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 , and ending

Name of foundation
E.H., E.J., & K.H. WALDRON
CHARITABLE FD

A Employer identification number
52-1289232

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
290 BONERS RUN ROAD

B Telephone number
540-774-4415

City or town, state or province, country, and ZIP or foreign postal code
SHAWSVILLE, VA 24162

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: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 9,319,323.

J Accounting method: [X] 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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	91.	91.		STATEMENT 1
	4 Dividends and interest from securities	263,965.	259,965.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	51,235.			
	b Gross sales price for all assets on line 6a 950,309.				
	7 Capital gain net income (from Part IV, line 2)		51,235.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	315,291.	311,291.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,510.	0.		2,510.
	c Other professional fees STMT 4	599.	0.		599.
	17 Interest				
	18 Taxes STMT 5	6,491.	2,030.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	27,505.	27,471.		34.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	37,105.	29,501.		3,143.
	25 Contributions, gifts, grants paid	454,250.			454,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	491,355.	29,501.		457,393.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<176,064.>			
	b **Net investment income** (if negative, enter -0-)		281,790.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	312,942.	193,757.	193,757.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 7	2,468,794.	2,532,309.	2,637,320.
	b Investments - corporate stock STMT 8	2,894,168.	2,743,347.	5,648,938.
	c Investments - corporate bonds STMT 9	390,766.	421,193.	439,734.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	269,202.	269,202.	399,574.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,335,872.	6,159,808.	9,319,323.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,335,872.	6,159,808.	
	30 **Total net assets or fund balances**	6,335,872.	6,159,808.	
	31 **Total liabilities and net assets/fund balances**	6,335,872.	6,159,808.	

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	6,335,872.
2 Enter amount from Part I, line 27a	2	<176,064.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,159,808.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,159,808.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	139,710.		144,629.	<4,919.>
b	810,599.		754,445.	56,154.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<4,919.>
b				56,154.
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	51,235.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	427,525.	8,536,207.	.050084
2012	406,195.	8,430,976.	.048179
2011	432,196.	8,310,647.	.052005
2010	486,400.	7,995,171.	.060837
2009	214,634.	2,908,098.	.073806

2	**Total** of line 1, column (d)	2	.284911
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	.056982
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	9,112,151.
5	Multiply line 4 by line 3	5	519,229.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,818.
7	Add lines 5 and 6	7	522,047.
8	Enter qualifying distributions from Part XII, line 4	8	457,393.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	5,636.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	5,636.
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	5,636.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 4,720.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	4,720.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due**. If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	916.
10	**Overpayment**. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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)*

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

Website address ▶ N/A

14 The books are in care of ▶ THE OFFICERS Telephone no. ▶ 540-268-2456

Located at ▶ 290 BONERS RUN ROAD, SHAWSVILLE, VA ZIP+4 ▶ 24162

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

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

			Yes	No
16	At any time during calendar year 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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)? N/A | 5b | | |

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KAREN H. WALDRON 290 BONERS RUN ROAD SHAWSVILLE, VA 24162	PRESIDENT & TREASURER 0.50	0.	0.	0.
SHAWN A. RICCI 290 BONERS RUN ROAD SHAWSVILLE, VA 24162	VICE PRESIDENT & SECRETARY 0.50	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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	8,733,139.
b	Average of monthly cash balances		1b	517,776.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	9,250,915.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	9,250,915.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	138,764.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	9,112,151.
6	**Minimum investment return** Enter 5% of line 5		6	455,608.

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	455,608.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 5,636.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	5,636.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	449,972.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	449,972.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	449,972.

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	457,393.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	457,393.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	457,393.

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				449,972.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 70,901.				
b From 2010 88,169.				
c From 2011 21,237.				
d From 2012				
e From 2013 5,416.				
f Total of lines 3a through e	185,723.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 457,393.				
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)	0.			
d Applied to 2014 distributable amount				449,972.
e Remaining amount distributed out of corpus	7,421.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	193,144.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	70,901.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	122,243.			
10 Analysis of line 9:				
a Excess from 2010 88,169.				
b Excess from 2011 21,237.				
c Excess from 2012				
d Excess from 2013 5,416.				
e Excess from 2014 7,421.				

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN DRIVING SOCIETY P.O. BOX 278 CROSS PLAINS, WI 535285	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	1,000.
AMNESTY INTERNATIONAL P.O. BOX 98233 WASHINGTON, DC 20090-8233	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	4,000.
ANGELS OF ASSISSI 415 CAMPBELL AVE SW ROANOKE, VA 24016	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	7,500.
BLUE RIDGE LAND CONSERVANCY 722 1ST ST SW SUITE L ROANOKE, VA 24016-4120	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
BLUE RIDGE PBS P.O. BOX 13246 ROANOKE, VA 24032-3246	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	3,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	454,250.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	91.	
4 Dividends and interest from securities			14	263,965.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	51,235.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		315,291.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 315,291.

(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).

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11-24-14

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

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

▶ [signature] | 5/13/15 | ▶ PRESIDENT
Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TERRENCE M. CLEM	Terrence M. Clem	5/5/15		P01424762

Firm's name ▶ AMMEN & CLEM PC — Firm's EIN ▶ 54-1947701

Firm's address ▶ 5401 FALLOWATER LANE, SW SUITE H
ROANOKE, VA 24018 — Phone no. 540-989-1487

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CENTER IN THE SQUARE ONE MARKET SQUARE SUITE 5 ROANOKE, VA 24011-1434	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
CHILDREN'S TRUST ROANOKE VALLEY 541 LUCK AVENUE STE 308 ROANOKE, VA 24016	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
CHIP OF ROANOKE VALLEY 1201 THIRD STREET SW ROANOKE, VA 24016-4611	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10000-5004	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	25,000.
ELLISTON FIRE DEPARTMENT P.O. BOX 290 ELLISTON, VA 24087	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
FAMILY SERVICES 360 CAMPBELL AVE SW ROANOKE, VA 24016	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	500.
FEEDING AMERICA S.W. VA 1025 ELECTRIC ROAD SALEM, VA 24153	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
FRANKLIN COUNTY HUMANE SOCIETY, INC. P.O.BOX 2118 ROCKY MOUNT, VA 24151	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
HUMANE SOCIETY OF MONTGOMERY CNTY P.O. BOX 287 BLACKSBURG, VA 24063	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
JEFFERSON CENTER FOUNDATION 541 LUCK AVE SW SUITE 221 ROANOKE, VA 24016	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	25,000.
Total from continuation sheets				436,250.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
KIMOYO LTD P.O. BOX 854 ROANOKE, VA 24005	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
MILL MOUNTAIN ZOO P.O. BOX 13484 ROANOKE, VA 24034	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	20,000.
MISTY MEADOWS MITEY RIDERS 455 PROVIDENCE RD SOUTH WAXHAW, NC 28173	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	1,000.
MOUNTAIN VALLEY CHARITABLE FDN P.O. BOX 532 SHAWSVILLE, VA 24162	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	30,000.
MOUNTAIN VIEW HUMANE P.O. BOX 2220 CHRISTIANSBURG, VA 24068	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	45,000.
NEW RIVER LAND TRUST P.O. BOX 11057 BLACKSBURG, VA 24062-1057	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
OXFAM AMERICA 226 CAUSEWAY STREET, 5TH FLOOR BOSTON, MA 02114-2206	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	500.
PLAN INTERNATIONAL USA 155 PLAN WAY WARWICK, RI 02886-9928	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
ROANOKE VALLEY HORSE RESCUE P.O. BOX 13 HARDY, VA 24101	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	8,500.
SAINT FRANCIS SERVICE DOGS P.O. BOX 19538 ROANOKE, VA 24019-1054	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
Total from continuation sheets				

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05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHAWSVILLE VOLUNTEER RESCUE SQUAD, INC. P.O. BOX 14 SHAWSVILLE, VA 24162	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
SIERRA CLUB 85 SECOND STREET, SECOND FLOOR SAN FRANCISCO, CA 94105-3456	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	3,750.
SOUTHWEST VIRGINIA BALLET P.O. BOX 3275 ROANOKE, VA 24105	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
TAUBMAN MUSEUM OF ART 110 SALEM AVE SE ROANOKE, VA 24011	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,500.
TEAM AMERICA SADDLEBREDS P.O. BOX 308 COPAKE, NY 12516	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
THE HUMANE SOCIETY OF THE U.S. 700 PROFESSIONAL DR GAITHERSBURG, MD 20879	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
THE RESCUE MISSION P.O. BOX 11525 ROANOKE, VA 24022-1525	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	3,000.
U.S. EQUESTRIAN TEAM FDN, INC. P.O. BOX 355 GLADSTONE, NJ 07934-0355	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	3,500.
US FUND FOR UNICEF 1447 PEACHTREE ST NE STE 530 ATLANTA, GA 30309	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	50,000.
VIRGINIA HORSE CENTER FDN 487 MURRAY RIVER RD LEXINGTON, VA 24450	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
VIRGINIA TECH FOUNDATION, INC. 902 PRICES FORK ROAD BLACKSBURG, VA 24061	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,500.
WEST END CENTER P.O. BOX 4562 ROANOKE, VA 24015	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	5,000.
WORLD ANIMAL PROTECTION 450 SEVENTH AVE, 31ST FLOOR NEW YORK, NY 10123	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	3,000.
WORLD WILDLIFE FUND P.O. BOX 96096 WASHINGTON, DC 20077-7060	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	2,000.
YMCA OF ROANOKE VALLEY P.O. BOX 2130 ROANOKE, VA 24009	NONE	PC	FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	125,000.
Total from continuation sheets				

PART IV

990-PF

I.D. # 58-1289232

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-30-10	01-01-14	12,854 14	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	116 49	0 00	0 00		-116 49
02-19-10	01-01-14	6,261 00	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
02-19-10	01-01-14	10,728 70	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	254 81	0 00	0 00		-254 81
05-14-10	01-01-14	6,319 19	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	0 00	0 00	0 00		
11-18-13	01-15-14	979 97	FHLMC Remic Series 3795 3 000% Due 10-15-39	1,002 41	0 00	979 97	-22 44	
09-13-12	01-15-14	334 69	FHLMC Remic Series 3982 3 500% Due 03-15-35	340 97	0 00	334 69		-6 28
05-05-10	01-15-14	902 74	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	952 95	0 00	902 74		-50 21
05-12-10	01-15-14	321 49	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	339 98	0 00	321 49		-18 49
07-08-10	01-15-14	553 69	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	591 06	0 00	553 69		-37 37
06-29-10	01-15-14	265 77	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	282 81	0 00	265 77		-17 04
07-21-08	01-15-14	437 55	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	444 11	0 00	437 55		-6 56
09-01-08	01-15-14	524 78	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	528 72	0 00	524 78		-3 94
06-29-10	01-15-14	151 03	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	159 68	0 00	151 03		-8 65
03-16-07	01-15-14	75 07	FHLMC Remic Series 2707 5 000% Due 11-15-18	70 94	0 00	75 07		4 13
03-16-07	01-15-14	64 73	FHLMC Remic Series 2601 4 000% Due 10-15-22	60 85	0 00	64 73		3 88
06-24-10	01-16-14	712 59	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	745 55	0 00	712 59		-32 96
06-16-10	01-20-14	1,337 22	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	1,337 22	0 00	1,337 22		
06-29-10	01-20-14	293 17	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	303 69	0 00	293 17		-10 52
06-29-10	01-20-14	429 18	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	444 84	0 00	429 18		-15 66
06-12-08	01-20-14	604 68	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	592 59	0 00	604 68		12 09
06-29-10	01-20-14	245 86	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	250 35	0 00	245 86		-4 49
06-29-10	01-20-14	328 52	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	335 33	0 00	328 52		-6 81

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CATAWBA CAPITAL(FIDELITY)	4.	4.	
VALLEY BANK	87.	87.	
TOTAL TO PART I, LINE 3	91.	91.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST PAID ON PURCHASES	<1,737.>	0.	<1,737.>	<1,737.>	
CATAWBA CAPITAL MGT./WELLS FARGO ADVISORS	282,286.	0.	282,286.	278,286.	
CMO(REMIC TRUSTS) AND BONDS -AMORTIZATION/ADJU	<20,165.>	0.	<20,165.>	<20,165.>	
O.I.D. FIDELITY/CATAWBA	3,581.	0.	3,581.	3,581.	
TO PART I, LINE 4	263,965.	0.	263,965.	259,965.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMMEN & CLEM CPA	2,510.	0.		2,510.
TO FORM 990-PF, PG 1, LN 16B	2,510.	0.		2,510.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING FEES	599.	0.		599.
TO FORM 990-PF, PG 1, LN 16C	599.	0.		599.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2013 REFUND APPLIED TO 2014 EST. TAX	259.	0.		0.
FOREIGN TAX PAID ON DIVIDENDS	2,030.	2,030.		0.
REFUND OF 2013 TAX APPLIED	<259.>	0.		0.
PAID IN 2014 FOR ESTIMATED TAX	4,461.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,491.	2,030.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES-CATAWBA MGT. FEE	27,471.	27,471.		0.
REGISTRATION - VIRGINIA	25.	0.		25.
POSTAGE	9.	0.		9.
TO FORM 990-PF, PG 1, LN 23	27,505.	27,471.		34.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE ATTACHED - GNMA	X		756,382.	768,308.
CATAWBA SCHEDULE ATTACHED - MUNICIPAL BONDS(TAXABLE)		X	593,661.	661,540.
CATAWBA SCHEDULE ATTACHED - (CMO)	X		872,920.	904,072.
CATAWBA SCHEDULE ATTACHED - FNMA	X		176,192.	166,849.
CATAWBA SCHEDULE ATTACHED - FHLMC	X		33,154.	34,551.
CATAWBA SCHEDULE - MUNICIPAL BONDS		X	100,000.	102,000.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,838,648.	1,873,780.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			693,661.	763,540.
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,532,309.	2,637,320.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE ATTACHED - COMMON STOCKS	2,743,347.	5,648,938.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,743,347.	5,648,938.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE ATTACHED - CORPORATE BONDS	421,193.	439,734.
TOTAL TO FORM 990-PF, PART II, LINE 10C	421,193.	439,734.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE - MUTUAL FUNDS	COST	269,202.	399,574.
TOTAL TO FORM 990-PF, PART II, LINE 13		269,202.	399,574.

990-PF
PART II

I.D. # 54-1289232

CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT, INC.

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CASH AND EQUIVALENTS									
	Cash - Fidelity CORE ACCOUNT		1,310.50		1,310.50	0.0	0.010	0.13	0.0
	CASH - VALLEY BANK INT. CKG.		1,310.50 35,446.08 36,756.58		1,310.50 35446.08 36,756.58	0.0		0.13	0.0
MONEY MARKET									
157,000.000	Fidelity US Govt Reserves	1.00	157,000.00	1.00	157,000.00	1.7	0.000	15.70	0.0
			157,000.00		157,000.00	1.7		15.70	0.0
		LINE 2	193,756.58		193,756.58				
FNMA									
158,197.37	FNMA Pass-Thru Int 15 Year 7.500% Due 08-01-17	111.37	176,192.32	104.84	165,860.45	1.8	7.500	11,864.80	2.1
	Accrued Interest				988.73	0.0			
		Line 10a	176,192.32		166,849.18	1.8		11,864.80	2.1
FHLMC									
31,350.93	FHLMC PC Prepay Prm 30 5.500% Due 05-01-23	105.75	33,153.61	109.75	34,407.65	0.4	5.500	1,724.30	1.4
	Accrued Interest				143.69	0.0			
		Line 10a	33,153.61		34,551.34	0.4		1,724.30	1.4
GNMA									
13,533.07	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	101.50	13,736.07	105.45	14,271.03	0.2	5.500	744.32	0.6
5,372.35	GNMA Pass-Thru X Single Family 5.000% Due 01-15-18	106.41	5,716.75	105.97	5,692.97	0.1	5.000	268.62	0.2

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CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT, INC.

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D.# 52-1289232

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
5,403.28	GNMA Pass-Thru M Single Family 4.500% Due 12-20-18	103.65	5,600.47	105.17	5,682.74	0.1	4.500	243.15	0.8
301,496.55	FNMA Pass-Thru Int 15 Year 5.000% Due 02-01-19	106.81	322,016.91	107.08	322,836.87	3.5	5.000	15,074.83	0.4
47,927.95	FHLMC PC Prepay Prm 15 5.000% Due 02-01-20	105.56	50,593.94	103.94	49,814.87	0.5	5.000	2,396.40	2.8
15,098.94	GNMA Pass-Thru M Single Family 4.500% Due 02-20-20	103.59	15,640.56	105.03	15,858.60	0.2	4.500	679.45	2.1
37,144.46	GNMA Pass-Thru X Single Family 5.000% Due 06-15-20	100.75	37,423.04	107.17	39,808.46	0.4	5.000	1,857.22	2.1
8,986 40	GNMA Pass-Thru X Single Family 5.000% Due 11-15-20	105.73	9,501.20	107.09	9,623.87	0.1	5.000	449.32	1.1
84,624.27	GNMA Pass-Thru X Single Family 5.000% Due 04-15-24	106.75	90,336.41	110.20	93,258.48	1.0	5.000	4,231.21	2.7
127,846 64	FNMA Pass-Thru Jumbo 15 Year 3.500% Due 10-01-26	103.51	132,333.26	103.92	132,860.79	1.4	3.500	4,474.63	2.4
67,882.77	GNMA Pass-Thru C Single Family 5.500% Due 06-20-36	108.25	73,483.10	111.59	75,753.10	0.8	5.500	3,733.55	4.1
	Accrued Interest				2,846.06	0.0			
		$\boxed{\text{LINE 10a}}$	756,381.72		768,307.83	8.3		34,152.70	1.7

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CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT, INC.

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D. # 57-1289232

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CMO									
477.88	FHLMC Remic Series 2707 5.000% Due 11-15-18	94.50	451.60	102.69	490.72	0.0	5.000	23.89	2.4
90,832.04	ML Mtg Investors 2003-F Floater 0.809% Due 10-25-28	99.01	89,935.66	99.30	90,200.76	1.0	0.809	735.29	2.8
7,772.49	GNMA Remic Trust 2002-70 4.500% Due 08-20-32	102.07	7,933.51	103.27	8,026.34	0.1	4.500	349.76	1.2
81,727.52	ML Mtg Investors 2003-A2 Floater 1.832% Due 02-25-33	93.51	76,425 37	96.20	78,624.33	0.8	1.832	1,497.17	4.5
16,609.21	GNMA Remic Trust 2003-110 4.000% Due 10-20-33	101.82	16,912.20	105.17	17,468 24	0.2	4.000	664.37	2.3
18,548.20	Bear Stearns Arm Tr 2003-8 Floater 2.171% Due 01-25-34	98.50	18,269.98	97.26	18,039.61	0.2	2.171	402.68	4.5
1,057.76	GNMA Remic Trust 2004-22 4.500% Due 04-16-34	104.62	1,106.68	100.03	1,058.09	0.0	4.500	47 60	0.3
13,612.73	Banc Amer FDG 2004-A Floater 2.632% Due 09-20-34	100.00	13,612.73	99.32	13,520.16	0.1	2.632	358.34	4.5
36,235.64	FHLMC Remic Series 3982 3.500% Due 03-15-35	101.88	36,915.06	103.04	37,336.84	0.4	3.500	1,268.25	2.0
39,701.18	IMPAC CMB Tr 2004-10 Floater 0.909% Due 03-25-35	90.38	35,879.94	97.39	38,665.38	0.4	0.909	361.08	3.3

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CATAWBA CAPITAL MANAGEMENT

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PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D. # 52-1289232

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
33,921.57	GNMA Remic Trust 2009-83 5.000% Due 04-20-35	0.00	0.00	0.35	119.40	0.0	5.000	1,696.08	7.7
136,005.59	GNMA Remic Trust 2010-145 3.500% Due 11-20-35	103.76	141,123.88	102.69	139,660.06	1.5	3.500	4,760.20	1.3
407.67	GNMA Remic Trust 2008-7 4.000% Due 01-20-37	103.50	421.94	99.97	407.54	0.0	4.000	16.31	0.6
81,795.19	GNMA Remic Trust 2009-93 3.500% Due 04-20-37	103.52	84,670.48	101.83	83,290.41	0.9	3.500	2,862.83	1.7
65,226.33	GNMA Remic Trust 2010-34 4.250% Due 03-20-38	106.50	69,466.04	104.42	68,110.64	0.7	4.250	2,772.12	2.1
130,626.36	GNMA Remic Trust 2009-113 5.000% Due 04-16-38	0.00	0.00	4.12	5,388.34	0.1	5.000	6,531.32	8.0
94,846.32	FNMA Remic Trust 2008-46 6.000% Due 06-25-38	0.00	0.00	16.71	15,849.77	0.2	6.000	5,690.78	8.0
65,789.88	GNMA Remic Trust 2009-45 4.500% Due 06-20-39	105.45	69,377.16	106.04	69,762.93	0.8	4.500	2,960.54	2.4
40,496.30	FHLMC Remic Series 3795 3.000% Due 10-15-39	102.29	41,423.65	102.90	41,669.88	0.4	3.000	1,214.89	1.8
50,000.00	GNMA Remic Trust 2009-102 4.000% Due 11-16-39	98.00	49,000.00	105.49	52,746.00	0.6	4.000	2,000.00	2.9

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CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT, INC.

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D # 54-1289232

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
60,247.72	FNMA Remic Trust 2011-24 4.500% Due 11-25-39	102.06	61,491.49	103.57	62,398.56	0.7	4.500	2,711.15	1.6
19,716.81	FHLMC Remic Series 3870 3.000% Due 07-15-40	103.07	20,322.90	102.68	20,245.02	0.2	3.000	591.50	1.5
37,112.91	GNMA Remic Trust 2011-114 2.500% Due 03-20-41	102.87	38,179.91	101.57	37,695.58	0.4	2.500	927.82	1.9
	Accrued Interest				3,297.24	0.0			
		LINE 10a	872,920.17		904,071.84	9.7		40,443.96	2.5
CORPORATE BONDS									
100,000	Wells Fargo & Co New 5.625% Due 12-11-17	103.86	103,863.01	111.23	111,231.00	1.2	5.625	5,625.00	1.7
100,000	GE Capital Internotes 6.750% Due 05-15-18	105.92	105,922.47	114.23	114,233.00	1.2	6.750	6,750.00	2.3
100,000	JP Morgan Chase Bank NA Floater 1.234% Due 04-26-23	99.49	99,491.48	99.84	99,841.00	1.1	1.234	1,233.60	1.3
75,000	JP Morgan Chase & Co 4.250% Due 01-26-26	102.61	76,958.39	103.67	77,752.50	0.8	4.250	3,187.50	3.8
35,000	Barclays Bank Plc 3.000% Due 10-17-28	99.88	34,958.23	96.26	33,690.30	0.4	3.000	1,050.00	3.3
	Accrued Interest				2,985.96	0.0			
		LINE 10c	421,193.57		439,733.76	4.7		17,846 10	2.3

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CATAWBA CAPITAL MANAGEMENT, INC.

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D. # 54-1289232

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
MUNICIPAL BONDS									
100,000	Culpeper VA IDA Pub Fac Lse Rev Pub Fac L Pre 01/01/15@100 4.000% Due 01-01-15	100.00	100,000.00	100.00	100,000.00	1.1	4.000	4,000.00	0.0
	Accrued Interest				2,000.00	0.0			
		LINE 10a	100,000.00		102,000.00	1.1		4,000.00	0.0
MUNICIPAL BONDS - TAXABLE									
50,000	Virginia St Hsg Dev Auth Rental Hs 6.070% Due 08-01-18	107.71	53,854.81	114.42	57,210.50	0.6	6.070	3,035.00	1.9
25,000	Virginia St Hsg Dev Auth Rental Hs 6.320% Due 08-01-19	100.00	25,000.00	113.89	28,472.00	0.3	6.320	1,580.00	3.0
200,000	Virginia St Hsg Dev Auth Rental Hs 6.470% Due 08-01-20	103.03	206,065.01	113.43	226,854.00	2.4	6.470	12,940.00	3.8
100,000	Virginia St Hsg Dev Auth 6.620% Due 02-01-21	108.28	108,281.98	114.43	114,426.00	1.2	6.620	6,620.00	3.9
100,000	Virginia Comwlth Trans Brd Tr Rev Bds 5.750% Due 05-15-28	100.00	100,000.00	112.42	112,423.00	1.2	5.750	5,750.00	4.5
50,000	Arlington Cnty VA IDA Rev Bds 6.000% Due 12-15-29	100.00	50,000.00	105.62	52,812.00	0.6	6.000	3,000.00	5.4
50,000	Virginia St Res Auth Infrastru Rev Bds 6.190% Due 11-01-30	100.92	50,459.16	115.77	57,885.50	0.6	6 190	3,095.00	4.8

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CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT, INC.

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D.# 57-1289232

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
	Accrued Interest				11,456.81	0.1			
		LINE 10a	593,660.96		661,539.81	7.1		36,020.00	4.0
COMMON STOCK									
MATERIALS									
2,163	Dupont	37.48	81,066.98	73.94	159,932.22	1.7	1.880	4,066.44	2.5
300	Praxair Inc Com	23.83	7,150.50	129.56	38,868.00	0.4	2.600	780.00	2.0
400	SPDR Gold Trust	55.80	22,321.95	113.58	45,432.00	0.5	0.000	0.00	0.0
			110,539.43		244,232.22	2.6		4,846.44	2.0
CONSUMER DISCRETIONARY									
1,500	Lowes Cos Inc	38.09	57,141.45	68.80	103,200.00	1.1	0.920	1,380.00	1.3
800	Nike Inc Cl B	14.76	11,807.50	96.15	76,920.00	0.8	1.120	896.00	1.2
1,500	Target Corp	52.88	79,320.50	75.91	113,865.00	1.2	2.080	3,120.00	2.7
200	Wal Mart Stores Inc	51.45	10,291.00	85.88	17,176.00	0.2	1.920	384.00	2.2
1,500	Walt Disney Co	30.37	45,556.53	94.19	141,285.00	1.5	1.150	1,725.00	1.2
			204,116.98		452,446.00	4.9		7,505.00	1.7
CONSUMER STAPLES									
1,400	CVS Health Corp	34.64	48,490.19	96.31	134,834.00	1.5	1.400	1,960.00	1.5
1,000	Coca Cola Co	12.87	12,875.00	42.22	42,220.00	0.5	1.220	1,220.00	2.9
1,000	Kimberly Clark	59.77	59,770.53	115.54	115,540.00	1.2	3.360	3,360.00	2.9
500	McCormick & Co Inc. Non-Voting	21.29	10,647.50	74.30	37,150.00	0.4	1.600	800.00	2.2
1,000	PepsiCo Inc	61.02	61,017.45	94.56	94,560.00	1.0	2.620	2,620.00	2.8
1,100	Procter & Gamble Co	56.92	62,616.95	91.09	100,199.00	1.1	2.574	2,831.84	2.8
2,500	Sysco Corp	28.16	70,389.95	39.69	99,225.00	1.1	1.200	3,000.00	3.0
			325,807.57		623,728.00	6.7		15,791.84	2.5

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CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT, INC.

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D.# 52-1289232

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
HEALTH CARE									
1,700	Abbott Labs	23.30	39,617.76	45.02	76,534.00	0.8	0.960	1,632.00	2.1
1,700	Abbvie Inc Com	25.27	42,962.07	65.44	111,248.00	1.2	1.960	3,332.00	3.0
600	Anthem Inc Com	48.89	29,331.97	125.67	75,402.00	0.8	1.750	1,050.00	1.4
1,680	Baxter Intl Inc	45.89	77,093.15	73.29	123,127.20	1.3	2.080	3,494.40	2.8
600	Bristol Myers	26.81	16,087.50	59.03	35,418.00	0.4	1.480	888.00	2.5
125	Halyard Health Inc Com	20.56	2,570.50	45.47	5,683.75	0.1	0.000	0.00	0.0
650	Johnson & Johnson	62.85	40,852.07	104.57	67,970.50	0.7	2.800	1,820.00	2.7
600	Laboratory Corp of America Hldgs	50.91	30,548.45	107.90	64,740.00	0.7	0.000	0.00	0.0
1,200	Merck & Co Inc	38.66	46,395.24	56.79	68,148.00	0.7	1.800	2,160.00	3.2
4,000	Pfizer Inc	20.30	81,212.05	31.15	124,600.00	1.3	1.120	4,480.00	3.6
1,600	Teva Pharmaceutcl Inds ADR	41.71	66,737.66	57.51	92,016.00	1.0	1.151	1,842.39	2.0
600	Zimmer Holdings Inc	71.38	42,826.58	113.42	68,052.00	0.7	0.880	528.00	0.8
			516,235.00		912,939.45	9.8		21,226.79	2.3
ENERGY									
3,500	Cenovus Energy Inc Com	24.31	85,086.98	20.62	72,170.00	0.8	0.948	3,316.70	4.6
1,000	Chevron Corp	63.26	63,260.98	112.18	112,180.00	1.2	4.280	4,280.00	3.8
550	ConocoPhillips	58.37	32,104.35	69.06	37,983.00	0.4	2.920	1,606.00	4 2
1,000	Devon Energy Corp	63.89	63,887.95	61.21	61,210.00	0.7	0.960	960.00	1.6
226	Ensco PLC	53.97	12,196.09	29.95	6,768.70	0.1	3.000	678.00	10.0
1,000	Exxon Mobil Corp	60.52	60,518.17	92.45	92,450.00	1.0	2.760	2,760.00	3.0
1,000	National Oilwell Varco Com	59.45	59,445.65	65.53	65,530.00	0.7	1.840	1,840.00	2.8
			376,500.17		448,291.70	4.8		15,440.70	3.4
FINANCIAL									
3,000	BB&T Corp Com	33.67	101,016.86	38.89	116,670.00	1.3	0.960	2,880.00	2.5

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CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT, INC.

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. I.D. # 58-1289232

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
350	Berkshire Hathaway Inc Cl B	49.74	17,407.57	150.15	52,552.50	0.6	0.000	0.00	0.0
900	Chubb Corp	51.53	46,373.47	103.47	93,123.00	1.0	2.000	1,800.00	1.9
600	Metlife Inc Com	37.49	22,491.75	54.09	32,454.00	0.3	1.400	840.00	2.6
1,000	SunTrust Banks Inc. Com	48.47	48,468.96	41.90	41,900.00	0.5	0.800	800.00	1.9
800	T Rowe Price Group Inc	53.95	43,161.63	85.86	68,688.00	0.7	1.760	1,408.00	2.0
2,500	Wells Fargo & Co New Com	26.83	67,069.95	54.82	137,050.00	1.5	1.400	3,500.00	2.6
			345,990.19		542,437.50	5.8		11,228.00	2.1
INDUSTRIALS									
1,000	3M Company	82.36	82,358.40	164.32	164,320.00	1.8	4.100	4,100.00	2.5
1,000	Canadian Natl Ry Co Com	4.67	4,669.58	68.91	68,910.00	0.7	0.893	892.72	1.3
4,200	General Electric	21.75	91,339.30	25.27	106,134.00	1.1	0.920	3,864.00	3.6
300	L-3 Communications Hldgs Com	59.48	17,844.04	126.21	37,863.00	0.4	2.400	720.00	1.9
700	Lockheed Martin Corp	63.46	44,419.25	192.57	134,799.00	1.5	6.000	4,200.00	3.1
200	Northrop Grumman Corp Com	46.54	9,307.83	147.39	29,478.00	0.3	2.800	560.00	1.9
1,200	Union Pacific	34.22	41,062.99	119.13	142,956.00	1.5	2.000	2,400.00	1.7
700	United Technologies Cp	65.48	45,833.22	115.00	80,500.00	0.9	2.360	1,652.00	2.1
			336,834.61		764,960.00	8.2		18,388.72	2.4
INFORMATION TECHNOLOGY									
8,400	Apple Inc	2.12	17,821.87	110.38	927,192.00	10.0	1.880	15,792.00	1.7
2,000	Cisco Sys Inc	23.44	46,881.25	27.81	55,630.00	0.6	0.760	1,520.00	2.7
700	IBM	102.07	71,450.36	160.44	112,308.00	1.2	4.400	3,080.00	2.7
3,300	Intel	21.95	72,438.25	36.29	119,757.00	1.3	0.900	2,970.00	2.5
2,400	Microsoft Corp	25.95	62,269.85	46.45	111,480.00	1.2	1.240	2,976.00	2.7

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CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT, INC.

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc. E.D. # 5Y-128923V

Karen H. Waldron, President

December 31, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
1,200	Qualcomm Inc Com	62.03	74,441.07	74.33	89,196.00	1.0	1.680	2,016.00	2.3
400	Red Hat Inc Com	52.44	20,975.00	69.14	27,656.00	0.3	0.000	0.00	0.0
			366,277.65		1,443,219.00	15.5		28,354.00	2.0
TELECOMMUNICATION SERVICES									
1,000	Verizon Communications	53.62	53,615.85	46.78	46,780.00	0.5	2.200	2,200.00	4.7
UTILITIES									
305	American Elec Pwr	36.74	11,207.03	60.72	18,519.60	0.2	2.120	646.60	3.5
926	Dominion Resources Inc Va New	51.23	47,442.11	76.90	71,209.40	0.8	2.400	2,222.40	3.1
719	Duke Energy Corp	52.70	37,889.25	83.54	60,065.26	0.6	3.180	2,286.42	3.8
554	Spectra Energy Corp Com	19.66	10,891.53	36.30	20,110.20	0.2	1.480	819.92	4.1
			107,429.92		169,904.46	1.8		5,975.34	3.5
	COMMON STOCK Total	LINE 106	2,743,347.39		5,648,938.33	60.8		130,956.83	2.3
MUTUAL FUNDS									
3,237.29	Harbor International Fund	30.90	100,046.00	64.78	209,711.91	2.3	1.418	4,592.04	2.2
5,863.57	Rowe T Price Intl Fds Emerg Mkts Stk	28.85	169,155.63	32.38	189,862.46	2.0	0.190	1,114.08	0.6
		LINE 13	269,201.63		399,574.37	4.3		5,706.12	1.4
TOTAL PORTFOLIO			~~6,124,361.88~~ 6,159,807.96		~~9,283,876.96~~ 9,319,323.04	100.0		**282,730.65**	**2.3**

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-31-12	01-20-14	156 82	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	169 76	0 00	156 82		-12 94
09-12-12	01-20-14	2,125 84	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	2,186 96	0 00	2,125 84		-61 12
09-17-10	01-20-14	1,684 31	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,793 79	0 00	1,684 31		-109 48
12-23-13	01-20-14	3,682 46	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	3,811 91	0 00	3,682 46	-129 45	
10-27-10	01-20-14	1,894 26	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,960 56	0 00	1,894 26		-66 30
12-27-11	01-20-14	1,604 01	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,712 28	0 00	1,604 01		-108 27
12-09-13	01-20-14	518 95	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	536 63	0 00	518 95	-17 68	
12-09-13	01-20-14	518 95	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	537 05	0 00	518 95	-18 10	
08-03-10	01-25-14	5,136 20	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	5,059 16	0 00	5,136 20		77 04
06-25-10	01-25-14	4,905 78	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,463 81	0 00	4,905 78		-558 03
04-19-13	01-25-14	13,864 75	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	14,351 32	0 00	13,864 75	-486 57	
03-24-10	01-25-14	112 48	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	101 65	0 00	112 48		10 83
05-23-11	01-25-14	1,431 65	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	1,478 18	0 00	1,431 65		-46 53
05-13-08	01-25-14	2,828 17	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	2,856 45	0 00	2,828 17		-28 28
06-29-10	01-25-14	1,414 09	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	1,489 32	0 00	1,414 09		-75 23
03-25-13	01-25-14	4,309 33	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	4,266 80	0 00	4,309 33	42 53	
06-01-12	01-25-14	207 00	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	198 72	0 00	207 00		8 28
02-19-10	02-01-14	3,195 40	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	02-01-14	11,877 20	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	70 52	0 00	0 00		-70 52
02-19-10	02-01-14	8,623 66	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	177 86	0 00	0 00		-177 86
05-14-10	02-01-14	4,009 90	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	0 00	0 00	0 00		
11-18-13	02-15-14	450 59	FHLMC Remic Series 3795 3 000% Due 10-15-39	460 91	0 00	450 59	-10 32	

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-13-12	02-15-14	238 39	FHLMC Remic Series 3982 3 500% Due 03-15-35	242 86	0 00	238 39		-4 47
05-05-10	02-15-14	3,976 63	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	4,197 83	0 00	3,976 63		-221 20
05-12-10	02-15-14	1,509 12	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	1,595 89	0 00	1,509 12		-86 77
07-08-10	02-15-14	556 15	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	593 69	0 00	556 15		-37 54
06-29-10	02-15-14	422 13	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	449 19	0 00	422 13		-27 06
07-21-08	02-15-14	439 70	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	446 30	0 00	439 70		-6 60
09-01-08	02-15-14	533 18	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	537 18	0 00	533 18		-4 00
06-29-10	02-15-14	141 25	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	149 34	0 00	141 25		-8 09
03-16-07	02-15-14	100 66	FHLMC Remic Series 2707 5 000% Due 11-15-18	95 12	0 00	100 66		5 54
03-16-07	02-15-14	72 67	FHLMC Remic Series 2601 4 000% Due 10-15-22	68 31	0 00	72 67		4 36
06-24-10	02-16-14	1,487 33	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	1,556 12	0 00	1,487 33		-68 79
06-16-10	02-20-14	637 73	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	637 73	0 00	637 73		
09-12-12	02-20-14	2,665 57	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	2,742 21	0 00	2,665 57		-76 64
09-17-10	02-20-14	1,370 88	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,459 99	0 00	1,370 88		-89 11
12-23-13	02-20-14	3,402 58	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	3,522 19	0 00	3,402 58	-119 61	
10-27-10	02-20-14	1,807 35	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,870 61	0 00	1,807 35		-63 26
12-27-11	02-20-14	1,772 39	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,892 03	0 00	1,772 39		-119 64
12-09-13	02-20-14	573 43	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	592 97	0 00	573 43	-19 54	
12-09-13	02-20-14	573 43	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	593 43	0 00	573 43	-20 00	
06-12-08	02-20-14	773 72	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	758 25	0 00	773 72		15 47
06-29-10	02-20-14	421 14	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	428 82	0 00	421 14		-7 68
06-29-10	02-20-14	420 17	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	428 87	0 00	420 17		-8 70

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-31-12	02-20-14	157 60	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	170 60	0 00	157 60		-13 00
06-29-10	02-20-14	300 95	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	311 75	0 00	300 95		-10 80
06-29-10	02-20-14	139 56	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	144 65	0 00	139 56		-5 09
04-19-13	02-25-14	4,751 56	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	4,918 31	0 00	4,751 56	-166 75	
08-03-10	02-25-14	1,935 26	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	1,906 23	0 00	1,935 26		29 03
05-23-11	02-25-14	1,516 95	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	1,566 25	0 00	1,516 95		-49 30
05-13-08	02-25-14	3,027 45	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	3,057 72	0 00	3,027 45		-30 27
06-29-10	02-25-14	1,513 72	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	1,594 26	0 00	1,513 72		-80 54
06-25-10	02-25-14	4,945 09	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,507 59	0 00	4,945 09		-562 50
03-25-13	02-25-14	2,488 94	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	2,464 38	0 00	2,488 94	24 56	
03-24-10	02-25-14	4,754 85	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	4,297 20	0 00	4,754 85		457 65
06-01-12	02-25-14	122 79	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	117 88	0 00	122 79		4 91
02-06-14	02-25-14	86 97	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	78 27	0 00	86 97	8 70	
02-19-10	03-01-14	846 28	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	03-01-14	12,421 65	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	34 94	0 00	0 00		-34 94
02-19-10	03-01-14	8,509 54	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	148 92	0 00	0 00		-148 92
05-14-10	03-01-14	3,979 25	GNMA Remic Trust 2009-66 5 000% Due 08-16-34	0 00	0 00	0 00		
04-30-09	03-03-14	25,000	Danville VA 4 200% Due 03-01-14	25,000 00	0 00	25,000 00		
04-30-09	03-03-14	25,000	Danville VA Esc to Maturity 4 200% Due 03-01-14	25,000 00	0 00	25,000 00		
05-12-10	03-15-14	316 12	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	334 30	0 00	316 12		-18 18
09-13-12	03-15-14	228 83	FHLMC Remic Series 3982 3 500% Due 03-15-35	233 12	0 00	228 83		-4 29

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
05-05-10	03-15-14	670 14	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	707 42	0 00	670 14		-37 28
06-29-10	03-15-14	142 15	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	150 29	0 00	142 15		-8 14
03-16-07	03-15-14	0 55	FHLMC Remic Series 2707 5 000% Due 11-15-18	0 52	0 00	0 55		0 03
03-16-07	03-15-14	53 33	FHLMC Remic Series 2601 4 000% Due 10-15-22	50 13	0 00	53 33		3 20
11-18-13	03-15-14	691 32	FHLMC Remic Series 3795 3 000% Due 10-15-39	707 15	0 00	691 32	-15 83	
07-08-10	03-15-14	558 71	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	596 42	0 00	558 71		-37 71
06-29-10	03-15-14	215 29	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	229 09	0 00	215 29		-13 80
07-21-08	03-15-14	443 38	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	450 03	0 00	443 38		-6 65
09-01-08	03-15-14	533 31	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	537 31	0 00	533 31		-4 00
06-24-10	03-16-14	1,312 37	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	1,373 07	0 00	1,312 37		-60 70
01-31-12	03-20-14	158 38	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	171 45	0 00	158 38		-13 07
06-29-10	03-20-14	297 80	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	308 48	0 00	297 80		-10 68
06-29-10	03-20-14	183 95	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	190 66	0 00	183 95		-6 71
06-16-10	03-20-14	630 64	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	630 64	0 00	630 64		
09-12-12	03-20-14	3,082 47	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	3,171 09	0 00	3,082 47		-88 62
09-17-10	03-20-14	1,287 22	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,370 89	0 00	1,287 22		-83 67
12-23-13	03-20-14	3,558 56	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	3,683 65	0 00	3,558 56	-125 09	
10-27-10	03-20-14	1,694 25	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,753 55	0 00	1,694 25		-59 30
12-27-11	03-20-14	1,677 72	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,790 96	0 00	1,677 72		-113 24
12-09-13	03-20-14	542 80	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	561 29	0 00	542 79	-18 50	
12-09-13	03-20-14	542 80	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	561 73	0 00	542 80	-18 93	
06-12-08	03-20-14	734 71	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	720 02	0 00	734 71		14 69

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-29-10	03-20-14	285 62	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	290 83	0 00	285 62		-5 21
06-29-10	03-20-14	328 50	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	335 31	0 00	328 50		-6 81
06-25-10	03-25-14	4,983 99	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,550 92	0 00	4,983 99		-566 93
04-19-13	03-25-14	900 53	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	932 13	0 00	900 53	-31 60	
08-03-10	03-25-14	82 02	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	80 79	0 00	82 02		1 23
03-25-13	03-25-14	3,625 01	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	3,589 24	0 00	3,625 01	35 77	
06-01-12	03-25-14	188 34	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	180 81	0 00	188 34		7 53
02-06-14	03-25-14	133 39	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	120 05	0 00	133 39	13 34	
03-24-10	03-25-14	93 95	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	84 91	0 00	93 95		9 04
05-23-11	03-25-14	709 82	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	732 89	0 00	709 82		-23 07
05-13-08	03-25-14	1,974 83	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	1,994 58	0 00	1,974 84		-19 74
06-29-10	03-25-14	987 42	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	1,039 95	0 00	987 42		-52 53
02-19-10	04-01-14	4,587 63	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	04-01-14	11,640 07	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	0 00	0 00	0 00		
02-19-10	04-01-14	14,230 46	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	204 56	0 00	0 00		-204 56
03-17-04	04-11-14	800	CVS Health Corp	13,931 50		58,258 76		44,327 26
11-03-04	04-11-14	300	United Technologies Cp	14,345 25		34,230 32		19,885 07
04-21-08	04-11-14	1,000	Walt Disney Co	31,338 17		77,129 64		45,791 47
06-29-10	04-15-14	146 26	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	154 64	0 00	146 26		-8 38
03-16-07	04-15-14	16 39	FHLMC Remic Series 2707 5 000% Due 11-15-18	15 49	0 00	16 39		0 90
03-16-07	04-15-14	62 19	FHLMC Remic Series 2601 4 000% Due 10-15-22	58 46	0 00	62 19		3 73
11-18-13	04-15-14	698 96	FHLMC Remic Series 3795 3 000% Due 10-15-39	714 97	0 00	698 96	-16 01	
09-13-12	04-15-14	219 09	FHLMC Remic Series 3982 3 500% Due 03-15-35	223 20	0 00	219 09		-4 11

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-05-10	04-15-14	674 49	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	712 01	0 00	674 49		-37 52
05-12-10	04-15-14	321 31	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	339 79	0 00	321 31		-18 48
07-08-10	04-15-14	561 26	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	599 15	0 00	561 26		-37 89
06-29-10	04-15-14	371 74	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	395 57	0 00	371 74		-23 83
07-21-08	04-15-14	443 21	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	449 86	0 00	443 21		-6 65
09-01-08	04-15-14	523 26	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	527 18	0 00	523 26		-3 92
06-24-10	04-16-14	1,793 59	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	1,876 54	0 00	1,793 59		-82 95
06-16-10	04-20-14	2,405 20	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	2,405 20	0 00	2,405 20		
10-27-10	04-20-14	1,614 05	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,670 54	0 00	1,614 05		-56 49
12-27-11	04-20-14	1,650 24	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,761 63	0 00	1,650 24		-111 39
12-09-13	04-20-14	533 91	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	552 10	0 00	533 91	-18 19	
12-09-13	04-20-14	533 91	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	552 53	0 00	533 91	-18 62	
06-12-08	04-20-14	605 65	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	593 54	0 00	605 65		12 11
06-29-10	04-20-14	238 70	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	243 05	0 00	238 70		-4 35
06-29-10	04-20-14	329 85	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	336 68	0 00	329 85		-6 83
01-31-12	04-20-14	159 17	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	172 30	0 00	159 17		-13 13
06-29-10	04-20-14	306 98	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	317 99	0 00	306 98		-11 01
06-29-10	04-20-14	135 71	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	140 66	0 00	135 71		-4 95
09-12-12	04-20-14	3,620 39	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	3,724 48	0 00	3,620 39		-104 09
09-17-10	04-20-14	1,632 20	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,738 29	0 00	1,632 20		-106 09
12-23-13	04-20-14	3,334 65	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	3,451 87	0 00	3,334 65	-117 22	

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-19-13	04-25-14	923 41	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	955 82	0 00	923 41		-32 41
08-03-10	04-25-14	2,456 21	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	2,419 37	0 00	2,456 21		36 84
05-23-11	04-25-14	1,272 52	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	1,313 88	0 00	1,272 52		-41 36
06-25-10	04-25-14	5,023 57	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,595 00	0 00	5,023 57		-571 43
03-25-13	04-25-14	1,375 78	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	1,362 20	0 00	1,375 78		13 58
06-01-12	04-25-14	179 35	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	172 17	0 00	179 35		7 18
02-06-14	04-25-14	127 02	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	114 32	0 00	127 02	12 70	
03-24-10	04-25-14	90 72	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	81 99	0 00	90 72		8 73
02-19-10	05-01-14	3,818 73	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	05-01-14	15,781 06	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	0 00	0 00	0 00		
02-19-10	05-01-14	14,660 59	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	164 93	0 00	0 00		-164 93
05-05-10	05-15-14	676 37	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	713 99	0 00	676 37		-37 62
05-12-10	05-15-14	1,466 47	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	1,550 79	0 00	1,466 47		-84 32
07-08-10	05-15-14	563 84	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	601 90	0 00	563 84		-38 06
06-29-10	05-15-14	280 84	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	298 84	0 00	280 84		-18 00
07-21-08	05-15-14	444 84	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	451 51	0 00	444 84		-6 67
09-01-08	05-15-14	523 08	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	527 00	0 00	523 08		-3 92
06-29-10	05-15-14	141 75	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	149 87	0 00	141 75		-8 12
03-16-07	05-15-14	10 07	FHLMC Remic Series 2707 5 000% Due 11-15-18	9 52	0 00	10 07		0 55
03-16-07	05-15-14	7 79	FHLMC Remic Series 2601 4 000% Due 10-15-22	7 32	0 00	7 79		0 47
11-18-13	05-15-14	724 56	FHLMC Remic Series 3795 3 000% Due 10-15-39	741 15	0 00	724 56	-16 59	

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-13-12	05-15-14	929 67	FHLMC Remic Series 3982 3 500% Due 03-15-35	947 10	0 00	929 67		-17 43
06-24-10	05-16-14	468 76	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	490 44	0 00	468 76		-21 68
06-16-10	05-20-14	54 80	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	54 80	0 00	54 80		
06-29-10	05-20-14	299 30	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	310 04	0 00	299 30		-10 74
06-29-10	05-20-14	154 66	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	160 30	0 00	154 66		-5 64
12-23-13	05-20-14	4,520 96	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	4,679 88	0 00	4,520 96	-158 92	
10-27-10	05-20-14	2,029 56	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	2,100 59	0 00	2,029 56		-71 03
12-27-11	05-20-14	1,539 82	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,643 75	0 00	1,539 82		-103 93
12-09-13	05-20-14	498 18	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	515 16	0 00	498 18	-16 98	
12-09-13	05-20-14	498 18	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	515 56	0 00	498 18	-17 38	
06-12-08	05-20-14	86 65	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	84 92	0 00	86 63		1 71
06-29-10	05-20-14	392 39	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	399 55	0 00	392 39		-7 16
06-29-10	05-20-14	404 51	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	412 89	0 00	404 51		-8 38
01-31-12	05-20-14	159 96	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	173 16	0 00	159 96		-13 20
09-12-12	05-20-14	3,840 55	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	3,950 97	0 00	3,840 55		-110 42
09-17-10	05-20-14	1,737 57	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,850 51	0 00	1,737 57		-112 94
08-03-10	05-25-14	74 73	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	73 61	0 00	74 73		1 12
03-24-10	05-25-14	99 51	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	89 93	0 00	99 51		9 58
05-23-11	05-25-14	1,138 13	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	1,175 12	0 00	1,138 13		-36 99
06-25-10	05-25-14	5,063 44	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,639 41	0 00	5,063 44		-575 97
04-19-13	05-25-14	994 35	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	1,029 25	0 00	994 35		-34 90
03-25-13	05-25-14	1,163 74	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	1,152 26	0 00	1,163 74		11 48

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-01-12	05-25-14	244 87	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	235 08	0 00	244 87		9 79
02-06-14	05-25-14	173 43	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	156 08	0 00	173 43	17 35	
02-19-10	06-01-14	3,871 39	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	06-01-14	15,750 10	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	0 00	0 00	0 00		
02-19-10	06-01-14	9,456 98	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	76 84	0 00	0 00		-76 84
11-18-13	06-15-14	697 66	FHLMC Remic Series 3795 3 000% Due 10-15-39	713 64	0 00	697 66	-15 98	
09-13-12	06-15-14	645 42	FHLMC Remic Series 3982 3 500% Due 03-15-35	657 52	0 00	645 42		-12 10
05-05-10	06-15-14	679 49	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	717 29	0 00	679 49		-37 80
05-12-10	06-15-14	1,179 84	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	1,247 68	0 00	1,179 84		-67 84
07-08-10	06-15-14	566 42	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	604 65	0 00	566 42		-38 23
06-29-10	06-15-14	307 87	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	327 61	0 00	307 87		-19 74
07-21-08	06-15-14	472 53	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	479 62	0 00	472 53		-7 09
09-01-08	06-15-14	525 48	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	529 42	0 00	525 48		-3 94
06-29-10	06-15-14	153 76	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	162 57	0 00	153 76		-8 81
03-16-07	06-15-14	0 56	FHLMC Remic Series 2707 5 000% Due 11-15-18	0 53	0 00	0 56		0 03
06-24-10	06-16-14	2,039 40	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,133 72	0 00	2,039 40		-94 32
06-16-10	06-20-14	3,582 82	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	3,582 82	0 00	3,582 82		
06-29-10	06-20-14	449 52	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	458 83	0 00	449 52		-9 31
01-31-12	06-20-14	160 75	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	174 01	0 00	160 75		-13 26
06-29-10	06-20-14	303 58	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	314 47	0 00	303 58		-10 89
06-29-10	06-20-14	336 46	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	348 74	0 00	336 46		-12 28

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-12-12	06-20-14	2,013 51	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	2,071 40	0 00	2,013 51		-57 89
09-17-10	06-20-14	1,914 33	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	2,038 76	0 00	1,914 33		-124 43
12-23-13	06-20-14	4,512 09	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	4,670 70	0 00	4,512 09	-158 61	
10-27-10	06-20-14	1,931 58	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,999 19	0 00	1,931 58		-67 61
12-27-11	06-20-14	1,817 40	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,940 07	0 00	1,817 40		-122 67
12-09-13	06-20-14	587 99	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	608 03	0 00	587 99	-20 04	
12-09-13	06-20-14	587 99	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	608 50	0 00	587 99	-20 51	
06-29-10	06-20-14	406 82	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	414 24	0 00	406 82		-7 42
04-19-13	06-25-14	4,516 14	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	4,674 63	0 00	4,516 14		-158 49
08-03-10	06-25-14	74 90	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	73 78	0 00	74 90		1 12
03-25-13	06-25-14	1,888 90	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	1,870 26	0 00	1,888 90		18 64
06-01-12	06-25-14	201 44	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	193 38	0 00	201 44		8 06
02-06-14	06-25-14	142 66	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	128 40	0 00	142 66	14 26	
03-24-10	06-25-14	103 51	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	93 55	0 00	103 51		9 96
05-23-11	06-25-14	540 56	FNMA Remic Trust 2009-65 4 000% Due 10-25-37	558 13	0 00	540 56		-17 57
06-25-10	06-25-14	5,103 67	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,684 21	0 00	5,103 67		-580 54
01-13-14	06-30-14	100,000	SunTrust Bk Atlanta GA Floater 1 234% Due 06-30-14	100,370 00	-370 00	100,000 00		
02-19-10	07-01-14	11 83	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	07-01-14	17,943 43	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	0 00	0 00	0 00		
02-19-10	07-01-14	11,315 53	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	56 58	0 00	0 00		-56 58
05-12-10	07-15-14	1,295 15	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	1,369 62	0 00	1,295 15		-74 47

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-29-10	07-15-14	262 83	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	279 68	0 00	262 83		-16 85
07-21-08	07-15-14	446 63	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	453 33	0 00	446 63		-6 70
09-01-08	07-15-14	527 89	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	531 85	0 00	527 89		-3 96
06-29-10	07-15-14	145 17	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	153 49	0 00	145 17		-8 32
03-16-07	07-15-14	0 56	FHLMC Remic Series 2707 5 000% Due 11-15-18	0 53	0 00	0 56		0 03
11-18-13	07-15-14	706 97	FHLMC Remic Series 3795 3 000% Due 10-15-39	723 16	0 00	706 97	-16 19	
09-13-12	07-15-14	1,045 89	FHLMC Remic Series 3982 3 500% Due 03-15-35	1,065 50	0 00	1,045 89		-19 61
05-05-10	07-15-14	682 66	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	720 63	0 00	682 66		-37 97
07-08-10	07-15-14	569 01	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	607 42	0 00	569 01		-38 41
06-24-10	07-16-14	722 71	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	756 14	0 00	722 71		-33 43
06-16-10	07-20-14	43 10	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	43 10	0 00	43 10		
06-29-10	07-20-14	319 54	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	331 00	0 00	319 54		-11 46
06-29-10	07-20-14	146 88	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	152 24	0 00	146 88		-5 36
09-12-12	07-20-14	1,788 64	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	1,840 06	0 00	1,788 64		-51 42
09-17-10	07-20-14	2,112 06	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	2,249 34	0 00	2,112 06		-137 28
12-23-13	07-20-14	5,140 44	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	5,321 14	0 00	5,140 44	-180 70	
10-27-10	07-20-14	1,768 85	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,830 76	0 00	1,768 85		-61 91
12-27-11	07-20-14	1,428 01	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,524 40	0 00	1,428 01		-96 39
12-09-13	07-20-14	462 01	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	477 75	0 00	462 01	-15 74	
12-09-13	07-20-14	462 01	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	478 12	0 00	462 01	-16 11	
06-29-10	07-20-14	282 95	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	288 11	0 00	282 95		-5 16
06-29-10	07-20-14	258 24	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	263 59	0 00	258 24		-5 35

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
01-31-12	07-20-14	161 55	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	174 88	0 00	161 55		-13 33
08-03-10	07-25-14	75 07	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	73 94	0 00	75 07		1 13
03-25-13	07-25-14	705 31	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	698 35	0 00	705 31		6 96
06-01-12	07-25-14	200 47	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	192 45	0 00	200 47		8 02
02-06-14	07-25-14	141 98	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	127 78	0 00	141 98	14 20	
03-24-10	07-25-14	126 65	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	114 46	0 00	126 65		12 19
06-25-10	07-25-14	5,144 19	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,729 34	0 00	5,144 19		-585 15
04-19-13	07-25-14	3,986 62	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	4,126 53	0 00	3,986 62		-139 91
02-19-10	08-01-14	5,225 07	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	08-01-14	16,674 66	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	0 00	0 00	0 00		
02-19-10	08-01-14	8,778 61	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	16 46	0 00	0 00		-16 46
12-18-06	08-07-14	1	Paragon Offshore Plc Shs	9 74		6 67		-3 07
11-18-13	08-15-14	974 18	FHLMC Remic Series 3795 3 000% Due 10-15-39	996 49	0 00	974 18	-22 31	
09-13-12	08-15-14	1,682 36	FHLMC Remic Series 3982 3 500% Due 03-15-35	1,713 90	0 00	1,682 36		-31 54
05-05-10	08-15-14	685 79	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	723 94	0 00	685 79		-38 15
05-12-10	08-15-14	2,150 38	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	2,274 03	0 00	2,150 38		-123 65
07-08-10	08-15-14	571 62	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	610 20	0 00	571 62		-38 58
06-29-10	08-15-14	343 12	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	365 12	0 00	343 12		-22 00
07-21-08	08-15-14	451 85	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	458 63	0 00	451 85		-6 78
09-01-08	08-15-14	530 31	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	534 29	0 00	530 31		-3 98
06-29-10	08-15-14	348 59	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	368 56	0 00	348 59		-19 97

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
03-16-07	08-15-14	24 51	FHLMC Remic Series 2707 5 000% Due 11-15-18	23 16	0 00	24 51		1 35
06-24-10	08-16-14	845 90	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	885 02	0 00	845 90		-39 12
06-16-10	08-20-14	47 05	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	47 05	0 00	47 05		
06-29-10	08-20-14	136 81	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	141 80	0 00	136 81		-4 99
06-29-10	08-20-14	407 35	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	414 78	0 00	407 35		-7 43
06-29-10	08-20-14	375 47	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	383 25	0 00	375 47		-7 78
01-31-12	08-20-14	164 10	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	177 64	0 00	164 10		-13 54
06-29-10	08-20-14	303 04	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	313 91	0 00	303 04		-10 87
09-12-12	08-20-14	1,255 27	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	1,291 36	0 00	1,255 27		-36 09
09-17-10	08-20-14	2,174 88	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	2,316 25	0 00	2,174 88		-141 37
12-23-13	08-20-14	4,776 96	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	4,944 88	0 00	4,776 96	-167 92	
10-27-10	08-20-14	1,339 85	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,386 74	0 00	1,339 85		-46 89
12-27-11	08-20-14	1,502 51	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,603 93	0 00	1,502 51		-101 42
12-09-13	08-20-14	486 11	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	502 68	0 00	486 11	-16 57	
12-09-13	08-20-14	486 11	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	503 07	0 00	486 12	-16 95	
08-03-10	08-25-14	75 24	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	74 11	0 00	75 24		1 13
03-24-10	08-25-14	119 59	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	108 08	0 00	119 59		11 51
06-25-10	08-25-14	5,185 02	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,774 82	0 00	5,185 02		-589 80
04-19-13	08-25-14	902 55	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	934 22	0 00	902 55		-31 67
03-25-13	08-25-14	1,579 57	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	1,563 98	0 00	1,579 57		15 59
06-01-12	08-25-14	201 31	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	193 26	0 00	201 31		8 05

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-06-14	08-25-14	142 58	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	128 32	0 00	142 58	14 26	
09-17-12	08-29-14	106,000	SunTrust BK Atlanta GA Floater 0 729% Due 08-29-14	106,000 00	0 00	106,000 00		
02-19-10	09-01-14	3,965 34	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	09-01-14	15,367 15	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	0 00	0 00	0 00		
02-19-10	09-01-14	10,912 28	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	0 00	0 00	0 00		
04-29-13	09-11-14	250	Now Inc Com	6,464 10		8,042 66		1,578 56
12-18-06	09-11-14	199	Paragon Offshore Plc Shs	2,911 99		1,465 82		-1,446 17
04-21-08	09-11-14	67	Paragon Offshore Plc Shs	1,440 49		490 24		-950 25
06-07-10	09-11-14	367	Paragon Offshore Plc Shs	3,887 21		2,696 33		-1,190 88
06-07-10	09-11-14	33	Paragon Offshore Plc Shs	353 36		245 12		-108 24
06-07-10	09-11-14	33	Paragon Offshore Plc Shs	353 37		245 12		-108 25
06-07-10	09-11-14	33	Paragon Offshore Plc Shs	353 37		245 12		-108 25
06-07-10	09-11-14	33	Paragon Offshore Plc Shs	353 38		245 13		-108 25
05-12-10	09-15-14	287 42	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	303 95	0 00	287 42		-16 53
07-08-10	09-15-14	574 24	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	613 00	0 00	574 24		-38 76
06-29-10	09-15-14	283 27	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	301 43	0 00	283 27		-18 16
07-21-08	09-15-14	449 27	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	456 01	0 00	449 27		-6 74
09-01-08	09-15-14	532 74	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	536 74	0 00	532 74		-4 00
06-29-10	09-15-14	148 11	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	156 59	0 00	148 11		-8 48
03-16-07	09-15-14	27 34	FHLMC Remic Series 2707 5 000% Due 11-15-18	25 84	0 00	27 34		1 50
11-18-13	09-15-14	790 05	FHLMC Remic Series 3795 3 000% Due 10-15-39	808 14	0 00	790 05	-18 09	
09-13-12	09-15-14	1,052 02	FHLMC Remic Series 3982 3 500% Due 03-15-35	1,071 75	0 00	1,052 02		-19 73
05-05-10	09-15-14	688 96	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	727 28	0 00	688 96		-38 32
06-24-10	09-16-14	1,018 30	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	1,065 40	0 00	1,018 30		-47 10
06-29-10	09-20-14	134 85	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	139 77	0 00	134 85		-4 92
06-16-10	09-20-14	750 98	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	750 98	0 00	750 98		

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-29-10	09-20-14	352 88	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	359 32	0 00	352 88		-6 44
06-29-10	09-20-14	338 37	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	345 38	0 00	338 37		-7 01
01-31-12	09-20-14	164 92	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	178 53	0 00	164 92		-13 61
06-29-10	09-20-14	296 86	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	307 51	0 00	296 86		-10 65
09-12-12	09-20-14	1,253 61	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	1,289 65	0 00	1,253 61		-36 04
09-17-10	09-20-14	1,979 06	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	2,107 70	0 00	1,979 06		-128 64
12-23-13	09-20-14	4,402 38	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	4,557 13	0 00	4,402 38	-154 75	
10-27-10	09-20-14	1,295 04	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,340 37	0 00	1,295 04		-45 33
12-27-11	09-20-14	1,211 95	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,293 75	0 00	1,211 95		-81 80
12-09-13	09-20-14	392 11	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	405 47	0 00	392 10	-13 37	
12-09-13	09-20-14	392 11	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	405 78	0 00	392 11	-13 67	
04-19-13	09-25-14	951 01	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	984 38	0 00	951 01		-33 37
08-03-10	09-25-14	75 41	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	74 28	0 00	75 41		1 13
03-25-13	09-25-14	651 27	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	644 84	0 00	651 27		6 43
06-01-12	09-25-14	202 31	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	194 22	0 00	202 31		8 09
02-06-14	09-25-14	143 28	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	128 95	0 00	143 28	14 33	
03-24-10	09-25-14	1,941 52	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	1,754 65	0 00	1,941 52		186 87
06-25-10	09-25-14	5,226 15	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,820 62	0 00	5,226 15		-594 47
02-19-10	10-01-14	1,523 92	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	10-01-14	14,766 87	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	0 00	0 00	0 00		
02-19-10	10-01-14	10,154 29	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	0 00	0 00	0 00		

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-12-10	10-15-14	295 60	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	312 60	0 00	295 60		-17 00
09-24-14	10-15-14	951 97	FHLMC Remic Series 3870 3 000% Due 07-15-40	981 23	0 00	951 97	-29 26	
05-05-10	10-15-14	692 14	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	730 64	0 00	692 14		-38 50
06-29-10	10-15-14	147 79	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	156 26	0 00	147 79		-8 47
03-16-07	10-15-14	57 31	FHLMC Remic Series 2707 5 000% Due 11-15-18	54 16	0 00	57 31		3 15
11-18-13	10-15-14	790 99	FHLMC Remic Series 3795 3 000% Due 10-15-39	809 10	0 00	790 99	-18 11	
09-13-12	10-15-14	595 32	FHLMC Remic Series 3982 3 500% Due 03-15-35	606 48	0 00	595 32		-11 16
07-08-10	10-15-14	576 87	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	615 81	0 00	576 87		-38 94
06-29-10	10-15-14	178 81	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	190 27	0 00	178 81		-11 46
07-21-08	10-15-14	1,158 27	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	1,175 64	0 00	1,158 27		-17 37
09-01-08	10-15-14	535 18	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	539 19	0 00	535 18		-4 01
06-24-10	10-16-14	632 03	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	661 26	0 00	632 03		-29 23
06-16-10	10-20-14	49 27	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	49 27	0 00	49 27		
10-27-10	10-20-14	1,008 10	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,043 38	0 00	1,008 10		-35 28
12-27-11	10-20-14	1,227 44	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,310 29	0 00	1,227 44		-82 85
12-09-13	10-20-14	397 12	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	410 65	0 00	397 12	-13 53	
12-09-13	10-20-14	397 12	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	410 97	0 00	397 12	-13 85	
06-29-10	10-20-14	358 82	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	365 37	0 00	358 82		-6 55
06-29-10	10-20-14	308 57	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	314 96	0 00	308 57		-6 39
01-31-12	10-20-14	165 74	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	179 41	0 00	165 74		-13 67
06-29-10	10-20-14	299 35	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	310 09	0 00	299 35		-10 74
06-29-10	10-20-14	470 84	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	488 02	0 00	470 84		-17 18

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Long Term
09-12-12	10-20-14	1,328 51	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	1,366 70	0 00	1,328 51		-38 19
09-24-14	10-20-14	4,902 34	GNMA Remic Trust 2010-145 3 500% Due 11-20-35	5,086 83	0 00	4,902 34	-184 49	
09-17-10	10-20-14	1,991 49	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	2,120 94	0 00	1,991 49		-129 45
12-23-13	10-20-14	4,230 42	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	4,379 13	0 00	4,230 42	-148 71	
08-03-10	10-25-14	244 98	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	241 31	0 00	244 98		3 67
03-25-13	10-25-14	1,962 73	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	1,943 36	0 00	1,962 73		19 37
06-01-12	10-25-14	155 63	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	149 41	0 00	155 63		6 22
02-06-14	10-25-14	110 23	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	99 20	0 00	110 23	11 03	
03-24-10	10-25-14	3,292 88	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	2,975 94	0 00	3,292 88		316 94
06-25-10	10-25-14	5,267 66	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,866 86	0 00	5,267 66		-599 20
04-19-13	10-25-14	7,796 42	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	8,070 03	0 00	7,796 42		-273 61
02-19-10	11-01-14	4,814 52	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	11-01-14	15,226 63	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	0 00	0 00	0 00		
02-19-10	11-01-14	5,798 40	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	0 00	0 00	0 00		
05-12-10	11-15-14	289 53	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	306 18	0 00	289 53		-16 65
09-24-14	11-15-14	957 74	FHLMC Remic Series 3870 3 000% Due 07-15-40	987 18	0 00	957 74	-29 44	
05-05-10	11-15-14	695 34	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	734 02	0 00	695 34		-38 68
07-08-10	11-15-14	579 52	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	618 64	0 00	579 52		-39 12
06-29-10	11-15-14	189 53	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	201 68	0 00	189 53		-12 15
07-21-08	11-15-14	417 08	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	423 34	0 00	417 08		-6 26

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-01-08	11-15-14	537 79	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	541 82	0 00	537 79		-4 03
06-29-10	11-15-14	143 90	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	152 14	0 00	143 90		-8 24
03-16-07	11-15-14	27 02	FHLMC Remic Series 2707 5 000% Due 11-15-18	25 53	0 00	27 02		1 49
11-18-13	11-15-14	537 53	FHLMC Remic Series 3795 3 000% Due 10-15-39	549 84	0 00	537 53	-12 31	
09-13-12	11-15-14	1,129 24	FHLMC Remic Series 3982 3 500% Due 03-15-35	1,150 41	0 00	1,129 24		-21 17
06-24-10	11-16-14	1,445 00	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	1,511 83	0 00	1,445 00		-66 83
09-12-12	11-20-14	2,145 21	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	2,206 88	0 00	2,145 21		-61 67
09-24-14	11-20-14	4,820 22	GNMA Remic Trust 2010-145 3 500% Due 11-20-35	5,001 62	0 00	4,820 22	-181 40	
09-17-10	11-20-14	1,849 71	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,969 94	0 00	1,849 71		-120 23
12-23-13	11-20-14	4,362 12	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	4,515 46	0 00	4,362 12	-153 34	
10-27-10	11-20-14	1,393 49	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,442 26	0 00	1,393 49		-48 77
12-27-11	11-20-14	1,360 36	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,452 19	0 00	1,360 36		-91 83
12-09-13	11-20-14	440 12	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	455 12	0 00	440 12	-15 00	
12-09-13	11-20-14	440 12	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	455 47	0 00	440 13	-15 34	
06-29-10	11-20-14	256 91	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	261 60	0 00	256 91		-4 69
06-29-10	11-20-14	281 09	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	286 91	0 00	281 09		-5 82
01-31-12	11-20-14	166 56	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	180 30	0 00	166 56		-13 74
06-29-10	11-20-14	313 71	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	324 96	0 00	313 71		-11 25
06-29-10	11-20-14	133 98	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	138 87	0 00	133 98		-4 89
06-16-10	11-20-14	47 72	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	47 72	0 00	47 72		
10-02-14	11-25-14	11,029 05	FNMA Pass-Thru Int 15 Year 5 000% Due 02-01-19	11,779 71	0 00	11,029 05	-750 66	
08-03-10	11-25-14	3,590 80	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	3,536 94	0 00	3,590 80		53 86

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
03-25-13	11-25-14	1,781 46	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	1,763 88	0 00	1,781 46		17 58
06-01-12	11-25-14	156 73	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	150 46	0 00	156 73		6 27
02-06-14	11-25-14	111 00	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	99 90	0 00	111 00	11 10	
03-24-10	11-25-14	1,383 61	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	1,250 44	0 00	1,383 61		133 17
06-25-10	11-25-14	5,309 45	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,913 40	0 00	5,309 45		-603 95
04-19-13	11-25-14	860 93	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	891 14	0 00	860 93		-30 21
11-17-08	12-11-14	350	McDermott Intl Inc Com	1,404 45		939 73		-464 72
11-17-08	12-11-14	1,500	McDermott Intl Inc Com	6,011 52		4,027 43		-1,984 09
12-18-06	12-12-14	600	Noble Corporation	20,459 02		8,817 08		-11,641 94
04-21-08	12-12-14	200	Noble Corporation	10,086 86		2,939 03		-7,147 83
06-07-10	12-12-14	1,100	Noble Corporation	27,219 64		16,164 65		-11,054 99
06-07-10	12-12-14	100	Noble Corporation	2,474 39		1,469 51		-1,004 88
06-07-10	12-12-14	100	Noble Corporation	2,474 39		1,469 52		-1,004 87
06-07-10	12-12-14	100	Noble Corporation	2,474 42		1,469 51		-1,004 91
06-07-10	12-12-14	100	Noble Corporation	2,474 51		1,469 52		-1,004 99
09-01-08	12-15-14	540 10	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	544 15	0 00	540 10		-4 05
06-29-10	12-15-14	733 11	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	775 11	0 00	733 11		-42 00
03-16-07	12-15-14	26 47	FHLMC Remic Series 2707 5 000% Due 11-15-18	25 01	0 00	26 47		1 46
11-18-13	12-15-14	742 73	FHLMC Remic Series 3795 3 000% Due 10-15-39	759 74	0 00	742 73		-17 01
09-13-12	12-15-14	631 40	FHLMC Remic Series 3982 3 500% Due 03-15-35	643 24	0 00	631 40		-11 84
09-24-14	12-15-14	700 07	FHLMC Remic Series 3870 3 000% Due 07-15-40	721 59	0 00	700 07	-21 52	
05-05-10	12-15-14	698 56	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	737 42	0 00	698 56		-38 86
05-12-10	12-15-14	293 74	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	310 63	0 00	293 74		-16 89
07-08-10	12-15-14	582 18	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	621 48	0 00	582 18		-39 30
06-29-10	12-15-14	203 28	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	216 31	0 00	203 28		-13 03
07-21-08	12-15-14	1,055 05	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	1,070 88	0 00	1,055 05		-15 83

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-24-10	12-16-14	1,141 50	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	1,194 29	0 00	1,141 50		-52 79
06-16-10	12-20-14	46 66	Banc Amer FDG 2004-A Floater 2 622% Due 09-20-34	46 66	0 00	46 66		
06-29-10	12-20-14	325 16	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	336 82	0 00	325 16		-11 66
06-29-10	12-20-14	130 10	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	134 85	0 00	130 10		-4 75
12-27-11	12-20-14	1,034 88	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	1,104 74	0 00	1,034 88		-69 86
12-09-13	12-20-14	334 82	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	346 23	0 00	334 82		-11 41
12-09-13	12-20-14	334 82	GNMA Remic Trust 2009-45 4 500% Due 06-20-39	346 50	0 00	334 82		-11 68
06-29-10	12-20-14	228 27	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	232 43	0 00	228 27		-4 16
06-29-10	12-20-14	266 16	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	271 67	0 00	266 16		-5 51
01-31-12	12-20-14	167 39	GNMA Pass-Thru C Single Family 5 500% Due 06-20-36	181 20	0 00	167 39		-13 81
09-12-12	12-20-14	1,518 27	GNMA Remic Trust 2011-114 2 500% Due 03-20-41	1,561 92	0 00	1,518 27		-43 65
09-24-14	12-20-14	4,750 23	GNMA Remic Trust 2010-145 3 500% Due 11-20-35	4,928 99	0 00	4,750 23	-178 76	
09-17-10	12-20-14	1,732 18	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,844 77	0 00	1,732 18		-112 59
12-23-13	12-20-14	3,567 97	GNMA Remic Trust 2009-93 3 500% Due 04-20-37	3,693 39	0 00	3,567 97	-125 42	
10-27-10	12-20-14	1,348 65	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	1,395 85	0 00	1,348 65		-47 20
02-19-10	12-24-14	2,071 28	FNMA Remic Trust 2008-46 6 000% Due 06-25-38	0 00	0 00	0 00		
04-30-10	12-24-14	12,454 52	GNMA Remic Trust 2009-83 5 000% Due 04-20-35	0 00	0 00	0 00		
02-19-10	12-24-14	5,127 84	GNMA Remic Trust 2009-113 5 000% Due 04-16-38	0 00	0 00	0 00		
03-25-13	12-25-14	2,305 59	ML Mtg Investors 2003-F Floater 0 814% Due 10-25-28	2,282 84	0 00	2,305 59		22 75
06-01-12	12-25-14	155 42	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	149 21	0 00	155 42		6 21
02-06-14	12-25-14	110 08	ML Mtg Investors 2003-A2 Floater 1 878% Due 02-25-33	99 07	0 00	110 08	11 01	

CATAWBA CAPITAL MANAGEMENT, INC.

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-24-10	12-25-14	4,073 94	IMPAC CMB Tr 2004-10 Floater 0 914% Due 03-25-35	3,681 82	0 00	4,073 94		392 12
06-25-10	12-25-14	5,351 59	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	5,960 33	0 00	5,351 59		-608 74
04-19-13	12-25-14	883 16	FNMA Pass-Thru Jumbo 15 Year 3 500% Due 10-01-26	914 15	0 00	883 16		-30 99
10-02-14	12-25-14	11,835 95	FNMA Pass-Thru Int 15 Year 5 000% Due 02-01-19	12,641 52	0 00	11,835 95	-805 57	
08-03-10	12-25-14	64 59	Bear Stearns Arm Tr 2003-8 Floater 2 171% Due 01-25-34	63 62	0 00	64 59		0 97
TOTAL GAINS							245 13	113,662 12
TOTAL LOSSES							-5,164 54	-57,507 84
				899,444.62	-370.00	950,309.49	-4,919.41	56,154.28
TOTAL REALIZED GAIN/LOSS		51,234 87						

899,074.62

RECAP:

	SALES PROCEEDS	COST BASIS	GAIN <LOSS>
SHORT-TERM	139,710.14	144,629.55	< 4919.41>
LONG-TERM	810,599.35	754,445.07	56,154.28
	950,309.49	899,074.62	51,234.87