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**Return of Private Foundation**

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

**2014**

Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

Open to Public Inspection

For calendar year **2014** or tax year beginning **2014**, and ending **20**

Name of foundation **BEACH FDN TR C FOR UAB DIABETES HOSP**  
**1055000147**  
 Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**C/O REGIONS BANK, P.O. BOX 2886**  
 City or town, state or province, country, and ZIP or foreign postal code  
**MOBILE, AL 36652-2886**

**A Employer identification number**  
**63-6121522**

**B Telephone number (see instructions)**  
**251-690-1024**

**C** If exemption application is pending, check here

**D** 1. Foreign organizations, check here   
 2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 4,590,789.**

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

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	23	23		STMT 1
4	Dividends and interest from securities	125,768	126,725		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	217,117			
b	Gross sales price for all assets on line 6a	2,785,010			
7	Capital gain net income (from Part IV, line 2)		221,917		
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)	15,902			STMT 3
12	Total. Add lines 1 through 11	358,810	348,665		
13	Compensation of officers, directors, trustees, etc.	33,551	26,841		6,710
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 4	1,300	1,300	NONE	NONE
c	Other professional fees (attach schedule) STMT 5	13,996	13,996		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	23,103	1,715		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 7	502	1,568		
24	Total operating and administrative expenses. Add lines 13 through 23.	72,452	45,420	NONE	6,710
25	Contributions, gifts, grants paid	249,896			249,896
26	Total expenses and disbursements. Add lines 24 and 25	322,348	45,420	NONE	256,606
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	36,462			
b	Net investment income (if negative, enter -0-)		303,245		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year			End of year				
			(a) Book Value			(b) Book Value			(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing . . . . .								
	2	Savings and temporary cash investments . . . . .	377,147.		196,942.		196,942.			
	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 ▶		NONE						
	8	Inventories for sale or use . . . . .								
	9	Prepaid expenses and deferred charges . . . . .								
	10a	Investments - U.S. and state government obligations (attach schedule) . . . . .	367,265.		498,847.		516,565.			
	b	Investments - corporate stock (attach schedule) . . . . .	1,858,000.		1,868,630.		2,185,503.			
	c	Investments - corporate bonds (attach schedule) . . . . .	1,262,165.		1,656,007.		1,661,826.			
	11	Investments - land, buildings, and equipment: basis								
	Less: accumulated depreciation (attach schedule) ▶									
12	Investments - mortgage loans . . . . .									
13	Investments - other (attach schedule) . . . . .	364,300.		31,634.		29,953.				
14	Land, buildings, and equipment: basis									
	Less: accumulated depreciation (attach schedule) ▶									
15	Other assets (describe ▶) . . . . .									
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	4,228,877.		4,252,060.		4,590,789.				
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					NONE				
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, <input checked="" type="checkbox"/> check here and complete lines 27 through 31.									
	27	Capital stock, trust principal, or current funds . . . . .	4,228,877.		4,252,060.					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .								
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .								
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	4,228,877.		4,252,060.						
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	4,228,877.		4,252,060.						

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 4,228,877.
2	Enter amount from Part I, line 27a . . . . .	2 36,462.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3 . . . . .	4 4,265,339.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5 13,279.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 4,252,060.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>				
<b>b OTHER GAINS AND LOSSES</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 2,780,210.		2,563,093.	217,117.	
<b>b</b> 4,800.			4,800.	
<b>c</b>				
<b>d</b>				
<b>e</b>				
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		
<b>a</b>			217,117.	
<b>b</b>			4,800.	
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b>		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	221,917.
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			<b>3</b>	

**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.

(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			
2012			
2011			
2010			
2009			
<b>2 Total of line 1, column (d)</b>			<b>2</b>
<b>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</b>			<b>3</b>
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5</b>			<b>4</b>
<b>5 Multiply line 4 by line 3</b>			<b>5</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b>
<b>7 Add lines 5 and 6</b>			<b>7</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.			<b>8</b>

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 6,070.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and substantial contributors. Includes a section for states where the foundation reports.

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 REGIONS BANK Telephone no. (251) 690-1024 Located at 11 NORTH WATER STREET, 25TH FLOOR, MOBILE, AL ZIP+4 36602
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 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.

1a During the year did the foundation (either directly or indirectly).
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No X
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)? 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? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
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
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)? . . . . .  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here . . . . .

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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? . . . . .  Yes  No  
 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? . . . . .  Yes  No

**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
SEE STATEMENT 13		47,547.		

**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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 . . . . .  NONE

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

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

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

**Part IX-A Summary of Direct Charitable Activities**

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	4,729,168.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	4,729,168.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	4,729,168.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	70,938.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,658,230.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	232,912.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	232,912.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2a</b>	6,065.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	6,065.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	226,847.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	226,847.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	226,847.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	256,606.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	256,606.
<b>5</b>	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) . . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	256,606.

**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 . . . . .				226,847.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .			89,409.	
b Total for prior years 20 <u>12</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014.				
a From 2009 . . . . .				NONE
b From 2010 . . . . .				NONE
c From 2011 . . . . .				NONE
d From 2012 . . . . .				NONE
e From 2013 . . . . .				NONE
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>256,606.</u>				
a Applied to 2013, but not more than line 2a . . . .			89,409.	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2014 distributable amount . . . . .				167,197.
e Remaining amount distributed out of corpus . . . .	NONE			
5 Excess distributions carryover applied to 2014 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .			NONE	
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .			NONE	
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				59,650.
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) . . . . .	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . .	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9.				
a Excess from 2010 . . . . .	NONE			
b Excess from 2011 . . . . .	NONE			
c Excess from 2012 . . . . .	NONE			
d Excess from 2013 . . . . .	NONE			
e Excess from 2014 . . . . .	NONE			

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

NOT APPLICABLE

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)

Table with 5 columns: (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include: 2a Adjusted net income, b 85% of line 2a, c Qualifying distributions, d Amounts included in line 2c not used directly for active conduct of exempt activities, e Qualifying distributions made directly for active conduct of exempt activities, 3 Complete 3a, b, or c for the alternative test relied upon (Assets, Endowment, Support).

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information (continued)**

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

Recipient	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)				
<i>a Paid during the year</i>				
UNIVERSITY OF ALABAMA AT BIRMINGHAM DIABETES UNIVERSITY STATION BIRMINGHAM AL 35294	NONE	PC	SUPPORT OF RECIPIENT'S FUNCTIONS	249,896.
<b>Total</b> . . . . . ▶ <b>3a</b>				249,896.
<i>b Approved for future payment</i>				
<b>Total</b> . . . . . ▶ <b>3b</b>				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue: a, b PARTNERSHIP DISTRI, 12 Subtotal, 13 Total.

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

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

Table with 2 columns: Line No., Explain below how each activity... The table contains the text 'NOT APPLICABLE' centered in the explanation column.

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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees, d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here

Signature of officer or trustee: Julie S. Chmka

Date: 07/10/2015

Title: TRUST OFFICER

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

Paid

Preparer Use Only

Form fields for Preparer: Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
OTHER INTEREST	23.	23.
	-----	-----
TOTAL	23.	23.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	237.	237.
FOREIGN DIVIDENDS	15,607.	15,607.
DOMESTIC DIVIDENDS	25,903.	25,903.
CORPORATE INTEREST	37,915.	37,915.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	6,338.	6,338.
NONQUALIFIED FOREIGN DIVIDENDS	10,117.	10,117.
NONQUALIFIED DOMESTIC DIVIDENDS	29,651.	29,651.
OID INCOME ON USGI	1,115.	1,115.
INCOME FROM PARTNERSHIPS	-158.	-158.
	-----	-----
TOTAL	125,768.	126,725.
	=====	=====



FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
DISTRIBUTIONS FROM PARTNERSHIPS	15,902.
TOTALS	----- 15,902. =====

FORM 990PF, PART I - ACCOUNTING FEES  
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,300.			
TOTALS	1,300.	1,300.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	13,996.	13,996.
TOTALS	13,996.	13,996.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	1,503.	1,503.
FEDERAL TAX PAYMENT - PRIOR YE	21,600.	
FOREIGN TAXES ON QUALIFIED FOR		43.
FOREIGN TAXES ON NONQUALIFIED		169.
	-----	-----
TOTALS	23,103.	1,715.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NON-ALLOCABLE EXPENSES DEDUCTIONS FROM PARTNERSHIPS	502.	502. 1,066.
TOTALS	----- 502. =====	----- 1,568. =====

63-6121522

BEACH FDN TR C FOR UAB DIABETES HOSP

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENT	498,847.	516,565.
TOTALS	498,847.	516,565.
	=====	=====

BEACH FDN TR C FOR UAB DIABETES HOSP  
FORM 990PF, PART II - CORPORATE STOCK  
=====

63-6121522

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
CORPORATE SECURITIES INTERNATIONAL SECURITIES SEE ATTACHED STATEMENT	1,868,630. ----- 1,868,630. =====	2,185,503. ----- 2,185,503. =====
TOTALS		

63-6121522

BEACH FDN TR C FOR UAB DIABETES HOSP  
FORM 990PF, PART II - CORPORATE BONDS  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENT	1,656,007.	1,661,826.
TOTALS	1,656,007.	1,661,826.
	=====	=====



FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS	C		
HARBERT PRIVATE EQUITY FUND II	C	31,634.	29,953.
TOTALS		31,634.	29,953.



REGIONS BANK

Run on 07/10/2015 08:41:23 AM

Chronological Statement

Start Date 12/31/2014

End Date 12/31/2014

Account: 1055000147  
 TRUSTEE FOR UAB DIABETES  
 HOSPITAL UNDER TERMS OF THE  
 THOMAS AND MILDRED BEACH  
 FOUNDATION TRUST

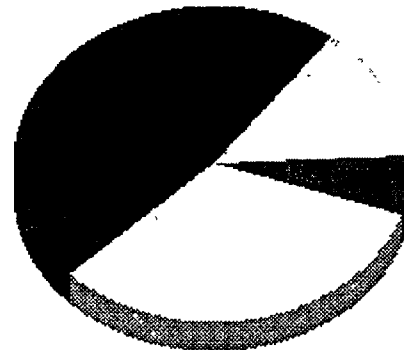
Administrator: BARBARA HAYS WATSON @ 205-264-5754

**SUMMARY**

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	196,942.21	196,942.21	19.69	4.29
EQUITIES	1,297,890.00	1,612,558.63	27,645.05	35.17
FIXED	2,154,854.14	2,178,390.73	75,852.57	47.41
INTERNATIONAL	570,740.39	572,944.17	12,237.16	12.48
PARTNERSHIPS	31,633.70	29,953.14		0.65
<b>TOTAL PORTFOLIO</b>	<b>4,252,060.44</b>	<b>4,590,788.88</b>	<b>115,754.47</b>	<b>100.00</b>

**Market Value**

<b>\$196,942.21</b>	<b>4.29%</b>	<input type="checkbox"/> CASH AND EQUIVALENTS
<b>\$1,612,558.63</b>	<b>35.17%</b>	<input type="checkbox"/> EQUITIES
<b>\$2,178,390.73</b>	<b>47.41%</b>	<input type="checkbox"/> FIXED
<b>\$572,944.17</b>	<b>12.48%</b>	<input type="checkbox"/> INTERNATIONAL
<b>\$29,953.14</b>	<b>0.65%</b>	<input type="checkbox"/> PARTNERSHIPS

**ASSET SCHEDULE**

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
<b>CASH AND EQUIVALENTS</b>							
	CASH			0.00	0.00		0.00
	REGIONS TRUST CASH SWEEP	196,942.210	1.000	196,942.21	196,942.21	19.69	4.29
	<b>TOTAL FOR CASH AND EQUIVALENTS</b>			<b>196,942.21</b>	<b>196,942.21</b>	<b>19.69</b>	<b>4.29</b>
<b>EQUITIES</b>							
<u>AMAG</u>	AMAG PHARMACEUTICALS INC	21.000	42.620	930.46	895.02		0.02
<u>AHS</u>	AMN HEALTHCARE SERVICES INC	129.000	19.600	1,873.42	2,528.40		0.06
<u>I</u>	AT&T INC	666.000	33.590	23,684.54	22,370.94	1,252.08	0.49
<u>AZZ</u>	AZZ INC	38.000	46.920	1,709.52	1,782.96	22.80	0.04
<u>ABBV</u>	ABBVIE INC	340.000	65.440	21,565.35	22,249.60	666.40	0.48
<u>ACHC</u>	ACADIA HEALTHCARE CO INC	42.000	61.210	2,135.53	2,570.82		0.06
<u>ATVI</u>	ACTIVISION BLIZZARD INC	196.000	20.150	2,696.96	3,949.40	39.20	0.09
<u>A</u>	AGILENT TECHNOLOGIES INC	58.000	40.940	1,794.07	2,374.52	23.20	0.05

<u>AKAM</u>	AKAMAI TECHNOLOGIES INC	94.000	62.960	3,857.76	5,918.24		0.13
<u>AKRX</u>	AKORN INC AKORN INC	77.000	36.200	2,794.56	2,787.40		0.06
<u>ATI</u>	ALLEGHENY TECHNOLOGIES INC	96.000	34.770	2,653.12	3,337.92	69.12	0.07
<u>AXL</u>	AMERICAN AXLE & MFG HLDGS INC	155.000	22.590	3,009.12	3,501.45		0.08
<u>AEL</u>	AMERICAN EQUITY INVT LIFE	122.000	29.190	2,831.69	3,561.18	24.40	0.08
<u>AXP</u>	AMERICAN EXPRESS CO	254.000	93.040	19,082.19	23,632.16	264.16	0.51
<u>AIG</u>	AMERICAN INTL GROUP INC	425.000	56.010	22,928.09	23,804.25	212.50	0.52
<u>AWR</u>	AMERICAN STATES WATER CO	63.000	37.660	1,986.25	2,372.58	53.68	0.05
<u>AMT</u>	AMERICAN TOWER CORPORATION CL A	86.000	98.850	6,185.98	8,501.10	130.72	0.19
<u>ABC</u>	AMERISOURCEBERGEN CORP	60.000	90.160	3,277.80	5,409.60	69.60	0.12
<u>AMSG</u>	AMSURG CORP	56.000	54.730	2,757.14	3,064.88		0.07
<u>AFSI</u>	AMTRUST FINANCIAL SERVICES	24.000	56.250	900.53	1,350.00	24.00	0.03
<u>ANSS</u>	ANSYS INC	46.000	82.000	3,335.92	3,772.00		0.08
<u>AAPL</u>	APPLE INC	197.000	110.380	12,019.62	21,744.86	370.36	0.47
<u>ARCB</u>	ARCBEST CORP	56.000	46.370	2,038.66	2,596.72	13.44	0.06
<u>ARRS</u>	ARRIS GROUP INC	82.000	30.190	2,711.35	2,475.58		0.05
<u>AHT</u>	ASHFORD HOSPITALITY TRUST	224.000	10.480	2,421.05	2,347.52	107.52	0.05
<u>ADSK</u>	AUTO DESK INC	271.000	60.060	9,985.94	16,276.26		0.35
<u>BCR</u>	CR BARD INC	24.000	166.620	2,647.20	3,998.88	21.12	0.09
<u>BBCN</u>	BBCN BANCORP INC	145.000	14.380	2,543.15	2,085.10	58.00	0.05
<u>BIO</u>	BIO-RAD LABORATORIES INC CL A	20.000	120.560	2,264.20	2,411.20		0.05
<u>BLK</u>	BLACKROCK INC	32.000	357.560	6,107.55	11,441.92	247.04	0.25
<u>BCC</u>	BOISE CASCADE COMPANY	105.000	37.150	2,961.91	3,900.75		0.08
<u>BWA</u>	BORG WARNER INC	101.000	54.950	4,207.66	5,549.95	52.52	0.12
<u>BXP</u>	BOSTON PROPERTIES INC	26.000	128.690	2,657.20	3,345.94	67.60	0.07
<u>BDN</u>	BRANDYWINE RLTY TR	193.000	15.980	2,751.03	3,084.14	115.80	0.07
<u>BC</u>	BRUNSWICK CORP	97.000	51.260	4,144.05	4,972.22	48.50	0.11
<u>BWLD</u>	BUFFALO WILD WINGS INC	17.000	180.380	2,518.89	3,066.46		0.07
<u>CBG</u>	CBRE GROUP INC	197.000	34.250	4,237.47	6,747.25		0.15
<u>CNO</u>	CNO FINANCIAL GROUP, INC	220.000	17.220	4,142.60	3,788.40	52.80	0.08
<u>CSX</u>	CSX CORP	177.000	36.230	4,171.89	6,412.71	113.28	0.14
<u>CVS</u>	CVS HEALTH CORPORATION	257.000	96.310	15,369.91	24,751.67	359.80	0.54
<u>CBT</u>	CABOT CORP	52.000	43.860	2,219.66	2,280.72	45.76	0.05
<u>CATM</u>	CARDTRONICS INC	94.000	38.580	3,959.50	3,626.52		0.08
<u>CELG</u>	CELGENE CORP	209.000	111.860	17,579.14	23,378.74		0.51
<u>CNC</u>	CENTENE CORP DEL	27.000	103.850	1,714.25	2,803.95		0.06
<u>CHFC</u>	CHEMICAL FINANCE CORP	54.000	30.640	1,662.30	1,654.56	51.84	0.04
<u>CHSP</u>	CHESAPEAKE LODGING TRUST	88.000	37.210	2,275.28	3,274.48	105.60	0.07
<u>CVX</u>	CHEVRON CORP	199.000	112.180	15,152.91	22,323.82	851.72	0.49
<u>CNK</u>	CINEMARK HOLDINGS INC	103.000	35.580	3,172.94	3,664.74	103.00	0.08
<u>CSCO</u>	CISCO SYSTEMS INC	426.000	27.815	6,936.88	11,849.19	323.76	0.26
<u>C</u>	CITIGROUP INC	641.000	54.110	31,979.68	34,684.51	25.64	0.76
<u>CTXS</u>	CITRIX SYSTEM INC	353.000	63.800	22,860.53	22,521.40		0.49
<u>CTSH</u>	COGNIZANT TECHNOLOGY SOLUTIONS CL A	218.000	52.660	10,038.01	11,479.88		0.25
<u>COHR</u>	COHERENT INC	36.000	60.720	2,191.90	2,185.92		0.05
<u>CTBI</u>	COMMUNITY TR BANCORP INC	33.000	36.610	1,231.38	1,208.13	39.60	0.03
<u>CVD</u>	COVANCE INC	47.000	103.840	3,573.41	4,880.48		0.11
<u>CR</u>	CRANE CO	25.000	58.700	1,820.91	1,467.50	33.00	0.03
<u>CMI</u>	CUMMINS INC	41.000	144.170	4,598.97	5,910.97	127.92	0.13
<u>CYBX</u>	CYBERONICS INC	51.000	55.680	3,420.00	2,839.68		0.06
<u>DHI</u>	D R HORTON INC	289.000	25.290	5,999.64	7,308.81	72.25	0.16
<u>DRI</u>	DARDEN RESTAURANTS INC	64.000	58.630	3,220.48	3,752.32	140.80	0.08
<u>DEPO</u>	DEPOMED INC	137.000	16.110	1,965.72	2,207.07		0.05
<u>DIS</u>	WALT DISNEY CO	253.000	94.190	16,582.26	23,830.07	290.95	0.52
<u>DOV</u>	DOVER CORP	41.000	71.720	3,590.02	2,940.52	65.60	0.06
<u>DFT</u>	DUPONT FABROS TECHNOLOGY (REIT)	104.000	33.240	2,962.04	3,456.96	174.72	0.08

<u>EMC</u>	E M C CORP MASS	388.000	29.740	5,714.48	11,539.12	178.48	0.25
<u>EMN</u>	EASTMAN CHEMICAL CO	74.000	75.860	5,182.22	5,613.64	118.40	0.12
<u>EV</u>	EATON VANCE CORP COM NON VTG	108.000	40.930	4,084.11	4,420.44	108.00	0.10
<u>SATS</u>	ECHOSTAR CORPORATION	74.000	52.500	2,893.40	3,885.00		0.08
<u>ECL</u>	ECOLAB INC	204.000	104.520	21,332.51	21,322.08	269.28	0.46
<u>EFII</u>	ELECTRONICS FOR IMAGING INC	81.000	42.830	3,495.49	3,469.23		0.08
<u>EBS</u>	EMERGENT BIOSOLUTIONS INC	76.000	27.230	2,067.32	2,069.48		0.05
<u>ENTA</u>	ENANTA PHARMACEUTICALS INC	28.000	50.850	986.73	1,423.80		0.03
<u>ENS</u>	ENERSYS	45.000	61.720	3,259.11	2,777.40	31.50	0.06
<u>ENTG</u>	ENTEGRIS INC	163.000	13.210	1,972.30	2,153.23		0.05
<u>EEFT</u>	EURONET WORLDWIDE INC	58.000	54.900	2,988.89	3,184.20		0.07
<u>ESRX</u>	EXPRESS SCRIPTS HOLDING CO	62.000	84.670	4,151.02	5,249.54		0.11
<u>XOM</u>	EXXON MOBIL CORP	245.000	92.450	19,736.07	22,650.25	676.20	0.49
<u>FDX</u>	FEDEX CORP	132.000	173.660	21,868.45	22,923.12	105.60	0.50
<u>FNSR</u>	FINISAR CORPORATION	113.000	19.410	2,637.55	2,193.33		0.05
<u>FMER</u>	FIRSTMERIT CORP	153.000	18.890	3,303.81	2,890.17	97.92	0.06
<u>F</u>	FORD MOTOR COMPANY COM PAR \$0.01	1,480.000	15.500	22,810.34	22,940.00	740.00	0.50
<u>GMT</u>	GATX CORP	80.000	57.540	3,724.80	4,603.20	105.60	0.10
<u>GD</u>	GENERAL DYNAMICS CORP	35.000	137.620	2,681.00	4,816.70	86.80	0.10
<u>GE</u>	GENERAL ELECTRIC CO	433.000	25.270	7,184.81	10,941.91	398.36	0.24
<u>GILD</u>	GILEAD SCIENCES INC	115.000	94.260	9,791.50	10,839.90		0.24
<u>GPN</u>	GLOBAL PMTS INC	49.000	80.730	2,289.77	3,955.77	3.92	0.09
<u>GOOGL</u>	GOOGLE INC CL A	10.000	530.660	5,546.30	5,306.60		0.12
<u>GOOG</u>	GOOGLE INC CL C - W/I	10.000	526.400	5,765.25	5,264.00		0.11
<u>LOPE</u>	GRAND CANYON EDUCATION INC.	66.000	46.660	3,084.43	3,079.56		0.07
<u>GPK</u>	GRAPHIC PACKAGING HOLDING CO	188.000	13.620	1,949.48	2,560.56		0.06
<u>GBX</u>	GREENBRIER COMPANIES INC	35.000	53.730	2,309.58	1,880.55	21.00	0.04
<u>HSY</u>	THE HERSHEY COMPANY	240.000	103.930	22,756.86	24,943.20	513.60	0.54
<u>HTH</u>	HILLTOP HOLDINGS INC	201.000	19.950	4,712.91	4,009.95		0.09
<u>HON</u>	HONEYWELL INTERNATIONAL INC	235.000	99.920	18,825.18	23,481.20	486.45	0.51
<u>HMN</u>	HORACE MANN EDUCATORS CORP N	37.000	33.180	1,144.05	1,227.66	34.04	0.03
<u>ICON</u>	ICONIX BRAND GROUP	42.000	33.790	1,604.44	1,419.18		0.03
<u>IDA</u>	IDACORP INC	22.000	66.190	1,242.92	1,456.18	41.36	0.03
<u>IGTE</u>	IGATE CORP	81.000	39.480	2,671.61	3,197.88		0.07
<u>IDTI</u>	INTEGRATED DEVICE TECH INC	130.000	19.600	2,138.09	2,548.00		0.06
<u>ISSI</u>	INTEGRATED SILICON SOLUTION INC	116.000	16.570	1,507.72	1,922.12	27.84	0.04
<u>INTC</u>	INTEL CORP	639.000	36.290	13,627.78	23,189.31	575.10	0.50
<u>TEG</u>	INTEGRYS ENERGY GROUP INC	63.000	77.850	3,555.72	4,904.55	171.36	0.11
<u>ICE</u>	INTERCONTINENTALEXCHANGE INTERNATIONAL GAME TECHNOLOGY	29.000	219.290	5,010.91	6,359.41	75.40	0.14
		151.000	17.250	2,470.36	2,604.75	66.44	0.06
<u>INTU</u>	INTUIT INC	213.000	92.190	12,671.07	19,636.47	213.00	0.43
<u>JPM</u>	J P MORGAN CHASE & CO	385.000	62.580	6,196.01	24,093.30	616.00	0.52
<u>JNJ</u>	JOHNSON & JOHNSON	326.000	104.570	23,048.52	34,089.82	912.80	0.74
<u>JOY</u>	JOY GLOBAL INC	70.000	46.520	3,570.00	3,256.40	56.00	0.07
<u>JCOM</u>	J2 GLOBAL INC	66.000	62.000	3,358.49	4,092.00	75.24	0.09
<u>KS</u>	KAPSTONE PAPER AND PACKAGING KOOC	65.000	29.310	2,037.18	1,905.15	6.50	0.04
<u>KEY</u>	KEYCORP	314.000	13.900	3,300.14	4,364.60	81.64	0.10
<u>KEYS</u>	KEYSIGHT TECHNOLOGIES INC	28.000	33.770	660.67	945.56		0.02
<u>KRG</u>	KITE REALTY GROUP TRUST REIT	85.000	28.740	2,180.71	2,442.90	88.40	0.05
<u>KFY</u>	KORN FERRY INTL COM NEW	112.000	28.760	3,271.36	3,221.12		0.07
<u>LZB</u>	LA-Z-BOY CHAIR CO	116.000	26.840	3,080.11	3,113.44	37.12	0.07
<u>LKFN</u>	LAKELAND FINANCIAL CORP	62.000	43.470	2,449.54	2,695.14	52.08	0.06
<u>LVS</u>	LAS VEGAS SANDS CORP	182.000	58.160	13,700.00	10,585.12	364.00	0.23

<u>LAD</u>	LITHIA MOTORS INC CL A	42.000	86.690	2,984.80	3,640.98	26.88	0.08
<u>LFUS</u>	LITTLEFUSE INC	38.000	96.670	3,533.60	3,673.46	38.00	0.08
<u>SHOO</u>	STEVEN MADDEN, LTD.	85.000	31.830	3,156.10	2,705.55		0.06
<u>MAS</u>	MASCO CORP	191.000	25.200	3,755.64	4,813.20	68.76	0.10
<u>MTZ</u>	MASTEC INC	74.000	22.610	3,082.15	1,673.14		0.04
<u>MTRX</u>	MATRIX SERVICE CO	59.000	22.320	1,945.22	1,316.88		0.03
<u>MMS</u>	MAXIMUS INC	109.000	54.840	5,093.96	5,977.56	19.62	0.13
<u>MCK</u>	MCKESSON CORP	111.000	207.580	13,469.78	23,041.38	106.56	0.50
<u>MJN</u>	MEAD JOHNSON NUTRITION COMPANY	114.000	100.540	11,077.89	11,461.56	171.00	0.25
<u>MDAS</u>	MEDASSETS INC MED ASSETS	155.000	19.760	3,838.66	3,062.80		0.07
<u>MD</u>	MEDNAX, INC MEDNAX	58.000	66.110	2,581.58	3,834.38		0.08
<u>MENT</u>	MENTOR GRAPHICS CORP	120.000	21.920	2,695.82	2,630.40	24.00	0.06
<u>MRK</u>	MERCK & CO. INC. NEW	391.000	56.790	14,936.55	22,204.89	703.80	0.48
<u>MSCC</u>	MICROSEMI CORP	91.000	28.380	2,229.19	2,582.58		0.06
<u>MUR</u>	MURPHY OIL CORP	40.000	50.520	2,123.13	2,020.80	56.00	0.04
	MYLAN, INC.	207.000	56.370	9,563.91	11,668.59		0.25
<u>MYGN</u>	MYRIAD GENETICS INC	63.000	34.060	2,350.46	2,145.78		0.05
<u>NFX</u>	NEWFIELD EXPL CO	115.000	27.120	2,687.66	3,118.80		0.07
<u>NEE</u>	NEXTERA ENERGY, INC.	226.000	106.290	13,512.81	24,021.54	655.40	0.52
<u>JWN</u>	NORDSTROM INC	305.000	79.390	23,502.89	24,213.95	402.60	0.53
<u>ORCL</u>	ORACLE CORPORATION	564.000	44.970	13,859.47	25,363.08	270.72	0.55
<u>ORB</u>	ORBITAL SCIENCES CORP	142.000	26.890	4,050.19	3,818.38		0.08
<u>PMT</u>	PENNYMAC MORTGAGE INVESTMENT TR	103.000	21.090	2,439.13	2,172.27	251.32	0.05
<u>PEP</u>	PEPSICO INC	234.000	94.560	11,010.74	22,127.04	613.08	0.48
<u>PSX</u>	PHILLIPS 66	292.000	71.700	18,043.50	20,936.40	584.00	0.46
<u>PLT</u>	PLANTRONICS INC NEW	38.000	53.020	1,903.25	2,014.76	22.80	0.04
<u>POR</u>	PORTLAND GEN ELEC CO	56.000	37.830	1,910.11	2,118.48	62.72	0.05
<u>PX</u>	PRAXAIR INC	180.000	129.560	17,768.19	23,320.80	468.00	0.51
<u>PRIM</u>	PRIMORIS SERVICES CORPORATION	121.000	23.240	3,836.11	2,812.04	19.36	0.06
<u>PG</u>	PROCTER & GAMBLE CO	392.000	91.090	30,476.34	35,707.28	1,009.01	0.78
<u>PGR</u>	PROGRESSIVE CORP OHIO	128.000	26.990	3,144.96	3,454.72	63.10	0.08
<u>PRU</u>	PRUDENTIAL FINANCIAL INC	136.000	90.460	10,013.38	12,302.56	315.52	0.27
<u>QCOM</u>	QUALCOMM INC	321.000	74.330	13,728.23	23,859.93	539.28	0.52
<u>RPXC</u>	RPX CORPORATION	120.000	13.780	1,919.28	1,653.60		0.04
<u>RFMD</u>	RF MICRODEVICES INC	174.000	16.590	1,745.04	2,886.66		0.06
<u>RDN</u>	RADIAN GROUP INC	186.000	16.720	2,862.49	3,109.92	1.86	0.07
<u>RJF</u>	RAYMOND JAMES FINL INC	92.000	57.290	3,907.24	5,270.68	66.24	0.11
<u>RG</u>	REINSURANCE GROUP OF AMERICA	49.000	87.620	3,265.36	4,293.38	64.68	0.09
<u>RSG</u>	REPUBLIC SVCS INC CL A	143.000	40.250	4,435.84	5,755.75	160.16	0.13
<u>ROSE</u>	ROSETTA RES INC	92.000	22.310	3,850.50	2,052.52		0.04
<u>RHP</u>	RYMAN HOSPITALITY PPTYS INC	20.000	52.740	970.21	1,054.80	44.00	0.02
<u>SCSC</u>	SCANSOURCE INC	46.000	40.160	1,933.69	1,847.36		0.04
<u>SLB</u>	SCHLUMBERGER LTD	366.000	85.410	32,039.84	31,260.06	585.60	0.68
<u>SMG</u>	SCOTTS MIRACLE-GRO CO	51.000	62.320	2,454.12	3,178.32	91.80	0.07
<u>SEE</u>	SEALED AIR CORP	171.000	42.430	4,039.02	7,255.53	88.92	0.16
<u>SBGI</u>	SINCLAIR BROADCAST GROUP INC CL A	90.000	27.360	2,472.76	2,462.40	59.40	0.05
<u>SNA</u>	SNAP ON INC	58.000	136.740	5,119.66	7,930.92	122.96	0.17
<u>STMP</u>	STAMPS.COM INC.	21.000	47.990	985.22	1,007.79		0.02
<u>SBUX</u>	STARBUCKS CORP	289.000	82.050	21,058.69	23,712.45	369.92	0.52
<u>STE</u>	STERIS CORP	72.000	64.850	3,969.52	4,669.20	66.24	0.10
<u>SF</u>	STIFEL FINL CORP	89.000	51.020	3,662.84	4,540.78		0.10
<u>SGY</u>	STONE ENERGY CORP	103.000	16.880	3,369.27	1,738.64		0.04
<u>SYK</u>	STRYKER CORP	126.000	94.330	8,547.27	11,885.58	173.88	0.26
<u>INN</u>	SUMMIT HOTEL PROPERTIES, INC	225.000	12.440	2,137.11	2,799.00	105.75	0.06
<u>SWFT</u>	SWIFT TRANSPORTATION CO.	134.000	28.630	3,424.85	3,836.42		0.08
<u>SYNA</u>	SYNAPTICS INC	44.000	68.840	2,629.79	3,028.96		0.07

<u>SNPS</u>	SYNOPSIS INC	83.000	43.470	2,940.69	3,608.01		0.08
<u>TJX</u>	TJX COS INC NEW	131.000	68.580	6,463.54	8,983.98	91.70	0.20
<u>TAL</u>	TAL INTERNATIONAL GROUP INC TAL INTERNATIONAL GROUP INC	61.000	43.570	2,554.81	2,657.77	175.68	0.06
<u>TEN</u>	TENNECO AUTOMOTIVE INC	61.000	56.610	3,730.79	3,453.21		0.08
<u>TXRH</u>	TEXAS ROADHOUSE INC	100.000	33.760	2,599.28	3,376.00	60.00	0.07
<u>TMO</u>	THERMO FISHER SCIENTIFIC, INC.	91.000	125.290	8,016.26	11,401.39	54.60	0.25
<u>THO</u>	THOR INDS INC	66.000	55.870	3,083.53	3,687.42	71.28	0.08
<u>MMM</u>	3M CO	146.000	164.320	13,025.97	23,990.72	598.60	0.52
<u>TRS</u>	TRIMAS CORP	87.000	31.290	2,967.27	2,722.23		0.06
<u>TGI</u>	TRIUMPH GROUP INC	63.000	67.220	4,058.78	4,234.86	10.08	0.09
<u>TBI</u>	TRUEBLUE INC	61.000	22.250	1,572.56	1,357.25		0.03
<u>UBNT</u>	UBIQUITI NETWORKS INC	70.000	29.640	3,353.71	2,074.80	11.90	0.05
<u>UNP</u>	UNION PAC CORP	190.000	119.130	18,394.33	22,634.70	380.00	0.49
<u>UTX</u>	UNITED TECHNOLOGIES CORP	208.000	115.000	18,439.89	23,920.00	490.88	0.52
<u>WOOF</u>	VCA, INC.	101.000	48.770	3,460.25	4,925.77		0.11
<u>VAL</u>	VALSPAR CORP	82.000	86.480	5,326.72	7,091.36	98.40	0.15
<u>VZ</u>	VERIZON COMMUNICATIONS	470.000	46.780	17,887.07	21,986.60	1,034.00	0.48
<u>WNC</u>	WABASH NATL CORP	224.000	12.360	3,036.41	2,768.64		0.06
<u>WM</u>	WASTE MANAGEMENT INC	240.000	51.320	11,685.60	12,316.80	360.00	0.27
<u>WFC</u>	WELLS FARGO & CO	645.000	54.820	23,956.62	35,358.90	903.00	0.77
<u>WSBC</u>	WESBANCO INC	64.000	34.800	1,972.17	2,227.20	56.32	0.05
<u>WAL</u>	WESTERN ALLIANCE BANCORP	172.000	27.800	4,053.75	4,781.60		0.10
<u>WLL</u>	WHITING PETROLEUM CORP	58.000	33.000	2,683.66	1,914.00		0.04
<u>WFM</u>	WHOLE FOODS MKT INC	241.000	50.420	9,311.56	12,151.22	125.32	0.26
<u>WIBC</u>	WILSHIRE BANCORP INC	268.000	10.130	2,860.46	2,714.84	53.60	0.06
<u>WTFC</u>	WINTRUST FINANCIAL CORP	77.000	46.760	3,645.87	3,600.52	30.80	0.08
<u>XLNX</u>	XILINX INC	104.000	43.290	4,011.67	4,502.16	120.64	0.10
<u>ZUMZ</u>	ZUMIEZ INC	52.000	38.630	1,725.08	2,008.76		0.04
<u>NBR</u>	NABORS INDUSTRIES LTD	242.000	12.980	3,764.48	3,141.16	58.08	0.07
	<b>TOTAL FOR EQUITIES</b>			1,297,890.00	1,612,558.63	27,645.05	35.17
	<b>FIXED</b>						
	AFLAC INC DTD 5/21/09 8.5% 05/15/2019	13,000.000	124.972	15,641.93	16,246.36	1,105.00	0.35
	AT&T INC DTD 05/13/08 5.6% 05/15/2018	15,000.000	111.440	15,972.26	16,716.00	840.00	0.36
	AMERICAN EXPRESS CREDIT CORP SERIES: MTN DTD 09/13/2010 2.75% 09/15/2015	17,000.000	101.543	17,208.83	17,262.31	467.50	0.38
	ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	17,000.000	102.282	17,286.01	17,387.94	488.75	0.38
	APPLE INC DTD 05/03/2013 1% 05/03/2018	18,000.000	98.516	17,781.19	17,732.88	180.00	0.39
	BHP BILLITON FIN USA LTD DTD 02/24/2012 1% 02/24/2015	34,000.000	100.055	33,991.63	34,018.70	340.00	0.74
	BARCLAYS BANK PLC DTD 04/07/2010 3.9% 04/07/2015	17,000.000	100.854	17,152.65	17,145.18	663.00	0.37
	BRANCH BANKING & TRUST CALLABLE DTD 03/04/2014 1% 04/03/2017-2017	17,000.000	99.184	16,950.03	16,861.28	170.00	0.37
	CA INC DTD 11/13/09 5.375% 12/01/2019	15,000.000	110.679	15,864.01	16,601.85	806.25	0.36
	CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	14,000.000	121.924	16,888.99	17,069.36	1,106.00	0.37
	CISCO SYSTEMS INC CALLABLE 5.5% 02/22/2016	16,000.000	105.502	17,140.25	16,880.32	880.00	0.37
	CITIGROUP INC DTD 01/10/2013 1.25% 01/15/2016	34,000.000	100.101	34,138.78	34,034.34	425.00	0.74
	COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	15,000.000	114.808	16,215.51	17,221.20	855.00	0.37

JOHN DEERE CAPITAL CORP SERIES MTN DTD 09/15/2014 2.3% 09/16/2019	17,000.000	100.593	16,995.99	17,100.81	391.00	0.37
DIRECTV HOLDGS/FING DTD 03/11/2010 3.55% 03/15/2015	17,000.000	100.594	17,125.93	17,100.98	603.50	0.37
DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	17,000.000	101.847	17,174.17	17,313.99	365.50	0.38
FEDERAL HOME LOAN MORTGAGE CORP POOL #G05937 DTD 07/01/2010 4.5% 08/01/2040	6,397.840	108.507	6,821.70	6,942.10	287.90	0.15
FEDERAL HOME LOAN MORTGAGE CORP POOL #G05408 DTD 04/01/2009 5% 12/01/2036	4,464.450	110.449	4,837.65	4,930.94	223.22	0.11
FEDERAL HOME LOAN MORTGAGE CORP POOL #A95147 DTD 11/01/2010 4% 11/01/2040	8,286.620	106.809	8,895.17	8,850.86	331.46	0.19
FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	32,000.000	105.457	33,279.06	33,746.24	1,600.00	0.73
FEDERAL NATIONAL MORTGAGE ASSN POOL #AH5575 DTD 02/01/2011 4% 02/01/2041	3,833.030	106.852	3,965.98	4,095.67	153.32	0.09
FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	12,036.770	107.086	12,646.14	12,889.70	481.47	0.28
FEDERAL NATIONAL MORTGAGE ASSN POOL #AJ5300 DTD 11/01/2011 4% 11/01/2041	20,587.090	107.460	21,667.93	22,122.89	823.48	0.48
FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041	8,488.780	109.506	9,029.96	9,295.72	382.00	0.20
FEDERAL NATIONAL MORTGAGE ASSN POOL #AQ0546 DTD 11/01/2012 3.5% 11/01/2042	12,243.440	104.362	12,214.74	12,777.50	428.52	0.28
FEDERAL NATIONAL MORTGAGE ASSN POOL #AT2062 DTD 04/01/2013 2.5% 04/01/2028	18,590.220	102.028	18,625.06	18,967.23	464.76	0.41
FEDERAL NATIONAL MORTGAGE ASSN POOL #AU3735 DTD 08/01/2013 3% 08/01/2043	16,963.920	101.285	16,953.32	17,181.91	508.92	0.37
FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	31,150.500	112.683	32,691.74	35,101.32	1,713.28	0.76
FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	2,059.160	112.509	2,040.83	2,316.74	113.25	0.05
FEDERAL NATIONAL MORTGAGE ASSN POOL #725946 DTD 10/01/04 5.5% 11/01/2034	8,847.600	112.470	9,558.19	9,950.90	486.62	0.22
FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035	10,786.530	110.724	11,634.27	11,943.28	539.33	0.26
FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	7,967.830	108.358	7,697.65	8,633.78	398.39	0.19
FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	1,114.610	108.004	1,107.04	1,203.82	55.73	0.03
FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	1,396.730	113.551	1,415.93	1,586.00	83.80	0.03
FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	4,735.140	113.573	4,770.66	5,377.84	284.11	0.12
FEDERAL NATIONAL MORTGAGE ASSN POOL # 888677 5.5% 08/01/2022	3,647.210	109.582	3,634.10	3,996.69	200.60	0.09

	FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 05/01/2038	4,802.110	113.475	5,205.03	5,449.19	288.13	0.12
	FEDERAL NATIONAL MORTGAGE ASSN POOL #931675 DTD 07/01/2009 5.5% 01/01/2018	7,349.430	105.590	8,001.70	7,760.26	404.22	0.17
	FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	3,162.880	113.379	3,195.98	3,586.04	189.77	0.08
	FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	2,451.790	113.638	2,469.04	2,786.17	147.11	0.06
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AA7236 DTD 05/01/2009 4% 06/01/2039	6,582.360	106.852	6,961.86	7,033.38	263.29	0.15
	FEDERAL NATIONAL MORTGAGE ASSN POOL #MA1062 DTD 04/01/2012 3% 05/01/2027	9,984.450	104.215	10,455.57	10,405.29	299.53	0.23
	FEDERAL NATIONAL MORTGAGE ASSN POOL # AD6432 DTD 06/01/2010 4.5% 06/01/2040	6,493.310	108.652	6,917.41	7,055.11	292.20	0.15
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AE0981 DTD 02/01/2011 3.5% 03/01/2041	9,683.400	104.424	10,226.58	10,111.79	338.92	0.22
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	12,544.870	105.772	13,015.28	13,268.96	439.07	0.29
	FORD MOTOR CREDIT DTD 06/06/2014 1.724% 12/06/2017	17,000.000	98.967	17,013.85	16,824.39	293.08	0.37
	GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	15,000.000	114.199	15,764.23	17,129.85	795.00	0.37
	GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	14,000.000	118.946	15,803.95	16,652.44	1,050.00	0.36
	HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	14,000.000	118.979	16,297.12	16,657.06	1,137.50	0.36
	HEWLETT-PACKARD CO DTD 12/02/2010 2.2% 12/01/2015	17,000.000	100.987	17,082.19	17,167.79	374.00	0.37
	INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	16,000.000	104.863	16,049.94	16,778.08	528.00	0.37
	INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1.95% 07/22/2016	33,000.000	101.882	33,675.83	33,621.06	643.50	0.73
<u>IVHIX</u>	IVY HIGH INCOME FUND CL I	12,933.630	8.070	112,667.11	104,374.39	7,514.44	2.27
	J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	15,000.000	116.158	16,130.02	17,423.70	945.00	0.38
	KRAFT FOOD INC DTD 02/08/2010 4.125% 02/09/2016	16,000.000	103.715	16,339.18	16,594.40	660.00	0.36
	KRAFT FOODS INC DTD 12/04/2012 1.625% 06/04/2015	17,000.000	100.426	17,073.04	17,072.42	276.25	0.37
	MARATHON OIL CORP DTD 10/29/2012 .9% 11/01/2015	17,000.000	99.708	17,006.19	16,950.36	153.00	0.37
	MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	15,000.000	114.858	16,043.18	17,228.70	1,031.25	0.38
	MERRILL LYNCH & CO 6.11% 01/29/2037	14,000.000	118.075	13,792.98	16,530.50	855.40	0.36
	MOLSON COORS BREWING CO DTD 05/03/2012 5% 05/01/2042	17,000.000	108.547	17,177.99	18,452.99	850.00	0.40
	MORGAN STANLEY SERIES: MTN DTD 9/23/09 5.625% 09/23/2019	15,000.000	112.879	15,772.30	16,931.85	843.75	0.37
	MORGAN STANLEY DTD 10/23/2014 3.7% 10/23/2024	17,000.000	101.362	17,041.99	17,231.54	629.00	0.38
	ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	15,000.000	113.046	16,065.19	16,956.90	862.50	0.37
<u>PFORX</u>	PIMCO FOREIGN BOND U.S.	20,076.693	10.770	223,252.83	216,225.98	5,320.32	4.71



	DOLLAR HEDGED #103						
	PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	32,000.000	96.571	33,203.44	30,902.72	1,840.00	0.67
	PFIZER INC DTD 3/24/09 6.2% 03/15/2019	15,000.000	116.339	16,807.92	17,450.85	930.00	0.38
	PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	15,000.000	108.530	15,506.61	16,279.50	675.00	0.35
	ROYAL BANK OF CANADA DTD 09/19/2012 1.2% 09/19/2017	34,000.000	99.429	33,969.96	33,805.86	408.00	0.74
	SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	18,000.000	104.245	18,279.55	18,764.10	630.00	0.41
	TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	14,000.000	115.187	15,829.74	16,126.18	1,085.00	0.35
	TARGET CORP CALLABLE 5.375% 05/01/2017	16,000.000	109.193	16,638.72	17,470.88	860.00	0.38
<u>TGBAX</u>	TEMPLETON GLOBAL BOND FUND ADV	16,804.798	12.410	217,637.19	208,547.54	7,108.43	4.54
	TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4% 09/15/2021	16,000.000	105.176	16,168.45	16,828.16	544.00	0.37
	UNITED STATES TREASURY 6.25% 08/15/2023	39,000.000	133.148	52,027.63	51,927.72	2,437.50	1.13
	UNITED STATES TREASURY DTD 05/15/2013 2.875% 05/15/2043	88,000.000	102.281	72,451.13	90,007.28	2,530.00	1.96
	UNITED STATES TREASURY N/B DTD 08/02/10 2.375% 07/31/2017	131,000.000	103.633	136,433.53	135,759.23	3,111.25	2.96
	UNITED STATES TREASURY DTD 11/30/2010 1.375% 11/30/2015	152,000.000	101.000	153,805.12	153,520.00	2,090.00	3.34
	UNITED STATES TREASURY DTD 05/15/2013 1.75% 05/15/2023	53,000.000	97.367	50,851.01	51,604.51	927.50	1.12
	VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	15,000.000	117.863	15,306.67	17,679.45	900.00	0.38
	WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	15,000.000	110.403	15,788.25	16,560.45	862.50	0.36
	WAL MART STORES INC DTD 04/15/2008 6.2% 04/15/2038	13,000.000	133.932	16,557.13	17,411.16	806.00	0.38
	WALGREENS BOOTS ALLIANCE CALLABLE DTD 11/18/2014 3.8% 11/18/2024-2024	17,000.000	101.990	17,116.11	17,338.30	646.00	0.38
	WELLS FARGO & COMPANY DTD 11/04/2014 4.65% 11/04/2044	17,000.000	103.186	16,963.14	17,541.62	790.50	0.38
	<b>TOTAL FOR FIXED</b>			2,154,854.14	2,178,390.73	75,852.57	47.41
	<b>INTERNATIONAL</b>						
<u>ARZTY</u>	ARYZTA AG -UNSPON ADR	201.000	38.500	9,320.28	7,738.50		0.17
<u>AHKSX</u>	ASAHI CHEM INDUS	281.000	18.441	4,388.15	5,181.92	72.78	0.11
<u>ALPMY</u>	ASTELLAS PHARMA INC UNSP ADR	371.000	14.067	3,978.23	5,218.86	73.09	0.11
<u>ANZBY</u>	AUSTRALIA & NEW ZEALAND BKG GR SPONSORED ADR ONE ADR RPRS 5 ORD SHS	239.000	26.261	6,143.78	6,276.38	368.30	0.14
<u>BASFY</u>	BASF SE SPONSORED ADR	45.000	84.559	4,899.60	3,805.16	122.36	0.08
<u>BBL</u>	BHP BILLITON PLC SPONSORED ONE ADR REPRS 2 ORD SHARES	188.000	43.000	10,409.57	8,084.00	454.96	0.18
<u>BP</u>	BP PLC SPONSORED ADR ONE ADR REPRS 6 ORDINARY SHS	174.000	38.120	8,136.46	6,632.88	417.60	0.14
<u>BNPOY</u>	BNP PARIBAS SPONSORED ADR	126.000	29.804	4,150.54	3,755.30	90.09	0.08
<u>BBD</u>	BANCO BRADESCO BANCO BRADESCO S.A.	336.000	13.370	4,544.55	4,492.32	30.91	0.10
<u>SAN</u>	BANCO SANTANDER S.A. ADR ONE ADR REPRS ONE ORD SHS	661.000	8.330	5,670.29	5,506.13	412.46	0.12
<u>BACHY</u>	BANK OF CHINA LTD -UNSPON ADR	917.000	14.088	10,296.59	12,918.70	611.64	0.28
<u>BAYRY</u>	BAYER A G SPONSORED ADRS	56.000	136.736	5,979.68	7,657.22	118.22	0.17

<u>BAMXY</u>	ONE ADR REPRS 1 ORD SH BAYERISHE MOTOREN WERKE BMW - UNSPONSORED ADR	155.000	36.209	4,673.22	5,612.40		0.12
<u>BTI</u>	BRITISH AMERN TOB PLC SPONSORED ADR EACH ADR REPRS TWO ORDINARY SHS	98.000	107.820	10,748.25	10,566.36	472.36	0.23
<u>CNI</u>	CANADIAN NATIONAL RAILWAY	67.000	68.910	4,928.39	4,616.97	59.83	0.10
<u>CP</u>	CANADIAN PACIFIC RAILWAY LTD	67.000	192.690	8,604.86	12,910.23	80.40	0.28
<u>CABGY</u>	CARLSBERG A/S - B -SPON ADR	209.000	15.561	4,523.60	3,252.25	40.96	0.07
<u>CS</u>	CREDIT SUISSE GROUP SPONSORED ADR EACH ADR RPRS 1 REGISTERED SHR	165.000	25.080	4,876.87	4,138.20	129.69	0.09
<u>DTEGY</u>	DEUTSCHE TELEKOM AG - SPON ADR	305.000	16.033	4,639.05	4,890.07	197.34	0.11
<u>ERJ</u>	EMBRAER SA - ADR	129.000	36.860	4,506.11	4,754.94	14.96	0.10
<u>GBOOY</u>	GRUPO FINANCIERO BANORTE - SPON ADR	199.000	27.545	6,239.04	5,481.46	55.12	0.12
<u>HTHIY</u>	HITACHI LTD SPONSORED ADR EACH ADR REPRS 10 COMMON SHS	55.000	75.124	4,378.66	4,131.82	49.01	0.09
<u>HUWHY</u>	HUTCHISON WHAMPOA LTD UNSPONSORED ADR ONE ADR REPRS FIVE ORD SHS	465.000	23.018	11,145.40	10,703.37	253.43	0.23
<u>INFY</u>	INFOSYS LIMITED SPON ADR 1/4 SHARE	222.000	31.460	6,209.50	6,984.12	128.09	0.15
<u>ING</u>	ING GROEP N V SPONSORED ADR ONE ADR REPRS ONE ORDINARY SHS	372.000	12.970	4,334.08	4,824.84		0.11
<u>ISNPY</u>	INTESA SANPAOLO SPON ADR	199.000	17.585	3,956.09	3,499.42	61.09	0.08
<u>ITOCY</u>	ITOCHU CORP UNSPON ADR	256.000	21.552	6,291.90	5,517.31	175.10	0.12
<u>KPCPY</u>	KASIKORNBANK PUBLIC CO LMTD UNSPON ADR	124.000	27.842	3,211.60	3,452.41	43.28	0.08
<u>KHOLY</u>	KOC HOLDING AS UNSPON ADR	152.000	26.521	3,711.84	4,031.19	44.54	0.09
<u>KEP</u>	KOREA ELECTRIC POWER CORP SPONSORED ADR ONE ADR REPRS 1/2 ORD SHS	248.000	19.360	3,558.96	4,801.28		0.10
<u>LPL</u>	L.G. DISPLAY COMPANY LTD ADR	317.000	15.150	5,208.94	4,802.55		0.10
<u>LVMUJ</u>	LVMH MOET HENNESSY LOUIS VUITTON - ADR	195.000	32.006	6,466.24	6,241.17	118.17	0.14
<u>LNVGY</u>	LENOVO GROUP LTD ADR	229.000	26.306	4,503.49	6,024.07	132.59	0.13
<u>MGA</u>	MAGNA INTERNATIONAL INC	72.000	108.690	5,155.76	7,825.68	109.44	0.17
<u>MEOH</u>	METHANEX CORP	104.000	45.830	4,840.05	4,766.32	104.00	0.10
<u>MGDDY</u>	MICHELIN (CGDE) -UNSPON ADR	329.000	18.216	7,278.80	5,993.06	171.41	0.13
<u>MTU</u>	mitsubishi UF J FINL GRP-ADR	637.000	5.530	3,853.93	3,522.61	91.09	0.08
<u>NTES</u>	NETEASE, INC. ADR	29.000	99.140	1,924.76	2,875.06	70.76	0.06
<u>NSANY</u>	NISSAN MOTOR CO LTD SPONSORED ADR ONE ADR REPRESENTS 2 ORDINARY SH	478.000	17.632	8,895.44	8,428.10	222.27	0.18
<u>NMR</u>	NOMURA HLDGS INC ADR ONE ADR REPRESENTS 1 ORD SHARE	427.000	5.670	3,098.39	2,421.09	52.09	0.05
<u>LUKOY</u>	LUKOIL SPONSORED ADR 1 ADR REPRS 4 COMMON SHS	87.000	37.083	4,862.52	3,226.22	226.55	0.07
<u>IX</u>	ORIX CORP	56.000	62.530	4,615.72	3,501.68	56.17	0.08
<u>BKRKY</u>	PT BANK RAKYAT INDONESIA - UN ADR	158.000	18.813	2,790.28	2,972.38	51.35	0.06
<u>PPERY</u>	PT BANK MANDIRI UNSPON ADR	323.000	8.700	2,806.87	2,810.10	95.61	0.06
<u>PTAIY</u>	PT ASTRA INTERNATIONAL TBK - UNSP ADR	276.000	11.990	3,353.40	3,309.24	71.76	0.07
<u>PNDZY</u>	PANDORA A/S - ADR	272.000	20.496	4,577.76	5,574.91	54.13	0.12
<u>PBR</u>	PETROLEO BRASILEIRO SA ADR	487.000	7.300	7,626.55	3,555.10		0.08
<u>PUK</u>	PRUDENTIAL PLC ADR	170.000	46.170	5,955.12	7,848.90	198.56	0.17
<u>RICOY</u>	RICOH COMPANY, LTD ADR	85.000	51.253	4,992.47	4,356.51	111.44	0.10
<u>RHHBY</u>	ROCHE HOLDINGS LTD SPONSORED ADR ONE ADR	265.000	33.953	8,279.87	8,997.55	242.48	0.20

	REPRS 1/100TH OF A GENUSSCHEIN SHS						
<u>RYCEY</u>	ROLLS-ROYCE HOLDINGS PLC SPONSORED ADR ONE ADR REPRS 5 ORD SHS	68.000	67.828	6,080.46	4,612.30		0.10
<u>RY</u>	ROYAL BANK OF CANADA	98.000	69.070	6,197.17	6,768.86	257.74	0.15
<u>SKM</u>	SK TELECOM LTD SPONSORED ADR ONE ADR REPRS 1/90TH OF AN ORD SHS	277.000	27.010	5,974.33	7,481.77	17.73	0.16
<u>SAXPY</u>	SAMPO OYJ - A SHS-UNSP ADR	240.000	23.487	4,945.66	5,636.88	221.04	0.12
<u>SLLDY</u>	SANLAM LIMITED SPONSORED ADR	405.000	12.102	4,798.44	4,901.31	127.58	0.11
<u>SAP</u>	SAP SE ONE ADR REPRS 1/12TH OF A PEF SHARE	142.000	69.650	10,760.38	9,890.30	253.19	0.22
<u>SSL</u>	SASOL LTD-SPONSORED ADR	47.000	37.970	2,273.95	1,784.59	76.94	0.04
<u>SGAMY</u>	SEGA SAMMY HOLDINGS INC.	730.000	3.245	4,266.30	2,368.85	50.37	0.05
<u>SKHSY</u>	SEKISUI HOUSE SPONS-ADR	318.000	13.237	4,614.19	4,209.37	113.53	0.09
<u>SVNDY</u>	SEVEN & I HOLDINGS CO.,LTD.	280.000	18.176	5,224.65	5,089.28	75.04	0.11
<u>SNN</u>	SMITH & NEPHEW P L C	177.000	36.740	5,254.77	6,502.98	73.63	0.14
<u>SCGLY</u>	SOCIETE GENERALE FRANCE SPONSORED ADR ONE ADR REPRS 1/5TH OF A SHARE	469.000	8.468	4,943.75	3,971.49	98.96	0.09
<u>SDXAY</u>	SODEXHO -SPONSORED ADR	55.000	98.341	6,010.67	5,408.76	101.48	0.12
<u>SFTBY</u>	SOFTBANK CORPORATION - UNSPONS ADR	111.000	30.068	4,116.99	3,337.55	14.87	0.07
<u>STO</u>	STATOIL ASA -SPON ADR	336.000	17.610	8,362.89	5,916.96	434.45	0.13
<u>SUBCY</u>	SUBSEA 7 SA -SPON ADR	179.000	10.210	3,882.97	1,827.59	100.96	0.04
<u>SWDBY</u>	SWEDBANK AB	171.000	24.974	3,978.82	4,270.55	221.10	0.09
<u>TSM</u>	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	199.000	22.380	3,578.14	4,453.62	79.60	0.10
<u>TTM</u>	TATA MOTORS LTD SPONSORED ADR 1 ADR REPRES 1 ORD SHR	93.000	42.280	3,741.79	3,932.04	13.11	0.09
<u>TKPPY</u>	TECHNIP-COFLEXIP ADR	228.000	14.949	5,343.35	3,408.37	122.21	0.07
<u>TTNDY</u>	TECHTRONIC INDUSTRIES COMPANY	488.000	16.119	6,384.96	7,866.07	72.71	0.17
<u>TELNY</u>	TELENOR ASA-ADS	78.000	60.620	4,740.49	4,728.36	232.52	0.10
<u>TNABY</u>	TENAGA NASIONAL SPONSORED ADR	305.000	15.787	4,815.95	4,815.04	96.08	0.11
<u>TCEHY</u>	TENCENT HOLDINGS LTD UNSPONSOR ADR	349.000	14.507	3,184.27	5,062.94	48.86	0.11
<u>TKOMY</u>	TOKIO MARINE HOLDINGS - ADR	140.000	32.808	4,431.96	4,593.12	82.18	0.10
<u>UOVEY</u>	UNITED OVERSEAS BK LTD SPONSORED ADR	86.000	37.024	2,698.34	3,184.06	96.15	0.07
<u>VRX</u>	VALEANT PHARMACEUTICALS INTL INC NEW	46.000	143.110	5,705.56	6,583.06		0.14
<u>HIEMX</u>	VIRTUS EMERGING MARKETS OPPORTUNITY-I	9,886.148	9.890	95,745.50	97,774.00	860.09	2.13
<u>WX</u>	WUXI PHARMATECH INC -ADR	104.000	33.670	3,434.42	3,501.68		0.08
<u>HELE</u>	HELEN OF TROY LTD	42.000	65.060	2,579.97	2,732.52		0.06
<u>HOLI</u>	HOLLYSYS AUTOMATION TECH LTD SEDOL# B0JCH50 ISIN# VGG456671053	217.000	24.430	4,444.12	5,301.31		0.12
<u>IVZ</u>	INVESCO LTD	574.000	39.520	18,913.83	22,684.48	574.00	0.49
<u>RNR</u>	RENAISSANCE RE HLDGS LTD	37.000	97.220	3,379.10	3,597.14	42.92	0.08
<u>LYB</u>	LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992	254.000	79.390	21,867.77	20,165.06	711.20	0.44
<u>BLX</u>	BANCO LATINO AMERICANO DE COM	136.000	30.100	4,522.98	4,093.60	209.44	0.09
	<b>TOTAL FOR INTERNATIONAL</b>			570,740.39	572,944.17	12,237.16	12.48
	<b>PARTNERSHIPS</b>						
	HARBERT PRIVATE EQUITY FUND II LLC	29,953.140	1.000	31,633.70	29,953.14		0.65

<b>TOTAL FOR PARTNERSHIPS</b>	31,633.70	29,953.14	0.65
<b>TOTAL PORTFOLIO</b>	4,252,060.44	4,590,788.88	115,754.47 100.00

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FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

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DESCRIPTION -----	AMOUNT -----
PARTNERSHIP BASIS ADJUSTMENTS	3,576.
OTHER ADJUSTMENTS AND ACCRUALS	9,703.
	-----
TOTAL	13,279.
	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

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OFFICER NAME:

REGIONS BANK

ADDRESS:

P.O. BOX 11426

BIRMINGHAM, AL 35203

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION ..... 47,547.

COMPENSATION EXPLANATION:

TRUSTEE FEES/

OTHER PROFESSIONAL FEES

TOTAL COMPENSATION: 47,547.

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AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

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MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	4,594,654.		
FEBRUARY	4,698,801.		
MARCH	4,692,108.		
APRIL	4,705,250.		
MAY	4,749,203.		
JUNE	4,796,244.		
JULY	4,750,620.		
AUGUST	4,837,763.		
SEPTEMBER	4,722,838.		
OCTOBER	4,783,438.		
NOVEMBER	4,828,313.		
DECEMBER	4,590,789.		
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TOTAL	56,750,021.		
	=====	=====	=====
AVERAGE FMV	4,729,168.		
	=====	=====	=====

# Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.  
► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box  X
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns. Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. BEACH FDN TR C FOR UAB DIABETES HOSP 1055000147	Employer identification number (EIN) or 63-6121522
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O REGIONS BANK, P.O. BOX 2886	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MOBILE, AL 36652-2886	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . .

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► REGIONS BANK, TRUST DEPARTMENT

Telephone No. ► (251) 690-1024 FAX No. ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/17, 2015, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

►  calendar year 2014 or

►  tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	6,500.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	12,698.
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.