds is treated as taxable interest income

If a sale, redemption or other disposition involved multiple tax lots, the transaction's totals may have been calculated using a combination of adjusted and unadjusted cost basis information For lots where adjusted cost basis and its associated gain/loss are known, that was used, otherwise "regular" unadjusted cost basis and its associated gain/loss was used

Miscellaneous Footnotes

CHANGE IN VALUE OF YOUR PORTFOLIO is the change in market value of your portfolio assets over the time period shown The portfolio assets include the market value of all the securities in the account, plus insurance and annuity assets if applicable The time frame of the graph is from account opening or September 2011, whichever is later, to the current period Please note that large increases and/or declines in the change in the value of the portfolio can be due to additions, distribution and/or performance

CHANGE IN INVESTMENT VALUE is the difference between the prior period and current period values which includes the difference between securities that were bought, sold and redeemed during this time period as well as any activity that occurred such as additions and withdrawals, securities transferred, income, expenses, and other activity This does not reflect activity related to assets in which National Financial is not the custodian (e g Insurance and Annuities, Assets Held Away and Other Assets Held Away)

CALLABLE SECURITIES LOTTERY - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition

PRICING INFORMATION - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown

FOREIGN EXCHANGE TRANSACTIONS - Some transaction types necessitate a foreign currency exchange (FX) in order to settle FX transactions may be effected by Fidelity Forex, Inc on a principal basis Fidelity Forex, Inc , an affiliate of NFS, may impose a commission or markup on the prevailing interbank market price, which may result in a higher price to you. Fidelity Forex, Inc may share a portion of any FX commission or markup with NFS More favorable rates may be available through third parties not affiliated with NFS The rate applicable to any transaction involving an FX is available upon request through your broker-dealer.

COST BASIS LEGISLATION - New IRS Rules will require National Financial Services to report cost basis and holding period information for the sale of shares of open end Mutual Fund holdings purchased on or after January 1, 2012 on Form 1099-B National Financial Services determines the cost basis for all shares of open end mutual funds using a default method of average cost Alternatively, account owners or their brokers and advisors can instruct National Financial Services to determine the cost basis for shares of open end mutual funds by 1) setting up their non-retirement accounts with one of our eleven tax lot disposal methods available to investors or 2) identifying specific tax lots to sell at the time of a transaction Contact your broker or advisor to learn more about the cost basis tracking of your holdings

AI - Investments such as direct participation program securities (e g , partnerships, limited liability companies, and real estate trusts which are not listed on any exchange), commodity pools, private equity, private debt and hedge funds are generally illiquid investments and their current values will be different from the purchase price Unless otherwise indicated, the values shown on this statement for such investments have been provided by the management, administrator or sponsor of each program, or a third-party vendor without independent verification by NFS or your broker/dealer and represent their estimate of the value of the investor's participation in the program, as of a date no greater than 18 months from the date of this statement Therefore the estimated values shown herein may not necessarily reflect actual market values or be realized upon liquidation If an estimated value is not provided, accurate valuation information is not available