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Form **990-PF**

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2014 or tax year beginning , and ending

Name of foundation SHACKELFORD CHARITABLE TRUST			A Employer identification number 62-6363101	
Number and street (or P O box number if mail is not delivered to street address) P.O BOX 1908		Room/suite	62-6363101	
City or town ORLANDO		State FL	ZIP code 32802-1908	B Telephone number (see instructions) (615) 748-4665
Foreign country name		Foreign province/state/county	Foreign postal code	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 8,587,761		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
C If exemption application is pending, check here <input type="checkbox"/>				
D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>				
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>				
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

APR 22 2015 DATE

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 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	132,617	130,784		
	5a Gross rents	2,500	2,500		
	b Net rental income or (loss) 2,500				
	6a Net gain or (loss) from sale of assets not on line 10	292,912			
	b Gross sales price for all assets on line 6a 1,265,907				
	7 Capital gain net income (from Part IV, line 2)		292,912		
	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)					
12 Total. Add lines 1 through 11	428,029	426,196	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	79,918	39,959		39,959
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,256			1,256
	b Accounting fees (attach schedule)	2,500			2,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	61,248	1,981		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses (attach schedule)	11,852	11,226		626	
24 Total operating and administrative expenses. Add lines 13 through 23	156,774	53,166	0	44,341	
25 Contributions, gifts, grants paid	250,000			250,000	
26 Total expenses and disbursements. Add lines 24 and 25	406,774	53,166	0	294,341	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	21,255				
b Net investment income (if negative, enter -0-)		373,030			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

HTA

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		2,954	11,218	11,218
	2	Savings and temporary cash investments		29,841	318,163	318,163
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)			7,727,288	7,451,770	7,692,380
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶			289,780	289,780	566,000
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item l)			8,049,863	8,070,931	8,587,761
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)			0	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds			8,049,863	8,070,931
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)			8,049,863	8,070,931	
31	Total liabilities and net assets/fund balances (see instructions)			8,049,863	8,070,931	

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	8,049,863
2	Enter amount from Part I, line 27a	2	21,255
3	Other increases not included in line 2 (itemize) ▶ RETURN OF CAPITAL ADJUSTMENT	3	587
4	Add lines 1, 2, and 3	4	8,071,705
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	774
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,070,931

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a			0	
b			0	
c			0	
d			0	
e			0	
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	292,912
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	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	370,870	8,493,659	0.043664
2012	541,558	8,131,565	0.066599
2011	547,943	8,283,564	0.066148
2010	581,637	8,213,766	0.070812
2009	620,700	7,832,445	0.079247
2 Total of line 1, column (d)			0.326470
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			0.065294
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			8,577,694
5 Multiply line 4 by line 3			560,072
6 Enter 1% of net investment income (1% of Part I, line 27b)			3,730
7 Add lines 5 and 6			563,802
8 Enter qualifying distributions from Part XII, line 4 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.			294,341

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	7,461	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	7,461	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,461	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	33,332	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	33,332	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	25,871	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 7,461 Refunded	11	18,410	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ SUNTRUST BANK Telephone no. ▶ (615) 748-4665 Located at ▶ P O BOX 1908 ORLANDO FL ZIP+4 ▶ 32802-1908			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
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? 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 ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2b	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____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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
SUNTRUST BANKS, INC. P.O. BOX 1908 ORLANDO, FL 32802-1908	TRUSTEE AS REQ'D	52,418		
PAUL CALAME 326 SOUTH GOODLETT MEMPHIS, TN 38117	ADVISORY BOARD AS REQ'D	10,000		
J CLAYTON STANLEY 4302 SHILOH ROAD CORINTH, MS 38834	ADVISORY BOARD AS REQ'D	7,500		
ORMA R SMITH III 1005 PEACHTREE CORINTH, MS 38834	ADVISORY BOARD AS REQ'D	10,000		

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

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 ▶

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,632,554
b	Average of monthly cash balances	1b	75,765
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	8,708,319
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,708,319
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	130,625
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,577,694
6	Minimum investment return. Enter 5% of line 5	6	428,885

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	428,885
2a	Tax on investment income for 2014 from Part VI, line 5	2a	7,461
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,461
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	421,424
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	421,424
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	421,424

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	294,341
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	294,341
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	294,341

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				421,424
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years. 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				232,072
b From 2010				176,339
c From 2011				143,243
d From 2012				141,691
e From 2013				
f Total of lines 3a through e	693,345			
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$ 294,341				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				294,341
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	127,083			127,083
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	566,262			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	104,989			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	461,273			
10 Analysis of line 9.				
a Excess from 2010				176,339
b Excess from 2011				143,243
c Excess from 2012				141,691
d Excess from 2013				
e Excess from 2014				

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

1a 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				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here 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:

PAUL A CALAME JR 326 SOUTH GOODLET STREET MEMPHIS, TN 38117 (901) 458-6654

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

LETTER STATING REQUEST

c Any submission deadlines.

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year See Attached Statement</p>				
<p>Total ▶ 3a</p>				250,000
<p>b Approved for future payment NONE</p>				
<p>Total ▶ 3b</p>				0

SHACKELFORD CHARITABLE TRUST

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

NATIONAL AUDUBON SOCIETY

Street

225 VARICK STREET

City

NEW YORK

State

NY

Zip Code

10014

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

195,000

Name

UNIVERSITY OF TENNESSE

Street

1331 CIRCLE PARK DR

City

KNOXVILLE

State

TN

Zip Code

37916

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

55,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								Capital Gains/Losses	Other sales							
								Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss						
								249,604	1,265,907	0	972,995	0	292,912	0		
1	CAMBIAR SMALL CAP-INS	0075W0593			10/23/2013		12/10/2014	2,277	2,436	2,277	2,436					-159
2	ADVISORS INNER CIRCLE FD	00769G543			10/23/2013		5/12/2014	3,616	3,622	3,616	3,622					-6
3	ADVISORS INNER CIRCLE FD	00769G543			10/23/2013		9/30/2014	2,579	2,667	2,579	2,667					-88
4	ADVISORS INNER CIRCLE FD	00769G543			10/23/2013		11/25/2014	7,365	7,511	7,365	7,511					-146
5	ADVISORS INNER CIRCLE FD	00769G543			10/23/2013		12/8/2014	7,335	7,564	7,335	7,564					-229
6	FEDERATED ULTRA SHORT B	31428Q747			10/23/2013		12/10/2014	4,844	5,117	4,844	5,117					-273
7	FEDERATED ULTRA SHORT B	31428Q747			10/23/2013		5/12/2014	1,376	1,376	1,376	1,376					4
8	FEDERATED ULTRA SHORT B	31428Q747			10/23/2013		9/30/2014	1,008	1,006	1,008	1,006					4
9	ABERDEEN-EQY LONG SHOR	003020336			10/23/2013		5/12/2014	1,596	1,610	1,596	1,610					-14
10	ABERDEEN-EQY LONG SHOR	003020336			10/23/2013		9/30/2014	1,193	1,186	1,193	1,186					7
11	ABERDEEN-EQY LONG SHOR	003020336			10/23/2013		11/25/2014	2,526	2,464	2,526	2,464					62
12	ABERDEEN-EQY LONG SHOR	003020336			10/23/2013		12/8/2014	3,798	3,714	3,798	3,714					84
13	ABERDEEN-EQY LONG SHOR	003020336			10/23/2013		12/10/2014	2,520	2,482	2,520	2,482					38
14	CAMBIAR SMALL CAP-INS	0075W0593			10/23/2013		5/12/2014	1,928	1,928	1,928	1,928					-64
15	CAMBIAR SMALL CAP-INS	0075W0593			10/23/2013		9/30/2014	1,394	1,497	1,394	1,497					-103
16	CAMBIAR SMALL CAP-INS	0075W0593			10/23/2013		11/25/2014	4,640	4,778	4,640	4,778					-138
17	CAMBIAR SMALL CAP-INS	0075W0593			10/23/2013		12/8/2014	4,526	4,804	4,526	4,804					-278
18	FEDERATED ULTRA SHORT B	31428Q747			10/23/2013		11/25/2014	2,745	2,745	2,745	2,745					0
19	FEDERATED ULTRA SHORT B	31428Q747			10/23/2013		12/8/2014	3,660	3,660	3,660	3,660					0
20	FEDERATED ULTRA SHORT B	31428Q747			10/23/2013		12/10/2014	1,828	1,830	1,828	1,830					-2
21	GOLDMAN SACHS GRTH OPP	38142Y401			10/23/2013		5/12/2014	1,943	1,990	1,943	1,990					-47
22	GOLDMAN SACHS GRTH OPP	38142Y401			10/23/2013		8/27/2014	403,491	403,491	403,491	403,491					24,950
23	T ROWE PRICE INST L/C GRV	45775L408			10/25/2013		5/12/2014	6,209	5,959	6,209	5,959					250
24	T ROWE PRICE INST L/C GRV	45775L408			10/25/2013		9/30/2014	5,000	4,461	5,000	4,461					539
25	T ROWE PRICE INST L/C GRV	45775L408			10/25/2013		9/30/2014	4,880	4,434	4,880	4,434					446
26	T ROWE PRICE INST L/C GRV	45775L408			10/25/2013		11/25/2014	11,964	10,303	11,964	10,303					1,661
27	T ROWE PRICE INST L/C GRV	45775L408			10/25/2013		12/8/2014	17,868	15,533	17,868	15,533					2,335
28	T ROWE PRICE INST L/C GRV	45775L408			10/25/2013		12/10/2014	8,889	7,874	8,889	7,874					1,015
29	SHARES CORE S&P 500 ETF	464287200			10/23/2013		5/12/2014	4,391	4,036	4,391	4,036					355
30	SHARES CORE S&P 500 ETF	464287200			10/23/2013		9/30/2014	3,383	2,984	3,383	2,984					399
31	SHARES CORE S&P 500 ETF	464287200			10/23/2013		11/25/2014	8,349	7,020	8,349	7,020					1,329
32	SHARES CORE S&P 500 ETF	464287200			10/23/2013		12/8/2014	11,491	9,652	11,491	9,652					1,839
33	SHARES CORE S&P 500 ETF	464287200			10/23/2013		12/10/2014	6,198	5,265	6,198	5,265					933
34	SHARES RUSSELL MIDCAP C	464287481			8/27/2014		9/30/2014	1,514	1,545	1,514	1,545					-31
35	SHARES RUSSELL MIDCAP C	464287481			8/27/2014		11/25/2014	3,751	3,636	3,751	3,636					115
36	SHARES RUSSELL MIDCAP C	464287481			8/27/2014		12/8/2014	5,139	4,999	5,139	4,999					140
37	SHARES RUSSELL MIDCAP C	464287481			8/27/2014		12/10/2014	3,693	3,636	3,693	3,636					57
38	JOHN HANCOCK III DISCIPLN	47803U640			10/25/2013		5/12/2014	6,189	6,037	6,189	6,037					152
39	JOHN HANCOCK III DISCIPLN	47803U640			10/25/2013		9/30/2014	5,000	4,619	5,000	4,619					381
40	JOHN HANCOCK III DISCIPLN	47803U640			10/25/2013		9/30/2014	4,712	4,438	4,712	4,438					274
41	JOHN HANCOCK III DISCIPLN	47803U640			10/25/2013		11/25/2014	11,952	10,698	11,952	10,698					1,254
42	JOHN HANCOCK III DISCIPLN	47803U640			10/25/2013		12/8/2014	16,016	14,336	16,016	14,336					1,680
43	JOHN HANCOCK III DISCIPLN	47803U640			10/25/2013		12/10/2014	9,965	9,070	9,965	9,070					895
44	NEUBERGER BERMAN HI IN B	64128K868			10/25/2013		5/12/2014	1,363	1,374	1,363	1,374					-11
45	NEUBERGER BERMAN HI IN B	64128K868			10/25/2013		9/30/2014	963	1,005	963	1,005					-42
46	NEUBERGER BERMAN HI IN B	64128K868			10/25/2013		11/25/2014	2,757	2,883	2,757	2,883					-126
47	NEUBERGER BERMAN HI IN B	64128K868			10/25/2013		12/8/2014	2,721	2,899	2,721	2,899					-178
48	NEUBERGER BERMAN HI IN B	64128K868			10/25/2013		12/10/2014	1,792	1,937	1,792	1,937					-145
49	OPPENHEIMER DEVELOPING	663974505			11/29/2012		5/12/2014	2,372	2,113	2,372	2,113					259
50	OPPENHEIMER DEVELOPING	663974505			11/29/2012		9/30/2014	1,771	1,567	1,771	1,567					204
51	OPPENHEIMER DEVELOPING	663974505			11/29/2012		11/25/2014	3,905	3,414	3,905	3,414					491
52	OPPENHEIMER DEVELOPING	663974505			11/29/2012		12/8/2014	3,739	3,547	3,739	3,547					192
53	OPPENHEIMER DEVELOPING	663974505			11/29/2012		12/10/2014	3,566	3,446	3,566	3,446					120
54	PIMCO SHORT-TERM FUND-III	693390601			10/23/2013		5/12/2014	1,385	1,382	1,385	1,382					3
55	PIMCO SHORT-TERM FUND-III	693390601			10/23/2013		9/30/2014	1,011	1,007	1,011	1,007					4
56	PIMCO SHORT-TERM FUND-III	693390601			10/23/2013		11/25/2014	1,978	1,976	1,978	1,976					2
57	PIMCO SHORT-TERM FUND-III	693390601			10/23/2013		12/8/2014	2,964	2,961	2,964	2,961					3
58	PIMCO SHORT-TERM FUND-III	693390601			10/23/2013		12/10/2014	1,976	1,986	1,976	1,986					-10
59	PIMCO TOTAL RETURN FUND	693390700			10/25/2013		5/12/2014	1,372	1,373	1,372	1,373					-1
60	PIMCO TOTAL RETURN FUND	693390700			10/25/2013		9/26/2014	272,586	273,005	272,586	273,005					-419
61	PIMCO FOREIGN BD US\$ HD	693390882			10/23/2013		5/12/2014	822	806	822	806					16
62	PIMCO FOREIGN BD US\$ HD	693390882			10/23/2013		9/30/2014	620	593	620	593					27
63	PIMCO FOREIGN BD US\$ HD	693390882			10/23/2013		11/25/2014	1,120	1,056	1,120	1,056					64
64	PIMCO FOREIGN BD US\$ HD	693390882			10/23/2013		12/8/2014	2,262	2,122	2,262	2,122					140
65	PIMCO FOREIGN BD US\$ HD	693390882			10/23/2013		12/10/2014	1,131	1,067	1,131	1,067					64
66	T ROWE PRICE REAL ESTATE	779919109			10/23/2013		5/12/2014	873	806	873	806					67
67	T ROWE PRICE REAL ESTATE	779919109			10/23/2013		9/30/2014	619	587	619	587					32
68	T ROWE PRICE REAL ESTATE	779919109			10/23/2013		11/25/2014	2,620	2,443	2,620	2,443					375
69	T ROWE PRICE REAL ESTATE	779919109			10/23/2013		12/8/2014	2,664	2,240	2,664	2,240					424

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	Totals	
															Capital Gains/Losses Other sales	Net Gain or Loss
	Long Term CG Distributions	Amount	249,604							1,265,907		972,995		292,912		
	Short Term CG Distributions									0		0		0		
70	X UIT	78463V107			1/1/1901		1/14/2014	53	54					-1		
71	X UIT	78463V107			1/1/1901		2/19/2014	51	49					2		
72	X UIT	78463V107			1/1/1901		9/11/2014	61	63					-2		
73	X UIT	78463V107			1/1/1901		3/17/2014	47	43					4		
74	X SPDR GOLD TRUST	78463V107			10/23/2013		9/30/2014	583	644					-61		
75	X UIT	78463V107			1/1/1901		4/10/2014	54	52					2		
76	X SPDR GOLD TRUST	78463V107			10/23/2013		5/12/2014	749	772					-23		
77	X UIT	78463V107			1/1/1901		5/16/2014	55	55					0		
78	X UIT	78463V107			1/1/1901		6/17/2014	53	54					-1		
79	X UIT	78463V107			1/1/1901		7/10/2014	49	47					2		
80	X UIT	78463V107			1/1/1901		8/13/2014	54	53					1		
81	X UIT	78463V107			1/1/1901		10/10/2014	50	53					-3		
82	X UIT	78463V107			1/1/1901		11/13/2014	51	57					-6		
83	X SPDR GOLD TRUST	78463V107			10/23/2013		11/25/2014	2,307	2,575					-268		
84	X SPDR GOLD TRUST	78463V107			10/23/2013		12/8/2014	2,299	2,575					-276		
85	X UIT	78463V107			1/1/1901		12/11/2014	49	54					-5		
86	X VANGUARD TOTL BD MKT IDX	921937504			9/26/2014		9/30/2014	1,003	1,003					0		
87	X VANGUARD TOTL BD MKT IDX	921937504			9/26/2014		11/25/2014	2,172	2,152					20		
88	X VANGUARD TOTL BD MKT IDX	921937504			9/26/2014		12/8/2014	3,264	3,237					27		
89	X VANGUARD TOTL BD MKT IDX	921937504			9/26/2014		12/10/2014	2,176	2,152					24		
90	X VANGUARD SHORT TERM BC	921937827			10/23/2013		5/12/2014	1,363	1,370					-7		
91	X VANGUARD SHORT TERM BC	921937827			10/23/2013		9/30/2014	961	967					-6		
92	X VANGUARD SHORT TERM BC	921937827			10/23/2013		11/25/2014	3,211	3,223					-12		
93	X VANGUARD SHORT TERM BC	921937827			10/23/2013		12/8/2014	3,223	3,223					0		
94	X VANGUARD SHORT TERM BC	921937827			10/23/2013		12/10/2014	3,204	3,223					-19		
95	X WASATCH LONG/SHORT FUN	936793769			8/31/2012		5/12/2014	2,436	2,000					436		
96	X WASATCH LONG/SHORT FUN	936793769			8/31/2012		9/30/2014	1,793	1,487					306		
97	X WASATCH LONG/SHORT FUN	936793769			8/31/2012		11/25/2014	4,893	4,079					814		
98	X WASATCH LONG/SHORT FUN	936793769			8/31/2012		12/8/2014	6,292	5,471					821		
99	X WASATCH LONG/SHORT FUN	936793769			8/31/2012		12/10/2014	3,126	2,738					388		

Part I, Line 16a (990-PF) - Legal Fees

		1,256	0	0	1,256
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	1,256			1,256

Part I, Line 16b (990-PF) - Accounting Fees

		2,500	0	0	2,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,500			2,500

Part I, Line 18 (990-PF) - Taxes

		61,248	1,981	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,981	1,981		
2	PY EXCISE TAX DUE	25,935			
3	ESTIMATED EXCISE PAYMENTS	33,332			

Part I, Line 23 (990-PF) - Other Expenses

		11,852	11,226	0	626
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT EXPENSES	626			626
2	SURVEY OF 265 ACRES	8,450	8,450		
3	RENTAL PROPERTY TAX PAYMENTS	1,785	1,785		
4	RENTAL INSURANCE	141	141		
5	APPRAISAL FEES	850	850		

Part II, Line 13 (990-PF) - Investments - Other

		7,727,288	7,451,770	7,692,380
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
1	Asset Description	Basis of Valuation		
2		0	289,659	0
3	ADVISORS INNER CIRCLE FD CAM INTL	0	702,282	0
4	ADVISORS CAMBIAR SMALL CAP-I	0	377,910	0
5	FEDERATED UL TRASHORT BD-I	0	264,351	0
6	ISHARES TR S&P 500 INDEX ETF	0	775,359	0
7	ISHARES RUSSELL MIDCAP GROWTH INC	0	414,949	0
8	JOHN HANCOCK III DISCIPLINED VALUE-I	0	1,163,238	0
9	NEUBERGER BERMAN HIGH INCOME BD-	0	264,864	0
10	OPPENHEIMER DEVELOPING MKTS INST	0	383,435	0
11	PIMCO FOREIGN BD US HEDGED-I	0	155,751	0
12	PIMCO SHORT-TERM FD-I	0	266,152	0
13	SPDR GOLD TR GOLD ETF	0	160,150	0
14	T ROWE PRICE REAL ESTATE FD	0	155,516	0
15	T ROWE PRICE INSTL LARGE-CAP GRWT	0	1,164,852	0
16	VANGUARD BD INDEX SHORT TERM BD B	0	260,880	0
17	VANGUARD TOTAL BD MKT INDEX-I	0	264,793	0
18	WASATCH LONG/SHORT-I	0	387,629	0

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

Asset Description	Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1 REAL ESTATE	0	0	0	289,780	289,780	566,000

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Line	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis of Losses	43,308
1	CAMBIAR SMALL CAP-INS	0075W0593		10/23/2013	12/10/2014	2,277			0	2,436	0	0	0	159	0
2	ADVISORS INNER CIRCLE FD CAM INTL	007695343		10/23/2013	9/30/2014	3,616			0	3,622	0	0	0	6	0
3	ADVISORS INNER CIRCLE FD CAM INTL	007695343		10/23/2013	9/30/2014	2,579			0	2,667	0	0	0	88	0
4	ADVISORS INNER CIRCLE FD CAM INTL	007695343		10/23/2013	11/25/2014	7,365			0	7,511	0	0	0	146	0
5	ADVISORS INNER CIRCLE FD CAM INTL	007695343		10/23/2013	12/8/2014	7,335			0	7,584	0	0	0	229	0
6	FEDERATED ULTRA SHORT BD-INS	31428Q747		10/23/2013	12/10/2014	4,844			0	5,117	0	0	0	273	0
7	FEDERATED ULTRA SHORT BD-INS	31428Q747		10/25/2013	5/2/2014	1,376			0	1,372	0	0	0	4	0
8	FEDERATED ULTRA SHORT BD-INS	31428Q747		10/23/2013	9/30/2014	1,008			0	1,006	0	0	0	2	0
9	ABERDEEN-EGY LONG SHORT-IN	003020336		10/23/2013	5/2/2014	1,596			0	1,610	0	0	0	14	0
10	ABERDEEN-EGY LONG SHORT-IN	003020336		10/23/2013	9/30/2014	1,193			0	1,186	0	0	0	7	0
11	ABERDEEN-EGY LONG SHORT-IN	003020336		10/23/2013	11/25/2014	2,526			0	2,484	0	0	0	62	0
12	ABERDEEN-EGY LONG SHORT-IN	003020336		10/23/2013	12/8/2014	3,788			0	3,714	0	0	0	84	0
13	ABERDEEN-EGY LONG SHORT-IN	003020336		10/23/2013	12/10/2014	2,520			0	2,482	0	0	0	38	0
14	CAMBIAR SMALL CAP-INS	0075W0593		10/23/2013	5/2/2014	1,928			0	1,992	0	0	0	64	0
15	CAMBIAR SMALL CAP-INS	0075W0593		10/23/2013	9/30/2014	1,394			0	1,487	0	0	0	103	0
16	CAMBIAR SMALL CAP-INS	0075W0593		10/23/2013	11/25/2014	4,640			0	4,778	0	0	0	138	0
17	CAMBIAR SMALL CAP-INS	0075W0593		10/23/2013	12/8/2014	4,526			0	4,804	0	0	0	278	0
18	FEDERATED ULTRA SHORT BD-INS	31428Q747		10/25/2013	11/25/2014	2,745			0	2,745	0	0	0	0	0
19	FEDERATED ULTRA SHORT BD-INS	31428Q747		10/23/2013	12/8/2014	3,660			0	3,660	0	0	0	0	0
20	FEDERATED ULTRA SHORT BD-INS	31428Q747		10/25/2013	12/10/2014	1,828			0	1,830	0	0	0	2	0
21	GOLDMAN SACHS GRTH OPPOR-INS	38142Y401		10/23/2013	5/2/2014	1,943			0	1,990	0	0	0	47	0
22	GOLDMAN SACHS GRTH OPPOR-INS	38142Y401		10/23/2013	8/27/2014	428,441			0	403,481	0	0	0	24,950	0
23	T ROWE PRICE INST LAC GRWTH	45775L408		10/25/2013	5/2/2014	6,209			0	5,959	0	0	0	250	0
24	T ROWE PRICE INST LAC GRWTH	45775L408		10/25/2013	9/3/2014	5,000			0	4,461	0	0	0	539	0
25	T ROWE PRICE INST LAC GRWTH	45775L408		10/25/2013	9/30/2014	4,880			0	4,434	0	0	0	446	0
26	T ROWE PRICE INST LAC GRWTH	45775L408		10/25/2013	11/25/2014	11,964			0	10,303	0	0	0	1,661	0
27	T ROWE PRICE INST LAC GRWTH	45775L408		10/25/2013	12/8/2014	17,868			0	15,533	0	0	0	2,335	0
28	T ROWE PRICE INST LAC GRWTH	45775L408		10/25/2013	12/10/2014	8,889			0	7,874	0	0	0	1,015	0
29	SHARES CORE S&P 500 ETF	46428T200		10/23/2013	5/2/2014	4,391			0	4,036	0	0	0	355	0
30	SHARES CORE S&P 500 ETF	46428T200		10/23/2013	9/30/2014	3,383			0	2,984	0	0	0	399	0
31	SHARES CORE S&P 500 ETF	46428T200		10/23/2013	11/25/2014	8,349			0	7,020	0	0	0	1,329	0
32	SHARES CORE S&P 500 ETF	46428T200		10/23/2013	12/8/2014	11,491			0	9,652	0	0	0	1,839	0
33	SHARES RUSSELL MIDCAP GRWTH ET	46428T481		8/27/2014	9/30/2014	1,514			0	1,545	0	0	0	31	0
34	SHARES RUSSELL MIDCAP GRWTH ET	46428T481		8/27/2014	11/25/2014	3,751			0	3,636	0	0	0	115	0
35	SHARES RUSSELL MIDCAP GRWTH ET	46428T481		8/27/2014	12/8/2014	5,139			0	4,999	0	0	0	140	0
36	SHARES RUSSELL MIDCAP GRWTH ET	46428T481		10/25/2013	5/2/2014	6,189			0	6,037	0	0	0	152	0
37	JOHN HANCOCK III DISCIPL V1	47803U640		10/25/2013	9/3/2014	5,000			0	4,619	0	0	0	381	0
38	JOHN HANCOCK III DISCIPL V1	47803U640		10/25/2013	9/30/2014	4,712			0	4,438	0	0	0	274	0
39	JOHN HANCOCK III DISCIPL V1	47803U640		10/25/2013	11/25/2014	11,952			0	10,688	0	0	0	1,264	0
40	JOHN HANCOCK III DISCIPL V1	47803U640		10/25/2013	12/8/2014	16,016			0	14,335	0	0	0	1,680	0
41	JOHN HANCOCK III DISCIPL V1	47803U640		10/25/2013	12/10/2014	9,965			0	9,070	0	0	0	895	0
42	NEUBERGER BERMAN HI IN B-INS	64128K868		10/23/2013	5/2/2014	1,363			0	1,374	0	0	0	11	0
43	NEUBERGER BERMAN HI IN B-INS	64128K868		10/23/2013	9/30/2014	963			0	1,005	0	0	0	42	0
44	NEUBERGER BERMAN HI IN B-INS	64128K868		10/23/2013	11/25/2014	2,721			0	2,883	0	0	0	162	0
45	NEUBERGER BERMAN HI IN B-INS	64128K868		10/23/2013	12/8/2014	1,792			0	1,937	0	0	0	145	0
46	OPPENHEIMER DEVELOPING MKT-Y	683974505		11/29/2012	5/2/2014	2,372			0	2,113	0	0	0	259	0
47	OPPENHEIMER DEVELOPING MKT-Y	683974505		11/29/2012	9/30/2014	1,771			0	1,567	0	0	0	204	0
48	OPPENHEIMER DEVELOPING MKT-Y	683974505		11/29/2012	11/25/2014	3,905			0	3,414	0	0	0	491	0
49	OPPENHEIMER DEVELOPING MKT-Y	683974505		11/29/2012	12/8/2014	3,739			0	3,547	0	0	0	192	0
50	OPPENHEIMER DEVELOPING MKT-Y	683974505		11/29/2012	12/10/2014	3,566			0	3,446	0	0	0	120	0
51	PIMCO SHORT-TERM FUND-INSTL	693390601		10/23/2013	5/2/2014	1,385			0	1,382	0	0	0	3	0
52	PIMCO SHORT-TERM FUND-INSTL	693390601		10/23/2013	9/30/2014	1,011			0	1,007	0	0	0	4	0
53	PIMCO SHORT-TERM FUND-INSTL	693390601		10/23/2013	11/25/2014	1,978			0	1,976	0	0	0	2	0
54	PIMCO SHORT-TERM FUND-INSTL	693390601		10/23/2013	12/8/2014	2,964			0	2,961	0	0	0	3	0
55	PIMCO TOTAL RETURN FUND-INST	693390700		10/25/2013	12/10/2014	1,976			0	1,986	0	0	0	10	0
56	PIMCO TOTAL RETURN FUND-INST	693390700		10/25/2013	5/2/2014	1,372			0	1,373	0	0	0	1	0
57	PIMCO FOREIGN BD US\$ HD INST	693390882		10/23/2013	9/26/2014	272,586			0	273,005	0	0	0	419	0
58	PIMCO FOREIGN BD US\$ HD INST	693390882		10/23/2013	5/2/2014	620			0	593	0	0	0	27	0
59	PIMCO FOREIGN BD US\$ HD INST	693390882		10/23/2013	9/30/2014	1,120			0	1,056	0	0	0	64	0
60	PIMCO FOREIGN BD US\$ HD INST	693390882		10/23/2013	11/25/2014	2,262			0	2,122	0	0	0	140	0
61	PIMCO FOREIGN BD US\$ HD INST	693390882		10/23/2013	12/8/2014	1,131			0	1,087	0	0	0	44	0
62	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	12/10/2014	873			0	806	0	0	0	67	0
63	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	9/30/2014	619			0	587	0	0	0	32	0
64	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	11/25/2014	2,620			0	2,245	0	0	0	375	0
65	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	12/8/2014	2,664			0	2,400	0	0	0	424	0
66	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	12/10/2014	53			0	49	0	0	0	4	0
67	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	5/2/2014	74			0	72	0	0	0	2	0
68	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	9/30/2014	55			0	53	0	0	0	2	0
69	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	11/25/2014	55			0	54	0	0	0	1	0
70	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	12/8/2014	50			0	53	0	0	0	3	0
71	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	12/10/2014	51			0	57	0	0	0	6	0
72	T ROWE PRICE REAL ESTATE FUND	778919109		10/23/2013	12/8/2014	2,307			0	2,575	0	0	0	268	0
73	SPDR GOLD TRUST	78463V107		10/23/2013	12/8/2014	2,299			0	2,575	0	0	0	276	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week AS REQD	Compensation	Benefits	Expense Account
	SUNTRUST BANKS, INC		P O BOX 1908	ORLANDO	FL	32802-1908		TRUSTEE		79,918	0	
1	PAUL CALAME		326 SOUTH GOODLETT	MEMPHIS	TN	38117		ADVISORY BOARD	AS REQD	52,418		
2	J CLAYTON STANLEY		4302 SHILOH ROAD	CORINTH	MS	38834		ADVISORY BOARD	AS REQD	10,000		
3	ORMA R SMITH III		1005 PEACHTREE	CORINTH	MS	38834		ADVISORY BOARD	AS REQD	7,500		
4										10,000		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		0
2 First quarter estimated tax payment	5/13/2014	8,333
3 Second quarter estimated tax payment	6/11/2014	8,333
4 Third quarter estimated tax payment	9/9/2014	8,333
5 Fourth quarter estimated tax payment	12/11/2014	8,333
6 Other payments		
7 Total		33,332