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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

**2014**

**Open to Public Inspection**

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

EZELL FOUNDATION, INC.
P.O. BOX 100957
NASHVILLE, TN 37224-0957

A Employer identification number: 62-6046865

B Telephone number (see instructions): (615) 244-1900

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 12,953,387.

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

3
4

**Part I** **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| REVENUE | 1 Contributions, gifts, grants, etc, received (attach schedule) | | | | |
| | 2 Ck ► ☒ if the foundn is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 48,114. | 48,114. | N/A | |
| | 4 Dividends and interest from securities | 188,009. | 188,009. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 746,687. | | | |
| | b Gross sales price for all assets on line 6a: 6,759,087. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 746,687. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | |
| | 11 Other income (attach schedule) | | -1,050. | | |
| | 12 **Total.** Add lines 1 through 11 | 982,810. | 981,760. | | |
| OPERATING AND ADMINISTRATIVE EXPENSES | 13 Compensation of officers, directors, trustees, etc | 0. | | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach sch) See St 1 | 4,475. | 2,238. | | 2,238. |
| | c Other prof. fees (attach sch) See St 2 | 79,735. | 79,735. | | |
| | 17 Interest | 25. | 25. | | |
| | 18 Taxes (attach schedule)(see instrs) See Stm 3 | 10,446. | 4,333. | | |
| | 19 Depreciation (attach sch) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) See Statement 4 | 2,375. | 2,375. | | |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 97,056. | 88,706. | | 2,238. |
| | 25 Contributions, gifts, grants paid Part XV | 750,775. | | | 750,775. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 847,831. | 88,706. | | 753,013. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a **Excess of revenue over expenses and disbursements** | 134,979. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 893,054. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | | |

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## Part II. Balance Sheets

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

| | | | Beginning of year | 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 | 384,939. | 228,230. | 228,230. |
| | 3 | Accounts receivable ► 1,012,703. | | | |
| | | Less: allowance for doubtful accounts ► | | 1,012,703. | 1,012,704. |
| | 4 | Pledges receivable ► | | | |
| | | Less: allowance for doubtful accounts ► | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach sch) ► | | | |
| | | Less: allowance for doubtful accounts ► | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments — U.S. and state government obligations (attach schedule) | | | |
| | b | Investments — corporate stock (attach schedule) Schedule 4 | 10,640,902. | 9,386,717. | 9,800,569. |
| | c | Investments — corporate bonds (attach schedule) | | | |
| | 11 | Investments — land, buildings, and equipment: basis ► | | | |
| | | Less: accumulated depreciation (attach schedule) ► | | | |
| | 12 | Investments — mortgage loans | | | |
| | 13 | Investments — other (attach schedule) Schedule 2 | 1,511,507. | 1,911,884. | 1,911,884. |
| | 14 | Land, buildings, and equipment: basis ► | | | |
| | | Less: accumulated depreciation (attach schedule) ► | | | |
| | 15 | Other assets (describe ► ) | 302. | | |
| | 16 | **Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I) | 12,537,650. | 12,539,534. | 12,953,387. |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ► ) | | | |
| | 23 | **Total liabilities** (add lines 17 through 22) | 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 ► X and complete lines 27 through 31.** | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 12,537,650. | 12,539,534. | |
| | 30 | **Total net assets or fund balances** (see instructions) | 12,537,650. | 12,539,534. | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 12,537,650. | 12,539,534. | |

## 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 | 12,537,650. |
| 2 | Enter amount from Part I, line 27a | 2 | 134,979. |
| 3 | Other increases not included in line 2 (itemize) ► See Statement 5 | 3 | 162,719. |
| 4 | Add lines 1, 2, and 3 | 4 | 12,835,348. |
| 5 | Decreases not included in line 2 (itemize) ► See Statement 6 | 5 | 295,814. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 | 6 | 12,539,534. |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|---|
| 1a | SEE SCHEDULE 1 | P | | |
| b | FROM PARTNERSHIP K-1 | P | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | 6,654,348. | | 6,012,400. | 641,948. |
| b | 104,739. | | | 104,739. |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|---|---|---|---|
| a | | | | 641,948. |
| b | | | | 104,739. |
| 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 | 746,687. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 | 3 | 746,687. |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (column (b) divided by column (c)) |
|---|---|---|---|
| 2013 | 750,411. | 13,381,919. | 0.056076 |
| 2012 | 786,117. | 13,608,318. | 0.057767 |
| 2011 | 611,700. | 13,782,190. | 0.044383 |
| 2010 | 657,450. | 12,183,333. | 0.053963 |
| 2009 | 606,500. | 12,999,930. | 0.046654 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.258843 |
| 3 | Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.051769 |
| 4 | Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 | 4 | 12,507,445. |
| 5 | Multiply line 4 by line 3 | 5 | 647,498. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 8,931. |
| 7 | Add lines 5 and 6. | 7 | 656,429. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 753,013. |

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

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

| | | | |
|---|---|---|---|
| 1 a | Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instrs) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► [X] and enter 1% of Part I, line 27b | 1 | 8,931. |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | 0. |
| 3 | Add lines 1 and 2 | 3 | 8,931. |
| 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 | 8,931. |
| 6 | Credits/Payments: | | |
| a | 2014 estimated tax pmts and 2013 overpayment credited to 2014 — 6 a | | |
| b | Exempt foreign organizations – tax withheld at source — 6 b | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6 c: 8,879. | | |
| d | Backup withholding erroneously withheld — 6 d | | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 8,879. |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached | 8 | 166. |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ► | 9 | 218. |
| 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 |
|---|---|---|---|---|
| 1 a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1 a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? | 1 b | | X |
| | *If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1 c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ 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 |
| 4 a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4 a | | X |
| b | If 'Yes,' has it filed a tax return on **Form 990-T** for this year? | 4 b | N/A | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV* | 7 | X | |
| 8 a | Enter the states to which the foundation reports or with which it is registered (see instructions) ► TN | | | |
| b | If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation* | 8 b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses* | 10 | | X |

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

| | | | 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 ► F. MILES EZELL, JR. Telephone no. ► (615) 244-1900 | | | |
| | Located at ► 360 MURFREESBORO RD., NASHVILLE, TN NASHVILL ZIP + 4 ► 37210 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐ | | | |
| | and enter the amount of tax-exempt interest received or accrued during the year. ► 15 N/A | | | |
| 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 |
|---|---|---|---|---|
| 1 a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No | | | |
| b | If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1 b | N/A | |
| | Organizations relying on a current notice regarding disaster assistance check here ► ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? | 1 c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No | | | |
| | If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ . | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.) | 2 b | N/A | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ . | | | |
| 3 a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If 'Yes,' did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)* | 3 b | N/A | |
| 4 a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4 a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? | 4 b | | X |

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

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

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

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).*

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

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

*If 'Yes' to 6b, file Form 8870.*

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

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

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| JOHN W. EZELL<br>P.O. BOX 100597<br>NASHVILLE, TN 37219 | FIRST V.P.<br>0 | 0. | 0. | 0. |
| ROY C. EZELL<br>441 CHARLESTON PLACE<br>NASHVILLE, TN 37219 | 2 ND V. P.<br>0 | 0. | 0. | 0. |
| DAVID THOMAS<br>2601 LAKELAND. DR.<br>NASHVILLE, TN 37219 | Secretary<br>0 | 0. | 0. | 0. |
| F. MILES EZELL JR.<br>P.O. BOX 100597<br>NASHVILLE, TN 37219 | President &<br>0 | 0. | 0. | 0. |

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

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

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

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

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

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| None | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ► | | 0 |

## Part IX-A Summary of Direct Charitable Activities

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

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions. 3 | |
| **Total.** Add lines 1 through 3 ► | 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 | 10,040,822. |
| b Average of monthly cash balances | 1b | 439,045. |
| c Fair market value of all other assets (see instructions) | 1c | 2,218,047. |
| d **Total** (add lines 1a, b, and c) | 1d | 12,697,914. |
| 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 | 12,697,914. |
| 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 190,469. |
| 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 12,507,445. |
| 6 **Minimum investment return.** Enter 5% of line 5 | 6 | 625,372. |

## 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 | 625,372. |
| 2a Tax on investment income for 2014 from Part VI, line 5 | 2a | 8,931. | | |
| b Income tax for 2014 (This does not include the tax from Part VI ) | 2b | | | |
| c Add lines 2a and 2b | | | 2c | 8,931. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 616,441. |
| 4 Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 Add lines 3 and 4 | | | 5 | 616,441. |
| 6 Deduction from distributable amount (see instructions) | | | 6 | |
| 7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | | 7 | 616,441. |

## 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 | 753,013. |
| b Program-related investments – total from Part IX-B | 1b | |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes | 2 | |
| 3 Amounts set aside for specific charitable projects that satisfy the: | | |
| a Suitability test (prior IRS approval required) | 3a | |
| b Cash distribution test (attach the required schedule) | 3b | |
| 4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 753,013. |
| 5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 | 8,931. |
| 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 744,082. |

**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 | | | | 616,441. |
| 2 Undistributed income, if any, as of the end of 2014: | | | | |
| a Enter amount for 2013 only | | | 0. | |
| b Total for prior years: 20 ___, 20 ___, 20 ___ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2014: | | | | |
| a From 2009 | | | | |
| b From 2010 — 52,907. | | | | |
| c From 2011 | | | | |
| d From 2012 — 167,967. | | | | |
| e From 2013 — 93,331. | | | | |
| f **Total** of lines 3a through e | 314,205. | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4: ► $ 753,013. | | | | |
| 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 | | | | 616,441. |
| e Remaining amount distributed out of corpus | 136,572. | | | |
| 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 | 450,777. | | | |
| 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 instructions | | | 0. | |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| 9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a | 450,777. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2010 — 52,907. | | | | |
| b Excess from 2011 | | | | |
| c Excess from 2012 — 167,967. | | | | |
| d Excess from 2013 — 93,331. | | | | |
| e Excess from 2014 — 136,572. | | | | |

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ►

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

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2014 | (b) 2013 | (c) 2012 | (d) 2011 | (e) Total |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon: | | | | | |
| a 'Assets' alternative test – enter: | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c 'Support' alternative test – enter: | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

See Statement 7

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SEE ATTACHED SCHEDULE 3<br>VARIOUS<br>NASHVILLE , TN 37219 | NONE | N/A | GENERAL SUPPORT | 750,775. |
| **Total** ► 3a | | | | 750,775. |
| **b** *Approved for future payment* | | | | |
| **Total** ► 3b | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 48,114. | |
| 4 Dividends and interest from securities | | | 14 | 188,009. | |
| 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 | | | 14 | 104,739. | 641,948. |
| 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) | | | | 340,862. | 641,948. |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 982,810.

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

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| 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.

J. Miles Ezell, Jr. | 10-16-15 | President-Treasurer

Signature of officer or trustee | Date | Title

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| Hubert E. Yeary | Hubert E. Yeary | 10-15-15 | | P01061750 |

Firm's name ► Yeary Howell & Associates — Firm's EIN ► 62-1664909

Firm's address ► 501 East Iris Drive, Nashville, TN 37204 — Phone no (615) 385-1008

**Statement 1**
**Form 990-PF, Part I, Line 16b**
**Accounting Fees**

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| ACCOUNTING AND TAX PREPARATION | $ 4,475. | $ 2,238. | | $ 2,238. |
| Total | $ 4,475. | $ 2,238. | | $ 2,238. |

**Statement 2**
**Form 990-PF, Part I, Line 16c**
**Other Professional Fees**

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| INVESTMENT EXPENSE | $ 79,735. | $ 79,735. | | |
| Total | $ 79,735. | $ 79,735. | | $ 0. |

**Statement 3**
**Form 990-PF, Part I, Line 18**
**Taxes**

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| FEDERAL EXCISE TAX | $ 6,113. | | | |
| FOREIGN TAX CREDITS PAID | 4,313. | $ 4,313. | | |
| TN ANNUAL REPORT FEE | 20. | 20. | | |
| Total | $ 10,446. | $ 4,333. | | $ 0. |

**Statement 4**
**Form 990-PF, Part I, Line 23**
**Other Expenses**

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| DUES & SUBSCRIPTIONS | $ 2,375. | $ 2,375. | | |
| Total | $ 2,375. | $ 2,375. | | $ 0. |

**Statement 5**
**Form 990-PF, Part III, Line 3**
**Other Increases**

| | | |
|---|---|---|
| TAX EXEMPT INTEREST INCOME | $ | 1,053. |
| Net Unrealized Gains or Losses on Investments | | 161,666. |
| Total | $ | 162,719. |

**Statement 6**
**Form 990-PF, Part III, Line 5**
**Other Decreases**

| | | |
|---|---|---|
| Disallowed expenses from Partnerships | $ | 6,452. |
| Passive Losses on Partnership Rental Property | | 289,362. |
| Total | $ | 295,814. |

**Statement 7**
**Form 990-PF, Part XV, Line 2a-d**
**Application Submission Information**

| | |
|---|---|
| Name of Grant Program: | |
| Name: | F. MILES EZELL |
| Care Of: | |
| Street Address: | P.O. BOX 100957 |
| City, State, Zip Code: | NASHVILLE, TN 37224-0957 |
| Telephone: | |
| E-Mail Address: | |
| Form and Content: | WRITTEN PERSONAL REQUEST |
| Submission Deadlines: | NONE |
| Restrictions on Awards: | NONE |

SCHEDULE 1

EZELL FOUNDATION, INC.
62-6046865
FORM 990-PF, PART IV, LINE 1a
SCHEDULE OF CAPITAL GAINS (LOSSES)
FOR THE YEAR ENDED DECEMBER 31, 2014

| ACCOUNT DESCRIPTION | SCHEDULE | COST BASIS | PROCEEDS | TOTAL GAIN | GAIN OR (LOSS) SHORT TERM | GAIN OR (LOSS) LONG TERM |
|---|---|---|---|---|---|---|
| SCHWAB ACCOUNT #3185-7594 | 1-A | 5,221,334 | 5,756,599 | 535,265 | 39,110 | 496,155 |
| Capital Gain Distributions | | | 108,951 | 108,951 | | 108,951 |
| SCHWAB ACCOUNT #3115-8856 | 1-B | 688,284 | 687,412 | (872) | (2,247) | 1,375 |
| SCHWAB ACCOUNT #1402-5313 | 1-C | 102,782 | 101,386 | (1,396) | - | (1,396) |
| SUBTOTAL | | $ 6,012,400 | 6,654,348 | 641,948 | 36,863 | 605,085 |
| FROM PARTNERSHIPS | | | | 104,739 | 40,562 | 64,177 |
| | | | | $ 746,687 | 77,425 | 669,262 |

charles SCHWAB

Brokerage Account of
THE EZELL FOUNDATION INC

Account Number
3185-7594

Report Period
January 1 - December 31, 2014

# 2014 Year-End Schwab Gain/Loss Report

Prepared on January 17, 2015

17/01-CG1A1704-002852-MED-372240957 396897 *
THE EZELL FOUNDATION INC
PO BOX 100957
NASHVILLE TN 37224

## Your Independent Investment Manager and/or Advisor

BRIDGEWATER WEALTH & FINANCIAL
MANAGEMENT LLC
FA MASTER ACCOUN
7475 WISCONSIN AVE STE 600
BETHESDA MD 20814
1 (301) 656-1200

*The custodian of your brokerage account is: Charles Schwab & Co., Inc.*
For questions about this report, please contact your Independent Investment Manager and/or Advisor.

## Table of Contents

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**Need help reading this report?**
See the UNDERSTANDING YOUR YEAR-END SCHWAB GAIN/LOSS REPORT section.

## Message Center

Your gain/loss report includes a summarized list of your realized gains/losses for 2014. You can also log in to www.schwab.com/sa_reports to view your documents securely online.

*G000028521015*

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charles SCHWAB

Brokerage Account of
THE EZELL FOUNDATION INC

Account Number
3185-7594

Report Period
January 1 - December 31, 2014

# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss)

Accounting Method. First In First Out [FIFO]

| Short-Term | | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| ACTAVIS PLC | F: ACT | 10.0000 | 05/28/14 | 12/02/14 | $2,626.21 | $2,117.25 | $508.96 |
| ACTAVIS PLC | F: ACT | 200.0000 | 05/28/14 | 12/02/14 | $52,524.22 | $42,337.27 | $10,186.95 |
| **Security Subtotal** | | | | | **$55,150.43** | **$44,454.52** | **$10,695.91** |
| CULLEN HIGH DIV EQTY FD CL I: CHDVX | | 17,889.1560 | multiple | 05/28/14 | $308,940.46 | $287,307 93 | $21,632.53 |
| **Security Subtotal** | | | | | **$308,940.46** | **$287,307.93** | **$21,632.53** |
| CUMMINS INC: CMI | | 590.0000 | 05/28/14 | 09/10/14 | $83,016 60 | $90,642.39 | ($7,623.26) |
| CUMMINS INC: CMI | | 3.0000 | 09/03/14 | 09/10/14 | $422.12 | $432.05 | ($9.93) |
| **Security Subtotal** | | | | | **$83,438.72** | **$91,074.44** | **($7,633.19)** |
| EATON VANCE DIVERSIFIED CURRENCY INCM I. EIIMX | | 18,066.0830 | multiple | 02/18/14 | $186,060.65 | $190,024.75 | ($3,964.10) |
| **Security Subtotal** | | | | | **$186,060.65** | **$190,024.75** | **($3,964.10)** |
| EATON VANCE FLOATING RATE FD CL I: EIBLX | | 1,652.4250 | multiple | 07/01/14 | $15,118.47 | $15,154.90 | ($36.43) |
| **Security Subtotal** | | | | | **$15,118.47** | **$15,154.90** | **($36.43)** |
| INTEL CORP: INTC | | 9.0000 | 05/28/14 | 07/10/14 | $278.51 | $242.08 | $36.43 |

charles SCHWAB

Brokerage Account of
THE EZELL FOUNDATION INC

Account Number
3185-7594

Report Period
January 1 - December 31, 2014

# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| **Short-Term** (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| INTEL CORP: INTC | 100.0000 | 05/28/14 | 07/10/14 | $3,094.61 | $2,689.77 | $404.84 |
| INTEL CORP: INTC | 100.0000 | 05/28/14 | 07/10/14 | $3,094.61 | $2,689.77 | $404.84 |
| INTEL CORP: INTC | 100 0000 | 05/28/14 | 07/10/14 | $3,094 61 | $2,690.17 | $404.44 |
| INTEL CORP: INTC | 100.0000 | 05/28/14 | 07/10/14 | $3,094.61 | $2,690.26 | $404.35 |
| INTEL CORP: INTC | 200 0000 | 05/28/14 | 07/10/14 | $6,189.21 | $5,379.53 | $809.68 |
| INTEL CORP: INTC | 200.0000 | 05/28/14 | 07/10/14 | $6,189.21 | $5,379.53 | $809.68 |
| INTEL CORP: INTC | 200.0000 | 05/28/14 | 07/10/14 | $6,189.21 | $5,379.53 | $809.68 |
| INTEL CORP: INTC | 200.0000 | 05/28/14 | 07/10/14 | $6,189.21 | $5,380.33 | $808.88 |
| INTEL CORP: INTC | 400.0000 | 05/28/14 | 07/10/14 | $12,378.42 | $10,759.07 | $1,619.35 |
| INTEL CORP: INTC | 851.0000 | 05/28/14 | 07/10/14 | $26,335.07 | $22,893.32 | $3,441.75 |
| INTEL CORP: INTC | 900.0000 | 05/28/14 | 07/10/14 | $27,851.45 | $24,211.50 | $3,639.95 |
| **Security Subtotal** | | | | **$103,978.73** | **$90,384.86** | **$13,593.87** |

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charles SCHWAB

Brokerage Account of
**THE EZELL FOUNDATION INC**

Account Number
**3185-7594**

Report Period
**January 1 - December 31, 2014**

## 2014 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| **Short-Term** (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| LAUDUS MONDRIAN EM MKT FD INST CL· LEMNX | 5,718.6020 | multiple | 07/23/14 | $54,269.53 | $47,175 83 | $7,093.70 |
| **Security Subtotal** | | | | **$54,269.53** | **$47,175.83** | **$7,093.70** |
| PIMCO COMMODITY REAL RETURN STRAT INST: PCRIX | 3,727.4720 | multiple | 03/11/14 | $22,210.15 | $23,030.33 | ($820.18) |
| PIMCO COMMODITY REAL RETURN STRAT INST: PCRIX | 194.6320 | 09/18/14 | 10/29/14 | $1,019.79 | $1,035.44 | ($15.65) |
| **Security Subtotal** | | | | **$23,229.94** | **$24,065.77** | **($835.83)** |
| PRUDENTIAL JENNISON NATURAL RES Z: PNRZX | 1,670.7140 | 12/10/13 | 03/11/14 | $87,776.00 | $83,691.13 | $4,084.87 |
| **Security Subtotal** | | | | **$87,776.00** | **$83,691.13** | **$4,084.87** |
| SPDR GOLD TRUST SPDR GOLD SHARES: GLD | 279.0000 | 02/18/14 | 12/08/14 | $31,999.61 | $35,573.48 | ($3,573.87) |
| SPDR GOLD TRUST SPDR GOLD SHARES: GLD | 321.0000 | 02/18/14 | 12/08/14 | $36,816.76 | $40,928.31 | ($4,111.55) |
| SPDR GOLD TRUST SPDR GOLD SHARES: GLD | 681.0000 | 02/18/14 | 12/08/14 | $78,106 57 | $86,829.22 | ($8,722.65) |





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# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| **Short-Term** (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| SPDR GOLD TRUST SPDR GOLD SHARES: GLD | 700.0000 | 02/18/14 | 12/08/14 | $80,285.77 | $89,251 76 | ($8,965.99) |
| **Security Subtotal** | | | | **$227,208.71** | **$252,582.77** | **($25,374.06)** |
| TFS MARKET NEUTRAL FUND: TFSMX | 5,471.6880 | multiple | 04/23/14 | $82,456.10 | $86,321.81 | ($3,865.71) |
| **Security Subtotal** | | | | **$82,456.10** | **$86,321.81** | **($3,865.71)** |
| VANGUARD GROWTH INDEX FD INVESTOR SHARE: VIGRX | 4,771.3460 | multiple | 05/28/14 | $236,177.41 | $212,459.09 | $23,718.32 |
| **Security Subtotal** | | | | **$236,177.41** | **$212,459.09** | **$23,718.32** |
| **Total Short-Term** | | | | **$1,463,805.15** | **$1,424,697.80** | **$39,109.88** |

| **Long-Term** | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| CULLEN HIGH DIV EQTY FD CL I: CHDVX | 6,599.7560 | 07/05/12 | 03/11/14 | $107,952.00 | $90,550.96 | $17,401 04 |
| CULLEN HIGH DIV EQTY FD CL I: CHDVX | 50,036.8650 | multiple | 05/28/14 | $864,121.92 | $692,149.60 | $171,972.32 |
| **Security Subtotal** | | | | **$972,073.92** | **$782,700.56** | **$189,373.36** |

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# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| **Long-Term** (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| DIAMOND HILL LONG SHORT FUND CL A: DIAMX | 4,661.3220 | 01/10/13 | 03/11/14 | $104,367.00 | $87,166.72 | $17,200.28 |
| **Security Subtotal** | | | | **$104,367.00** | **$87,166.72** | **$17,200.28** |
| EATON VANCE FLOATING RATE FD CL I: EIBLX | 26,949.8910 | multiple | 05/15/14 | $246,302.00 | $245,939.45 | $369.58 |
| EATON VANCE FLOATING RATE FD CL I: EIBLX | 25,496.8240 | multiple | 07/01/14 | $233,277.16 | $233,593.36 | ($316.20) |
| **Security Subtotal** | | | | **$479,579.16** | **$479,532.81** | **$53.38** |
| LAUDUS MONDRIAN EM MKT FD INST CL: LEMNX | 31,328.4170 | multiple | 07/23/14 | $297,306.68 | $294,666.00 | $2,640.68 |
| **Security Subtotal** | | | | **$297,306.68** | **$294,666.00** | **$2,640.68** |
| LOOMIS SAYLES BOND FUND CL I: LSBDX | 9,441.1580 | multiple | 08/21/14 | $150,000.00 | $138,519.23 | $11,480.77 |
| **Security Subtotal** | | | | **$150,000.00** | **$138,519.23** | **$11,480.77** |
| PIMCO COMMODITY REAL RETURN STRAT INST. PCRIX | 9,633.6020 | multiple | 03/11/14 | $57,401.85 | $64,211.27 | ($6,809.42) |
| PIMCO COMMODITY REAL RETURN STRAT INST: PCRIX | 46,873.6220 | multiple | 10/29/14 | $245,597 86 | $267,675.51 | ($22,077.65) |
| **Security Subtotal** | | | | **$302,999.71** | **$331,886.78** | **($28,887.07)** |



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Brokerage Account of
THE EZELL FOUNDATION INC

Account Number
3185-7594

Report Period
January 1 - December 31, 2014

# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| **Long-Term** (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| TFS MARKET NEUTRAL FUND: TFSMX | 3,415.1720 | 03/03/11 | 03/11/14 | $50,627.00 | $52,799.97 | ($2,172.97) |
| TFS MARKET NEUTRAL FUND: TFSMX | 43,323 6670 | multiple | 04/23/14 | $652,869.90 | $668,817.18 | ($15,947.28) |
| **Security Subtotal** | | | | **$703,496.90** | **$721,617.15** | **($18,120.25)** |
| TWEEDY BROWNE GLOBAL VALUE FUND: TBGVX | 3,239.0060 | 07/05/12 | 06/05/14 | $90,575.00 | $76,740.42 | $13,834.58 |
| **Security Subtotal** | | | | **$90,575.00** | **$76,740.42** | **$13,834.58** |
| VANGUARD FTSE EMERGING MARKETS ETF: VWO | 100.0000 | 01/10/13 | 06/05/14 | $4,276.70 | $4,509.09 | ($232.39) |
| VANGUARD FTSE EMERGING MARKETS ETF: VWO | 100.0000 | 01/10/13 | 06/05/14 | $4,276.70 | $4,509.09 | ($232.39) |
| VANGUARD FTSE EMERGING MARKETS ETF: VWO | 100 0000 | 01/10/13 | 06/05/14 | $4,276.70 | $4,509.09 | ($232.39) |
| VANGUARD FTSE EMERGING MARKETS ETF: VWO | 100.0000 | 01/10/13 | 06/05/14 | $4,276.70 | $4,509.09 | ($232.39) |
| VANGUARD FTSE EMERGING MARKETS ETF: VWO | 112.0000 | 01/10/13 | 06/05/14 | $4,789.90 | $5,050.18 | ($260.28) |
| VANGUARD FTSE EMERGING MARKETS ETF: VWO | 200.0000 | 01/10/13 | 06/05/14 | $8,553.39 | $9,018.17 | ($464.78) |

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# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| VANGUARD FTSE EMERGING MARKETS ETF: VWO | 300.0000 | 01/10/13 | 06/05/14 | $12,830.09 | $13,527.26 | ($697.17) |
| VANGUARD FTSE EMERGING MARKETS ETF: VWO | 471.0000 | 01/10/13 | 06/05/14 | $20,143.22 | $21,237.80 | ($1,094.58) |
| VANGUARD FTSE EMERGING MARKETS ETF. VWO | 700.0000 | 01/10/13 | 06/05/14 | $29,936.87 | $31,563.61 | ($1,626.74) |
| **Security Subtotal** | | | | **$93,360.27** | **$98,433.38** | **($5,073.11)** |
| VANGUARD GROWTH INDEX FD INVESTOR SHARE: VIGRX | 3,402.8480 | 07/05/12 | 03/12/14 | $167,230.00 | $120,395 83 | $46,834.17 |
| VANGUARD GROWTH INDEX FD INVESTOR SHARE: VIGRX | 17,893.0360 | multiple | 05/28/14 | $885,689.50 | $633,627.29 | $252,062.21 |
| **Security Subtotal** | | | | **$1,052,919.50** | **$754,023.12** | **$298,896.38** |

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Brokerage Account of
THE EZELL FOUNDATION INC

Account Number
3185-7594

Report Period
January 1 - December 31, 2014

## 2014 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| **Long-Term** (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| VAUGHAN NELSON VALUE OPPORTUNITY CL Y: VNVYX | 2,105.2030 | 07/05/12 | 06/05/14 | $46,105.00 | $31,350.06 | $14,754 94 |
| **Security Subtotal** | | | | **$46,105.00** | **$31,350.06** | **$14,754.94** |
| **Total Long-Term** | | | | **$4,292,783.14** | **$3,796,636.23** | **$496,153.94** |
| **Total Realized Gain or (Loss)** | | | | **$5,756,588.29** | **$5,221,334.03** | **$535,263.82** |

*Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.*
*Option Customers· Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.*

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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Report Period
January 1 - December 31, 2014

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# 2014 Year-End Schwab Gain/Loss Report

Prepared on January 17, 2015

17/01-CG1A1704-002852-MED-372240957 396887 *
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER
PO BOX 100957
NASHVILLE TN 37224

## Your Independent Investment Manager and/or Advisor

BRIDGEWATER WEALTH & FINANCIAL
MANAGEMENT LLC
7475 WISCONSIN AVE STE 600
BETHESDA MD 20814
1 (301) 656-1200

*The custodian of your brokerage account is: Charles Schwab & Co., Inc.*
For questions about this report, please contact your Independent Investment Manager and/or Advisor.

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## Message Center

Your gain/loss report includes a summarized list of your realized gains/losses for 2014. You can also log in to www.schwab.com/sa_reports to view your documents securely online.

**Need help reading this report?**
See the UNDERSTANDING YOUR YEAR-END SCHWAB GAIN/LOSS REPORT section.

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

CG1A1704-002852 396887

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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Report Period
January 1 - December 31, 2014

# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss)

Accounting Method: First In First Out [FIFO]

| Short-Term | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis Adjusted | Realized Gain or (Loss) Adjusted |
|---|---|---|---|---|---|---|
| ANHEUSER-BUSCH INBE 5%20 DUE 04/15/20· 03523TAV0 | 25,000.0000 | 08/13/13 | 01/10/14 | $28,323.50 | $28,165.50 | $158.00 |
| | | | | | *$27,986.61* | *$336.89* b |
| **Security Subtotal** | | | | **$28,323.50** | **$28,165.50** | **$158.00** |
| COUNTY OF MILWA 3.339%22GO UTX DUE 12/01/22TAXBL: 602245ZK1 | 35,000.0000 | 06/21/13 | 01/09/14 | $34,196.95 | $35,025.00 | ($828.05) |
| | | | | | *$35,023.19* | *($826.24)* b |
| **Security Subtotal** | | | | **$34,196.95** | **$35,025.00** | **($828.05)** |
| FEDERAL HOME LN MTG 2XXX**CALLED** @PAR EFF: 07: 3134G52H7 | 25,000.0000 | 04/14/14 | 07/24/14 | $25,000.00 | $25,106.50 | ($106.50) |
| | | | | | *$25,101.20* | *($101.20)* b |
| **Security Subtotal** | | | | **$25,000.00** | **$25,106.50** | **($106.50)** |
| FHLMC 0.875%18 DUE 03/07/18: 3137EADP1 | 20,000.0000 | 10/10/13 | 01/09/14 | $19,442.80 | $19,506.65 | ($63.85) |
| **Security Subtotal** | | | | **$19,442.80** | **$19,506.65** | **($63.85)** |
| FLA HURRICANE C 2.995%20AUTH DUE 07/01/20XTRO TAXBL: 34074GDH4 | 25,000.0000 | 04/10/13 | 01/09/14 | $23,875.00 | $25,017.86 | ($1,142.86) |
| | | | | | *$25,015.63* | *($1,140.63)* b |
| **Security Subtotal** | | | | **$23,875.00** | **$25,017.86** | **($1,142.86)** |

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report





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## 2014 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| Short-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis Adjusted | Realized Gain or (Loss) Adjusted |
|---|---|---|---|---|---|---|
| FNMA 1.7XXX**CALLED** @PAR EFF: 04. 3136G1VW6 | 25,000.0000 | 10/22/13 | 04/11/14 | $25,000.00 | $25,123.50 | ($123.50) |
| | | | | | *$25,109.57* | *($109.57)* b |
| **Security Subtotal** | | | | **$25,000.00** | **$25,123.50** | **($123.50)** |
| FNMA 0.625%16 DUE 08/26/16: 3135G0YE7 | 10,000.0000 | 09/23/13 | 01/09/14 | $9,951.90 | $9,976.14 | ($24.24) |
| FNMA 0.625%16 DUE 08/26/16· 3135G0YE7 | 25,000.0000 | 09/23/13 | 08/22/14 | $24,979.05 | $24,940.36 | $38.69 |
| **Security Subtotal** | | | | **$34,930.95** | **$34,916.50** | **$14.45** |
| STATE OF NEW YOR 5.29%16IMPT DUE 04/15/16TAXBL: 6497872L1 | 35,000.0000 | 11/13/13 | 01/09/14 | $38,269.55 | $38,424.20 | ($154.65) |
| | | | | | *$38,192.47* | *$77.08* b |
| **Security Subtotal** | | | | **$38,269.55** | **$38,424.20** | **($154.65)** |
| **Total Short-Term** | | | | **$229,038.75** | **$231,285.71** | **($2,246.96)** |
| | | | | | ***$230,851.82*** | ***($1,813.07)*** b |

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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Report Period
January 1 - December 31, 2014

## 2014 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| Long-Term | | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis Adjusted | Realized Gain or (Loss) Adjusted |
|---|---|---|---|---|---|---|---|
| AMERICAN EXPRESS 2.8%16 09/19/16: 0258M0DC0 | DUE | 35,000.0000 | 06/13/12 | 01/10/14 | $36,586.75 | $36,115.60 | $471.15 |
| | | | | | | *$35,713.49* | *$873.26* [b] |
| **Security Subtotal** | | | | | **$36,586.75** | **$36,115.60** | **$471.15** |
| BECTON DICKINSON CO 5%19 05/15/19: 075887AU3 | DUE | 30,000.0000 | 11/28/12 | 11/25/14 | $33,226.70 | $36,011.50 | ($2,784.80) |
| | | | | | | *$34,222.76* | *($996 06)* [b] |
| **Security Subtotal** | | | | | **$33,226.70** | **$36,011.50** | **($2,784.80)** |
| BERKSHIRE HATHAW 3.75%21 08/15/21: 084670BC1 | DUE | 40,000.0000 | 08/16/11 | 01/09/14 | $41,464.60 | $40,551.80 | $912.80 |
| | | | | | | *$40,000.00* | *$1,464.60* [b] |
| **Security Subtotal** | | | | | **$41,464.60** | **$40,551.80** | **$912.80** |
| CAL CMTY COLL F 5.097%20BLDG LEAS 06/01/20XTRO TAXBL: 13012EK23 | DUE | 35,000 0000 | 08/04/11 | 01/09/14 | $36,259.50 | $35,025.00 | $1,234.50 |
| | | | | | | *$35,017.11* | *$1,242.39* [b] |
| **Security Subtotal** | | | | | **$36,259.50** | **$35,025.00** | **$1,234.50** |
| COUNTY OF JEFFERS 4.9%18COPS 12/01/18XTRO TAXBL: 472719AC7 | DUE | 30,000.0000 | 10/21/09 | 01/09/14 | $33,425.00 | $30,000.00 | $3,425.00 |
| **Security Subtotal** | | | | | **$33,425.00** | **$30,000.00** | **$3,425.00** |

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Schwab One® Account of
**THE EZELL FOUNDATION INC**
**MKT: WASMER SCHROEDER**

**Account Number**
**3115-8856**

**Report Period**
**January 1 - December 31, 2014**

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# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis *Adjusted* | Realized Gain or (Loss) *Adjusted* |
|---|---|---|---|---|---|---|
| FHLMC G14171 6%24 DUE 10/01/24: 3128MC2C8 | 70,000.0000 | 03/20/12 | 01/09/14 | $25,718.90 | $26,555.91 | ($837.01) |
| **Security Subtotal** | | | | **$25,718.90** | **$26,555.91** | **($837.01)** |
| FNMA 1.15%17 DUE 07/26/17. 3136G0RT0 | 40,000.0000 | 07/10/12 | 01/09/14 | $39,525.00 | $40,056.20 | ($531.20) |
| | | | | | *$40,000.00* | *($475.00)* [b] |
| **Security Subtotal** | | | | **$39,525.00** | **$40,056.20** | **($531.20)** |
| GOLDMAN SACHS GRO 3.7%15 DUE 08/01/15: 38141EA74 | 35,000.0000 | 09/15/10 | 12/03/14 | $35,610.60 | $35,569.45 | $41.15 |
| | | | | | *$35,081.51* | *$529.09* [b] |
| **Security Subtotal** | | | | **$35,610.60** | **$35,569.45** | **$41.15** |
| GOVT OF ONTARIO 2.45%22F DUE 06/29/22GOVT OF ONTA: 68323ABK9 | 15,000.0000 | 01/04/13 | 01/09/14 | $13,893.05 | $15,090.52 | ($1,197.47) |
| | | | | | *$15,081.80* | *($1,188.75)* [b] |
| **Security Subtotal** | | | | **$13,893.05** | **$15,090.52** | **($1,197.47)** |
| HEWLETT-PACKARD 2.35%15 DUE 03/15/15: 428236BN2 | 50,000.0000 | 10/03/12 | 01/09/14 | $50,891.00 | $51,093.00 | ($202.00) |
| | | | | | *$50,528.31* | *$362.69* [b] |
| **Security Subtotal** | | | | **$50,891.00** | **$51,093.00** | **($202.00)** |

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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Report Period
January 1 - December 31, 2014

## 2014 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis Adjusted | Realized Gain or (Loss) Adjusted |
|---|---|---|---|---|---|---|
| NY STATE URBAN D 6.45%18TAX DUE 03/15/18TAXBL: 650035RP5 | 10,000.0000 | 01/09/09 | 03/15/14 | $10,000.00 | $10,000 00 | $0.00 |
| **Security Subtotal** | | | | **$10,000.00** | **$10,000.00** | **$0.00** |
| ROYAL BANK OF CA 1.2%17F DUE 09/19/17ROYAL BANK O: 78011DAC8 | 15,000.0000 | 11/14/12 | 01/09/14 | $14,766.65 | $15,114.97 | ($348.32) |
| | | | | | *$15,082.19* | *($315.54)* [b] |
| **Security Subtotal** | | | | **$14,766.65** | **$15,114.97** | **($348.32)** |
| STATE OF ILLINO 4.071XXX**MATURED** XTRO TAXBL: 4521518U0 | 50,000.0000 | 03/10/10 | 01/01/14 | $50,000.00 | $50,847.00 | ($847.00) |
| | | | | | *$50,000.00* | *$0.00* [b] |
| **Security Subtotal** | | | | **$50,000.00** | **$50,847.00** | **($847.00)** |

CG1A1704-002852 396892





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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Report Period
January 1 - December 31, 2014

# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis Adjusted | Realized Gain or (Loss) Adjusted |
|---|---|---|---|---|---|---|
| WAL-MART STORES 3.625%20 DUE 07/08/20. 931142CU5 | 35,000.0000 | 06/30/10 | 01/09/14 | $37,006.05 | $34,967.80 | $2,038.25 |
| **Security Subtotal** | | | | **$37,006.05** | **$34,967.80** | **$2,038.25** |
| **Total Long-Term** | | | | **$458,373.80** | **$456,998.75** | **$1,375.05** |
| | | | | | ***$452,250.88*** | ***$6,122.92*** [b] |
| **Total Realized Gain or (Loss)** | | | | **$687,412.55** | **$688,284.46** | **($871.91)** |
| | | | | | ***$683,102.70*** | ***$4,309.85*** [b] |

*Schwab has provided realized gain/loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.*
*Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.*

## Endnotes For Your Account

| Symbol | Endnote Legend |
|---|---|
| b | When available, Adjusted Cost Basis values are used in Gain or (Loss) calculations. |

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Schwab One® Account of
THE EZELL FOUNDATION INC
MGR: BRECKINRIDGE CAPITAL

Account Number
1402-5313

Report Period
January 1 - December 31, 2014

# 2014 Year-End Schwab Gain/Loss Report

Prepared on January 17, 2015

17/01-CG1A1704-002852-MED-372240957 396881 *
THE EZELL FOUNDATION INC
MGR: BRECKINRIDGE CAPITAL
PO BOX 100957
NASHVILLE TN 37224

## Your Independent Investment Manager and/or Advisor

BRIDGEWATER WEALTH & FINANCIAL
MANAGEMENT LLC
7475 WISCONSIN AVE STE 600
BETHESDA MD 20814
1 (301) 656-1200

*The custodian of your brokerage account is Charles Schwab & Co., Inc.*
For questions about this report, please contact your Independent Investment Manager and/or Advisor.

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## Message Center

Your gain/loss report includes a summarized list of your realized gains/losses for 2014. You can also log in to www.schwab.com/sa_reports to view your documents securely online.

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See the UNDERSTANDING YOUR YEAR-END SCHWAB GAIN/LOSS REPORT section.

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

CG1A1704-002852 396881

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Schwab One® Account of
**THE EZELL FOUNDATION INC**
**MGR: BRECKINRIDGE CAPITAL**

**Account Number**
**1402-5313**

**Report Period**
**January 1 - December 31, 2014**

## 2014 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss)

Accounting Method: First In First Out [FIFO]

| Long-Term | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis *Adjusted* | Realized Gain or (Loss) *Adjusted* |
|---|---|---|---|---|---|---|
| CEDAR RAPIDS 4.05%15GO UTX DUE 06/01/15TAXBL: 150528EG8 | 25,000.0000 | 02/29/12 | 01/15/14 | $26,055.00 | $27,447.75 | ($1,392.75) |
| | | | | | *$26,037.03* | *$17.97* [b] |
| **Security Subtotal** | | | | **$26,055.00** | **$27,447.75** | **($1,392.75)** |
| PORT OF SEATTLE 2.062%17TRAN DUE 11/01/17XTRO TAXBL: 735389QV3 | 25,000.0000 | 02/23/12 | 01/15/14 | $25,297.50 | $25,025.00 | $272.50 |
| | | | | | *$25,017.37* | *$280.13* [b] |
| **Security Subtotal** | | | | **$25,297.50** | **$25,025.00** | **$272.50** |
| TOYOTA AUTO RECE 1.25XXX**MATURED**: 89233P5N2 | 25,000.0000 | 02/23/12 | 11/17/14 | $25,000.00 | $25,377.25 | ($377.25) |
| | | | | | *$25,000.00* | *$0.00* [b] |
| **Security Subtotal** | | | | **$25,000.00** | **$25,377.25** | **($377.25)** |

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report
CG1A1704-002852 396882




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# 2014 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis Adjusted | Realized Gain or (Loss) Adjusted |
|---|---|---|---|---|---|---|
| TRANSCANADA PI 0 875%15F DUE 03/02/15TRANSCANADA: 893526DL4 | 25,000.0000 | 02/28/12 | 06/19/14 | $25,033.75 | $24,932.25 | $101.50 |
| **Security Subtotal** | | | | **$25,033.75** | **$24,932.25** | **$101.50** |
| **Total Long-Term** | | | | **$101,386.25** | **$102,782.25** | **($1,396.00)** |
| | | | | | ***$100,986.65*** | ***$399.60*** b |
| **Total Realized Gain or (Loss)** | | | | **$101,386.25** | **$102,782.25** | **($1,396.00)** |
| | | | | | ***$100,986.65*** | ***$399.60*** b |

*Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.*
*Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.*

## Endnotes For Your Account

| Symbol | Endnote Legend |
|---|---|
| b | When available, Adjusted Cost Basis values are used in Gain or (Loss) calculations. |

*G000028520315*

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SCHEDULE 2

EZELL FOUNDATION, INC.
62-6046865
FORM 990-PF
DECEMBER 31, 2014

| DESCRIPTION | | END OF YEAR BOOK VALUE | END OF YEAR MARKET VALUE | BEGINNING OF YEAR BOOK VALUE |
|---|---|---|---|---|
| **OTHER INVESTMENTS, PART II, LINE 13** | | | | |
| **INVESTMENTS IN PARTNERSHIPS:** | | | | |
| Indian Trail | $ | (4,188) | (4,188) | (3,069) |
| SH Capital Partners L P | | 747,590 | 580,806 | 580,806 |
| Goldman Navigatior Fund L.P. | | - | - | 933,770 |
| **OTHER INVESTMENT:** | | | | |
| Dollar Texas Properties IX LLC | | 81,863 | 400,000 | |
| Dollar Texas Properties III LLC | | 500,000 | 500,000 | |
| Dollar Texas Properties VIII LLC | | 586,619 | 650,000 | |
| | $ | 1,911,884 | 2,126,618 | 1,511,507 |

SCHEDULE 3

**EZELL FOUNDATION, INC.**
**FIN 62-6046865**
**FORM 990PF, PART 1, LINE 1**
**GRANTS AND CONTRIBUTIONS**
**FOR THE YEAR ENDED DECEMBER 31, 2014**

| RECIPIENT | ADDRESS | RECIPIENT STATUS | DONEE RELATION | PURPOSE OF CONTRIBUTION | AMOUNT |
|---|---|---|---|---|---|
| Afghan LAMIA Foundation | 4014 Skyline Dr , Nashville, TN 37215 | Public | None | General Support | $ 10,000 |
| African Christian Schools | P O Box 41120, Nashville, TN 37204 | Public | None | General Support | 26,000 |
| AGAPE | 4555 Tousdale Rd , Nashville, TN 37204 | Public | None | General Support | 21,000 |
| Alive Hospice | 1718 Patterson St , Nashville, TN 37203 | Public | None | General Support | 2,000 |
| American Heart Association | 821 Fesslers Pky , Nashville, TN 37020 | Public | None | General Support | 1,000 |
| Barefoot Republic Camp | 1226 Lakview Dr , Franklin, TN 37067 | Public | None | General Support | 2,500 |
| Becton, Randy | 733 E North 16th St , Abilene, TX 79601 | Public | None | General Support | 10,000 |
| Bill Wilkerson Center | 1215 21 Ave South, Nashville Tn 37232 | Public | None | General Support | 2,000 |
| Bobcat Football Alumni | Overton High, 4820 Franklin Rd , Nashville, TN 372. | Public | None | General Support | 500 |
| Caleb Company | P O Box 121077, Nashville, TN 37212 | Public | None | General Support | 2,000 |
| Camp Sycamore Creek | 1003 Stonewall Dr , Nashville TN 37220 | Public | None | General Support | 5,000 |
| Christian Community Service | 601 Bentley Ave Nashville, TN 37204 | Public | None | General Support | 2,000 |
| Columbia Academy | 1101 W 7th St , Columbia, TN 38401 | Public | None | General Support | 1,000 |
| Continent of Great Cities | 3939 Belt Line Rd , Addison, TX 75001 | Public | None | General Support | 2,500 |
| Cuidad DeAngeles Cozumel | 5240 Roswell Rd N E , Marietta, GA 30062 | Public | None | General Support | 7,000 |
| Disaster Relief | 410 Allied Dr, Nashville, TN 37211 | Public | None | General Support | 5,000 |
| David Libscomb Univ | Nashville, TN 37204-3951 | Public | None | General Support | 225,000 |
| Eastern European Mission | P O Box 90755, Houston, TX | Public | None | General Support | 2,000 |
| Eastside Church of Guatemala | 5905 Flintridge, Dr , Colorado Springs, CO 80918 | Public | None | General Support | 5,000 |
| Encouragement Ministries | P O 2086, Brentwood, TN 37027 | Public | None | General Support | 5,000 |
| End Slavery | 50 Vantage Way, Ste 255, Nashville, TN 37228 | Public | None | General Support | 15,000 |
| Ezell - Harding School | 574 Bell Rd , Anitoch, TN 37013 | Public | None | General Support | 10,000 |
| Faith Family Medical Center | 326 21st Ave N , Nashville, TN 37203 | Public | None | General Support | 25,000 |
| Faith 40 | 2711 Regency Pk , Murfreesboro, TN 37129 | Public | None | General Support | 2,000 |
| Fishers of Men | 2035 East 75th Street, Napiersville, IL 60565 | Public | None | General Support | 1,000 |
| Foundation for Christian Educ | P O. Box 150981, Nashville, TN 37215-0931 | Public | None | General Support | 1,000 |
| Founding Family Foundation | 295 Plus Park Blvd , Ste 207, Nashville TN 37217 | Public | None | General Support | 1,000 |
| Freed Hardeman University | 158 East Main St , Hendersonville, TN 38340-2399 | Public | None | General Support | 1,000 |
| Fresh Approach Ministries | 206 Highland Villa Cr , Nashville, TN 37211 | Public | None | General Support | 2,000 |
| Friendship Christian School | 5400 Coles Ferry Pike, Lebanon TN 37087 | Public | None | General Support | 1,000 |
| Gilda's Club | 1033 18th Ave S , Nashville, TN 37212 | Public | None | General Support | 100 |
| Goodpasture School | 614 Due West Ave , Madison, TN 37115 | Public | None | General Support | 10,000 |
| Habitat for Humanity | 1006 8th Ave S , Nashville, TN 37203 | Public | None | General Support | 2,500 |
| Harding University | 900 E Center Ave , Searcy, AR 72143 | Public | None | General Support | 1,000 |
| Healing Hands International | 455 Mcnally Dr , Nashville, TN 37211 | Public | None | General Support | 13,000 |
| Hearing Solutions International | 2301 Vanderbilt Place, Nashville, TN 37235-9727 | Public | None | General Support | 2,000 |
| Heritage Church University | 3625 Helton Dr , Florence AL 35630 | Public | None | General Support | 7,000 |
| Inner City Ministry | 185 Athens Dr , Nashville, TN 37210 | Public | None | General Support | 5,000 |
| International Health Care | 102 N Locust, Searcy, AR 72143 | Public | None | General Support | 5,000 |
| Johnson St - German Radio | 2200 Johnson St , San Angelo, TX 76909-5499 | Public | None | General Support | 2,000 |
| Jovenes en Camino | 895 Murfreesboro Rd , Nashville, TN 37217 | Public | None | General Support | 20,000 |
| Lakeshore Home | 8044 Coley Davis Rd , Nashville, TN 37221 | Public | None | General Support | 25,000 |
| Little Hands Big Heart | 4001 Summitview Dr , Yakima, WA 98908-2953 | Public | None | General Support | 9,175 |
| Morningstar Sanctuary | P O Box 568, Madison TN 37116-0568 | Public | None | General Support | 1,000 |
| Nashville Rescue Mission | 639 Lafayette St , Nashville TN 37203-4226 | Public | None | General Support | 2,000 |
| Nations University | P O Box 3342, Brentwood, TN 37027 | Public | None | General Support | 2,000 |
| Ohio Valley College | 1 Campus View Dr , Vienna WV 26105-8000 | Public | None | General Support | 3,000 |
| Operation Standdown | 1125 12th Ave. So , Nashville, TN 37203 | Public | None | General Support | 10,000 |
| Quail Springs Church of Christ | 14404 N May Ave , Oklahoma City, OK 73134 | Public | None | General Support | 7,000 |
| Rochester College | 800 W Avoy Rd , Rochester Hills, MI 48307 | Public | None | General Support | 3,000 |

SCHEDULE 3

EZELL FOUNDATION, INC.
FIN 62-6046865
FORM 990PF, PART 1, LINE 1
GRANTS AND CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2013

| RECIPIENT | ADDRESS | RECIPIENT STATUS | DONEE RELATION | PURPOSE OF CONTRIBUTION | |
|---|---|---|---|---|---|
| Rocketown | P O Box 331129, Nashville, TN 37203 | Public | None | General Support | 10,000 |
| Salvus Center | 556 Hartsville Pk , Gallatin, TN 37066 | Public | None | General Support | 5,000 |
| St Judes | 250 Hospice Cr , Raleigh, NC 27607 | Public | None | General Support | 500 |
| Senior Citizens | 3511 Belmont Blvd , Nashville, TN 37215 | Public | None | General Support | 1,000 |
| Sexual Assault Center | 101 French Landing Dr , Nashville, TN 37228 | Public | None | General Support | 2,500 |
| Smith Springs | 2783 Smith Springs Rd , Nashville, TN 37217 | Public | None | General Support | 5,000 |
| STARS | 2416 Hillsboro Rd , Nashville, TN 37212 | Public | None | General Support | 5,000 |
| Tennessee Prision Outreach Mir | P O Box 419, Madison TN 37116 | Public | None | General Support | 100,000 |
| Tennessee Childrens Home | P O Box 10, Spring Hill, TN 37174 | Public | None | General Support | 3,000 |
| Tennessee Voice for Victims | 667 Wedgewood Ave , Nashville, TN 37203 | Public | None | General Support | 7,000 |
| The Nature Conservancy | 2021 21st Ave South, Ste C-400, Nashville TN 372 | Public | None | General Support | 2,000 |
| TPAC | P O. Box 190660, Nashville, TN 37219 | Public | None | General Support | 2,000 |
| Twenty-third Psalm | 2203 Buena Vista Pk , Nashville, TN 37218 | Public | None | General Support | 1,000 |
| Ultimate Escape | 705 So Greenville Dr , Allen, TX 75002 | Public | None | General Support | 5,000 |
| Una Church of Christ | 1917 Old Murfreesboro Rd , Nashville, TN 37217-3( | Public | None | General Support | 11,000 |
| Vanderbilt Medical Center | 2301 Vanderbilt Pl Nashville TN 37235-7727 | Public | None | General Support | 7,500 |
| Willow Creek Care Center | 64 E Algonquin Rd , South Barrington, IL 60010 | Public | None | General Support | 2,000 |
| World Bible Translators | 4028 Daley Ave , Forth Worth TX 76180 | Public | None | General Support | 2,000 |
| World Chirstian Broadcasting | 605 Bradley Ct , Franklin, TN 37067 | Public | None | General Support | 5,000 |
| Y E S | 216 Centerview Dr Brentwood, TN 37027 | Public | None | General Support | 15,000 |
| Youth Reach International | 1911 Grayson Hwy , Ste 8-344, Grayson GA 30017 | Public | None | General Support | 4,000 |
| Zambia Medical Missions | 658 E N 21st St , Abilene TX 79601 | Public | None | General Support | 30,000 |
| | | | | | $ 750,775 |

SCHEDULE 4

**EZELL FOUNDATION, INC.**
**62-6046865**
**FORM 990-PF**
**DECEMBER 31, 2014**

| DESCRIPTION | | | CORPORATE & MUNICIPAL BONDS | CORPORATE STOCK | END OF YEAR BOOK VALUE | END OF YEAR FAIR MARKET VALUE | BEGINNING OF YEAR BOOK VALUE |
|---|---|---|---|---|---|---|---|
| **INVESTMENTS, PART II, LINE 10b** | | | | | | | |
| SCHWAB #1402-5313 | SCHEDULE 4-A | $ | 589,761 | - | 589,761 | 589,204 | 580,764 |
| SCHWAB #3185-7594 | SCHEDULE 4-B | | 5,882,384 | 2,179,662 | 8,062,046 | 8,465,580 | 8,876,349 |
| SCHWAB #3115-8856 | SCHEDULE 4-C | | 734,910 | - | 734,910 | 745,785 | 1,183,789 |
| | | $ | 7,207,055 | 2,179,662 | 9,386,717 | 9,800,569 | 10,640,902 |

4-A 1/8

## Income Summary

| Income Summary | This Period: Federally Tax-Exempt[1] | This Period: Federally Taxable | Year to Date: Federally Tax-Exempt[1] | Year to Date: Federally Taxable |
|---|---|---|---|---|
| Money Funds Dividends | 1.07 | 0.00 | 1.19 | 0.00 |
| Corporate Bond and Other Interest | 0.00 | 487.50 | 0.00 | 7,889.84 |
| Treasury Bond Interest | 0.00 | 0.00 | 0.00 | 375.00 |
| Municipal Bond Interest | 0.00 | 521.50 | 0 00 | 5,006.10 |
| Agency Security Interest | 0.00 | 393.75 | 0.00 | 1,752.50 |
| Total Income | 1.07 | 1,402.75 | 1.19 | 15,023.44 |
| Accrued Interest Paid[4] | 0.00 | 0.00 | 0.00 | (404.84) |

[1]Certain income in this category may qualify for state tax exemption; consult your tax advisor.
[4]Certain accrued interest paid on taxable bonds may be deductible; consult your tax advisor.

## Investment Detail - Money Market Funds [Sweep]

| Money Market Funds [Sweep] | Quantity | Market Price | Market Value | Current Yield | % of Account Assets |
|---|---|---|---|---|---|
| SCH MUNI MONEY FUND: SWXXX | 6,374.4200 | 1.0000 | 6,374.42 | 0.01% | 1% |
| Total Money Market Funds [Sweep] | | | 6,374.42 | | 1% |
| Total Money Market Funds [Sweep] | | | 6,374.42 | | 1% |

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

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Schwab One® Account of
THE EZELL FOUNDATION INC
MGR: BRECKINRIDGE CAPITAL

Account Number
1402-5313

Statement Period
December 1-31, 2014

## Investment Detail - Fixed Income

| U.S. Treasuries | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **US TREASUR NT 0.75%10/17** | **30,000.0000** | **99.1719** | **29,751.57** | **29,563.28** | **5%** | **188.29** | **225.00** |
| UST NOTE DUE 10/31/17 | 30,000.0000 | 98.5442 | 29,563.28 | 29,563.28 | 01/23/14 | 188.29 | 1.14% |
| CUSIP: 912828TW0 | | | | | | | *Accrued Interest: 0.62* |
| **US TREASURY NT 2%02/21** | **15,000.0000** | **100.6250** | **15,093.75** | **14,883.79** | **3%** | **209.96** | **300.00** |
| UST NOTE DUE 02/28/21 | 15,000.0000 | 99.2252 | 14,883.79 | 14,883.79 | 06/23/14 | 209.96 | 2.12% |
| CUSIP: 912828B90 | | | | | | | *Accrued Interest: 101.93* |
| **US TREASURY NT 2%11/21** | **25,000.0000** | **100.2813** | **25,070.33** | **24,979.10** | **4%** | **91.23** | **500.00** |
| UST NOTE DUE 11/15/21 | 25,000.0000 | 99.9164 | 24,979.10 | 24,979.10 | 11/24/14 | 91.23 | 2.01% |
| CUSIP: 912828RR3 | | | | | | | *Accrued Interest: 64.92* |
| **Total U.S. Treasuries** | **70,000.0000** | | **69,915.65** | **69,426.17** | **12%** | **489.48** | **1,025.00** |
| | | Total Cost Basis | 69,426.17 | | | | |

***Total Accrued Interest for U.S. Treasuries: 167.47***

| Agency Securities | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **FFCB 2.66%24** | **25,000.0000** | **100.8919** | **25,222.98** | **24,989.25** | **4%** | **233.73** | **665.00** |
| DUE 03/12/24 | 25,000.0000 | 99.9570 | 24,989.25 | 24,989.25 | 03/08/12 | 233.73 | 2.66% |
| CUSIP: 3133EAGP7 | | | | | | | |
| MOODY'S: Aaa S&P: AA+ | | | | | | | *Accrued Interest: 201.35* |

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Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Schwab One® Account of
THE EZELL FOUNDATION INC
MGR: BRECKINRIDGE CAPITAL

Account Number
1402-5313

Statement Period
December 1-31, 2014

## Investment Detail - Fixed Income (continued)

| Agency Securities (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **FHLB 2%16** | **15,000.0000** | **102.3237** | **15,348.56** | **15,316.43** | **3%** | **32.13** b | **300.00** |
| DUE 09/09/16 | 15,000.0000 | 103.6796 | 15,551.95 | 15,316.43 | 09/25/13 | 32.13 b | 0.73% |
| CUSIP: 313370TW8 | | | | | | | |
| MOODY'S: Aaa S&P: AA+ | | | | | | | *Accrued Interest: 93.33* |
| **FHLB 2.625%21** | **30,000.0000** | **102.6997** | **30,809.91** | **30,648.13** | **5%** | **161.78** b | **787.50** |
| DUE 12/10/21 | 30,000.0000 | 102.9433 | 30,883.00 | 30,648.13 | 03/02/12 | 161.78 b | 2.28% |
| CUSIP: 313376C94 | | | | | | | |
| MOODY'S: Aaa S&P: AA+ | | | | | | | *Accrued Interest: 45.94* |
| Total Agency Securities | 70,000.0000 | | 71,381.45 | 70,953.81 | 12% | 427.64 b | 1,752.50 |
| | | Total Cost Basis | 71,423.20 | | | | |

***Total Accrued Interest for Agency Securities: 340.62***

| Corporate Bonds | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **ANHEUSER-BUSCH 2.625%23** | **25,000.0000** | **97.0598** | **24,264.95** | **25,234.78** | **4%** | **(969.83)** b | **656.25** |
| DUE 01/17/23 | 25,000.0000 | 101.1120 | 25,278.00 | 25,234.78 | 04/17/13 | (969.83) b | 2.49% |
| CUSIP: 035242AA4 | | | | | | | |
| MOODY'S: A2 S&P: A | | | | | | | *Accrued Interest: 298.96* |

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Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

## Investment Detail - Fixed Income (continued)

| Corporate Bonds (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **BERKSHIRE HTHAWA 4.25%21** | **20,000.0000** | **109.9055** | **21,981.10** | **21,496.02** | **4%** | **485.08** [b] | **850.00** |
| DUE 01/15/21 | 20,000.0000 | 108.5160 | 21,703.20 | 21,496.02 | 01/23/14 | 485.08 [b] | 2.89% |
| CUSIP: 084664BQ3 | | | | | | | |
| MOODY'S: Aa2 S&P: AA | | | | | | | *Accrued Interest: 391.94* |
| **BHP BILLITON F 2.875%22F** | **25,000.0000** | **99.2109** | **24,802.73** | **24,885.25** | **4%** | **(82.52)** | **718.75** |
| DUE 02/24/22 | 25,000.0000 | 99.5410 | 24,885.25 | 24,885.25 | 02/23/12 | (82.52) | 2.92% |
| BHP BILLITON FIN USA | | | | | | | |
| CUSIP: 055451AQ1 | | | | | | | |
| MOODY'S: A1 S&P: A+ | | | | | | | *Accrued Interest: 253.56* |
| **CATERPILLAR FINL 2.45%18** | **20,000.0000** | **102.2490** | **20,449.80** | **20,392.75** | **3%** | **57.05** [b] | **490.00** |
| DUE 09/06/18 | 20,000.0000 | 102.4910 | 20,498.20 | 20,392.75 | 12/17/13 | 57.05 [b] | 1.89% |
| CUSIP: 14912L5T4 | | | | | | | |
| MOODY'S: A2 S&P: A | | | | | | | *Accrued Interest: 156.53* |
| **DUKE ENERGY CAROL 3.9%21** | **25,000.0000** | **107.6000** | **26,900.00** | **26,994.71** | **5%** | **(94.71)** [b] | **975.00** |
| DUE 06/15/21 | 25,000.0000 | 111.0900 | 27,772.50 | 26,994.71 | 02/27/12 | (94.71) [b] | 2.55% |
| CALLABLE 03/15/21 AT 100.00000 | | | | | | | |
| CUSIP: 26442CAK0 | | | | | | | |
| MOODY'S: Aa2 S&P: A | | | | | | | *Accrued Interest: 43.33* |

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Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

## Investment Detail - Fixed Income (continued)

| Corporate Bonds (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **GENERAL ELECTRI 4.375%20** | **25,000.0000** | **109.4857** | **27,371.43** | **27,625.50** | **5%** | **(254.07) b** | **1,093.75** |
| DUE 09/16/20 | 25,000.0000 | 113.3440 | 28,336.00 | 27,625.50 | 04/22/13 | (254.07) b | 2.39% |
| CUSIP: 36962G4R2 | | | | | | | |
| MOODY'S: A1 S&P: AA+ | | | | | | | ***Accrued Interest: 319.01*** |
| **GLAXOSMITHKLINE 2.85%22F** | **15,000.0000** | **99.9957** | **14,999.36** | **14,342.65** | **3%** | **656.71** | **427.50** |
| DUE 05/08/22 | 15,000.0000 | 95.6176 | 14,342.65 | 14,342.65 | 09/24/13 | 656.71 | 3.44% |
| GLAXOSMITHKLINE CAP | | | | | | | |
| CUSIP: 377373AD7 | | | | | | | |
| MOODY'S: A2 S&P: A+ | | | | | | | ***Accrued Interest: 62.94*** |
| **JOHN DEERE CAPITA 1.4%17** | **20,000.0000** | **100.4257** | **20,085.14** | **20,122.55** | **3%** | **(37.41) b** | **280.00** |
| DUE 03/15/17 | 20,000.0000 | 100.9110 | 20,182.20 | 20,122.55 | 11/25/13 | (37.41) b | 1.11% |
| CUSIP: 24422ERN1 | | | | | | | |
| MOODY'S: A2 S&P: A | | | | | | | ***Accrued Interest: 82.44*** |
| **JPMORGAN CHASE & CO 2%17** | **20,000.0000** | **101.0367** | **20,207.34** | **20,200.80** | **3%** | **6.54 b** | **400.00** |
| DUE 08/15/17 | 20,000.0000 | 101.4150 | 20,283.00 | 20,200.80 | 11/19/13 | 6.54 b | 1.60% |
| CUSIP: 48126EAA5 | | | | | | | |
| MOODY'S: A3 S&P: A | | | | | | | ***Accrued Interest: 151.11*** |
| **ORACLE CORPORATION 5%19** | **20,000.0000** | **111.9890** | **22,397.80** | **22,231.47** | **4%** | **166.33 b** | **1,000.00** |
| DUE 07/08/19 | 20,000.0000 | 113.9100 | 22,782.00 | 22,231.47 | 10/16/13 | 166.33 b | 2.38% |
| CUSIP: 68389XAG0 | | | | | | | |
| MOODY'S: A1 S&P: A+ | | | | | | | ***Accrued Interest: 480.56*** |

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

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## Investment Detail - Fixed Income (continued)

| Corporate Bonds (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **PROVIDENCE HLTH 4.379%23** | **15,000.0000** | **108.3615** | **16,254.23** | **15,022.60** | **3%** | **1,231.63** b | **656.85** |
| DUE 10/01/23 | 15,000.0000 | 100.1666 | 15,025.00 | 15,022.60 | 09/12/13 | 1,231.63 b | 4.35% |
| CUSIP: 743755AJ9 | | | | | | | |
| MOODY'S: Aa3 S&P: AA- | | | | | | | *Accrued Interest: 164.21* |
| **WELLS FARGO & CO 3.5%22** | **20,000.0000** | **104.3828** | **20,876.56** | **20,610.42** | **4%** | **266.14** b | **700.00** |
| DUE 03/08/22 | 20,000.0000 | 103.2470 | 20,649.40 | 20,610.42 | 06/19/14 | 266.14 b | 3.02% |
| CUSIP: 94974BFC9 | | | | | | | |
| MOODY'S: A2 S&P: A+ | | | | | | | *Accrued Interest: 219.72* |
| **Total Corporate Bonds** | **250,000.0000** | | **260,590.[illegible]** | **259,159.50** | **[illegible]** | **[illegible]** | **[illegible]** |
| | | Total Cost Basis | [illegible] | | | | |

*Total Accrued Interest for Corporate Bonds: 2,624.31*

| Municipal Bonds | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **ACALANES CA UHS 3.125%23** | **25,000.0000** | **102.8360** | **25,709.00** | **25,019.93** | **4%** | **689.07** b | **781.25** |
| SCH IMPT DUE 08/01/23 TAXBL | 25,000.0000 | 100.1000 | 25,025.00 | 25,019.93 | 09/07/12 | 689.07 b | 3.11% |
| CUSIP: 004284ZZ1 | | | | | | | |
| MOODY'S: Aa1 S&P: AA | | | | | | | *Accrued Interest: 325.52* |

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## Investment Detail - Fixed Income (continued)

| Municipal Bonds (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **AZ WTR INFRA FA 1.837%18** | **30,000.0000** | **99.5920** | **29,877.60** | **30,141.41** | **5%** | **(263.81) b** | **551.10** |
| AUTH POOL DUE 10/01/18 | 30,000.0000 | 100.8063 | 30,241.90 | 30,141.41 | 02/24/12 | (263.81) b | 1.70% |
| XTRO TAXBL | | | | | | | |
| CUSIP: 040688MF7 | | | | | | | |
| MOODY'S: Aaa S&P: AAA | | | | | | | *Accrued Interest: 137.78* |
| **COOK CNTY IL CCD 2.61%20** | **30,000.0000** | **101.5700** | **30,471.00** | **30,017.07** | **5%** | **453.93 b** | **783.00** |
| GO UTX DUE 12/01/20 | 30,000.0000 | 100.0833 | 30,025.00 | 30,017.07 | 02/23/12 | 453.93 b | 2.59% |
| TAXBL | | | | | | | |
| CUSIP: 216129DT0 | | | | | | | |
| MOODY'S: Aaa S&P: N/R | | | | | | | *Accrued Interest: 65.25* |
| **MADISON WI MET SD 3%19** | **25,000.0000** | **104.6850** | **26,171.25** | **26,110.52** | **4%** | **60.73 b** | **750.00** |
| GO UTX DUE 03/01/19 | 25,000.0000 | 107.2240 | 26,806.00 | 26,110.52 | 02/28/12 | 60.73 b | 1.88% |
| TAXBL | | | | | | | |
| CUSIP: 558495KL0 | | | | | | | |
| MOODY'S: Aa1 S&P: N/R | | | | | | | *Accrued Interest: 250.00* |
| **ORLAND PARK IL 1.3%18** | **20,000.0000** | **97.9920** | **19,598.40** | **20,017.65** | **3%** | **(419.25) b** | **260.00** |
| GO UTX DUE 12/01/18 | 20,000.0000 | 100.1250 | 20,025.00 | 20,017.65 | 04/16/13 | (419.25) b | 1.27% |
| TAXBL | | | | | | | |
| CUSIP: 686356PK6 | | | | | | | |
| MOODY'S: Aa1 S&P: AA+ | | | | | | | *Accrued Interest: 21.67* |

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Schwab One® Account of
THE EZELL FOUNDATION INC
MGR: BRECKINRIDGE CAPITAL

Account Number
1402-5313

Statement Period
December 1-31, 2014

## Investment Detail - Fixed Income (continued)

| Municipal Bonds (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **PORTSMOUTH VA 2.8%22** | **25,000.0000** | **98.7560** | **24,689.00** | **25,018.55** | **4%** | **(329.55)** b | **700.00** |
| GO UTX DUE 07/15/22 | 25,000.0000 | 100.1000 | 25,025.00 | 25,018.55 | 03/14/12 | (329.55) b | 2.78% |
| TAXBL | | | | | | | |
| CUSIP: 73723RMY6 | | | | | | | |
| MOODY'S: Aa2 S&P: AA | | | | | | | ***Accrued Interest: 322.78*** |
| **ROANOKE VA 2.762%22** | **30,000.0000** | **102.6690** | **30,800.70** | **30,019.27** | **5%** | **781.43** b | **828.60** |
| GO UTX DUE 10/01/22 | 30,000.0000 | 100.0833 | 30,025.00 | 30,019.27 | 02/29/12 | 781.43 b | 2.75% |
| XTRO TAXBL | | | | | | | |
| CUSIP: 770077X83 | | | | | | | |
| MOODY'S: NR S&P: AA+ | | | | | | | ***Accrued Interest: 207.15*** |
| **Total Municipal Bonds** | **185,000.0000** | | **187,316.95** | **186,844.40** | **31%** | **[illegible]** | **[illegible]** |
| | | *Total Cost Basis:* | *187,172.90* | | | | |
| | | | | | | | ***Total Accrued Interest for Municipal Bonds: 1,330.15*** |
| **Total Fixed Income** | **575,000.0000** | | **589,204.49** | **585,883.33** | **99%** | **[illegible]** | **[illegible]** |
| | | *Total Cost Basis:* | *589,750.57* | | | | |

*Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment.*

*Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.*

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Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

DUPLICATE STATEMENT

charles SCHWAB

Brokerage Account of
**THE EZELL FOUNDATION INC**

Account Number
**3185-7594**

Statement Period
**December 1-31, 2014**

## Income Summary

| Income Summary | This Period: Federally Tax-Exempt[1] | This Period: Federally Taxable | Year to Date: Federally Tax-Exempt[1] | Year to Date: Federally Taxable |
|---|---|---|---|---|
| Money Funds Dividends | 0.00 | 0.28 | 0.00 | 21.66 |
| Cash Dividends | 133.13 | 83,815.63 | 758.98 | 198,211.18 |
| Total Capital Gains | 0.00 | 92,120.04 | 0.00 | 94,707.47 |
| Total Income | 133.13 | 175,935.95 | 758.98 | 292,940.31 |

[1]Certain income in this category may qualify for state tax exemption; consult your tax advisor.

## Investment Detail - Cash and Money Market Funds [Sweep]

| Cash | Market Value | % of Account Assets |
|---|---|---|
| Cash | 523.18 | <1% |
| Total Cash | 523.18 | <1% |

| Money Market Funds [Sweep] | Quantity | Market Price | Market Value | Current Yield | % of Account Assets |
|---|---|---|---|---|---|
| SCHWAB MONEY MARKET FUND: SWMXX | 39,322.8100 | 1.0000 | 39,322.81 | 0.01% | <1% |
| Total Money Market Funds [Sweep] | | | 39,322.81 | | <1% |
| Total Cash & Money Market [Sweep] | | | 39,845.99 | | <1% |

SCHEDULE 4-B 1/13

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Brokerage Account of
**THE EZELL FOUNDATION INC**

**Account Number**
**3185-7594**

**Statement Period**
**December 1-31, 2014**

## Investment Detail - Equities

| Equities | Quantity / Units Purchased | Market Price / Cost Per Share | Market Value / Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Yield / Holding Days | Estimated Annual Income / Holding Period |
|---|---|---|---|---|---|---|---|
| **ABBOTT LABORATORIES** ◊ | **2,290.2816** | **45.0200** | **103,108.48** | **1%** | **12,172.09** | **1.95%** | **2,015.45** |
| SYMBOL: ABT | 23.2816 | 42.9558 r | 1,000.08 | | 48.06 | | Short-Term |
| | 2,267.0000 | 39.6719 | 89,936.31 | 05/28/14 | 12,124.03 | 217 | Short-Term |
| *Cost Basis* | | | *90,936.39* | | | | |
| **ACTAVIS PLC** F | **209.0000** | **257.4100** | **53,798.69** | **<1%** | **9,548.08** | **N/A** | **N/A** |
| SYMBOL: ACT | 209.0000 | 211.7254 | 44,250.61 | 05/28/14 | 9,548.08 | 217 | Short-Term |
| **APPLE INC** ◊ | **1,009.9705** | **110.3800** | **111,480.54** | **1%** | **20,883.69** | **1.70%** | **1,898.74** |
| SYMBOL: AAPL | 8.9705 | 105.1446 r | 943.20 | | 46.96 | | Short-Term |
| | 133.0000 | 89.5603 | 11,911.53 | 05/28/14 | 2,769.01 | 217 | Short-Term |
| | 868.0000 | 89.5646 | 77,742.12 | 05/28/14 | 18,067.72 | 217 | Short-Term |
| *Cost Basis* | | | *90,596.85* | | | | |
| **CATAMARAN CORP** F | **2,061.0000** | **51.7500** | **106,656.75** | **1%** | **17,571.32** | **N/A** | **N/A** |
| SYMBOL: CTRX | 99.0000 | 43.2243 | 4,279.21 | 05/28/14 | 844.04 | 217 | Short-Term |
| | 100.0000 | 43.2143 | 4,321.43 | 05/28/14 | 853.57 | 217 | Short-Term |
| | 100.0000 | 43.2143 | 4,321.43 | 05/28/14 | 853.57 | 217 | Short-Term |
| | 100.0000 | 43.2243 | 4,322.43 | 05/28/14 | 852.57 | 217 | Short-Term |
| | 100.0000 | 43.2243 | 4,322.43 | 05/28/14 | 852.57 | 217 | Short-Term |
| | 100.0000 | 43.2325 | 4,323.25 | 05/28/14 | 851.75 | 217 | Short-Term |
| | 200.0000 | 43.2143 | 8,642.87 | 05/28/14 | 1,707.13 | 217 | Short-Term |
| | 200.0000 | 43.2143 | 8,642.87 | 05/28/14 | 1,707.13 | 217 | Short-Term |
| | 200.0000 | 43.2143 | 8,642.87 | 05/28/14 | 1,707.13 | 217 | Short-Term |
| | 362.0000 | 43.2333 | 15,650.47 | 05/28/14 | 3,083.03 | 217 | Short-Term |
| | 500.0000 | 43.2323 | 21,616.17 | 05/28/14 | 4,258.83 | 217 | Short-Term |
| *Cost Basis* | | | *89,085.43* | | | | |
| **CHIPOTLE MEXICAN GRILL** ◊ | **167.0000** | **684.5100** | **114,313.17** | **1%** | **24,624.05** | **N/A** | **N/A** |
| SYMBOL: CMG | 167.0000 | 537.0605 | 89,689.12 | 05/28/14 | 24,624.05 | 217 | Short-Term |

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Brokerage Account of
**THE EZELL FOUNDATION INC**

Account Number
**3185-7594**

Statement Period
**December 1-31, 2014**

## Investment Detail - Equities (continued)

| Equities (continued) | Quantity / Units Purchased | Market Price / Cost Per Share | Market Value / Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Yield / Holding Days | Estimated Annual Income / Holding Period |
|---|---|---|---|---|---|---|---|
| **CUMMINS INC ♦** | **0.1965** | **144.1700** | **28.33** | **<1%** | **(2.50)** | **2.15%** | **0.61** |
| SYMBOL: CMI | 0.1965 | 156.8956 r | 30.83 | | (2.50) | | Short-Term |
| **EBAY INC ♦** | **1,734.0000** | **56.1200** | **97,312.08** | **1%** | **9,255.24** | **N/A** | **N/A** |
| SYMBOL: EBAY | 39.0000 | 50.7841 | 1,980.58 | 05/28/14 | 208.10 | 217 | Short-Term |
| | 95.0000 | 50.7842 | 4,824.50 | 05/28/14 | 506.90 | 217 | Short-Term |
| | 100.0000 | 50.7802 | 5,078.02 | 05/28/14 | 533.98 | 217 | Short-Term |
| | 100.0000 | 50.7802 | 5,078.02 | 05/28/14 | 533.98 | 217 | Short-Term |
| | 100.0000 | 50.7822 | 5,078.22 | 05/28/14 | 533.78 | 217 | Short-Term |
| | 100.0000 | 50.7852 | 5,078.52 | 05/28/14 | 533.48 | 217 | Short-Term |
| | 200.0000 | 50.7801 | 10,156.03 | 05/28/14 | 1,067.97 | 217 | Short-Term |
| | 200.0000 | 50.7821 | 10,156.43 | 05/28/14 | 1,067.57 | 217 | Short-Term |
| | 800.0000 | 50.7831 | 40,626.52 | 05/28/14 | 4,269.48 | 217 | Short-Term |
| *Cost Basis* | | | *88,056.84* | | | | |
| **EXPRESS SCRIPTS HLDG CO ♦** | **1,270.0000** | **84.6700** | **107,530.90** | **1%** | **17,379.52** | **N/A** | **N/A** |
| SYMBOL: ESRX | 70.0000 | 70.9860 | 4,969.02 | 05/28/14 | 957.88 | 217 | Short-Term |
| | 100.0000 | 70.9860 | 7,098.60 | 05/28/14 | 1,368.40 | 217 | Short-Term |
| | 100.0000 | 70.9860 | 7,098.60 | 05/28/14 | 1,368.40 | 217 | Short-Term |
| | 100.0000 | 70.9860 | 7,098.60 | 05/28/14 | 1,368.40 | 217 | Short-Term |
| | 400.0000 | 70.9851 | 28,394.04 | 05/28/14 | 5,473.96 | 217 | Short-Term |
| | 500.0000 | 70.9850 | 35,492.52 | 05/28/14 | 6,842.48 | 217 | Short-Term |
| *Cost Basis* | | | *90,151.38* | | | | |
| **EXXON MOBIL CORPORATION ♦** | **898.0951** | **92.4500** | **83,028.89** | **<1%** | **(8,153.58)** | **2.98%** | **2,478.74** |
| SYMBOL: XOM | 13.0951 | 93.5968 r | 1,225.66 | | (15.02) | | Short-Term |
| | 885.0000 | 101.6461 | 89,956.81 | 05/28/14 | (8,138.56) | 217 | Short-Term |
| *Cost Basis* | | | *91,182.47* | | | | |

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## Investment Detail - Equities (continued)

| **Equities** (continued) | Quantity / Units Purchased | Market Price / Cost Per Share | Market Value / Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Yield / Holding Days | Estimated Annual Income / Holding Period |
|---|---|---|---|---|---|---|---|
| **GENERAL ELECTRIC COMPANY** ◊ | **3,436.3232** | **25.2700** | **86,835.89** | **1%** | **(4,513.82)** | **3.48%** | **3,023.96** |
| SYMBOL: GE | 58.3232 | 25.5939 r | 1,492.72 | | (18.89) | | Short-Term |
| | 3,378.0000 | 26.6006 | 89,856.99 | 05/28/14 | (4,494.93) | 217 | Short-Term |
| *Cost Basis* | | | *91,349.71* | | | | ***Accrued Dividend: 790.35*** |
| **GOOGLE INC CLASS A VTG** ◊ | **156.0000** | **530.6600** | **82,782.96** | **<1%** | **(6,623.97)** | **N/A** | **N/A** |
| VOTING SHARES | 156.0000 | 573.1213 | 89,406.93 | 05/28/14 | (6,623.97) | 217 | Short-Term |
| SYMBOL: GOOGL | | | | | | | |
| **ITC HOLDINGS CORP** | **1,458.0000** | **40.4300** | **58,946.94** | **<1%** | **3,290.21** | **1.60%** | **947.70** |
| SYMBOL: ITC | 1,458.0000 | 38.1733 | 55,656.73 | 12/02/14 | 3,290.21 | 29 | Short-Term |
| **KRAFT FOODS GROUP** | **1,668.0000** | **62.6600** | **104,516.88** | **1%** | **5,285.12** | **3.51%** | **3,669.60** |
| SYMBOL: KRFT | 1,668.0000 | 59.4914 | 99,231.76 | 07/10/14 | 5,285.12 | 174 | Short-Term |
| | | | | | | | ***Accrued Dividend: 917.40*** |
| **M & T BANK CORPORATION** ◊ | **747.4051** | **125.6200** | **93,889.03** | **1%** | **2,904.52** | **2.22%** | **2,092.73** |
| SYMBOL: MTB | 8.4051 | 123.4381 r | 1,037.51 | | 18.34 | | Short-Term |
| | 1.0000 | 121.7000 | 121.70 | 05/28/14 | 3.92 | 217 | Short-Term |
| | 38.0000 | 121.7110 | 4,625.02 | 05/28/14 | 148.54 | 217 | Short-Term |
| | 100.0000 | 121.7021 | 12,170.21 | 05/28/14 | 391.79 | 217 | Short-Term |
| | 100.0000 | 121.7221 | 12,172.21 | 05/28/14 | 389.79 | 217 | Short-Term |
| | 200.0000 | 121.7061 | 24,341.22 | 05/28/14 | 782.78 | 217 | Short-Term |
| | 300.0000 | 121.7221 | 36,516.64 | 05/28/14 | 1,169.36 | 217 | Short-Term |
| *Cost Basis* | | | *90,984.51* | | | | |

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charles SCHWAB

**Brokerage Account of**
**THE EZELL FOUNDATION INC**

**Account Number**
**3185-7594**

**Statement Period**
**December 1-31, 2014**

## Investment Detail - Equities (continued)

| Equities (continued) | Quantity / Units Purchased | Market Price / Cost Per Share | Market Value / Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Yield / Holding Days | Estimated Annual Income / Holding Period |
|---|---|---|---|---|---|---|---|
| **MASTERCARD INC** ◊ | **1,168.2125** | **86.1600** | **100,653.19** | **1%** | **10,429.58** | **0.51%** | **514.01** |
| SYMBOL: MA | 3.2125 | 79.8412 r | 256.49 | | 20.30 | | Short-Term |
| | 100.0000 | 77.2237 | 7,722.37 | 05/28/14 | 893.63 | 217 | Short-Term |
| | 100.0000 | 77.2237 | 7,722.37 | 05/28/14 | 893.63 | 217 | Short-Term |
| | 100.0000 | 77.2237 | 7,722.37 | 05/28/14 | 893.63 | 217 | Short-Term |
| | 100.0000 | 77.2237 | 7,722.37 | 05/28/14 | 893.63 | 217 | Short-Term |
| | 100.0000 | 77.2255 | 7,722.55 | 05/28/14 | 893.45 | 217 | Short-Term |
| | 100.0000 | 77.2257 | 7,722.57 | 05/28/14 | 893.43 | 217 | Short-Term |
| | 100.0000 | 77.2257 | 7,722.57 | 05/28/14 | 893.43 | 217 | Short-Term |
| | 100.0000 | 77.2257 | 7,722.57 | 05/28/14 | 893.43 | 217 | Short-Term |
| | 100.0000 | 77.2257 | 7,722.57 | 05/28/14 | 893.43 | 217 | Short-Term |
| | 100.0000 | 77.2257 | 7,722.57 | 05/28/14 | 893.43 | 217 | Short-Term |
| | 165.0000 | 77.2256 | 12,742.24 | 05/28/14 | 1,474.16 | 217 | Short-Term |
| *Cost Basis* | | | *90,223.61* | | | | |
| **MC CORMICK & CO INC N-VT** ◊ | **1,264.3160** | **74.3000** | **93,938.68** | **1%** | **3,664.82** | **1.99%** | **1,871.19** |
| NON VOTING SHARES | 13.3160 | 69.7048 r | 928.19 | | 61.19 | | Short-Term |
| SYMBOL: MKC | 51.0000 | 71.4249 | 3,642.67 | 05/28/14 | 146.63 | 217 | Short-Term |
| | 100.0000 | 71.4142 | 7,141.42 | 05/28/14 | 288.58 | 217 | Short-Term |
| | 100.0000 | 71.4152 | 7,141.52 | 05/28/14 | 288.48 | 217 | Short-Term |
| | 100.0000 | 71.4152 | 7,141.52 | 05/28/14 | 288.48 | 217 | Short-Term |
| | 200.0000 | 71.4151 | 14,283.03 | 05/28/14 | 576.97 | 217 | Short-Term |
| | 700.0000 | 71.4221 | 49,995.51 | 05/28/14 | 2,014.49 | 217 | Short-Term |
| *Cost Basis* | | | *90,273.86* | | | | |
| **MEDNAX INC** | **1,483.0000** | **66.1100** | **98,041.13** | **1%** | **14,479.81** | **N/A** | **N/A** |
| SYMBOL: MD | 1,483.0000 | 56.3461 | 83,561.32 | 09/10/14 | 14,479.81 | 112 | Short-Term |

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charles SCHWAB

Brokerage Account of
THE EZELL FOUNDATION INC

Account Number
3185-7594

Statement Period
December 1-31, 2014

## Investment Detail - Equities (continued)

| Equities (continued) | Quantity / Units Purchased | Market Price / Cost Per Share | Market Value / Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Yield / Holding Days | Estimated Annual Income / Holding Period |
|---|---|---|---|---|---|---|---|
| **MICROSOFT CORP** ♢ | **2,261.0113** | **46.4500** | **105,023.97** | **1%** | **14,197.00** | **2.66%** | **2,803.65** |
| SYMBOL: MSFT | 28.0113 | 47.1813 r | 1,321.61 | | (20.49) | | Short-Term |
| | 2,233.0000 | 40.0830 | 89,505.36 | 05/28/14 | 14,217.49 | 217 | Short-Term |
| *Cost Basis* | | | *90,826.97* | | | | |
| **PEPSICO INCORPORATED** ♢ | **1,051.9916** | **94.5600** | **99,476.33** | **1%** | **7,876.31** | **2.77%** | **2,756.22** |
| SYMBOL: PEP | 14.9916 | 90.9489 r | 1,363.47 | | 54.14 | | Short-Term |
| | 1.0000 | 87.0200 | 87.02 | 05/28/14 | 7.54 | 217 | Short-Term |
| | 36.0000 | 87.0166 | 3,132.60 | 05/28/14 | 271.56 | 217 | Short-Term |
| | 100.0000 | 87.0166 | 8,701.66 | 05/28/14 | 754.34 | 217 | Short-Term |
| | 100.0000 | 87.0166 | 8,701.66 | 05/28/14 | 754.34 | 217 | Short-Term |
| | 100.0000 | 87.0166 | 8,701.66 | 05/28/14 | 754.34 | 217 | Short-Term |
| | 100.0000 | 87.0176 | 8,701.76 | 05/28/14 | 754.24 | 217 | Short-Term |
| | 100.0000 | 87.0176 | 8,701.76 | 05/28/14 | 754.24 | 217 | Short-Term |
| | 100.0000 | 87.0176 | 8,701.76 | 05/28/14 | 754.24 | 217 | Short-Term |
| | 400.0000 | 87.0166 | 34,806.67 | 05/28/14 | 3,017.33 | 217 | Short-Term |
| *Cost Basis* | | | *91,600.02* | | | | ***Accrued Dividend: 689.05*** |
| **PROCTER & GAMBLE** ♢ | **1,138.0163** | **91.0900** | **103,661.90** | **1%** | **12,360.61** | **2.82%** | **2,929.71** |
| SYMBOL: PG | 17.0163 | 85.1295 r | 1,448.59 | | 101.42 | | Short-Term |
| | 47.0000 | 80.1531 | 3,767.20 | 05/28/14 | 514.03 | 217 | Short-Term |
| | 100.0000 | 80.1480 | 8,014.80 | 05/28/14 | 1,094.20 | 217 | Short-Term |
| | 200.0000 | 80.1480 | 16,029.60 | 05/28/14 | 2,188.40 | 217 | Short-Term |
| | 374.0000 | 80.1570 | 29,978.72 | 05/28/14 | 4,088.94 | 217 | Short-Term |
| | 400.0000 | 80.1559 | 32,062.38 | 05/28/14 | 4,373.62 | 217 | Short-Term |
| *Cost Basis* | | | *91,301.29* | | | | |

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Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

## Investment Detail - Equities (continued)

| Equities (continued) | Quantity / Units Purchased | Market Price / Cost Per Share | Market Value / Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Yield / Holding Days | Estimated Annual Income / Holding Period |
|---|---|---|---|---|---|---|---|
| **QUALCOMM INC ◊** | **1,133.6509** | **74.3300** | **84,264.27** | **<1%** | **(7,020.65)** | **2.26%** | **1,904.53** |
| SYMBOL: QCOM | 18.6509 | 75.7357 r | 1,412.54 | | (26.22) | | Short-Term |
| | 1,115.0000 | 80.6030 | 89,872.38 | 05/28/14 | (6,994.43) | 217 | Short-Term |
| *Cost Basis* | | | *91,284.92* | | | | |
| **ROWE T PRICE GROUP INC ◊** | **1,125.7003** | **85.8600** | **96,652.63** | **1%** | **5,321.10** | **2.04%** | **1,981.23** |
| SYMBOL: TROW | 17.7003 | 83.0709 r | 1,470.38 | | 49.37 | | Short-Term |
| | 78.0000 | 81.0905 | 6,325.06 | 05/28/14 | 372.02 | 217 | Short-Term |
| | 293.0000 | 81.0904 | 23,759.51 | 05/28/14 | 1,397.47 | 217 | Short-Term |
| | 300.0000 | 81.1079 | 24,332.39 | 05/28/14 | 1,425.61 | 217 | Short-Term |
| | 437.0000 | 81.1079 | 35,444.19 | 05/28/14 | 2,076.63 | 217 | Short-Term |
| *Cost Basis* | | | *91,331.53* | | | | |
| **UNDER ARMOUR INC CL A ◊** | **1,800.0000** | **67.9000** | **122,220.00** | **1%** | **32,669.95** | **N/A** | **N/A** |
| SYMBOL: UA | 100.0000 | 49.7440 | 4,974.40 | 05/28/14 | 1,815.60 | 217 | Short-Term |
| | 100.0000 | 49.7440 | 4,974.40 | 05/28/14 | 1,815.60 | 217 | Short-Term |
| | 100.0000 | 49.7440 | 4,974.40 | 05/28/14 | 1,815.60 | 217 | Short-Term |
| | 100.0000 | 49.7440 | 4,974.40 | 05/28/14 | 1,815.60 | 217 | Short-Term |
| | 100.0000 | 49.7440 | 4,974.40 | 05/28/14 | 1,815.60 | 217 | Short-Term |
| | 100.0000 | 49.7440 | 4,974.40 | 05/28/14 | 1,815.60 | 217 | Short-Term |
| | 100.0000 | 49.7440 | 4,974.40 | 05/28/14 | 1,815.60 | 217 | Short-Term |
| | 100.0000 | 49.7528 | 4,975.28 | 05/28/14 | 1,814.72 | 217 | Short-Term |
| | 1,000.0000 | 49.7539 | 49,753.97 | 05/28/14 | 18,146.03 | 217 | Short-Term |
| *Cost Basis* | | | *89,550.05* | | | | |
| **UNITED THERAPEUTICS CORP ◊** | **911.0000** | **129.4900** | **117,965.39** | **1%** | **30,846.62** | **N/A** | **N/A** |
| SYMBOL: UTHR | 911.0000 | 95.6298 | 87,118.77 | 05/28/14 | 30,846.62 | 217 | Short-Term |

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Brokerage Account of
THE EZELL FOUNDATION INC

Account Number
3185-7594

Statement Period
December 1-31, 2014

## Investment Detail - Equities (continued)

| Equities (continued) | Quantity<br>Units Purchased | Market Price<br>Cost Per Share | Market Value<br>Cost Basis | % of Account Assets<br>Acquired | Unrealized Gain or (Loss) | Estimated Yield<br>Holding Days | Estimated Annual Income<br>Holding Period |
|---|---|---|---|---|---|---|---|
| **V F CORPORATION** ♀ | **1,444.8532** | **74.9000** | **108,219.50** | **1%** | **17,742.81** | **1.70%** | **1,849.41** |
| SYMBOL: VFC | 17.8532 | 67.8371 r | 1,211.11 | | 126.09 | | Short-Term |
| | 25.0000 | 62.5556 | 1,563.89 | 05/28/14 | 308.61 | 217 | Short-Term |
| | 100.0000 | 62.5553 | 6,255.53 | 05/28/14 | 1,234.47 | 217 | Short-Term |
| | 100.0000 | 62.5553 | 6,255.53 | 05/28/14 | 1,234.47 | 217 | Short-Term |
| | 402.0000 | 62.5552 | 25,147.22 | 05/28/14 | 4,962.58 | 217 | Short-Term |
| | 800.0000 | 62.5542 | 50,043.41 | 05/28/14 | 9,876.59 | 217 | Short-Term |
| *Cost Basis* | | | *90,476.69* | | | | |
| **YUM BRANDS INC** ♀ | **1,190.7405** | **72.8500** | **86,745.45** | **1%** | **(4,758.30)** | **2.25%** | **1,952.81** |
| SYMBOL: YUM | 12.7405 | 72.3174 r | 921.36 | | 6.79 | | Short-Term |
| | 100.0000 | 76.8966 | 7,689.66 | 05/28/14 | (404.66) | 217 | Short-Term |
| | 100.0000 | 76.8966 | 7,689.66 | 05/28/14 | (404.66) | 217 | Short-Term |
| | 300.0000 | 76.8936 | 23,068.08 | 05/28/14 | (1,213.08) | 217 | Short-Term |
| | 300.0000 | 76.8936 | 23,068.08 | 05/28/14 | (1,213.08) | 217 | Short-Term |
| | 378.0000 | 76.8965 | 29,066.91 | 05/28/14 | (1,529.61) | 217 | Short-Term |
| *Cost Basis* | | | *91,503.75* | | | | |
| **Total Equities** | **33,077.7646** | | **2,421,091.97** | **28%** | **241,429.63** | | **34,690.29** |
| | | *Total Cost Basis* | *2,179,662.34* | | | | |

***Total Accrued Dividend for Equities: 2,396.80***

*Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.*

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

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Brokerage Account of
**THE EZELL FOUNDATION INC**

Account Number
**3185-7594**

Statement Period
**December 1-31, 2014**

## Investment Detail - Mutual Funds

| Bond Funds | Quantity | Market Price | Market Value | % of Account Assets | Average Cost Basis | Cost Basis | Unrealized Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| **LOOMIS SAYLES BOND FUND** ◊<br>CL I<br>SYMBOL: LSBDX | 45,936.5240 | 14.8300 | 681,238.65 | 8% | 14.89 | 697,154.81 | (15,916.16) |
| **VANGUARD SHORT TERM TAX** ◊<br>EXEMPT FD INVESTOR SHR<br>SYMBOL: VWSTX | 14,135.6950 | 15.8400 | 223,909.41 | 3% | 15.87 | 224,352.98 | (443.57) |
| **Total Bond Funds** | 60,072.2190 | | 905,148.06 | 11% | | 921,507.79 | (16,359.73) |

| Equity Funds | Quantity | Market Price | Market Value | % of Account Assets | Average Cost Basis | Cost Basis | Unrealized Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| **DIAMOND HILL LONG SHORT** ◊<br>FUND CL A<br>SYMBOL: DIAMX | 32,007.3140 | 23.8700 | 764,014.59 | 9% | 20.43 | 662,015.17 | 101,999.42 |
| **PRUDENTIAL JENNISON** ◊<br>NATURAL RES Z<br>SYMBOL: PNRZX | 10,639.1560 | 41.1200 | 437,482.09 | 5% | 44.54 | 473,839.87 | (36,357.78) |
| **ROBECO BOSTON PARTNERS** ◊<br>LONG SHORT RESEARCH FD<br>INSTL CL<br>SYMBOL: BPIRX | 48,379.5570 | 15.2900 | 739,723.43 | 9% | 14.67 | 709,624.94 | 30,098.49 |
| **STONE RIDGE REINSURANCE** ◊<br>RISK PREM INTERVAL<br>SYMBOL: SRRIX | 37,075.1960 | 10.1700 | 377,054.74 | 4% | 10.23 | 379,424.18 | (2,369.44) |
| **TWEEDY BROWNE GLOBAL** ◊<br>VALUE FUND<br>SYMBOL: TBGVX | 39,022.9660 | 26.0400 | 1,016,158.03 | 12% | 24.66 | 966,157.17 | 50,000.86 |

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Brokerage Account of
**THE EZELL FOUNDATION INC**

Account Number
**3185-7594**

Statement Period
**December 1-31, 2014**

## Investment Detail - Mutual Funds (continued)

| Equity Funds (continued) | Quantity | Market Price | Market Value | % of Account Assets | Average Cost Basis | Cost Basis | Unrealized Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| VAUGHAN NELSON VALUE ◊ OPPORTUNITY CL Y SYMBOL: VNVYX | 17,581.5510 | 21.5200 | 378,354.98 | 4% | 16.67 | 296,101.47 | 82,253.51 |
| Total Equity Funds | 184,705.7400 | | 3,712,787.86 | 44% | | 3,487,182.80 | 225,625.06 |
| Total Mutual Funds | 244,777.9590 | | 4,617,935.92 | 54% | | 4,408,670.59 | 209,265.33 |

## Investment Detail - Other Assets

| Other Assets | Quantity / Units Purchased | Market Price / Cost Per Share | Market Value / Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Yield / Holding Days | Estimated Annual Income / Holding Period |
|---|---|---|---|---|---|---|---|
| **VANGUARD FTSE EMERGING** | **14,562.4839** | **40.0200** | **582,790.61** | **7%** | **(47,941.49)** | **1.73%** | **10,135.49** |
| MARKETS ETF | 293.4839 | 39.4444 | 11,576.30 | | 168.93 | | Long-Term |
| SYMBOL: VWO | 100.0000 | 45.0911 | 4,509.11 | 01/10/13 | (507.11) | 720 | Long-Term |
| | 200.0000 | 45.0908 | 9,018.17 | 01/10/13 | (1,014.17) | 720 | Long-Term |
| | 300.0000 | 45.0908 | 13,527.26 | 01/10/13 | (1,521.26) | 720 | Long-Term |
| | 300.0000 | 45.0908 | 13,527.26 | 01/10/13 | (1,521.26) | 720 | Long-Term |
| | 300.0000 | 45.0908 | 13,527.26 | 01/10/13 | (1,521.26) | 720 | Long-Term |
| | 400.0000 | 45.0908 | 18,036.35 | 01/10/13 | (2,028.35) | 720 | Long-Term |
| | 529.0000 | 45.0908 | 23,853.07 | 01/10/13 | (2,682.49) | 720 | Long-Term |
| | 600.0000 | 45.0858 | 27,051.52 | 01/10/13 | (3,039.52) | 720 | Long-Term |
| | 600.0000 | 45.0908 | 27,054.52 | 01/10/13 | (3,042.52) | 720 | Long-Term |
| | 600.0000 | 45.0908 | 27,054.52 | 01/10/13 | (3,042.52) | 720 | Long-Term |
| | 900.0000 | 45.0908 | 40,581.79 | 01/10/13 | (4,563.79) | 720 | Long-Term |
| | 1,000.0000 | 45.0908 | 45,090.87 | 01/10/13 | (5,070.87) | 720 | Long-Term |
| | 2,232.0000 | 45.0908 | 100,642.83 | 01/10/13 | (11,318.19) | 720 | Long-Term |
| | 1,096.0000 | 41.4161 | 45,392.12 | 04/15/13 | (1,530.20) | 625 | Long-Term |

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Brokerage Account of
**THE EZELL FOUNDATION INC**

Account Number
**3185-7594**

Statement Period
**December 1-31, 2014**

## Investment Detail - Equities (continued)

| **Equities** (continued) | **Quantity**<br>Units Purchased | **Market Price**<br>Cost Per Share | **Market Value**<br>Cost Basis | **% of Account Assets**<br>Acquired | **Unrealized Gain or (Loss)** | **Estimated Yield**<br>Holding Days | **Estimated Annual Income**<br>Holding Period |
|---|---|---|---|---|---|---|---|
| **V F CORPORATION ◊** | **1,444.8532** | **74.9000** | **108,219.50** | **1%** | **17,742.81** | **1.70%** | **1,849.41** |
| SYMBOL: VFC | 17.8532 | 67.8371 r | 1,211.11 | | 126.09 | | Short-Term |
| | 25.0000 | 62.5556 | 1,563.89 | 05/28/14 | 308.61 | 217 | Short-Term |
| | 100.0000 | 62.5553 | 6,255.53 | 05/28/14 | 1,234.47 | 217 | Short-Term |
| | 100.0000 | 62.5553 | 6,255.53 | 05/28/14 | 1,234.47 | 217 | Short-Term |
| | 402.0000 | 62.5552 | 25,147.22 | 05/28/14 | 4,962.58 | 217 | Short-Term |
| | 800.0000 | 62.5542 | 50,043.41 | 05/28/14 | 9,876.59 | 217 | Short-Term |
| *Cost Basis* | | | *90,476.69* | | | | |
| **YUM BRANDS INC ◊** | **1,190.7405** | **72.8500** | **86,745.45** | **1%** | **(4,758.30)** | **2.25%** | **1,952.81** |
| SYMBOL: YUM | 12.7405 | 72.3174 r | 921.36 | | 6.79 | | Short-Term |
| | 100.0000 | 76.8966 | 7,689.66 | 05/28/14 | (404.66) | 217 | Short-Term |
| | 100.0000 | 76.8966 | 7,689.66 | 05/28/14 | (404.66) | 217 | Short-Term |
| | 300.0000 | 76.8936 | 23,068.08 | 05/28/14 | (1,213.08) | 217 | Short-Term |
| | 300.0000 | 76.8936 | 23,068.08 | 05/28/14 | (1,213.08) | 217 | Short-Term |
| | 378.0000 | 76.8965 | 29,066.91 | 05/28/14 | (1,529.61) | 217 | Short-Term |
| *Cost Basis* | | | *91,503.75* | | | | |
| **Total Equities** | **33,077.7646** | | **2,921,091.97** | **28%** | **241,429.63** | | **34,690.29** |
| | | **Total Cost Basis** | **2,179,662.34** | | | | |

***Total Accrued Dividend for Equities: 2,396.80***

*Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.*





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## Investment Detail - Other Assets (continued)

| Other Assets (continued) | Quantity / Units Purchased | Market Price / Cost Per Share | Market Value / Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Yield / Holding Days | Estimated Annual Income / Holding Period |
|---|---|---|---|---|---|---|---|
| **VANGUARD FTSE EMERGING** | 1,300.0000 | 41.9848 | 54,580.35 | 06/03/13 | (2,554.35) | 576 | Long-Term |
| | 333.0000 | 39.8348 | 13,265.01 | 06/13/13 | 61.65 | 566 | Long-Term |
| | 1,386.0000 | 40.1444 | 55,640.22 | 09/09/13 | (172.50) | 478 | Long-Term |
| | 2,093.0000 | 41.4732 | 86,803.57 | 12/09/13 | (3,041.71) | 387 | Long-Term |
| *Cost Basis* | | | *630,732.10* | | | | |
| **VANGUARD FTSE ETF** | **9,895.0000** | **37.8800** | **374,822.60** | **4%** | **(30,088.17)** | **2.53%** | **9,499.20** |
| DEVELOPED MARKETS | 100.0000 | 40.9599 | 4,095.99 | 11/25/13 | (307.99) | 401 | Long-Term |
| SYMBOL: VEA | 200.0000 | 40.9600 | 8,192.00 | 11/25/13 | (616.00) | 401 | Long-Term |
| | 700.0000 | 40.9600 | 28,672.00 | 11/25/13 | (2,156.00) | 401 | Long-Term |
| | 800.0000 | 40.9600 | 32,768.00 | 11/25/13 | (2,464.00) | 401 | Long-Term |
| | 894.0000 | 40.9600 | 36,618.24 | 11/25/13 | (2,753.52) | 401 | Long-Term |
| | 900.0000 | 40.9600 | 36,864.00 | 11/25/13 | (2,772.00) | 401 | Long-Term |
| | 5,400.0000 | 40.9599 | 221,183.97 | 11/25/13 | (16,631.97) | 401 | Long-Term |
| | 8.0000 | 40.5287 | 324.23 | 12/09/13 | (21.19) | 387 | Long-Term |
| | 183.0000 | 40.5289 | 7,416.80 | 12/09/13 | (484.76) | 387 | Long-Term |
| | 201.0000 | 40.5289 | 8,146.31 | 12/09/13 | (532.43) | 387 | Long-Term |
| | 209.0000 | 40.5289 | 8,470.55 | 12/09/13 | (553.63) | 387 | Long-Term |
| | 300.0000 | 40.5289 | 12,158.68 | 12/09/13 | (794.68) | 387 | Long-Term |
| *Cost Basis* | | | *404,910.77* | | | | |

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Brokerage Account of
**THE EZELL FOUNDATION INC**

Account Number
**3185-7594**

Statement Period
**December 1-31, 2014**

## Investment Detail - Other Assets (continued)

| Other Assets (continued) | Quantity<br>Units Purchased | Market Price<br>Cost Per Share | Market Value<br>Cost Basis | % of Account Assets<br>Acquired | Unrealized Gain or (Loss) | Estimated Yield<br>Holding Days | Estimated Annual Income<br>Holding Period |
|---|---|---|---|---|---|---|---|
| **WISDOMTREE JPN HDGD EQTY ♀** | **9,525.4782** | **49.2300** | **468,939.29** | **6%** | **30,869.02** | **3.20%** | **15,036.92** |
| JAPAN HEDGED EQUITY FUND | 36.4141 | 46.3787 r | 1,688.84 | | 103.83 | | Long-Term |
| SYMBOL: DXJ | 1,148.0641 | 50.2160 r | 57,651.20 | | (1,132.00) | | Short-Term |
| | 5,355.0000 | 45.5806 | 244,084.50 | 04/15/13 | 19,542.15 | 625 | Long-Term |
| | 1,486.0000 | 43.3040 | 64,349.78 | 06/13/13 | 8,806.00 | 566 | Long-Term |
| | 1,500.0000 | 46.8639 | 70,295.95 | 09/09/13 | 3,549.05 | 478 | Long-Term |
| *Cost Basis* | | | *438,070.27* | | | | |
| **Total Other Assets** | **33,982.9621** | | **1,426,552.50** | **17%** | **(47,160.64)** | | **34,871.61** |
| | | *Total Cost Basis:* | *1,473,713.14* | | | | |

*Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.*

| | |
|---|---|
| **Total Investment Detail** | **8,505,426.38** |

| | |
|---|---|
| **Total Account Value** | **8,505,426.38** |
| *Total Cost Basis* | *8,062,046.07* |

## Realized Gain or (Loss)

| Short Term | | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| ACTAVIS PLC | F : ACT | 10.0000 | 05/28/14 | 12/02/14 | 2,626.21 | 2,117.25 | 508.96 |
| ACTAVIS PLC | F : ACT | 200.0000 | 05/28/14 | 12/02/14 | 52,524.22 | 42,337.27 | 10,186.95 |

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

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DUPLICATE STATEMENT

charles SCHWAB

Schwab One® Account of
**THE EZELL FOUNDATION INC**
**MKT: WASMER SCHROEDER**

**Account Number**
**3115-8856**

**Statement Period**
**December 1-31, 2014**

## Income Summary

| | This Period | | Year to Date | |
|---|---|---|---|---|
| | Federally Tax-Exempt[1] | Federally Taxable | Federally Tax-Exempt[1] | Federally Taxable |
| Money Funds Dividends | 0.58 | 0.00 | 2.38 | 0.00 |
| Corporate Bond and Other Interest | 0.00 | 1,009.33 | 0.00 | 19,222.20 |
| Municipal Bond Interest | 0.00 | 644.00 | 0.00 | 12,551.52 |
| Agency Security Interest | 0.00 | 0.00 | 0.00 | 1,070.65 |
| Total Income | 0.58 | 1,653.33 | 2.38 | 32,844.37 |
| Accrued Interest Paid[4] | 0.00 | (336.88) | 0.00 | (937.90) |

[1]Certain income in this category may qualify for state tax exemption; consult your tax advisor.
[4]Certain accrued interest paid on taxable bonds may be deductible; consult your tax advisor.

## Investment Detail - Money Market Funds [Sweep]

| Money Market Funds [Sweep] | Quantity | Market Price | Market Value | Current Yield | % of Account Assets |
|---|---|---|---|---|---|
| SCH MUNI MONEY FUND: SWXXX | 2,026.6000 | 1.0000 | 2,026.60 | 0.01% | <1% |
| Total Money Market Funds [Sweep] | | | 2,026.60 | | <1% |
| Total Money Market Funds [Sweep] | | | 2,026.60 | | <1% |

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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Statement Period
December 1-31, 2014

## Investment Detail - Fixed Income

| Agency Securities | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **FED HM LN BKS 1.6%18** | **25,000.0000** | **100.0215** | **25,005.38** | **25,022.67** | **3%** | **(17.29) b** | **400.00** |
| DUE 08/13/18 | 25,000.0000 | 100.1000 | 25,025.00 | 25,022.67 | 07/22/14 | (17.29) b | 1.57% |
| CALLABLE 01/07/15 AT 100.00000 | | | | | | | |
| CUSIP: 3130A2Q33 | | | | | | | |
| MOODY'S: Aaa S&P: AA+ | | | | | | | *Accrued Interest: 153.33* |
| **FED HOME LOAN BK 2.03%19** | **25,000.0000** | **99.6530** | **24,913.25** | **25,024.83** | **3%** | **(111.58) b** | **507.50** |
| DUE 12/19/19 | 25,000.0000 | 100.1000 | 25,025.00 | 25,024.83 | 11/26/14 | (111.58) b | 2.00% |
| CALLABLE 03/19/15 AT 100.00000 | | | | | | | |
| CUSIP: 3130A3LB8 | | | | | | | |
| MOODY'S: Aaa S&P: AA+ | | | | | | | *Accrued Interest: 16.92* |
| **FED HOME LOAN BKS 2%19** | **25,000.0000** | **99.8932** | **24,973.30** | **25,024.97** | **3%** | **(51.67) b** | **500.00** |
| DUE 12/30/19 | 25,000.0000 | 100.1000 | 25,025.00 | 25,024.97 | 12/12/14 | (51.67) b | 1.97% |
| CALLABLE 12/30/15 AT 100.00000 | | | | | | | |
| CUSIP: 3130A3R30 | | | | | | | |
| MOODY'S: Aaa S&P: AA+ | | | | | | | *Accrued Interest: 1.39* |
| **FHLMC 0.875%18** | **30,000.0000** | **98.8788** | **29,663.64** | **29,259.97** | **4%** | **403.67** | **262.50** |
| DUE 03/07/18 | 30,000.0000 | 97.5332 | 29,259.97 | 29,259.97 | 10/10/13 | 403.67 | 1.45% |
| CUSIP: 3137EADP1 | | | | | | | |
| MOODY'S: Aaa S&P: AA+ | | | | | | | *Accrued Interest: 83.13* |

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DUPLICATE STATEMENT

Schwab One® Account of
**THE EZELL FOUNDATION INC**
**MKT: WASMER SCHROEDER**

**Account Number**
**3115-8856**

**Statement Period**
**December 1-31, 2014**

## Investment Detail - Fixed Income (continued)

| Agency Securities (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **FNMA 1%17** | **25,000.0000** | **99.9042** | **24,976.05** | **24,923.75** | **3%** | **52.30** | **250.00** |
| DUE 09/27/17 | 25,000.0000 | 99.6950 | 24,923.75 | 24,923.75 | 08/22/14 | 52.30 | 1.10% |
| CUSIP: 3135G0ZL0 | | | | | | | |
| MOODY'S: Aaa S&P: AA+ | | | | | | | *Accrued Interest: 65.28* |
| Total Agency Securities | 130,000.0000 | | 129,531.62 | 129,256.19 | 17% | 275.43 | 1,820.00 |
| | | *Total Cost Basis:* | *129,258.72* | | | | |

***Total Accrued Interest for Agency Securities: 320.05***

| Corporate Bonds | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **ANHEUSER-BUSCH INBE 5%20** | **25,000.0000** | **111.9592** | **27,989.80** | **27,560.04** | **4%** | **429.76** [b] | **1,250.00** |
| DUE 04/15/20 | 25,000.0000 | 112.6620 | 28,165.50 | 27,560.04 | 08/13/13 | 429.76[b] | 2.89% |
| CUSIP: 03523TAV0 | | | | | | | |
| MOODY'S: A2 S&P: A | | | | | | | *Accrued Interest: 263.89* |
| **BANK AMER CORP 3.3%23** | **25,000.0000** | **99.7879** | **24,946.98** | **24,931.25** | **3%** | **15.73** | **825.00** |
| DUE 01/11/23 | 25,000.0000 | 99.7250 | 24,931.25 | 24,931.25 | 12/03/14 | 15.73 | 3.33% |
| CUSIP: 06051GEU9 | | | | | | | |
| MOODY'S: Baa2 S&P: A- | | | | | | | *Accrued Interest: 389.58* |

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DUPLICATE STATEMENT

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Schwab One® Account of
**THE EZELL FOUNDATION INC**
**MKT: WASMER SCHROEDER**

**Account Number**
**3115-8856**

**Statement Period**
**December 1-31, 2014**

## Investment Detail - Fixed Income (continued)

| Corporate Bonds (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **GENERAL ELECTRI 5.625%18** | **35,000.0000** | **112.4652** | **39,362.82** | **35,710.69** | **5%** | **3,652.13** b | **1,968.75** |
| DUE 05/01/18 | 35,000.0000 | 104.4210 | 36,547.35 | 35,710.69 | 03/16/10 | 3,652.13 b | 4.95% |
| CUSIP: 36962G3U6 | | | | | | | |
| MOODY'S: A1 S&P: AA+ | | | | | | | ***Accrued Interest: 328.13*** |
| **GOVT OF ONTARIO 2.45%22F** | **25,000.0000** | **99.4361** | **24,859.03** | **25,122.12** | **3%** | **(263.09)** b | **612.50** |
| DUE 06/29/22 | 25,000.0000 | 100.6034 | 25,150.86 | 25,122.12 | 01/04/13 | (263.09) b | 2.37% |
| GOVT OF ONTARIO | | | | | | | |
| CUSIP: 68323ABK9 | | | | | | | |
| MOODY'S: Aa2 S&P: AA- | | | | | | | ***Accrued Interest: 3.40*** |
| **HEWLETT-PACKARD C 5.4%17** | **25,000.0000** | **107.9290** | **26,982.25** | **26,979.21** | **4%** | **3.04** b | **1,350.00** |
| DUE 03/01/17 | 25,000.0000 | 111.3680 | 27,842.00 | 26,979.21 | 01/09/14 | 3.04 b | 1.65% |
| CUSIP: 428236AM5 | | | | | | | |
| MOODY'S: Baa1 S&P: BBB+ | | | | | | | ***Accrued Interest: 450.00*** |
| **MORGAN STANLEY 5.625%19** | **30,000.0000** | **112.8944** | **33,868.32** | **30,724.57** | **5%** | **3,143.75** b | **1,687.50** |
| DUE 09/23/19 | 30,000.0000 | 103.8903 | 31,167.10 | 30,724.57 | 06/03/11 | 3,143.75 b | 5.04% |
| CUSIP: 61747YCJ2 | | | | | | | |
| MOODY'S: Baa2 S&P: A- | | | | | | | ***Accrued Interest: 459.38*** |

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Schwab One® Account of
**THE EZELL FOUNDATION INC**
**MKT: WASMER SCHROEDER**

**Account Number** 3115-8856

**Statement Period** December 1-31, 2014

## Investment Detail - Fixed Income (continued)

| Corporate Bonds (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **NATIONAL RURAL U 5.45%17** | **25,000.0000** | **109.1628** | **27,290.70** | **27,265.38** | **4%** | **25.32** b | **1,362.50** |
| DUE 04/10/17 | 25,000.0000 | 113.0910 | 28,272.75 | 27,265.38 | 12/17/13 | 25.32 b | 1.38% |
| CUSIP: 637432HT5 | | | | | | | |
| MOODY'S: A1 S&P: A+ | | | | | | | *Accrued Interest: 306.56* |
| **RIO TINTO FN U 2.875%22F** | **25,000.0000** | **95.9468** | **23,986.70** | **23,580.75** | **3%** | **405.95** | **718.75** |
| DUE 08/21/22 | 25,000.0000 | 94.3230 | 23,580.75 | 23,580.75 | 03/20/14 | 405.95 | 3.66% |
| RIO TINTO FN USA PLC CALLABLE 05/21/22 AT 100.00000 | | | | | | | |
| CUSIP: 76720AAF3 | | | | | | | |
| MOODY'S: A3 S&P: A- | | | | | | | *Accrued Interest: 259.55* |
| **ROYAL BANK OF CA 1.2%17F** | **25,000.0000** | **99.4037** | **24,850.93** | **25,125.48** | **3%** | **(274.55)** b | **300.00** |
| DUE 09/19/17 | 5,000.0000 | 100.7664 | 5,038.32 | 5,021.75 | 11/14/12 | (51.56) b | 1.03% |
| ROYAL BANK OF CANADA | 20,000.0000 | 100.8270 | 20,165.40 | 20,103.73 | 05/06/13 | (222.99) b | 1.00% |
| CUSIP: 78011DAC8 | | | | | | | |
| MOODY'S: Aaa S&P: NR | | | | | | | |
| *Cost Basis* | | | *25,203.72* | | | | *Accrued Interest: 10.00* |
| **Total Corporate Bonds** | **240,000.0000** | | **254,137.53** | **246,999.49** | **34%** | **7,138.04** | **10,075.00** |
| | | *Total Cost Basis* | *250,861.28* | | | | |

***Total Accrued Interest for Corporate Bonds: 2,470.49***

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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Statement Period
December 1-31, 2014

## Investment Detail - Fixed Income (continued)

| Municipal Bonds | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **ALEXANDRIA VA 5%16** | **25,000.0000** | **106.2090** | **26,552.25** | **25,029.09** | **4%** | **1,523.16** b | **1,250.00** |
| GO UTX DUE 07/15/16 | 25,000.0000 | 100.5210 | 25,130.25 | 25,029.09 | 07/09/08 | 1,523.16 b | 4.92% |
| TAXBL | | | | | | | |
| CUSIP: 015302D41 | | | | | | | |
| MOODY'S: Aaa S&P: AAA | | | | | | | ***Accrued Interest: 576.39*** |
| **AZ BRD REGENTS C 3.22%21** | **40,000.0000** | **99.6160** | **39,846.40** | **40,018.27** | **5%** | **(171.87)** b | **1,288.00** |
| COPS EDUC DUE 06/01/21 | 40,000.0000 | 100.0625 | 40,025.00 | 40,018.27 | 05/24/12 | (171.87) b | 3.21% |
| XTRO TAXBL | | | | | | | |
| CUSIP: 04048PHH6 | | | | | | | |
| MOODY'S: Aa3 S&P: A+ | | | | | | | ***Accrued Interest: 107.33*** |
| **FL HURRICANE CA 2.995%20** | **35,000.0000** | **101.6270** | **35,569.45** | **33,942.90** | **5%** | **1,626.55** b | **1,048.25** |
| AUTH FINL DUE 07/01/20 | 10,000.0000 | 100.0714 | 10,007.14 | 10,005.40 | 04/10/13 | 157.30 b | 2.98% |
| XTRO TAXBL | 25,000.0000 | 95.7500 | 23,937.50 | 23,937.50 | 11/07/13 | 1,469.25 | 3.72% |
| CUSIP: 34074GDH4 | | | | | | | |
| MOODY'S: Aa3 S&P: AA- | | | | | | | |
| *Cost Basis* | | | *33,944.64* | | | | ***Accrued Interest: 524.13*** |
| **HOUSTON TX ARPT 2.987%21** | **25,000.0000** | **101.4130** | **25,353.25** | **25,023.23** | **3%** | **330.02** b | **746.75** |
| TRAN AIR DUE 01/01/21 | 25,000.0000 | 100.1000 | 25,025.00 | 25,023.23 | 08/13/14 | 330.02 b | 2.96% |
| XTRO TAXBL | | | | | | | |
| CUSIP: 4423487Q5 | | | | | | | |
| MOODY'S: A3 S&P: NR | | | | | | | ***Accrued Interest: 242.69*** |

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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Statement Period
December 1-31, 2014

## Investment Detail - Fixed Income (continued)

| Municipal Bonds (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **ILLINOIS ST 4.421%15** | **35,000.0000** | **100.0000** | **35,000.00** | **35,000.00** | **5%** | **0.00** b | **1,547.35** |
| GO UTX DUE 01/01/15 | 35,000.0000 | 103.3414 | 36,169.50 | 35,000.00 | 01/06/14 | 0.00 b | 0.97% |
| XTRO TAXBL | | | | | | | |
| CUSIP: 4521518V8 | | | | | | | |
| MOODY'S: A3 S&P: A- | | | | | | | ***Accrued Interest: 773.68*** |
| **KY ASSET/LIABIL 4.104%19** | **30,000.0000** | **107.7890** | **32,336.70** | **30,961.82** | **4%** | **1,374.88** b | **1,231.20** |
| IMPT DUE 04/01/19 | 30,000.0000 | 104.0833 | 31,225.00 | 30,961.82 | 09/19/13 | 1,374.88 b | 3.28% |
| TAXBL | | | | | | | |
| CUSIP: 491189FA9 | | | | | | | |
| MOODY'S: Aa3 S&P: A+ | | | | | | | ***Accrued Interest: 307.80*** |
| **NC EASTN MUN PWR 4.68%15** | **35,000.0000** | **100.0000** | **35,000.00** | **35,000.00** | **5%** | **0.00** b | **1,638.00** |
| UTIL PWR DUE 01/01/15 | 35,000.0000 | 104.9724 | 36,740.35 | 35,000.00 | 08/02/11 | 0.00 b | 3.12% |
| TAXBL | | | | | | | |
| CUSIP: 6581962T6 | | | | | | | |
| MOODY'S: Baa1 S&P: A- | | | | | | | ***Accrued Interest: 819.00*** |
| **NY ST URB DEV CO 6.45%18** | **25,000.0000** | **107.6460** | **26,911.50** | **25,000.00** | **4%** | **1,911.50** | **1,612.50** |
| TAX SPL DUE 03/15/18 | 25,000.0000 | 100.0000 | 25,000.00 | 25,000.00 | 01/09/09 | 1,911.50 | 6.44% |
| TAXBL | | | | | | | |
| CUSIP: 650035RP5 | | | | | | | |
| MOODY'S: Aa1 S&P: AAA | | | | | | | ***Accrued Interest: 474.79*** |

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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Statement Period
December 1-31, 2014

## Investment Detail - Fixed Income (continued)

| Municipal Bonds (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **OHIO ST 4.921%23** | **25,000.0000** | **116.4690** | **29,117.25** | **25,000.00** | **4%** | **4,117.25** | **1,230.25** |
| GO UTX DUE 03/01/23 | 25,000.0000 | 100.0000 | 25,000.00 | 25,000.00 | 12/04/09 | 4,117.25 | 4.92% |
| XTRO TAXBL | | | | | | | |
| CUSIP: 6775206R4 | | | | | | | |
| MOODY'S: Aa1 S&P: AA+ | | | | | | | ***Accrued Interest: 410.08*** |
| **PHOENIX AZ CVC I 3.06%21** | **25,000.0000** | **100.6170** | **25,154.25** | **25,018.80** | **3%** | **135.45 b** | **765.00** |
| TAX EXIT DUE 07/01/21 | 25,000.0000 | 100.1000 | 25,025.00 | 25,018.80 | 06/01/12 | 135.45 b | 3.04% |
| TAXBL | | | | | | | |
| CUSIP: 71884AWN5 | | | | | | | |
| MOODY'S: Aa3 S&P: AA | | | | | | | ***Accrued Interest: 382.50*** |
| **Total Municipal Bonds** | **300,000.0000** | | **310,841.05** | **299,984.11** | **42%** | **10,846.94** | **12,357.30** |
| | | **Total Cost Basis** | **300,284.74** | | | | |

***Total Accrued Interest for Municipal Bonds: 4,618.39***

| Mortgage Pools | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **FHLMC G11807 5.5%20** | **200,000.0000** | **105.9885** | **20,179.57** | **N/A** | **3%** | **224.51** | **N/A** |
| DUE 10/01/20 | 200,000.0000 | 104.8091 | 19,955.06 | N/A | 01/18/12 | 224.51 | N/A |
| CUSIP: 31336WAF6 | | | | | | | |
| FACTOR= .095196980 | | | | | | | |
| REMAIN PRIN=$19,039.40 | | | | | | | |

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Schwab One® Account of
THE EZELL FOUNDATION INC
MKT: WASMER SCHROEDER

Account Number
3115-8856

Statement Period
December 1-31, 2014

## Investment Detail - Fixed Income (continued)

| Mortgage Pools (continued) | Par / Units Purchased | Market Price / Cost Per Unit | Market Value / Cost Basis | Adjusted Cost Basis | % of Account Assets / Acquired | Unrealized Gain or (Loss) | Estimated Annual Income / Yield to Maturity |
|---|---|---|---|---|---|---|---|
| **FNMA PL 257459 6%18** | **40,000.0000** | **106.4816** | **5,014.82** | **N/A** | **<1%** | **197.82** | **N/A** |
| DUE 10/01/18 | 40,000.0000 | 102.2812 | 4,817.00 | N/A | 10/07/08 | 197.82 | N/A |
| CUSIP: 31371N5U5 | | | | | | | |
| FACTOR= .117739210 | | | | | | | |
| REMAIN PRIN=$4,709.57 | | | | | | | |
| **FNMA PL 995259 6.5%23** | **150,000.0000** | **109.0483** | **26,080.08** | **N/A** | **3%** | **(653.60)** | **N/A** |
| DUE 11/01/23 | 150,000.0000 | 111.7812 | 26,733.68 | N/A | 06/12/13 | (653.60) | N/A |
| CUSIP: 31416BTQ1 | | | | | | | |
| FACTOR= .159440540 | | | | | | | |
| REMAIN PRIN=$23,916.08 | | | | | | | |
| **Total Mortgage Pools** | **390,000.0000** | | **51,274.47** | **N/A** | **7%** | **(231.27)** | **N/A** |
| | | Total Cost Basis: | 51,505.74 | | | | |
| **Total Fixed Income** | **1,080,000.0000** | | **745,784.67** | **876,249.79** | **100%** | **18,029.14** | **24,352.30** |
| | | Total Cost Basis: | 734,910.48 | | | | |

*Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment.*

*Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.*

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