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Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE NELSON AND CHARLEEN KEMP FOUNDATION		A Employer identification number 63-0981693
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 236		B Telephone number 205-487-6492
City or town, state or province, country, and ZIP or foreign postal code WINFIELD, AL 35594		C If exemption application is pending, check here <input type="checkbox"/>
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,099,145.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		9.	9.		STATEMENT 1
4 Dividends and interest from securities		93,146.	93,146.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		250,584.			
b Gross sales price for all assets on line 6a 1,224,597.					
7 Capital gain net income (from Part IV, line 2)			250,584.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		799.	799.		STATEMENT 3
12 Total. Add lines 1 through 11		344,538.	344,538.		
13 Compensation of officers, directors, trustees, etc		95,780.	23,945.		71,835.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,550.	1,913.		637.
c Other professional fees		29,887.	29,887.		0.
17 Interest		769.	769.		0.
18 Taxes		12,443.	2,576.		5,374.
19 Depreciation and depletion		309.	0.		
20 Occupancy		6,000.	1,500.		4,500.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		4,904.	1,006.		3,567.
24 Total operating and administrative expenses. Add lines 13 through 23		152,642.	61,596.		85,913.
25 Contributions, gifts, grants paid		161,000.			161,000.
26 Total expenses and disbursements. Add lines 24 and 25		313,642.	61,596.		246,913.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		30,896.			
b Net investment income (if negative, enter -0-)			282,942.		
c Adjusted net income (if negative, enter -0-)				N/A	

15 P

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		72,497.	166,488.	166,488.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 8	689,591.	636,802.	659,639.
	b	Investments - corporate stock	STMT 9	1,912,097.	1,909,819.	2,718,235.
	c	Investments - corporate bonds	STMT 10	523,420.	531,330.	554,310.
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less: accumulated depreciation				
12		Investments - mortgage loans				
13		Investments - other	STMT 11	15,801.	0.	0.
14		Land, buildings, and equipment: basis	3,703.			
		Less: accumulated depreciation	STMT 12	3,230.	610.	473.
15		Other assets (describe)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,214,016.	3,244,912.	4,099,145.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input checked="" type="checkbox"/>	3,214,016.	3,244,912.	
	25	Unrestricted				
	26	Temporarily restricted				
	26	Permanently restricted				
	27	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		3,214,016.	3,244,912.		
31	Total liabilities and net assets/fund balances		3,214,016.	3,244,912.		

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	3,214,016.
2	Enter amount from Part I, line 27a	2	30,896.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	3,244,912.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,244,912.

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 SECURITY SALES		VARIOUS	12/31/14
b CAPITAL GAINS DIVIDENDS			
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 1,155,399.		974,013.	181,386.
b 69,198.			69,198.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			181,386.
b			69,198.
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	250,584.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	232,715.	3,935,097.	.059138
2012	260,315.	3,708,561.	.070193
2011	246,614.	3,846,825.	.064108
2010	237,728.	3,480,326.	.068306
2009	197,007.	3,544,626.	.055579

2 Total of line 1, column (d)	2	.317324
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	.063465
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	4,085,703.
5 Multiply line 4 by line 3	5	259,299.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,829.
7 Add lines 5 and 6	7	262,128.
8 Enter qualifying distributions from Part XII, line 4	8	246,913.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	5,659.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	5,659.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,659.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,103.
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	3,103.
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	2,556.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>AL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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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 MARY F. HYCHE Telephone no. 205-487-1903 Located at P.O. BOX 236, WINFIELD, AL ZIP+4 35594			
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 N/A	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 N/A	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 N/A	2a	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here N/A		
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	3a	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		95,780.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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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	4,039,923.
b	Average of monthly cash balances	1b	107,999.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,147,922.
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	4,147,922.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	62,219.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,085,703.
6	Minimum investment return. Enter 5% of line 5	6	204,285.

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	204,285.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,659.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,659.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	198,626.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	198,626.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	198,626.

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	246,913.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	246,913.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	246,913.

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				198,626.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	21,295.			
b From 2010	64,506.			
c From 2011	57,006.			
d From 2012	76,981.			
e From 2013	39,063.			
f Total of lines 3a through e	258,851.			
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$	246,913.			
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				198,626.
e Remaining amount distributed out of corpus	48,287.			
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:	307,138.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	21,295.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	285,843.			
10 Analysis of line 9:				
a Excess from 2010	64,506.			
b Excess from 2011	57,006.			
c Excess from 2012	76,981.			
d Excess from 2013	39,063.			
e Excess from 2014	48,287.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Grants and Contributions Paid During the Year or Approved for Future Payment	Recipient	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
	Name and address (home or business)				
a Paid during the year					
	ALABAMA PUBLIC TELEVISION 2112 11TH AVE SOUTH BIRMINGHAM, AL 35205	NONE	PC	GENERAL	3,000.
	AMERICAN CANCER SOCIETY 330 S. MAIN, STE. #100 WINFIELD, AL 35594	NONE	PC	GENERAL	1,000.
	BACKPACKS AND BEYOND 233 BRANDY DR. WINFIELD, AL 35594	NONE	PC	GENERAL	2,000.
	BIG OAK RANCH P.O. BOX 507 SPRINGVILLE, AL 35146	NONE	PC	GENERAL	10,000.
	BRILLIANT COALFEST CITY HALL - P.O. BOX 407 BRILLIANT, AL 35548	NONE	PC	GENERAL	1,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a					161,000.
b Approved for future payment					
	AMERICAN CANCER SOCIETY 330 S. MAIN, STE. #100 WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
	BIG OAK RANCH P.O. BOX 507 SPRINGVILLE, AL 35146	NONE	PC	GENERAL	15,000.
	BRILLIANT COALFEST CITY HALL - P.O. BOX 407 BRILLIANT, AL 35548	NONE	PC	GENERAL	2,000.
Total SEE CONTINUATION SHEET(S) ▶ 3b					283,000.

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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	9.	
4 Dividends and interest from securities			14	93,146.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	799.	
8 Gain or (loss) from sales of assets other than inventory			18	250,584.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		344,538.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 344,538.	

(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)

NOT APPLICABLE

Part XVII

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

- | | | | | |
|---|--|-------|-----|----|
| 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? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

GAYLE STONER

m. 80
TT, LLC

5/16/15

P00309361

Firm's name ► WARREN AVERETT, LLC

Firm's EIN ► 45-4084437

Firm's address ► 2500 ACTON ROAD
BIRMINGHAM, AL 35243

Phone no (205) 979-4100

THE NELSON AND CHARLEEN KEMP FOUNDATION

63-0981693

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BRILLIANT HIGH SCHOOL ODUE DICKINSON ROAD BRILLIANT, AL 35548	NONE	PC	GENERAL	4,000.
CAMP SMILE A MILE 1510 5TH AVENUE SOUTH BIRMINGHAM, AL 35233	NONE	PC	GENERAL	1,000.
CARBON HILL HIGH SCHOOL 217 BULLDOG BLVD CARBON HILL, AL 35549	NONE	PC	GENERAL	10,000.
CHILDREN'S HOSPITAL OF ALABAMA FOUNDATION 1600 7TH AVENUE SOUTH BIRMINGHAM, AL 35233	NONE	PC	GENERAL	5,000.
CHRISTIAN CENTER OF CONCERN 197 AL-253 WINFIELD, AL 35594	NONE	PC	GENERAL	5,000.
CITY OF WINFIELD FIRE DEPARTMENT P.O. BOX 1438 WINFIELD, AL 35594	NONE	PC	GENERAL	4,000.
CITY OF WINFIELD MAIN STREET MAIN STREET WINFIELD, AL 35594	NONE	PC	GENERAL	5,000.
CITY OF WINFIELD POLICE DEPARTMENT P.O. BOX 1438 WINFIELD, AL 35594	NONE	PC	GENERAL	4,000.
CITY OF WINFIELD STREET DEPARTMENT P.O. BOX 1438 WINFIELD, AL 35594	NONE	PC	GENERAL	4,000.
ELDRIDGE VOLUNTEER FIRE DEPARTMENT P.O. BOX 99 ELDRIDGE, AL 35554	NONE	PC	GENERAL	5,000.
Total from continuation sheets				144,000.

THE NELSON AND CHARLEEN KEMP FOUNDATION 63-0981693

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FIRST UNITED METHODIST CHURCH 835 BANKHEAD HWY WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
FRIENDS OF THE IVAN K HILL PARK P.O. BOX 188 WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
FRIENDS OF THE WINFIELD LIBRARY 185 ASHWOOD DRIVE WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
HABITAT FOR HUMANITY MARION COUNTY P.O. BOX 160 GUIN, AL 35563	NONE	PC	GENERAL	2,000.
HAND IN PAW 617 38TH STREET SOUTH BIRMINGHAM, AL 35222	NONE	PC	GENERAL	3,000.
HOLY SPIRIT CATHOLIC CHURCH 2710 US-43 WINFIELD, AL 35594	NONE	PC	GENERAL	12,000.
HOSPICE OF NORTHWEST ALABAMA 1315 US-43 WINFIELD, AL 35594	NONE	PC	GENERAL	3,000.
HUBBERTVILLE HIGH SCHOOL 7360 CO RD 49 FAYETTE, AL 35555	NONE	PC	GENERAL	10,000.
HUBBERTVILLE HIGH SCHOOL 7360 CO RD 49 FAYETTE, AL 35555	NONE	PC	SCHOLARSHIPS	4,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 813 SHADES CREEK PKWY, STE 100B BIRMINGHAM, AL 35209	NONE	PC	GENERAL	2,000.
Total from continuation sheets				

THE NELSON AND CHARLEEN KEMP FOUNDATION

63-0981693

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PASTIME THEATRE 1052 US HIGHWAY 43 P.O. BOX 1557 WINFIELD, AL 35594	NONE	PC	GENERAL	15,000.
STUDIO BY THE TRACKS 301 20TH STREET SOUTH IRONDALE, AL 35210	NONE	PC	GENERAL	2,000.
THE WAY BIBLE CHURCH 7270 RILEY RD WARRENTON, VA 20187	NONE	PC	GENERAL	2,500.
TWIN VOLUNTEER FIRE DEPARTMENT 275 COUNTY HIGHWAY 83 GUIN, AL 35563	NONE	PC	GENERAL	5,000.
WINFIELD CITY SCHOOLS FOUNDATION 481 APPLE AVENUE WINFIELD, AL 35594	NONE	PC	SCHOLARSHIPS	10,000.
WINFIELD CITY SCHOOLS P.O. BOX 70 WINFIELD, AL 35594	NONE	PC	GENERAL	17,500.
Total from continuation sheets				

THE NELSON AND CHARLEEN KEMP FOUNDATION

63-0981693

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BRILLIANT HIGH SCHOOL ODUE DICKINSON ROAD BRILLIANT, AL 35548	NONE	PC	GENERAL	4,000.
CAMP SMILE A MILE CAMP SMILE A MILE BIRMINGHAM, AL 35523	NONE	PC	GENERAL	2,000.
CARBON HILL HIGH SCHOOL 217 BULLDOG BLVD CARBON HILL, AL 35549	NONE	PC	GENERAL	10,000.
CITY OF WINFIELD MAIN STREET MAIN STREET WINFIELD, AL 35594		PC	GENERAL	70,000.
CITY OF WINFIELD P.O. BOX 1438 WINFIELD, AL 35594	NONE	PC	UTILITY POLE REMOVAL	75,000.
FRIENDS OF THE IVAN K HILL PARK P.O. BOX 188 WINFIELD, AL 35594	NONE	PC	GENERAL	4,000.
HABITAT FOR HUMANITY MARION COUNTY P.O. BOX 160 GUIN, AL 35563	NONE	PC	GENERAL	3,000.
HOLY SPIRIT CATHOLIC CHURCH 2710 US-43 WINFIELD, AL 35594	NONE	PC	GENERAL	15,000.
HUBBERTVILLE HIGH SCHOOL 7360 CO RD 49 FAYETTE, AL 35555	NONE	PC	GENERAL	10,000.
HUBBERTVILLE HIGH SCHOOL 7360 CO RD 49 FAYETTE, AL 35555	NONE	PC	SCHOLARSHIPS	5,000.
Total from continuation sheets				263,000.

THE NELSON AND CHARLEEN KEMP FOUNDATION

63-0981693

Part XV Supplementary Information**3** *Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL MULTIPLE SCLEROSIS SOCIETY 813 SHADES CREEK PKWY, STE 100B BIRMINGHAM, AL 35209	NONE	PC	GENERAL	5,000.
THE WAY BIBLE CHURCH 7270 RILEY RD WARRENTON, VA 20187	NONE	PC	GENERAL	3,000.
WINFIELD CHAMBER OF COMMERCE MULE DAY 1111 BANKHEAD HIGHWAY WINFIELD, AL 35594	NONE	PC	GENERAL	2,000.
WINFIELD CITY SCHOOLS FOUNDATION 481 APPLE AVENUE WINFIELD, AL 35594	NONE	PC	SCHOLARSHIPS	10,000.
WINFIELD CITY SCHOOLS P.O. BOX 70 WINFIELD, AL 35594	NONE	PC	GENERAL	20,000.
WINFIELD PASTIME THEATRE 1052 US HIGHWAY 43 P.O. BOX 1557 WINFIELD, AL 35594	NONE	PC	GENERAL	25,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
REGIONS BANK	4.	4.	
REGIONS MORGAN KEEGAN TRUST	5.	5.	
TOTAL TO PART I, LINE 3	9.	9.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
REGIONS MORGAN KEEGAN TRUST	162,344.	69,198.	93,146.	93,146.	
TO PART I, LINE 4	162,344.	69,198.	93,146.	93,146.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
TIPS ADJUSTMENT	744.	744.	
SECURITY LITIGATION SETTLEMENTS	55.	55.	
TOTAL TO FORM 990-PF, PART I, LINE 11	799.	799.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,550.	1,913.		637.
TO FORM 990-PF, PG 1, LN 16B	2,550.	1,913.		637.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES TO REGIONS BANK	29,887.	29,887.		0.
TO FORM 990-PF, PG 1, LN 16C	29,887.	29,887.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES (EMPLOYER PORTION OF FICA)	7,165.	1,791.		5,374.
FOREIGN TAXES WITHHELD	785.	785.		0.
EXCISE TAX-2013 FORM 990-PF	1,390.	0.		0.
EXCISE TAX-2014 ESTIMATE	3,103.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12,443.	2,576.		5,374.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COUNCIL ON FOUNDATIONS					
MEMBERSHIP	500.	0.		500.	
WINFIELD CHAMBER OF COMMERCE	50.	0.		50.	
SUPPLIES	954.	239.		715.	
POSTAGE	109.	27.		82.	
TELEPHONE	1,800.	450.		1,350.	
INSURANCE	925.	231.		694.	
JANITORIAL SERVICES	235.	59.		176.	
LOSS ON DISPOSAL OF COMPUTER	331.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	4,904.	1,006.		3,567.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
MISCELLANEOUS AGENCIES - STMT 14	X		116,924.	115,270.	
U.S. GOVERNMENT AGENCIES - STMT 14	X		186,336.	194,103.	
TREASURIES - STMT 14	X		333,542.	350,266.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			636,802.	659,639.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			636,802.	659,639.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK - STMT 14			1,147,383.	1,625,682.
EQUITY MUTUAL FUNDS - STMT 14			354,568.	587,575.
INTL EQUITY FUNDS - STMT 14			407,868.	504,978.
TOTAL TO FORM 990-PF, PART II, LINE 10B			1,909,819.	2,718,235.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - STMT 14	531,330.	554,310.
TOTAL TO FORM 990-PF, PART II, LINE 10C	531,330.	554,310.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MISCELLANEOUS - STMT 14	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 12
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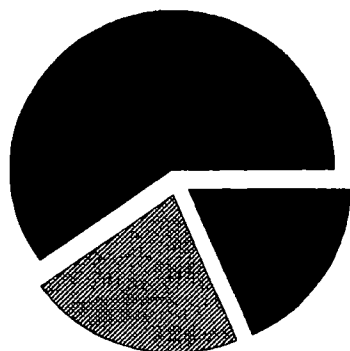
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COPIER	3,200.	3,200.	0.
COMPUTER	503.	30.	473.
TOTAL TO FM 990-PF, PART II, LN 14	3,703.	3,230.	473.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 13
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARY FRANK HYCHE P.O. BOX 236 WINFIELD, AL 35594	PRESIDENT/CEO 40.00	95,780.	0.	0.
C. E. BRYANT, JR. 180 BRANDY DR. WINFIELD, AL 35594	CHAIRMAN/SECRETARY 6.00	0.	0.	0.
GREG CHAFFIN P.O. BOX 825 WINFIELD, AL 35594	TRUSTEE 0.10	0.	0.	0.
BRIAN HENLEY 5741 YEWING WAY GAINSVILLE, VA 20155	TRUSTEE 0.20	0.	0.	0.
KEVIN L. BRADFORD P.O. BOX 446 WINFIELD, AL 35594	TRUSTEE 0.20	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		95,780.	0.	0.

ACCOUNT NUMBER **1055000717**

STATEMENT PERIOD JANUARY 01, 2014 THROUGH DECEMBER 31, 2014

DETAIL LISTING OF PRINCIPAL ASSETS
EQUITY DIVERSIFICATION SUMMARY


SECURITY SUBCLASS	MARKET VALUE	PERCENT
COMMON STOCK	1,625,681.69	59.8%
EQUITY MUTUAL FUNDS	587,574.50	21.6%
INTERNATIONAL	504,978.25	18.6%
Total	2,718,234.44	100.0%

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
COMMON STOCK						
00206R102 AT&T INC	T	925.000	31,070.75	31,944.69	1,739.00	5.60
00287Y109 ABBVIE INC	ABBV	475.000	31,084.00	31,036.45	931.00	3.00
025816109 AMERICAN EXPRESS CO	AXP	375.000	34,880.00	15,667.50	390.00	1.12
026874784 AMERICAN INTL GROUP INC	AIG	600.000	33,608.00	32,891.94	300.00	0.89
032511107 ANADARKO PETROLEUM CORP	APC	350.000	28,875.00	25,610.04	378.00	1.31

ACCOUNT STATEMENT

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ACCOUNT NUMBER 1055000717

STATEMENT PERIOD JANUARY 01, 2014 THROUGH DECEMBER 31, 2014

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
037833100 APPLE INC	AAPL	375 000	41,392 50	25,758 26	705 00	1 70
052769106 AUTO DESK INC	ADSK	300 000	18,018 00	10,832 79		
09247X101 BLACKROCK INC	BLK	55 000	19,665 80	10,858 37	424 60	2 16
126650100 CVS HEALTH CORPORATION	CVS	375 000	36,116 25	13,515 00	525 00	1 45
151020104 CELGENE CORP	CELG	325 000	36,354 50	27,116 33		
166764100 CHEVRON CORP	CVX	265 000	29,727 70	9,653 95	1,134 20	3 82
17275R102 CISCO SYSTEMS INC	CSCO	650 000	18,079 75	12,667 00	494 00	2 73
172967424 CITIGROUP INC	C	950 000	51,404 50	47,589 21	38 00	0 07
177376100 CITRIX SYSTEM INC	CTXS	480 000	30,624 00	30,973 75		
192446102 COGNIZANT TECHNOLOGY SOLUTIONS CL A	CTSH	335 000	17,641 10	14,970 21		
254687106 WALT DISNEY CO	DIS	375 000	35,321 25	20,983 04	431 25 431 25	1 22
268648102 E M C CORP MASS	EMC	600 000	17,844 00	6,684 00	276 00 69 00	1 55
278865100 ECOLAB INC	ECL	300 000	31,356 00	32,962 66	396 00 99 00	1 26
30231G102 EXXON MOBIL CORP	XOM	350 000	32,357 50	29,087 48	966 00	2 99
31428X106 FEDEX CORP	FDX	100 000	17,366 00	17,111 99	80 00 20 00	0 46

01/01/2015 #36

STATEMENT 14, PAGE 2

0503857-0267457



ACCOUNT STATEMENT

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ACCOUNT NUMBER 1055000717

STATEMENT PERIOD JANUARY 01, 2014 THROUGH DECEMBER 31, 2014

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
345370860 FORD MOTOR COMPANY COM PAR \$0.01	F	2,082.000	32,271.00	31,785.23	1,041.00	3.23
369604103 GENERAL ELECTRIC CO	GE	650.000	16,425.50	11,792.62	598.00 149.50	3.64
375558103 GILEAD SCIENCES INC	GILD	325.000	30,634.50	20,748.95		
38259P508 GOOGLE INC CL A	GOOGL	15.000	7,959.90	4,543.35		
38259P706 GOOGLE INC CL C - W/1	GOOG	15.000	7,896.00	4,531.91		
427866108 THE HERSHEY COMPANY	HSY	325.000	33,777.25	30,578.73	695.50	2.06
438516106 HONEYWELL INTERNATIONAL INC	HON	375.000	37,470.00	28,768.78	776.25	2.07
458140100 INTEL CORP	INTC	1,000.000	36,290.00	21,382.17	900.00	2.48
461202103 INTUIT INC	INTU	200.000	18,438.00	12,670.08	200.00	1.08
46625H100 J P MORGAN CHASE & CO	JPM	550.000	34,419.00	20,141.00	880.00	2.56
478160104 JOHNSON & JOHNSON	JNJ	480.000	50,183.60	29,187.00	1,344.00	2.68
517834107 LAS VEGAS SANDS CORP	LVS	279.000	16,226.64	21,283.25	558.00	3.44
58155Q103 MCKESSON CORP	MCK	165.000	34,250.70	17,576.31	158.40 39.60	0.46
582839106 MEAD JOHNSON NUTRITION COMPANY	MJN	160.000	16,086.40	16,086.38	240.00 60.00	1.49
58933Y105 MERCK & CO INC NEW	MRK	575.000	32,654.25	20,418.25	1,035.00 258.75	3.17

ACCOUNT STATEMENT

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STATEMENT PERIOD JANUARY 01, 2014 THROUGH DECEMBER 31, 2014

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
628530107 MYLAN, INC	MYL	325 000	18,320 25	16,220 19		
65339F101 NEXTERA ENERGY, INC	NEE	340 000	36,138 60	18,538 98	986 00	2 73
68389X105 ORACLE CORPORATION	ORCL	850 000	38,224 50	17,673 48	408 00	1 07
713448108 PEPSICO INC	PEP	350 000	33,096 00	15,336 50	917 00 229 25	2 77
718546104 PHILLIPS 66	PSX	425 000	30,472 50	25,019 74	850 00	2 79
74005P104 PRAXAIR INC	PX	250 000	32,390 00	24,981 23	650 00	2 01
742718109 PROCTER & GAMBLE CO	PG	575 000	52,376 75	35,517 10	1,480 05	2 83
744320102 PRUDENTIAL FINANCIAL INC	PRU	185 000	16,735 10	13,436 35	429 20	2 56
747525103 QUALCOMM INC	QCOM	425 000	31,590 25	14,620 68	714 00	2 26
806857108 SCHLUMBERGER LTD	SLB	500 000	42,705 00	33,173 48	800 00 200 00	1 87
855244109 STARBUCKS CORP	SBUX	450 000	36,922 50	32,480 68	576 00	1 56
863667101 STRYKER CORP	SYK	200 000	18,866 00	8,642 00	276 00 69 00	1 46
883556102 THERMO FISHER SCIENTIFIC, INC	TMO	135 000	16,914 15	6,888 34	81 00 20 25	0 48
88579Y101 3M CO	MMM	215 000	35,328 80	12,894 12	881 50	2 50
886547108 TIFFANY & CO	TIF	170 000	18,166 20	9,801 70	258 40 64 60	1 42

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STATEMENT PERIOD JANUARY 01, 2014 THROUGH DECEMBER 31, 2014

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
907818108 UNION PAC CORP	UNP	275.000	32,760.75	26,209.96	550.00 137.50	1.68
913017109 UNITED TECHNOLOGIES CORP	UTX	285.000	32,775.00	21,700.28	672.60	2.05
92343V104 VERIZON COMMUNICATIONS	VZ	665.000	31,108.70	26,644.08	1,463.00	4.70
949746101 WELLS FARGO & CO	WFC	950.000	52,079.00	32,323.43	1,330.00	2.55
966837106 WHOLE FOODS MKT INC	WFM	415.000	20,924.30	15,871.67	215.80	1.03
TOTAL COMMON STOCK		SUB-TOTAL	1,625,681.69	1,147,382.66	31,172.75 1,847.70	1.92
EQUITY MUTUAL FUNDS						
04314H709 ARTISAN MID CAP VALUE FD INV SHS	ARTQX	3,300.000	81,312.00	58,377.00	300.30 25.03	0.37
46141P156 OAK RIDGE SMALL CAP GROWTH FUND	ORIYX	2,800.000	109,200.00	70,025.45		
68381F409 OPPENHEIMER MAIN STREET MID-CAP FD CL Y	OPMYX	6,750.000	211,005.00	100,558.49	1,910.25	0.91
72387W762 PIONEER SELECT MID CAP GROWTH FD CL Y #760	GROYX	4,750.000	186,057.50	125,607.11		
TOTAL EQUITY MUTUAL FUNDS		SUB-TOTAL	587,574.50	354,568.05	2,210.55 25.03	0.38
INTERNATIONAL						
29875E100 AMERICAN EUROPACIFIC GRTH-F2	AEPFX	4,750.000	223,345.00	140,718.46	3,747.75 312.31	1.68
552983470 MFS RESH INTL FD CL I	MRSIX	13,000.000	218,270.00	208,870.21	5,473.00	2.51
G491BT108 INVESCO LTD	IVZ	850.000	33,592.00	27,781.42	850.00	2.53
N53745100 LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992	LYB	375.000	29,771.25	30,498.05	1,050.00	3.53
TOTAL INTERNATIONAL		SUB-TOTAL	504,978.25	407,868.14	11,120.75 312.31	2.20
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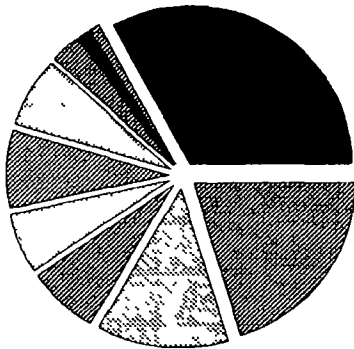
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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

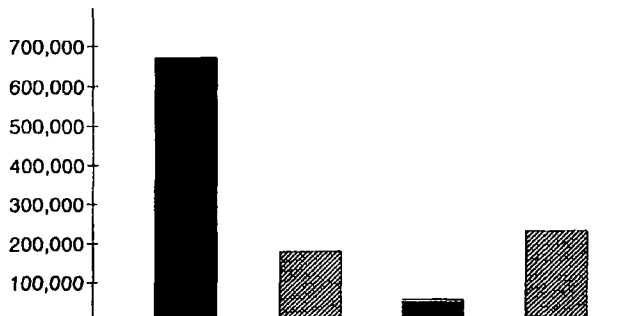
DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
TOTAL EQUITIES			2,718,234.44	1,909,818.85	44,504.05 2,185.04	1.64

BOND QUALITY SUMMARY



MOODY'S QUALITY RATING	MARKET VALUE	PERCENT
Aaa	399,378.12	32.9%
Aa1	12,807.08	1.1%
Aa2	13,393.20	1.1%
Aa3	37,072.80	3.1%
A1	86,336.96	7.1%
A2	97,329.18	8.0%
A3	74,765.82	6.2%
Baa1	86,833.51	7.1%
Baa2	158,914.78	13.1%
All Others-Combined	247,117.86	20.3%
Total	1,213,949.31	100.0%

BOND MATURITY SUMMARY



YEARS TO MATURITY	PAR VALUE	PERCENT
LESS THAN 5 YEARS	671,000.00	59.5%
5-10 YEARS	176,981.22	15.7%
10-20 YEARS	52,148.17	4.6%
20-30 YEARS	226,973.02	20.2%
Total	1,127,102.41	100.0%

AVERAGE TIME TO MATURITY: 10.5 YEARS

CURRENT YIELD: 3.36%

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED CORPORATES						
001055AC6 AFLAC INC DTD 5/21/09 8.5% 05/15/2019	A3	10,000 000	12,497 20	12,383 40	850 00 108.61	6 80 2 44
00206RAM4 AT&T INC DTD 05/13/08 5 6% 05/15/2018	A3	11,000 000	12,258 40	11,002 16	616 00 78 71	5 03 2 07
0258M0DA4 AMERICAN EXPRESS CREDIT CORP SERIES MTN DTD 09/13/2010 2 75% 09/15/2015	A2	12,000 000	12,185 16	12,238 68	330 00 97 17	2 71 0 56
03523TBA5 ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2 875% 02/15/2016	A2	12,000 000	12,273 84	12,066 60	345 00 130 33	2 81 0 83
037833AJ9 APPLE INC DTD 05/03/2013 1% 05/03/2018	Aa1	13,000 000	12,807 08	12,983 87	130 00 20 94	1 02 1 46
07330NAH8 BRANCH BANKING & TRUST CALLABLE DTD 03/04/2014 1% 04/03/2017-2017	A1	12,000 000	11,902 08	11,964 94	120.00 29.33	1 01 1 37
12673PAC9 CA INC DTD 11/13/09 5 375% 12/01/2019	Baa2	11,000 000	12,174 69	11,217 27	591 25 49 27	4 86 3 02
149123BC3 CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	A2	9,000 000	10,973 16	8,984 88	711 00 31 60	6 48 2 10
17275RAC8 CISCO SYSTEMS INC CALLABLE 5 5% 02/22/2016	A1	11,000 000	11,605 22	12,619 93	605 00 216 79	5 21 0 65
172967GG0 CITIGROUP INC DTD 01/10/2013 1 25% 01/15/2016	Baa2	25,000 000	25,025 25	25,115 04	312 50 144 10	1 25 1 15
20030NAZ4 COMCAST CORP DTD 06/18/09 5 7% 07/01/2019	A3	11,000 000	12,628 88	11,121 77	627 00 313 50	4 96 2 22
24422ESS9 JOHN DEERE CAPITAL CORP SERIES MTN DTD 09/15/2014 2 3% 09/16/2019	A2	13,000 000	13,077 09	12,998 43	299 00 88 04	2.29 2 17
25459HAN5 DIRECTV HOLDGS/FING DTD 03/11/2010 3 55% 03/15/2015	Baa2	12,000 000	12,071 28	12,436 80	426.00 125 43	3 53 0 65
26441CAG0 DUKE ENERGY CORPORATION DTD 11/17/2011 2 15% 11/15/2016	A3	12,000 000	12,221 64	12,004 50	258 00 32 97	2 11 1 15

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
CORPORATES						
345397WR0 FORD MOTOR CREDIT DTD 06/06/2014 1 724% 12/06/2017	Baa3	12,000 000	11,876 04	12,015 47	206 88 14 37	1 74 2 09
369622SM8 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5 3% 02/11/2021	A2	11,000 000	12,561 89	11,086 88	583 00 226 72	4 64 2 76
38141EA25 GOLDMAN SACHS GROUP INC DTD 2/5/09 7 5% 02/15/2019	Baa1	10,000 000	11,894 60	10,980 20	750 00 283 33	6 31 2 62
42809HAB3 HESS CORPORATION DTD 2/3/09 8 125% 02/15/2019	Baa2	10,000 000	11,897 90	11,920 78	812 50 306 94	6 83 3 18
428236BE2 HEWLETT-PACKARD CO DTD 12/02/2010 2 2% 12/01/2015	Baa1	12,000 000	12,118 44	11,988 94	264 00 22 00	2 18 1 11
458140AJ9 INTEL CORP DTD 09/19/2011 3 3% 10/01/2021	A1	12,000 000	12,583 56	11,954 29	396 00 99 00	3 15 2 51
459200GX3 INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1 95% 07/22/2016	Aa3	24,000 000	24,451 68	24,852 24	468 00 206 70	1 91 0 73
46625HHL7 J P MORGAN CHASE & CO DTD 04/23/09 6 3% 04/23/2019	A3	11,000 000	12,777 38	10,909 57	693 00 130 90	5 42 2 34
50075NBB9 MONDELEZ INTERNATIONAL DTD 02/08/2010 4 125% 02/09/2016	Baa1	12,000 000	12,445 80	12,024 33	495 00 195 25	3 98 0 74
50076QAK2 KRAFT FOODS INC DTD 12/04/2012 1 625% 06/04/2015	Baa2	13,000 000	13,055 38	13,234 14	211 25 15 84	1 62 0 62
565849AJ5 MARATHON OIL CORP DTD 10/29/2012 9% 11/01/2015	Baa1	13,000 000	12,962 04	13,000 45	117 00 19 50	0 90 1 25
59018YN64 MERRILL LYNCH & CO INC SERIES MTN DTD 04/25/08 6 875% 04/25/2018	Baa2	11,000 000	12,634 38	10,959 96	756 25 138 65	5 99 2 20
59022CAJ2 MERRILL LYNCH & CO 6 11% 01/29/2037	Baa3	11,000 000	12,988 25	10,333 40	672 10 283 78	5 17 4 78
60871RAD2 MOLSON COORS BREWING CO DTD 05/03/2012 5% 05/01/2042	Baa2	12,000 000	13,025 64	12,137 61	600 00 100 00	4 61 4 46
61747YCJ2 MORGAN STANLEY SERIES MTN DTD 9/23/09 5 625% 09/23/2019	Baa2	11,000 000	12,416 69	11,036 85	618 75 168 44	4 98 2 70

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
CORPORATES						
61761JVL0 MORGAN STANLEY DTD 10/23/2014 3 7% 10/23/2024	Baa2	12,000 000	12,163 44	12,030 43	444 00 83 87	3 65 3 53
68389XAC9 ORACLE CORPORATION DTD 04/09/08 5 75% 04/15/2018	A1	11,000 000	12,435 06	10,994 83	632 50 133 53	5 09 1 66
693390700 PIMCO TOTAL RETURN INSTL FD #35	**	2,000 000	21,320 00	23,320 00	462 00 38 50	2 17
717081DB6 PFIZER INC DTD 3/24/09 6 2% 03/15/2019	A1	11,000 000	12,797 29	12,349 82	682 00 200 81	5 33 2 12
74432QBP9 PRUDENTIAL FINANCIAL DTD 11/18/2010 4 5% 11/15/2020	Baa1	11,000 000	11,938 30	10,925 63	495 00 63 25	4 15 2 91
867914BE2 SUNTRUST BKS INC DTD 11/01/2011 3 5% 01/20/2017	Baa1	12,000 000	12,509 40	11,992 57	420 00 187 83	3 36 1 39
87612EAP1 TARGET CORP CALLABLE 5 375% 05/01/2017	A2	11,000 000	12,011 23	10,630 45	591 25 98 54	4 92 1 36
89233P5F9 TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3 4% 09/15/2021	Aa3	12,000 000	12,621 12	11,969 76	408 00 120 13	3 23 2 55
92343VAW4 VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	Baa1	11,000 000	12,964 93	10,933 98	660 00 165 00	5 09 4 80
929903DT6 WACHOVIA CORP DTD 06/08/07 5 75% 06/15/2017	A2	11,000 000	12,144 33	11,131 12	632 50 28 11	5 21 1 42
931142CM3 WAL MART STORES INC DTD 04/15/2008 6 2% 04/15/2038	Aa2	10,000 000	13,363 20	13,412 70	620 00 130 89	4 63 3 96
931427AH1 WALGREENS BOOTS ALLIANCE CALLABLE DTD 11/18/2014 3 8% 11/18/2024-2024	Baa2	12,000 000	12,238 80	12,084 26	456 00 54 47	3.73 3 56
94974BGE4 WELLS FARGO & COMPANY DTD 11/04/2014 4 65% 11/04/2044	A3	12,000 000	12,382 32	11,981 52	558 00 88 35	4 51 4 46
TOTAL CORPORATES			SUB-TOTAL			
			554,310.06	531,330.55	20,925.73 5,071.49	3 78

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
TREASURIES						
912810EQ7 UNITED STATES TREASURY 6 25% 08/15/2023	Aaa	28,000 000	37,281 44	33,630 62	1,750 00 661 01	4 69 2 04
912810RB6 UNITED STATES TREASURY DTD 05/15/2013 2 875% 05/15/2043	Aaa	64,000 000	65,459 84	52,518 90	1,840 00 238 90	2 81 2 76
912828NR7 UNITED STATES TREASURY N/B DTD 08/02/10 2.375% 07/31/2017	Aaa	95,000 000	98,451 35	99,279 92	2,256 25 944 19	2 29 0 95
912828PJ3 UNITED STATES TREASURY DTD 11/30/2010 1 375% 11/30/2015	Aaa	110,000 000	111,100 00	111,791 79	1,512 50 132 97	1 36 0 28
912828VB3 UNITED STATES TREASURY DTD 05/15/2013 1 75% 05/15/2023	Aaa	39,000 000	37,973 13	36,320 81	682 50 88 61	1 80 2 09
TOTAL TREASURIES			SUB-TOTAL			
			350,265.76	333,542 04	8,041.25 2,065 68	2.30
AGENCIES						
31359MH89 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	Aaa	23,000 000	24,255 11	23,687 19	1,150 00 338 61	4 74 0 46
3138A7FR4 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH5575 DTD 02/01/2011 4% 02/01/2041	**	9,582 570	10,239 17	9,914 97	383 30 31 94	3 74 2 69
3138A8SR8 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	**	8,513 830	9,117 12	8,944 83	340 55 28 38	3 74 1 69
3138EGNK6 FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4 5% 06/01/2041	**	7,074 000	7,746 45	7,524 98	318 33 26 53	4 11 2 80
3138MFTC1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AQ0546 DTD 11/01/2012 3 5% 11/01/2042	**	11,427 210	11,925 66	11,400 42	399 95 33 33	3 35 2 83
3138WPJG0 FEDERAL NATIONAL MORTGAGE ASSN POOL #AT2062 DTD 04/01/2013 2 5% 04/01/2028	**	11,830 150	12,070 07	11,852 36	295 75 24 65	2 45 2 09
3138X3EH1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AU3735 DTD 08/01/2013 3% 08/01/2043	**	12,251 730	12,409 16	12,244 07	367 55 30 63	2 96 2 86

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
AGENCIES						
31402C4H2 FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5 5% 04/01/2034	**	12,633 100	14,235 36	12,575 85	694 82 57.90	4 88 1 91
31402DDB3 FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5 5% 07/01/2034	**	2,059.160	2,316 74	2,040 83	113 25 9 44	4 89 2 02
31402RFV6 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035	**	7,661 420	8,483 03	8,263 56	383 07 31 92	4 52 1 99
31403CXG1 FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	**	7,122.800	7,718 12	6,881 26	356 14 29 68	4 61 0 87
31407NFK4 FEDERAL NATIONAL MORTGAGE ASSN POOL #835470 DTD 09/01/2005 5% 09/01/2020	**	3,072 010	3,297 50	3,276 05	153 60 12 80	4 66 1 07
31408DA87 FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	**	928 800	1,003 14	922 49	46 44 3 87	4 63 0 99
31408HSS5 FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	**	1,157 280	1,314 10	1,173 20	69 44 5.79	5 28 4.43
31409ADV8 FEDERAL NATIONAL MORTGAGE ASSN POOL #865116 DTD 01/01/2006 6% 02/01/2036	**	2,804 770	3,192 11	3,047 56	168 29 14 02	5 27 2 22
31410FSS5 FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	**	4,221 670	4,794 68	4,253 33	253 30 21 11	5 28 2 15
31410G2H5 FEDERAL NATIONAL MORTGAGE ASSN POOL #889176 DTD 02/01/2008 5 5% 03/01/2038	**	5,969 580	6,751 42	6,430 81	328 33 27 36	4 86 1 86
31410GJW4 FEDERAL NATIONAL MORTGAGE ASSN POOL # 888677 5 5% 08/01/2022	**	3,241 980	3,562 63	3,230 33	178 31 14 86	5 02 1 19
31410KAY0 FEDERAL NATIONAL MORTGAGE ASSN POOL #889323 DTD 03/01/08 5 5% 11/01/2022	**	2,615 630	2,871 73	2,826 50	143 86 11 99	5 01 0 87

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
AGENCIES						
31412XV35 FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	**	3,415 920	3,872 94	3,451 70	204 96 17 08	5 29 2 21
31413YRR4 FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	**	2,634 780	2,994 11	2,653 31	158 09 13 17	5 28 2 17
31416RBE2 FEDERAL NATIONAL MORTGAGE ASSN POOL #AA7236 DTD 05/01/2009 4% 06/01/2039	**	5,594 990	5,978 36	5,917 57	223 80 18 65	3 74 2 83
31418AFC7 FEDERAL NATIONAL MORTGAGE ASSN POOL #MA1062 DTD 04/01/2012 3% 05/01/2027	**	8,112 360	8,454 30	8,495 17	243 37 20 28	2 88 2 04
31418UEE0 FEDERAL NATIONAL MORTGAGE ASSN POOL # AD6432 DTD 06/01/2010 4 5% 06/01/2040	**	5,411 090	5,879.26	5,764 49	243 50 20 29	4 14 2 23
31419BCT0 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE0981 DTD 02/01/2011 3 5% 03/01/2041	**	9,683 400	10,111 79	10,226 57	338 92 28 24	3 35 2 74
31419DMQ1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3068 DTD 09/01/2010 3 5% 09/01/2025	**	8,999 570	9,519 03	9,337 04	314 98 26 25	3 31 1 78
TOTAL AGENCIES			SUB-TOTAL			
			194,103.09	186,336.44	7,871.90 898.77	4.06
MISCELLANEOUS						
055451AN8 BHP BILLITON FIN USA LTD DTD 02/24/2012 1% 02/24/2015	A1	25,000 000	25,013 75	24,970 00	250 00 88 19	1 00 0.62
06739GBB4 BARCLAYS BANK PLC DTD 04/07/2010 3 9% 04/07/2015	A2	12,000 000	12,102 48	12,014 24	468 00 109 20	3 87 0 69
3128M74W3 FEDERAL HOME LOAN MORTGAGE CORP POOL #G05937 DTD 07/01/2010 4 5% 08/01/2040	**	5,331 540	5,785 09	5,684 75	239 92 19 99	4 15 2 39
3128M7KV7 FEDERAL HOME LOAN MORTGAGE CORP POOL #G05408 DTD 04/01/2009 5% 12/01/2036	**	4,464 450	4,930 94	4,837 65	223 22 18 60	4 53 2 01

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCURED INC	YIELD CURRENT/ MATURITY
MISCELLANEOUS						
312943WG4 FEDERAL HOME LOAN MORTGAGE CORP POOL #A95147 DTD 11/01/2010 4% 11/01/2040	**	8,286 620	8,850 86	8,895 17	331 46 27 62	3 74 2.88
71645WAP6 PETROBRAS INTL FIN CO DTD 10/30/09 5 75% 01/20/2020	Baa2	23,000 000	22,211 33	23,795 41	1,322 50 561 45	5 95 6 56
78011DAC8 ROYAL BANK OF CANADA DTD 09/19/2012 1 2% 09/19/2017	Aaa	25,000 000	24,857 25	25,016 33	300 00 85 00	1 21
87425EAL7 TALISMAN ENERGY INC DTD 6/1/09 7 75% 06/01/2018	Baa3	10,000 000	11,518 70	11,710 61	775 00 64 58	6 73 3 97
TOTAL MISCELLANEOUS		SUB- TOTAL	115,270.40	116,924.16	3,910.10 1,004.63	3.39
TOTAL FIXED			1,213,949.31	1,168,133.19	40,748.98 9,040.57	3.36
TOTAL PRINCIPAL ASSETS			4,016,432.80	3,162,201.09	85,261.45 11,226.31	2.12

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990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COPIER	060107	SL	7.00	16	3,200.			3,200.	3,085.		115.
2	(D) COMPUTER	060108	SL	7.00	16	1,966.			1,966.	1,471.		164.
3	COMPUTER	080114	SL	7.00	16	503.			503.			30.
* TOTAL 990-PF PG 1						5,669.		0.	5,669.	4,556.	0.	309.
DEPR												

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05-01-14

(D) - Asset disposed

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