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

2014

Open to Public Inspection

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.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation
DARRAGH FOUNDATION, INC.
C/O RICHARD T. AND MILDRED E. DARRAGH

Number and street (or P O box number if mail is not delivered to street address)
9206 SHERIDAN PARK COURT

City or town, state or province, country, and ZIP or foreign postal code
BRENTWOOD, TN 37027

A Employer identification number
65-0879191

B Telephone number
615-891-2790

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

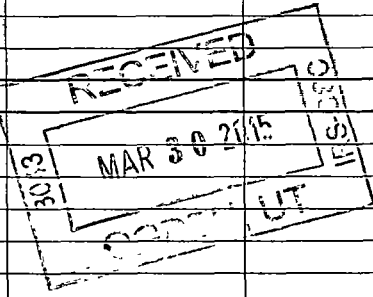
H Check type of organization:
 Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
 \$ **1,018,502.**

J Accounting method:
 Cash
 Accrual
 Other (specify)

SCANNED APR 01 2015

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	2,168.		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				
4	Dividends and interest from securities	22,687.	22,687.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	96,241.			
b	Gross sales price for all assets on line 6a	354,317.			
7	Capital gain net income (from Part IV, line 2)		96,241.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	121,096.	118,928.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	975.	0.		975.
c	Other professional fees				
17	Interest				
18	Taxes	1,288.	95.		61.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	9,578.	9,578.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	11,841.	9,673.		1,036.
25	Contributions, gifts, grants paid	112,000.			112,000.
26	Total expenses and disbursements. Add lines 24 and 25	123,841.	9,673.		113,036.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-2,745.			
b	Net investment income (if negative, enter -0-)		109,255.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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DARRAGH FOUNDATION, INC.

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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	9,619.	8,648.	8,648.
	2 Savings and temporary cash investments			
	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			
	b Investments - corporate stock STMT 5	680,054.	678,280.	1,009,854.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	689,673.	686,928.	1,018,502.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	689,673.	686,928.		
30 Total net assets or fund balances	689,673.	686,928.		
31 Total liabilities and net assets/fund balances	689,673.	686,928.		

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	689,673.
2 Enter amount from Part I, line 27a	2	-2,745.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	686,928.
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	686,928.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED	P	VARIOUS	12/31/14
b SEE ATTACHED	P	VARIOUS	12/31/14
c SEE ATTACHED	P	VARIOUS	12/31/14
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 46,068.		48,585.	-2,517.
b 179,017.		137,991.	41,026.
c 129,232.		71,500.	57,732.
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-2,517.
b			41,026.
c			57,732.
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	96,241.
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	124,232.	975,615.	.127337
2012	79,282.	922,997.	.085896
2011	82,619.	934,467.	.088413
2010	65,982.	876,650.	.075266
2009	45,036.	805,960.	.055879

2 Total of line 1, column (d)	2	.432791
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	.086558
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,016,691.
5 Multiply line 4 by line 3	5	88,003.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,093.
7 Add lines 5 and 6	7	89,096.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	113,036.

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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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,093.
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	1,093.
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	1,093.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	880.	
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	880.	
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	213.	
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 checked="" 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>FL, TN</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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of KERKERING BARBERIO & CO Telephone no. 941-365-4617 Located at 1990 MAIN STREET, STE 801, SARASOTA, FL ZIP+4 34236
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

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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? 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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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 N/A

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). N/A

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
 N/A

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

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

(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
RICHARD DARRAGH 9206 SHERIDAN PARK COURT BRENTWOOD, TN 37027	DIRECTOR 2.00	0.	0.	0.
MILDRED DARRAGH 9206 SHERIDAN PARK COURT BRENTWOOD, TN 37027	PRESIDENT 2.00	0.	0.	0.
GORDON M. DARRAGH 229 ORTON DR GREENVILLE, NC 27858	VICE PRESIDENT 2.00	0.	0.	0.

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

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

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

Part 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	1,022,290.
b	Average of monthly cash balances	1b	9,884.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,032,174.
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	1,032,174.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,483.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,016,691.
6	Minimum investment return. Enter 5% of line 5	6	50,835.

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	50,835.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,093.
b	Income tax for 2014. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,093.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,742.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	49,742.
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	49,742.

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	113,036.
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	113,036.
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	1,093.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	111,943.

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				49,742.
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	5,452.			
b From 2010	22,765.			
c From 2011	36,728.			
d From 2012	34,668.			
e From 2013	77,151.			
f Total of lines 3a through e	176,764.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 113,036.				
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				49,742.
e Remaining amount distributed out of corpus	63,294.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (e))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	240,058.			
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	5,452.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	234,606.			
10 Analysis of line 9:				
a Excess from 2010	22,765.			
b Excess from 2011	36,728.			
c Excess from 2012	34,668.			
d Excess from 2013	77,151.			
e Excess from 2014	63,294.			

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

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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:

DARRAGH FOUNDATION, INC.

Form 990-PF (2014)

C/O RICHARD T. AND MILDRED E. DARRAGH

65-0879191 Page 11

Part XV . Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year APPALACHIA STATE UNIVERSITY JOHN THOMAS HALL BOONE, NC 28608	NONE	PC	SCHOLARSHIP PROGRAM	53,000.
LIPSCOMB UNIVERSITY 1 UNIVERSITY PARK DRIVE NASHVILLE, TN 37204	NONE	PC	SCHOLARSHIP PROGRAM	15,000.
EAST CAROLINA UNIVERSITY 1001 E 5TH ST GREENVILLE, NC 27858	NONE	SCHOLARSHIP PROGRAM	SCHOLARSHIP PROGRAM	6,000.
UNCG P.O. BOX 26170 GREENSBORO, NC 27402	NONE	SCHOLARSHIP PROGRAM	SCHOLARSHIP PROGRAM	23,000.
VANDERBILT UNIVERSITY 2309 WEST END AVE NASHVILLE, TN 37203	NONE	SCHOLARSHIP PROGRAM	SCHOLARSHIP PROGRAM	15,000.
Total			3a	112,000.
b Approved for future payment NONE				
Total			3b	0.

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. Content is N/A.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content is 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. Signature of officer or trustee: Mildred Darragh, Date: 3/24/15, Title: VICE PRESIDENT.

Paid Preparer Use Only Print/Type preparer's name: PAMELA SCHUNEMAN, Preparer's signature: Pamela Schuneman, Date: 3/10/15, Check [] if self-employed, PTIN: P00569269, Firm's name: KERKERING, BARBERIO & CO., Firm's EIN: 59-1753337, Firm's address: P.O. BOX 49348, SARASOTA, FL 34230-6348, Phone no.: 941-365-4617.

2014 Tax Information Statement

Payer's Name and Address:
U.S. BANK, N.A.
P O BOX 0634
MILWAUKEE, WI 53201-0634

Recipient's Tax ID Number: XX-XXX9191
Payer's Federal ID Number: 31-1811281
Payer's State ID Number: TN

Recipient's Name and Address:
DARRAGH FAMILY FOUNDATION
C/O RICHARD & MILDRED DARRAGH TTEE
9206 SHERIDAN PARK CT.
BRENTWOOD, TN 37027

Questions? Corrected 2nd TIN notice
(513)632-2122

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property (Box 1e)		Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
Short Term Sales Reported on 1099-B											
125.0	ABBOTT LABORATORIES	12/01/2014	05/09/2014	A	5,539.77	4,842.48		0.00	697.29	0.00	0.00
50.0	CISCO SYS INC	02/21/2014	04/16/2013	A	1,109.23	1,051.22		0.00	58.01	0.00	0.00
190.0	CISCO SYS INC	03/19/2014	04/16/2013	A	4,095.58	3,994.64		0.00	100.94	0.00	0.00
280.0	DU PONT E I DE NEMOURS & CO	06/23/2014	01/29/2014	A	19,019.07	17,033.69		0.00	1,985.38	0.00	0.00
40.0	GENERAL ELEC CO	09/29/2014	10/02/2013	A	1,015.57	968.46		0.00	47.11	0.00	0.00
350.0	GNC ACQUISITIONS HOLDINGS INC	06/23/2014	Various	A	12,290.64	18,121.66		0.00	-5,831.02	0.00	0.00
20.0	KROGER CO COM	07/22/2014	09/06/2013	A	1,000.37	749.92		0.00	250.45	0.00	0.00
20.0	MERCK AND CO INC	08/25/2014	01/16/2014	A	1,194.77	1,058.33		0.00	136.44	0.00	0.00

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2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

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Description of property (Box 1a)

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35.0	TIME INC									
887228104	06/23/2014	Various	A	802.98	764.23		0.00	38.75	0.00	0.00
Total Short Term Sales Reported on 1099-B				46,067.98	48,584.63		0.00	-2,516.65	0.00	0.00
Report on Form 8949, Part I, with Box A checked										
Long Term Sales Reported on 1099-B										
20.0	AMGEN INC									
031162100	07/22/2014	07/18/2012	D	2,413.14	1,587.68		0.00	825.46	0.00	0.00
30.0	B B & T CORP									
054937107	07/22/2014	07/10/2013	D	1,123.47	1,044.81		0.00	78.66	0.00	0.00
215.0	B B & T CORP									
054937107	12/01/2014	Various	D	7,952.71	7,166.31		0.00	786.40	0.00	0.00
285.0	B B & T CORP									
054937107	12/16/2014	07/27/2012	D	10,525.10	9,192.70		0.00	1,332.40	0.00	0.00
30.0	CHURCH AND DWIGHT CO INC									
171340102	07/22/2014	03/07/2011	D	2,010.25	1,148.20		0.00	862.05	0.00	0.00
20.0	CULLEN FROST BANKERS INC									
229899109	07/22/2014	05/23/2013	D	1,558.56	1,271.21		0.00	288.35	0.00	0.00

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Questions? Corrected 2nd TIN notice
(513)632-2122

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

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Covered (Box 5 is not checked)

Description of property (Box 1a)

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70.0	CULLEN FROST BANKERS INC									
229899109	10/02/2014	05/23/2013	D	5,269.16	4,449.24		0.00	819.92	0.00	0.00
70.0	CUMMINS INC.									
231021106	12/16/2014	12/04/2013	D	9,766.88	9,045.65		0.00	721.23	0.00	0.00
20.0	DISNEY WALT CO									
254687106	07/22/2014	09/19/2012	D	1,729.16	1,048.28		0.00	680.88	0.00	0.00
120.0	DISNEY WALT CO									
254687106	12/23/2014	Various	D	11,350.62	5,592.22		0.00	5,758.40	0.00	0.00
20.0	DOVER CORP									
260003108	09/29/2014	01/08/2011	D	1,613.76	970.12		0.00	643.64	0.00	0.00
70.0	DOVER CORP									
260003108	12/16/2014	01/06/2011	D	4,850.89	3,395.42		0.00	1,455.47	0.00	0.00
110.0	DOVER CORP									
260003108	12/29/2014	01/06/2011	D	8,044.12	5,336.67		0.00	2,708.45	0.00	0.00
10.0	E O G RES INC									
26875P101	07/11/2014	07/18/2012	D	1,139.10	482.08		0.00	657.02	0.00	0.00



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MILWAUKEE, WI 53201-0634

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C/O RICHARD & MILDRED DARRAGH TTEE
9206 SHERIDAN PARK CT.
BRENTWOOD, TN 37027

Recipient's Tax ID Number: XX-XXX9191
Payer's Federal ID Number: 31-1811281
Payer's State ID Number: TN
State: TN
Questions? (513)632-2122
 Corrected 2nd TIN notice

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property (Box 1a)

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20.0	EMERSON ELEC CO									
291011104	02/21/2014	01/10/2012	D	1,271.97	969.04		0.00	302.93	0.00	0.00
20.0	EMERSON ELEC CO									
291011104	07/22/2014	01/10/2012	D	1,350.57	969.04		0.00	381.53	0.00	0.00
160.0	ENBRIDGE INC									
29250N105	01/29/2014	02/08/2011	D	6,647.08	4,668.59		0.00	1,978.49	0.00	0.00
740.0	GENERAL ELEC CO									
369604103	12/23/2014	10/02/2013	D	18,972.66	17,916.51		0.00	1,056.15	0.00	0.00
50.0	J M SMUCKER CO THE NEW COM WI									
832695405	01/16/2014	05/20/2011	D	4,930.28	3,891.25		0.00	1,039.03	0.00	0.00
10.0	J M SMUCKER CO THE NEW COM WI									
832695405	02/21/2014	05/20/2011	D	977.28	778.25		0.00	199.03	0.00	0.00
10.0	JOHNSON & JOHNSON									
478160104	02/21/2014	10/23/2012	D	916.58	709.94		0.00	206.64	0.00	0.00
10.0	JOHNSON & JOHNSON									
478160104	08/25/2014	10/23/2012	D	1,033.27	709.94		0.00	323.33	0.00	0.00

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2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

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Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
100.0	KNOWLES CORP									
49926D109	03/19/2014	01/06/2011	D	3,266.41	1,912.83		0.00	1,353.58	0.00	0.00
45.0	ONE GAS INC WI									
68235P108	02/12/2014	10/05/2011	D	1,456.10	0.00		0.00	1,456.10	0.00	0.00
30.0	ONEOK INC									
682680103	02/21/2014	10/05/2011	D	1,826.66	979.54		0.00	847.12	0.00	0.00
90.0	ONEOK INC									
682680103	07/11/2014	10/05/2011	D	5,971.19	2,938.63		0.00	3,032.56	0.00	0.00
60.0	ONEOK INC									
682680103	12/16/2014	10/05/2011	D	2,656.74	1,959.08		0.00	697.66	0.00	0.00
60.0	PHILIP MORRIS INTL									
718172109	01/16/2014	Various	D	4,991.63	4,744.12		0.00	247.51	0.00	0.00
10.0	PHILIP MORRIS INTL									
718172109	08/25/2014	09/08/2011	D	853.38	689.28		0.00	164.10	0.00	0.00
20.0	PRAXAIR INC									
74005P104	02/21/2014	03/07/2011	D	2,566.75	1,941.33		0.00	615.42	0.00	0.00

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2014 Tax Information Statement

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MILWAUKEE, WI 53201-0634

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DARRAGH FAMILY FOUNDATION
C/O RICHARD & MILDRED DARRAGH TTEE
9206 SHERIDAN PARK CT.
BRENTWOOD, TN 37027

Recipient's Tax ID Number: XX-XXX9191
Payer's Federal ID Number: 31-1811281
Payer's State ID Number: TN
State: (513)632-2122
 Questions? 2nd TIN notice
 Corrected

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
20.0	10/02/2014	03/07/2011	D	2,503.71	1,941.33		0.00	562.38	0.00	0.00
74005P104										
20.0	STRYKER CORP			1,645.97	1,270.67		0.00	375.30	0.00	0.00
863667101										
20.0	STRYKER CORP			826.78	635.34		0.00	191.44	0.00	0.00
863667101										
160.0	TUPPERWARE BRANDS CORP			10,348.91	12,921.26		0.00	-2,572.35	0.00	0.00
899896104										
230.0	U S BANCORP			9,742.58	8,253.01		0.00	1,489.57	0.00	0.00
902973304										
48.0	UNION PAC CORP			5,485.86	3,205.18		0.00	2,280.68	0.00	0.00
907818108										
190.0	V F CORP			11,308.51	7,680.57		0.00	3,627.94	0.00	0.00
918204108										
10.0	V F CORP			608.78	404.24		0.00	204.54	0.00	0.00
918204108										

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Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
130.0	WILLIAMS COS INC									
969457100	07/11/2014	Various	D	7,518.95	4,172.21		0.00	3,346.74	0.00	0.00
Total Long Term Sales Reported on 1099-B				179,016.52	137,990.77		0.00	41,025.75	0.00	0.00

Report on Form 8949, Part II, with Box D checked

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MILWAUKEE, WI 53201-0634

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property (Box 1a)		Date		Form 8949	Proceeds	Cost or	Code	Adjustments	Net Gain	Federal	State
CUSIP	Date Sold	Date	Acquired	Checkbox	(Box 1d)	Other Basis	if any	(Box 1g)	or Loss	Income	Tax
Number	(Box 1c)	(Box 1b)				(Box 1e)	(Box 1f)			(Box 4)	(Box 16)
Long Term Sales Reported on 1099-B											
20.0	ACCENTURE PLC CL A										
G1151C101	09/29/2014	04/05/2010		E	1,581.16	840.53		0.00	740.63	0.00	0.00
20.0	BECTON DICKINSON & CO COM										
075887109	02/21/2014	12/05/2007		E	2,305.55	1,642.79		0.00	662.76	0.00	0.00
20.0	BECTON DICKINSON & CO COM										
075887109	05/09/2014	12/05/2007		E	2,315.40	1,642.79		0.00	672.61	0.00	0.00
10.0	BECTON DICKINSON & CO COM										
075887109	07/22/2014	12/05/2007		E	1,187.27	821.40		0.00	365.87	0.00	0.00
10.0	CHEVRONTEXACO CORP										
166764100	08/25/2014	10/16/2000		E	1,276.87	370.24		0.00	906.63	0.00	0.00
30.0	COCA COLA CO										
191216100	02/21/2014	12/05/2007		E	1,115.68	941.90		0.00	173.78	0.00	0.00
120.0	COCA COLA CO										
191216100	05/09/2014	12/05/2007		E	4,887.81	3,767.59		0.00	1,120.22	0.00	0.00

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2014 Tax Information Statement

Recipient's Name and Address:
DARRAGH FAMILY FOUNDATION
C/O RICHARD & MILDRED DARRAGH TTEE
9206 SHERIDAN PARK CT.
BRENTWOOD, TN 37027

Recipient's Tax ID Number: XX-XXX9191
Payer's Federal ID Number: 31-1811281
Payer's State ID Number: TN
State: (513)632-2122
Questions? Corrected 2nd TIN notice

Payer's Name and Address:
U.S. BANK, N.A.
P O BOX 0634
MILWAUKEE, WI 53201-0634

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Description of property (Box 1a)													
CUSIP Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)			
20.0	COCA COLA CO												
191216100	09/29/2014	12/05/2007	E	839.18	627.93		0.00	211.25	0.00	0.00			
230.0	COCA COLA CO												
191216100	12/29/2014	Various	E	9,880.58	5,723.47		0.00	4,157.11	0.00	0.00			
30.0	CULLEN FROST BANKERS INC												
229899109	10/02/2014	04/22/2010	E	2,258.21	1,778.44		0.00	479.77	0.00	0.00			
90.0	CULLEN FROST BANKERS INC												
229899109	11/13/2014	Various	E	7,299.94	5,334.46		0.00	1,965.48	0.00	0.00			
50.0	E O G RES INC												
26875P101	07/11/2014	01/07/2010	E	5,695.48	2,463.64		0.00	3,231.84	0.00	0.00			
10.0	ECOLAB INC												
278865100	08/25/2014	02/03/2009	E	1,145.87	339.80		0.00	806.07	0.00	0.00			
300.0	ENBRIDGE INC												
29250N105	01/29/2014	12/14/2010	E	12,463.28	8,332.95		0.00	4,130.33	0.00	0.00			
1000.0	INTEL CORP												
458140100	03/19/2014	Various	E	24,843.45	16,966.24		0.00	7,877.21	0.00	0.00			
100.0	MC DONALD'S CORP												
580135101	01/08/2014	02/25/2009	E	9,510.80	5,425.17		0.00	4,085.63	0.00	0.00			

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XX-XXX9191

31-1811281

TN

(513)632-2122

2nd TIN notice

Recipient's Tax ID Number:

Payer's Federal ID Number:

Payer's State ID Number:

State:

Questions?

Corrected

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MILWAUKEE, WI 53201-0634

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									(Box 4)	(Box 4)	
20.0	NOVARTIS AG SPONSORED ADR										
66987V109	09/29/2014	09/26/2006	E	1,868.35	1,165.09		0.00	703.26	0.00	0.00	0.00
75.0	ONE GAS INC WI										
68235P108	02/12/2014	12/14/2010	E	2,426.84	0.00		0.00	2,426.84	0.00	0.00	0.00
140.0	ONEOK INC										
682680103	12/16/2014	12/14/2010	E	6,199.06	3,834.32		0.00	2,364.74	0.00	0.00	0.00
5.0	ONEOK INC										
682680103	12/18/2014	12/14/2010	E	241.69	136.94		0.00	104.75	0.00	0.00	0.00
155.0	ONEOK INC										
682680103	12/29/2014	12/14/2010	E	7,731.22	4,245.13		0.00	3,486.09	0.00	0.00	0.00
70.0	PRAXAIR INC										
74005P104	10/02/2014	05/13/2003	E	8,763.00	2,046.57		0.00	6,716.43	0.00	0.00	0.00
110.0	PROCTER & GAMBLE CO										
742718109	06/23/2014	06/01/1992	E	8,757.79	374.85		0.00	8,382.94	0.00	0.00	0.00
30.0	QUALCOMM INC										
747525103	07/22/2014	Various	E	2,451.54	1,343.45		0.00	1,108.09	0.00	0.00	0.00
10.0	SCHLUMBERGER LTD										
806857108	07/22/2014	10/19/2007	E	1,136.17	1,027.22		0.00	108.95	0.00	0.00	0.00

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CUSIP Number	Description of property (Box 1a)	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld		State Tax Withheld	
										(Box 4)	(Box 4)	(Box 16)	(Box 16)
20.0	T J X COS INC NEW	07/22/2014	06/01/2009	E	1,049.37	307.31		0.00	742.06	0.00	0.00	0.00	0.00
Total Long Term Sales Reported on 1099-B					129,231.56	71,500.22		0.00	57,731.34	0.00	0.00	0.00	0.00

Report on Form 8949, Part II, with Box E checked

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DARRAGH FAMILY FDN - AGENT FOR TTES

December 1, 2014 to December 31, 2014 Page 5 of 23

PORTFOLIO DETAIL

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cash and Cash Equivalents								
Cash								
Principal Cash			-17,229.44	-17,229.44		-1.7		
Income Cash			220.40	220.40		0.0		
Pending Cash			25,655.92	25,655.92		2.5		
Total Cash			\$8,646.88	\$8,646.88	\$0.00	0.8%		\$0.00
Total Cash and Cash Equivalents								
			\$8,646.88	\$8,646.88	\$0.00	0.8%		\$0.00
Equity								
U.S. Equity								
Abbott Laboratories - ABT	755,000	45.0200	33,990.10	21,481.41	12,508.69	3.3	2.13	724.80
American Express Co - AXP	195,000	93.0400	18,142.80	17,293.50	849.30	1.8	1.12	202.80
Amerisourcebergen Corp - ABC	210,000	90.1600	18,933.60	14,342.73	4,590.87	1.9	1.29	243.60
Amgen Inc - AMGN	230,000	159.2900	36,636.70	16,433.61	20,203.09	3.6	1.98	726.80
Analog Devices Inc - ADI	210,000	55.5200	11,659.20	8,334.69	3,324.51	1.1	2.67	310.80
Apple Inc - AAPL	370,000	110.3800	40,840.60	28,619.92	12,220.68	4.0	1.70	695.60
Becton Dickinson and Co - BDX	90,000	139.1600	12,524.40	7,392.56	5,131.84	1.2	1.72	216.00
Blackrock Inc - BLK	50,000	357.5600	17,878.00	9,881.53	7,996.47	1.8	2.16	386.00



DARRAGH FAMILY FDN - AGENT FOR TTES

December 1, 2014 to December 31, 2014

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PORTFOLIO DETAIL (Continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Chevron Corporation - CVX	130 000	112 1800	14,583.40	4,813 17	9,770.23	1 4	3 81	556 40
Church and Dwight Co Inc - CHD	280 000	78 8100	22,066 80	10,716 53	11,350 27	2 2	1 57	347 20
Cintas Corp - CTAS	120 000	78 4400	9,412 80	9,609 50	-196 70	0 9	1 08	102 00
Cisco Systems Inc - CSCO	960 000	27 8150	26,702 40	18,521 47	8,180 93	2 6	2 73	729 60
Cullen Frost Bankers Inc - CFR	140 000	70 6400	9,889 60	8,287 23	1,602 37	1 0	2 89	285 60
Cummins Inc - CMI	70 000	144 1700	10,091 30	9,045 64	1,046 26	1 0	2 16	218 40
Devon Energy Corporation - DVN	130 000	61 2100	7,957 30	10,073 14	-2,115 84	0 8	1 57	124 80
Disney Walt Co - DIS	230 000	94 1900	21,663 70	9,198 47	12,465 23	2 1	1 22	264 50
E O G Res Inc - EOG	200 000	92 0700	18,414 00	9,157 85	9,256 15	1 8	0 73	134 00
Ecolab Inc - ECL	140 000	104 5200	14,632 80	4,757 24	9,875 56	1 4	1 26	184 80
Emc Corporation - EMC	730 000	29 7400	21,710 20	21,179 56	530 64	2 1	1 55	335 80
Emerson Elec Co - EMR	380 000	61 7300	23,457 40	15,734 69	7,722 71	2 3	3 05	714 40
Goldman Sachs Group Inc - GS	86 000	193 8300	16,669 38	16,393 11	276 27	1 6	1 24	206 40
Home Depot Inc - HD	170 000	104 9700	17,844 90	14,656 42	3,188 48	1 8	1 79	319 60
Illinois Tool Works Inc - ITW	230 000	94 7000	21,781 00	11,752 15	10,028 85	2 1	2 05	446 20



DARRAGH FAMILY FDN - AGENT FOR TTES

December 1, 2014 to December 31, 2014
Page 8 of 23

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
T Rowe Price Group Inc - TROW	275 000	85 8600	23,611.50	19,217 87	4,393 63	2.3	2 05	484 00
Time Warner Inc - TWX	340 000	85 4200	29,042 80	23,268 89	5,773 91	2 9	1.49	431 80
Tpx Companies Inc - TJX	300 000	68 5800	20,574 00	7,226 85	13,347 15	2 0	1.02	210 00
Union Pacific Corp - UNP	192 000	119 1300	22,872 96	12,300 48	10,572 48	2 2	1 68	384 00
United Technologies Corp - UTX	140 000	115 0000	16,100 00	6,069 70	10,030 30	1 6	2.05	330 40
US Bancorp - USB	400 000	44 9500	17,980 00	13,929 52	4,050 48	1 8	2 18	392 00
V F Corp - VFC	160 000	74 9000	11,984 00	6,012 44	5,971 56	1 2	1.71	204 80
Williams Cos Inc - WMB	420 000	44 9400	18,874 80	12,966 33	5,908 47	1 9	5.07	957 60
Xilinx Inc - XLNX	290 000	43 2900	12,554 10	15,653 42	-3,099 32	1 2	2 68	336 40
Total U.S. Equity			\$935,901.71	\$625,006.38	\$309,895.33	91.9%		\$10,912.78

Developed Foreign

Accenture Plc Cl A - ACN	250 000	89 3100	22,327 50	10,506 62	11,820 88	2 2	2 28	510 00
Lyondellbasell Industries Cl A - LYB	190 000	79 3900	15,084 10	19,077 94	-3,993 84	1 5	3 53	532 00
Novartis Ag A D R - NVS Repstg 1 Ord Sh	210 000	92 6600	19,458 60	10,384 00	9,074 60	1 9	2 52	490 98



DARRAGH FAMILY FDN - AGENT FOR TTES

December 1, 2014 to December 31, 2014

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PORTFOLIO DETAIL (Continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Jack Henry Associates Inc - JKHV	210,000	62.1400	13,049.40	8,081.05	4,968.35	1.3	1.42	184.80
Jim Smucker Co The - SJM	120,000	100.9800	12,117.60	9,339.00	2,778.60	1.2	2.53	307.20
Johnson Johnson - JNJ	280,000	104.5700	29,279.60	19,485.92	9,793.68	2.9	2.68	784.00
Kroger Co - KR	550,000	64.2100	35,315.50	19,687.90	15,627.60	3.5	1.15	407.00
Lauder Estee Cos Inc Cl A - EL	230,000	76.2000	17,526.00	12,566.74	4,959.26	1.7	1.26	220.80
Marsh McLennan Cos Inc - MMC	330,000	57.2400	18,889.20	16,473.77	2,415.43	1.9	1.96	369.60
Medtronic Inc - MDT	160,000	72.2000	11,552.00	10,274.88	1,277.12	1.1	1.69	195.20
Merck and Co Inc - MRK	470,000	56.7900	26,691.30	23,830.73	2,860.57	2.6	3.17	846.00
Microsoft Corp - MSFT	600,000	46.4500	27,870.00	12,501.54	15,368.46	2.7	2.67	744.00
P N C Financial Services Group Inc - PNC	289,000	91.2300	26,365.47	25,429.80	935.67	2.6	2.10	554.88
Philip Morris Intl - PM	170,000	81.4500	13,846.50	11,717.81	2,128.69	1.4	4.91	680.00
Praxair Inc - PX	130,000	129.5600	16,842.80	3,800.76	13,042.04	1.7	2.01	338.00
Qualcomm Inc - QCOM	370,000	74.3300	27,502.10	14,715.65	12,786.45	2.7	2.26	621.60
Roper Inds Inc - ROP	80,000	156.3500	12,508.00	7,671.72	4,836.28	1.2	0.64	80.00
Stryker Corp - SYK	270,000	94.3300	25,469.10	16,107.49	9,361.61	2.5	1.46	372.60



DARRAGH FAMILY FDN - AGENT FOR TTES

December 1, 2014 to December 31, 2014

Page 9 of 23

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Schlumberger Ltd - SLB	200.000	85.4100	17,082.00	12,305.47	4,776.53	1.7	1.87	320.00
Total Developed Foreign			\$73,952.20	\$52,274.03	\$21,678.17	7.3%		\$1,852.98
Total Equity			\$1,009,853.91	\$678,280.41	\$331,573.50	99.2%		\$20,765.76
Total Assets			\$1,018,500.79	\$686,927.29	\$331,573.50	100.0%		\$20,765.76

Estimated Current Yield

2.03

PORTFOLIO DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation. For additional information, please contact your U.S. Bank representative.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.

Any legal proceeding based on a claim brought against the trustee(s) for an alleged breach of trust based on information contained in this statement must be commenced within two years from the date this statement was sent.