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Return of Private Foundation

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

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

and ending

Name of foundation

BROYHILL FAMILY FOUNDATION, INC.

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

P. O. BOX 500

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

LENOIR, NC 28645

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)

\$ 37,349,500. (Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

A Employer identification number

56-6054119

B Telephone number

828-758-6100

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 ☐

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 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss) 1,500.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 9,689,853.

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees Stmt 5

b Accounting fees Stmt 6

c Other professional fees

17 Interest

18 Taxes Stmt 7

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses Stmt 8

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

Statement 1

Statement 2

Statement 3

Statement 4

0.

1,444.

10,197.

0.

24,057.

6,210.

285,569.

327,477.

1,555,344.

1,882,821.

N/A

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			40,356.	63,884.	63,884.
	2	Savings and temporary cash investments			5,525,406.	6,280,828.	6,280,828.
	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 ▶	283,245.				
		Less: allowance for doubtful accounts ▶	0.		25,000.	283,245.	283,245.
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock	Stmnt 9		9,795,150.	10,008,464.	11,308,829.
	c	Investments - corporate bonds					
	11	Investments - land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other	Stmnt 10		17,317,595.	14,812,301.	16,890,611.	
14	Land, buildings, and equipment, basis ▶	2,501,281.					
	Less: accumulated depreciation ▶	32,122.		2,469,466.	2,469,159.	2,469,159.	
15	Other assets (describe ▶	Statement 11)		0.	52,944.	52,944.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			35,172,973.	33,970,825.	37,349,500.	
Liabilities	17	Accounts payable and accrued expenses			1,275.	71,108.	
	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 ▶	Statement 12)		17,598.	0.	
23	Total liabilities (add lines 17 through 22)			18,873.	71,108.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	▶ ☒				
	24	Unrestricted			35,154,100.	33,899,717.	
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	▶ ☐				
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances			35,154,100.	33,899,717.		
31	Total liabilities and net assets/fund balances			35,172,973.	33,970,825.		

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	35,154,100.
2	Enter amount from Part I, line 27a	2	-1,255,092.
3	Other increases not included in line 2 (itemize) ▶ BOOK TO CASH ACCRUAL DIFFERENCE	3	709.
4	Add lines 1, 2, and 3	4	33,899,717.
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	33,899,717.

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 SHORT TERM CAPITAL GAINS - SCH 4	P		
b LONG TERM CAPITAL GAINS - SCH 4	P		
c Capital Gains Dividends			
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 4,904,916.		5,128,634.	-223,718.
b 4,731,449.		4,478,376.	253,073.
c 53,488.			53,488.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-223,718.
b			253,073.
c			53,488.
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	82,843.
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))
2014	1,858,142.	40,828,369.	.045511
2013	1,970,154.	39,105,317.	.050381
2012	1,924,252.	38,341,420.	.050187
2011	1,887,293.	39,252,373.	.048081
2010	1,831,074.	38,641,247.	.047387

2 Total of line 1, column (d)	2	.241547
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	.048309
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	38,800,522.
5 Multiply line 4 by line 3	5	1,874,414.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,056.
7 Add lines 5 and 6	7	1,881,470.
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	1,882,821.

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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1	7,056.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	7,056.
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	7,056.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	60,000.	
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	60,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	52,944.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		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
1b		X
c Did the foundation file Form 1120-POL for this year?		X
1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NC		
8a		
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	
8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
10		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	

Website address **N/A**

14 The books are in care of **D. EUGENE HENDRICKS** Telephone no. **828-758-6100**
 Located at **800 GOLFVIEW PARK, LENOIR, NC** ZIP+4 **28645**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ **15** **N/A**

16 At any time during calendar year 2015, 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?

	Yes	No
16	X	

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country **Other Country**

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
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	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No	
If "Yes," list the years N/A		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
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	
b If "Yes," did it have excess business holdings in 2015 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 2015.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2015?		X

Form 990-PF (2015)

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	30,980,586.
b	Average of monthly cash balances	1b	5,792,600.
c	Fair market value of all other assets	1c	2,618,207.
d	Total (add lines 1a, b, and c)	1d	39,391,393.
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	39,391,393.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	590,871.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,800,522.
6	Minimum investment return. Enter 5% of line 5	6	1,940,026.

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	1,940,026.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	7,056.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,056.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,932,970.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,932,970.
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	1,932,970.

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	1,882,821.
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	1,882,821.
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	7,056.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,875,765.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,932,970.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,550,798.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 1,882,821.				
a Applied to 2014, but not more than line 2a			1,550,798.	
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 2015 distributable amount				332,023.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,600,947.
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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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				
SCHEDULE 5				1,555,344.
Total			3a	1,555,344.
b Approved for future payment				
SCHEDULE 6				1,713,620.
Total			3b	1,713,620.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
INTEREST INCOME	64,450.	64,450.	
Total to Part I, line 3	64,450.	64,450.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
DIVIDEND INCOME	584,897.	53,488.	531,409.	531,409.	
To Part I, line 4	584,897.	53,488.	531,409.	531,409.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
RENTAL INCOME	1	1,500.
Total to Form 990-PF, Part I, line 5a		1,500.

Form 990-PF Other Income Statement 4

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
PARTNERSHIP INCOME (LOSS)	167,368.	167,368.	
MISCELLANEOUS	841.	841.	
Total to Form 990-PF, Part I, line 11	168,209.	168,209.	

Form 990-PF	Legal Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ATTORNEY FEES	1,925.	481.		1,444.
To Form 990-PF, Pg 1, ln 16a	1,925.	481.		1,444.

Form 990-PF	Accounting Fees	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SMITH, STEVENS & FORD, PA	13,596.	3,399.		10,197.
To Form 990-PF, Pg 1, ln 16b	13,596.	3,399.		10,197.

Form 990-PF	Taxes	Statement	7
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PROPERTY TAXES	30,250.	30,250.		0.
FOREIGN TAXES	2,804.	2,804.		0.
EXCISE TAXES	77,598.	0.		0.
OTHER TAXES	564.	564.		0.
To Form 990-PF, Pg 1, ln 18	111,216.	33,618.		0.

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
MANAGEMENT FEES	302,325.	75,581.		226,744.	
INVESTMENT EXPENSES	61,259.	15,315.		45,944.	
MISCELLANEOUS	16,409.	4,102.		12,307.	
OFFICE SUPPLIES & POSTAGE	766.	192.		574.	
To Form 990-PF, Pg 1, ln 23	380,759.	95,190.		285,569.	

Form 990-PF	Corporate Stock		Statement	9
Description			Fair Market Value	
CORPORATE STOCK	Book Value			
	10,008,464.		11,308,829.	
Total to Form 990-PF, Part II, line 10b	10,008,464.		11,308,829.	

Form 990-PF	Other Investments		Statement	10
Description	Valuation Method	Book Value	Fair Market Value	
OTHER INVESTMENTS	COST	5,819,545.	6,878,002.	
PARTNERSHIP INTERESTS	COST	8,992,756.	10,012,609.	
Total to Form 990-PF, Part II, line 13		14,812,301.	16,890,611.	

Form 990-PF	Other Assets		Statement	11
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value	
EXCISE TAX RECEIVABLE	0.	52,944.	52,944.	
To Form 990-PF, Part II, line 15	0.	52,944.	52,944.	

Form 990-PF	Other Liabilities	Statement 12
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Description	BOY Amount	EOY Amount
FEDERAL EXCISE TAX PAYABLE	17,598.	0.
Total to Form 990-PF, Part II, line 22	17,598.	0.

BROYHILL FAMILY FOUNDATION, INC
NOTES RECEIVABLE
DECEMBER 31, 2015

NAME	BALANCE 12/31/2014
Learning Station	25,000
Civic Capital Redemption	8,245
Capitala Investments	<u>250,000</u>
	<u>\$ 283,245</u>

BROYHILL FAMILY FOUNDATION, INC
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE
12-31-14 AND 12-31-15

INVESTMENT MANAGER	12-31-14		12-31-15	
	COST	MARKET	COST	MARKET
IN HOUSE - COMMON STOCK	\$ 183,112 69	\$ 1,910,320 06	183,112 69	\$ 1,760,727 04
IN HOUSE - PARTNERSHIP	295,227 17	225,249 26	295,227 17	225,378 00
WACHOVIA/CORNERCAP				
CASH	42,772 84	42,772 84	15,449 37	15,449 37
COMMON STOCK	1,309,813 63	1,563,235 65	1,409,556 83	1,393,709 05
	1,352,586 47	1,606,008 49	1,425,006 20	1,409,158 42
AURORA FUNDS	8,808 87	11,357 00	8,467 87	11,016 00
BROYMED HARRISBURG - LAND	1,704,253 85	1,650,571 00	-	-
MERIT ADVISORS				
CASH	1,124,449 77	1,124,449 77		
MUTUAL FUNDS				
	1,124,449 77	1,124,449 77	-	-
HARBINGER/AURORA	56,293 97	16,840 00	50,666 97	5,754 00
CURIS, INC - COMMON STOCK	8,324 11	2,146 50	8,324.11	4,164.21
THE MITCHELL GROUP, INC				
CASH	194,793 08	194,793 08	157,388 36	157,388 36
PREFERRED STOCKS	2,628,104 48	2,872,487 02	2,836,415 38	2,206,426 50
COMMON STOCKS	2,822,897 56	3,067,280 10	2,993,803 74	2,363,814 86
			2,836,415 38	
FIDELITY				
CASH	1,553,178 10	1,553,178 10	2,404,241 63	2,404,241 63
MUTUAL FUNDS	1,996,672 95	2,461,243 11	1,488,369 59	1,894,474 09
PARTNERSHIP	581,068 88	1,083,440 00	115,037 12	102,320 00
CORPORATE BONDS	478,848 78	357,441 97	478,848 78	236,139 53
COMMON STOCKS	2,594,622 67	3,346,691 32	1,840,856 03	2,266,528 15
	7,204,391 38	8,801,994 50	6,327,353 15	6,903,703 40
LEARNING STATION	100,000 00	-	-	-
KINDERHOOK CAPITAL FUND	140,340 25	295,417 37	130,473 25	260,460 37
KINDERHOOK CAPITAL FUND II	238,801 28	369,971 00	230,126 70	287,251 00
KINDERHOOK CAPITAL FD III	343,386 81	308,416 02	370,178 96	331,272 17
KINDERHOOK CAPITAL FD IV			106,446 71	96,923 71

BROYHILL FAMILY FOUNDATION, INC
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE
12-31-14 AND 12-31-15

INVESTMENT MANAGER	12-31-14		12-31-15	
	COST	MARKET	COST	MARKET
SAGECREST LTD	523,159 05	-	-	-
GREENLIGHT OFFSHORE - PARTNERSH	1,000,000 00	1,179,733 00	1,000,000 00	1,079,746 00
GENWORTH BLDG - PARTNERSHIP	(107,144 12)	1,229,695 00	1,894,474 09 (98,350 88)	1,050,000 00
MORROCROFT OFFSHORE FUND MUTUAL FUNDS	902,919 59	1,112,913 00	204,016 56	380,371 00
ELLIOTT INTERNATIONAL LTD - MUTUAL	1,050,000 00	1,820,822 02	1,194,000 00	2,054,608 26
WHARTONHILL INV ADVISORS CASH	137,288 35	137,288 35		
CORPORATE BONDS	399,938 31	374,890 78		
	537,226 66	512,179 13	-	-
FIDELITY HIGH QUALITY PORTFOLIO CASH	1,800,816 69	1,800,816 69	3,657,493 83	3,657,493 83
COMMON STOCK	2,533,916 37	2,547,728 65	3,097,991 13	3,007,562 43
MUTUAL FUNDS	1,207,784 87	1,135,333 62	507,758 76	344,545 45
BONDS			267,540 52	225,736 63
PARTNERSHIP	184,718 95	246,623 48		
OTHER			14,970 35	1,980.00
	5,727,236 88	5,730,502 44	7,545,754 59	7,237,318 34
REAVES ASSET MANAGEMENT CASH	22,043 88	22,043 88	13,458 28	13,458 28
COMMON STOCK	537,255 75	623,548 60	540,830 53	571,555 65
	559,299 63	645,592 48	554,288 81	585,013 93
CIVIC CAPITAL CURRENCY FUND - PTR	544,098 00	544,038 00	-	-
SERENGETI LYCAON PARTNERS - PTR	310,269 83	297,870 83	194,933 83	156,152 83
BIENVILLE CAPITAL PARTNERS - PTR	1,045,390 00	1,076,119 00	1,019,518 00	1,055,153 00
VIRGO SOCIETAS III LP - PTR	218,184 36	208,872 00	456,319 42	472,714 00
FLAGSHIP US INVESTORS - PTR			2,110,234 96	2,080,000 00
FLAGSHIP - 309 SHARON AMITY PARTNERSHIP	484,931 00	426,455.00	-	-
THE OCEAN FUND - MUTUAL FUNDS	1,000,000 00	1,022,020 00	1,000,000 00	1,079,450 42
OAKTREE ENHANCED - PARTNERSHIP	717,549 00	687,888 00	1,033,792 00	808,796 00
SEGRA CAPITAL ONSHORE				

BROYHILL FAMILY FOUNDATION, INC
INVESTMENTS GROUPINGS - COST & FAIR MARKET VALUE
12-31-14 AND 12-31-15

INVESTMENT MANAGER	12-31-14		12-31-15	
	COST	MARKET	COST	MARKET
PARTNERSHIP	243,055 00	235,605 00	257,115 00	258,158 00
GRAHAM PARTNERS - PARTNERSHIP	989,322 00	996,928 00	1,042,255 00	1,044,898 00
FLAGSHIP MOORESVILLE - PARTNERSH	659,716 54	659,194 54	434,830 08	441,769 87
BILTMORE FAMILY OFFICES				
CASH			2,695 39	2,695 39
COMMON STOCKS			91,376 94	98,155 40
MUTUAL FUNDS			364,040 28	360,346 27
			458,112 61	461,197 06
WIC MANAGED VOLATILITY - PTR			235,484 00	244,846 00
POLYGON EURO OPPORTUNITY - MUTUAL FD			300,000 00	300,351 07
	31,988,087 60	37,776,448 51	31,071,491 50	34,450,166 96

SUMMARY

CASH	\$ 4,875,342 71	\$ 4,875,342 71	6,250,726 86	\$ 6,250,726 86
MUTUAL FUNDS	6,157,377 41	7,552,331 75	5,058,185 19	6,414,146 56
COMMON STOCK	9,795,149 70	12,866,157 80	10,008,463 64	11,308,828 43
PARTNERSHIP INTERESTS	8,477,176 84	10,099,712 50	8,992,756 16	10,012,608 95
PREFERRED STOCK	100,000 00			
CORPORATE BONDS	878,787 09	732,332 75	746,389 30	461,876 16
OTHER			14,970 35	1,980 00
LAND	1,704,253 85	1,650,571 00		
	31,988,087 60	37,776,448 51	31,071,491 50	34,450,166 96

CASH IN BANK	690,419 03	690,419 03	93,984 90	93,984 90
	\$32,678,506 63	\$38,466,867 54	31,165,476 40	\$34,544,151 86

REPORT GROUPINGS

CASH & CASH EQUIVALENTS	5,565,761 74	5,565,761 74	6,344,711 76	6,344,711 76
INVESTMENTS	27,112,744 89	32,901,105 80	24,820,764 64	28,199,440 10
	\$32,678,506 63	\$38,466,867 54	31,165,476 40	\$34,544,151 86

BROYHILL FAMILY FOUNDATION, INC
HOLDINGS - IN-HOUSE
DECEMBER 31, 2015

	SHARES	COST	MARKET VALUE
BMC FUND, INC	85,973	<u>\$183,113</u>	<u>\$ 1,760,727</u>

BROYHILL FAMILY FOUNDATION, INC
INVESTMENT IN P B REALTY, LLC
DECEMBER 31, 2015

	COST	MARKET VALUE
Cost 12/31/15	\$295,227	
Capital balance 12-31-15		225,378

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL

BFF CornerCap

Account: 663-106470

Broyhill Family Account

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
555.00	Akamai Technologies Inc	52.98	29,401.52	52.63	29,209.65	2.1	0.0
530.00	Allstate Corp	53.97	28,602.45	62.09	32,907.70	2.3	2.1
260.00	Apple Inc	126.49	32,887.40	105.26	27,367.60	1.9	2.0
735.00	BB&T Corp	30.65	22,527.67	37.81	27,790.35	2.0	2.9
390.00	Bed Bath & Beyond Inc	58.34	22,753.42	48.25	18,817.50	1.3	1.0
105.00	Biogen Inc	288.52	30,295.12	306.35	32,166.75	2.3	0.0
250.00	Boeing Co	127.34	31,835.50	144.59	36,147.50	2.6	3.0
465.00	C H Robinson Worldwide Inc	61.56	28,626.89	62.02	28,839.30	2.0	2.8
405.00	Capital One Financial Corp	55.04	22,292.60	72.18	29,232.90	2.1	2.2
970.00	CenturyLink Inc	30.62	29,705.47	25.16	24,405.20	1.7	8.6
585.00	Citigroup Inc	47.66	27,881.14	51.75	30,273.75	2.1	0.4
575.00	Comcast Corp Cl A	58.04	33,370.13	56.43	32,447.25	2.3	1.9
545.00	Devon Energy Corp	62.00	33,788.74	32.00	17,440.00	1.2	0.7
515.00	Discover Financial Services	62.38	32,125.71	53.62	27,614.30	2.0	2.1
355.00	Eastman Chem Co	72.89	25,876.50	67.51	23,966.05	1.7	2.7
1,335.00	Enesco PLC Class A	39.50	52,738.43	15.39	20,545.65	1.5	0.3
425.00	Entergy Corp	76.18	32,374.38	68.36	29,053.00	2.1	5.0
210.00	Everest Reinsurance Group Ltd	83.88	17,615.12	183.09	38,448.90	2.7	2.5
435.00	Express Scripts Holding Co	70.93	30,855.81	87.41	38,023.35	2.7	0.0
385.00	Exxon Mobil Corp	74.86	28,821.49	77.95	30,010.75	2.1	3.7
1,565.00	Fifth Third Bancorp	19.58	30,642.71	20.10	31,456.50	2.2	2.6
500.00	Fluor Corp	61.02	30,511.50	47.22	23,610.00	1.7	1.8
2,200.00	Ford Motor Co	15.36	33,789.36	14.09	30,998.00	2.2	4.3
805.00	Gap Inc	40.15	32,319.79	24.70	19,883.50	1.4	3.7
320.00	Gilead Sciences Inc	101.79	32,574.40	101.19	32,380.80	2.3	1.7
155.00	Goldman Sachs Group Inc	115.99	17,978.52	180.23	27,935.65	2.0	1.4
510.00	Harley-Davidson Inc	61.45	31,340.77	45.39	23,148.90	1.6	3.1
205.00	International Business Machines	180.09	36,919.34	137.62	28,212.10	2.0	3.8
730.00	International Paper Co	42.08	30,719.35	37.70	27,521.00	2.0	4.7
545.00	JPMorgan Chase & Co	39.06	21,287.16	66.03	35,986.35	2.6	2.7
410.00	Lam Research Corp	72.17	29,591.75	79.42	32,562.20	2.3	1.5
585.00	Lincoln Natl Corp Ind	19.50	11,407.15	50.26	29,402.10	2.1	2.0
150.00	McKesson Corp	190.26	28,538.81	197.23	29,584.50	2.1	0.6
660.00	MetLife Inc	50.04	33,026.40	48.21	31,818.60	2.3	3.1
535.00	Michael Kors Holdings Ltd	62.69	33,538.83	40.06	21,432.10	1.5	0.0
725.00	Mosaic Co	45.98	33,334.78	27.59	20,002.75	1.4	4.0
525.00	Paccar Inc	62.12	32,615.58	47.40	24,885.00	1.8	2.0
440.00	Reinsurance Group America Inc	58.14	25,581.16	85.55	37,642.00	2.7	1.7
420.00	State Street Corp	77.63	32,604.64	66.36	27,871.20	2.0	2.0
390.00	Tesoro Corp	79.80	31,123.05	105.37	41,094.30	2.9	1.9
360.00	Union Pacific Corp	84.96	30,586.68	78.20	28,152.00	2.0	2.8
245.00	Universal Health Services Inc Cl B	119.12	29,184.67	119.49	29,275.05	2.1	0.3
400.00	Viacom Inc Cl B	80.41	32,163.88	41.16	16,464.00	1.2	3.9

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL

BFF CornerCap

Account: 663-106470

Broyhill Family Account

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
510.00	VMware Inc Cl A	59.08	30,131.77	56.57	28,850.70	2.0	0.0
430.00	Wal Mart Stores Inc	78.30	33,671.15	61.30	26,359.00	1.9	3.3
695.00	Wells Fargo & Co	26.70	18,558.57	54.36	37,780.20	2.7	2.8
1,550.00	Western Union Co	14.53	22,521.04	17.91	27,760.50	2.0	3.6
			<u>1,380,638.31</u>		<u>1,346,776.45</u>	<u>95.6</u>	<u>2.3</u>
AMERICAN DEP RECEIPTS							
715.00	Teva Pharmaceutical Industries Ltd ADR	40.45	28,918.52	65.64	46,932.60	3.3	1.8
			<u>28,918.52</u>		<u>46,932.60</u>	<u>3.3</u>	<u>1.8</u>
CASH AND EQUIVALENTS							
	Cash		44,850.89		44,850.89	3.2	0.0
	Cash Account Balance		<u>-29,401.52</u>		<u>-29,401.52</u>	<u>-2.1</u>	<u>0.0</u>
			<u>15,449.37</u>		<u>15,449.37</u>	<u>1.1</u>	<u>0.0</u>
TOTAL PORTFOLIO			<u>1,425,006.20</u>		<u>1,409,158.42</u>	<u>100.0</u>	<u>2.2</u>

BROYHILL FAMILY FOUNDATION
INVESTMENT-AURORA VENTURES II,LLC
2004-2011

BALANCE PER G/L 12/31/04		29,406.00
ADD: INCOME PER K-1		
INTEREST INCOME		67.00
LONG-TERM CAPITAL LOSS		(1,914.00)
LESS: EXPENSES PER K-1		
INVESTMENT INTEREST EXPENSE		(161.00)
OTHER DEDUCTIONS		(222.00)
LESS; COST OF BLACKBOARD STOCK DISTRIBUTED		<u>(6,976.13)</u>
BALANCE PER G/L 12/31/05		20,199.87
ADD: INCOME PER K-1		
INTEREST INCOME	111.00	
LONG-TERM CAPITAL GAIN	<u>14.00</u>	125.00
LESS: EXPENSES PER K-1		
OTHER DEDUCTIONS		<u>(149.00)</u>
BALANCE PER G/L 12/31/06		20,175.87
ADD: INCOME PER K-1		
INTEREST INCOME		95.00
LESS: EXPENSES PER K-1		
OTHER DEDUCTIONS		<u>(263.00)</u>
BALANCE PER G/L 12/31/07		20,007.87
ADD: INCOME PER K-1		
INTEREST INCOME		36.00
DIVIDENDS		2,641.00
LESS: EXPENSES PER K-1		
OTHER DEDUCTIONS		<u>(62.00)</u>
BALANCE PER G/L 12/31/08		22,622.87
ADD: INCOME PER K-1		
INTEREST INCOME		4.00
LESS: EXPENSES PER K-1		
OTHER DEDUCTIONS		<u>(97.00)</u>
BALANCE PER G/L 12/31/09		22,529.87
ADD: INCOME PER K-1		
INTEREST INCOME		3.00
LONG-TERM CAPITAL LOSS		(13,224.00)

LESS: EXPENSES PER K-1 OTHER DEDUCTIONS	<u>(298.00)</u>
BALANCE PER G/L 12/31/10	9,010.87
ADD: INCOME PER K-1 INTEREST INCOME	1.00
LESS: EXPENSES PER K-1 OTHER DEDUCTIONS	<u>(144.00)</u>
BALANCE PER G/L 12/31/11	8,867.87
LESS: EXPENSES PER K-1 OTHER DEDUCTIONS	<u>(56.00)</u>
BALANCE PER G/L 12/31/12	8,811.87
LESS: EXPENSES PER K-1 OTHER DEDUCTIONS	<u>(2.00)</u>
BALANCE PER G/L 12/31/13	8,809.87
LESS: EXPENSES PER K-1 OTHER DEDUCTIONS	<u>(1.00)</u>
BALANCE PER G/L 12/31/14	8,808.87
LESS: EXPENSES PER K-1 OTHER DEDUCTIONS 2%	<u>(341.00)</u>
BALANCE PER G/L 12/31/15	8,467.87
THAN WAS REPORTED WHEN STOCK RECEIVED PRIOR YEAR COST BASIS ADJUSTMENT	2,274.13 275.00
CARRYOVER DIFFERENCE FROM PRIOR YEARS - SEE 2003 AND 2004 WORKPAPER	<u>(1.00)</u>
BALANCE PER K-1 12-31-15	<u><u>11,016.00</u></u>

VENTURE
BACK OFFICE

790 SE Cary Parkway, Suite 204 | Cary, NC 27511 (p) 919.459.4650 | (f) 919.459.4670

BROYHILL FAMILY FOUNDATION
ATTN: PAUL H. BROYHILL
P.O. BOX 500
LENOIR, NC 28645

RE: AURORA VENTURES II, LLC

Dear Member:

Attached is your copy of the 2015 Partnership Form 1065 Schedule K-1. This schedule summarizes your information from the partnership and has been provided to the Internal Revenue Service with the U.S. Partnership Return of Income, Form 1065.

The information provided on this schedule should be entered on your tax return, in accordance with the instructions in Schedule K-1, page 2. If your return will be prepared by your accountant or attorney, you should provide a copy of this schedule to the preparer with your other tax information.

If you have any questions or need additional information please do not hesitate to contact us.

Sincerely,

W. Michael Gorman
Venture Back Office, Inc.

BROYHILL FAMILY FOUNDATION, INC.
HOLDINGS - CURIS, INC
DECEMBER 31, 2015

	SHARES	COST	MARKET VALUE
CURIS, INC - COMMON STOCK	1,431	<u>\$8,324</u>	<u>4,164</u>

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL

BFF Mitchell

Account: 663-106461

Broyhill Family Account

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
1,800.00	Anadarko Petroleum Corp	85.84	154,503.72	48.58	87,444.00	3.7	0.4
2,120.00	Apache Corp	74.49	157,922.76	44.47	94,276.40	4.0	2.2
1,950.00	Baker Hughes Inc	55.25	107,742.85	46.15	89,992.50	3.8	1.5
3,100.00	Canadian Natural Resources Ltd	27.72	85,943.05	21.83	67,673.00	2.9	3.2
1,260.00	Chevron Corp	67.26	84,749.07	89.96	113,349.60	4.8	4.8
1,300.00	Cimarex Energy Co	111.87	145,427.87	89.38	116,194.00	4.9	0.4
3,480.00	Devon Energy Corp	52.78	183,679.47	32.00	111,360.00	4.7	0.7
1,900.00	Energen Corp	72.98	138,660.00	40.99	77,881.00	3.3	0.0
1,500.00	EOG Resources Inc	48.12	72,176.90	70.79	106,185.00	4.5	0.9
1,700.00	EQT Corp	65.69	111,665.82	52.13	88,621.00	3.7	0.2
1,400.00	Exxon Mobil Corp	82.64	115,695.57	77.95	109,130.00	4.6	3.7
2,000.00	Hess Corp	56.48	112,969.03	48.48	96,960.00	4.1	2.1
3,900.00	Laredo Petroleum Inc	9.13	35,594.40	7.99	31,161.00	1.3	0.0
7,100.00	Marathon Oil Corp	25.68	182,354.56	12.59	89,389.00	3.8	1.6
2,900.00	Newfield Exploration Co	29.17	84,597.50	32.56	94,424.00	4.0	0.0
3,500.00	Noble Energy Inc	34.64	121,229.23	32.93	115,255.00	4.9	1.2
1,600.00	Occidental Petroleum Corp	65.45	104,714.50	67.61	108,176.00	4.6	4.4
1,500.00	PDC Energy Inc	49.58	74,367.93	53.38	80,070.00	3.4	0.0
900.00	Pioneer Natural Resources Co	96.78	87,103.05	125.38	112,842.00	4.8	0.1
2,700.00	Range Resources Corp	48.87	131,948.50	24.61	66,447.00	2.8	0.3
1,660.00	Schlumberger Ltd	72.49	120,341.09	69.75	115,785.00	4.9	2.9
6,100.00	Southwestern Energy Co	30.20	184,205.29	7.11	43,371.00	1.8	0.0
9,600.00	Weatherford Intl PLC	8.24	79,084.50	8.39	80,544.00	3.4	0.0
			2,676,676.66		2,096,530.50	88.7	1.5
AMERICAN DEP RECEIPTS							
2,400.00	Royal Dutch Shell PLC Sp ADR A	66.56	159,738.72	45.79	109,896.00	4.6	7.0
			159,738.72		109,896.00	4.6	7.0
CASH AND EQUIVALENTS							
	Cash		157,388.36		157,388.36	6.7	0.0
			157,388.36		157,388.36	6.7	0.0
TOTAL PORTFOLIO			2,993,803.74		2,363,814.86	100.0	1.6

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL
Broyhill Family Foundation, Inc. (BFFI)

Account: 663-XXX344 *Fidelity*

Broyhill Family Account

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
5,000.00	Altria Group Inc	21.10	105,489.93	58.21	291,050.00	4.2	3.9
2,000.00	Atmos Energy Corp	29.15	58,306.95	63.04	126,080.00	1.8	2.7
19,580.00	Capitala Fin Corp	17.75	347,510.93	12.08	236,526.40	3.4	15.6
2,700.00	Duke Energy Corp	65.95	178,056.32	71.39	192,753.00	2.8	4.6
1,912.00	Medtronic PLC	75.10	143,591.20	76.92	147,071.04	2.1	2.0
5,500.00	Pfizer Inc	16.29	89,597.68	32.28	177,540.00	2.6	3.7
55.00	RMR Group Inc Cl A	11.89	653.95	14.41	792.55	0.0	0.0
60,000.00	Telstra Corp Ltd	2.60	156,123.85	4.05	243,000.00	3.5	7.7
789.00	Verizon Communications Inc	46.72	36,858.14	46.22	36,467.58	0.5	4.9
6,000.00	Yum Brands Inc	54.79	328,762.99	73.05	438,300.00	6.3	2.5
			1,444,951.93		1,889,580.57	27.4	5.4
AMERICAN DEP RECEIPTS							
1,400.00	Singapore Telecommunications Ltd Sp ADR 06	24.30	34,020.00	25.87	36,217.58	0.5	4.6
			34,020.00		36,217.58	0.5	4.6
EXCH TRADED FUNDS - EQUITY							
500.00	iShares Tr NASDAQ Bio Index	90.87	45,433.50	338.33	169,165.00	2.5	0.1
750.00	iShares Tr S&P 500 Growth	48.87	36,652.70	115.80	86,850.00	1.3	1.5
4,000.00	PowerShares S&P 500 Low Vol	31.28	125,110.50	38.57	154,280.00	2.2	2.2
1,500.00	Select Sector SPDR Tr SBI Healthcare	27.26	40,892.57	72.03	108,045.00	1.6	1.5
2,000.00	Select Sector SPDR Tr SBI Utilities	30.77	61,547.72	43.28	86,560.00	1.3	3.7
1,000.00	Vanguard Specialized Portfolio Div Apprec ETF	56.87	56,867.95	77.76	77,760.00	1.1	2.3
1,000.00	WisdomTree Trust Div Ex-Financial Fund	72.18	72,185.00	70.29	70,290.10	1.0	3.5
			438,689.94		752,950.10	10.9	1.9
MUTUAL FUNDS - EQUITY							
10,963.000	Adams Express Co	8.23	90,233.36	12.83	140,655.29	2.0	0.9
1,170.062	Dodge & Cox Stock Fund	178.33	208,659.01	162.77	190,450.99	2.8	1.8
588.272	Fidelity Select Biotech Portfolio	201.56	118,573.26	235.90	138,773.36	2.0	0.0
3,132.246	Harris Assoc Inv Tr Oakmark Fund I	68.11	213,341.83	62.86	196,892.98	2.9	1.0
3,121.308	Janus Inv Fund Triton Fund T	13.00	40,565.52	21.98	68,606.35	1.0	0.1
1,003.949	T Rowe Price New America Growth Fund	31.59	31,716.49	41.96	42,125.70	0.6	0.0
2,114.666	Vanguard/Primecap Fund Inc	101.05	213,676.99	99.70	210,832.20	3.1	1.1
			916,766.46		988,336.88	14.3	0.9

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL
Broyhill Family Foundation, Inc. (BFF1)
Account: 663-XXX344
Broyhill Family Account
December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
MUTUAL FUNDS - FIXED INCOME							
6,247.435	Vanguard/Wellesley Income Fund	21.27	132,913.19	24.52	153,187.11	2.2	3.1
			<u>132,913.19</u>		<u>153,187.11</u>	<u>2.2</u>	<u>3.1</u>
MASTER LIMITED PARTNERSHIPS							
4,000	Enterprise Prods Partners LP	28.76	115,037.12	25.58	102,320.00	1.5	6.1
			<u>115,037.12</u>		<u>102,320.00</u>	<u>1.5</u>	<u>6.1</u>
REAL ESTATE INV TRUST							
2,000.00	EPR Properties	55.91	111,814.00	58.45	116,900.00	1.7	6.6
13,000.00	Medical Properties Trust Inc	12.59	163,714.10	11.51	149,630.00	2.2	7.6
5,000.00	Senior Housing Properties Trust	17.27	86,356.00	14.84	74,200.00	1.1	10.5
			<u>361,884.10</u>		<u>340,730.00</u>	<u>4.9</u>	<u>7.9</u>
CORPORATE BONDS							
874,000	Ambev Intl Finance Co Ltd	54.79	478,848.78	22.88	199,929.23	2.9	41.5
	9.500% Due 07-24-17 Accrued Interest				<u>36,210.31</u>	<u>0.5</u>	
			<u>478,848.78</u>		<u>236,139.53</u>	<u>3.4</u>	<u>41.5</u>
CASH AND EQUIVALENTS							
	Cash		2,403,797.80		2,403,797.80	34.8	0.0
	Cash Account Balance		<u>443.83</u>		<u>443.83</u>	<u>0.0</u>	<u>0.0</u>
			<u>2,404,241.63</u>		<u>2,404,241.63</u>	<u>34.8</u>	<u>0.0</u>
TOTAL PORTFOLIO			6,327,353.16		6,903,703.40	100.0	3.6

Schedule of Activities

For calendar year 2015, or tax year beginning _____, 2015, and ending _____.

Name: KINDERHOOK CAPITAL FUND I, L.P.

I.D. Number: 03-0516004

For: BROYHILL FAMILY FOUNDATION, INC.

56-6054119

Description of Activity	Activity Number	100% Disposed	Publicly Traded Partnership	Type Code *	Description
	1				KINDERHOOK CAPITAL SBIC FUND I, LP
Ordinary business income (loss)					
Net rental real estate income (loss)					
Other net rental income (loss)					
Interest income					
Dividends - Ordinary dividends					
- Qualified dividends					
Royalties					
Net short-term capital gain (loss)					
Net long-term capital gain (loss)					
- Collectibles (28%) gain (loss)					
- Unrecaptured Section 1250 gain					
Net section 1231 gain (loss)					
Other portfolio income					
Section 1256 contracts and straddles					
Other income					
Section 179 deduction					
Charitable contributions					
Portfolio deductions					
Investment interest expense					
Section 59(e)(2) expenditures					
Other deductions					
Net earnings from self-employment					
Gross farming or fishing income					
Gross nonfarm income					
LIH credit - Section 42(j)(5) partnerships					
- Other					
Qualified rehabilitation expenditures related to rental real estate					
Other rental credits					
Credits related to other rental activities					
Recapture of LIH credit - Section 42(j)(5) partnerships					
- Other					
Other credits					
Post-1986 depreciation adjustment					
Adjusted gain or loss					
Portion of adjusted gain/loss allocable to short-term gain/loss					
Portion of adjusted gain/loss allocable to long-term gain/loss					
Portion of adjusted gain/loss allocable to section 1231 gain/loss					
Depletion (other than oil and gas)					
Oil, gas and geothermal properties - gross income					
Oil, gas and geothermal properties - deductions					
Other AMT items					
Investment income					
Investment expenses					

- * 1 - Single Family Residence 5 - Land
 2 - Multi-Family Residence 6 - Royalties
 3 - Vacation or Short-Term Rental 7 - Self-Rental
 4 - Commercial 8 - Other

525001 04-01-15



April 22, 2016

Smith, Stevens and Ford, PA
Certified Public Accountants
Ms. Karen Ford
210 Mulberry Street, SW
Post Office Box 1225
Lenoir, NC 28645-1225

Dear Ms Ford:

Per the attached request from the Broyhill Family Foundation ("BFF"), Flagship Capital Partners ("FCP") and Brackett Flagship Properties ("BFP") sponsor, oversee or manage several real estate investments for BFF. This letter serves to provide an opinion of value on those assets as of December 31, 2015. This opinion is subject to error and neither Flagship Capital Partners, LLC nor Brackett Flagship Properties, LLC make any representations or warranties as to the accuracy of the value estimate provided. A full MAI appraisal should be performed for a more detailed and definitive value. This letter is not an appraisal and should not be relied upon as such.

Opinion of Value –December 31, 2015

Flagship US Investor, LLC

Broyhill Family Foundation invested \$2,073,667 on March 12, 2015 into Flagship US Investor, LLC. At 12-31-15, this BFF maintains a 47.14% interest in this entity.

Flagship US Investor was created as the 15% member alongside USAA Real Estate Company (as the 85% member) in the ownership of US Flagship MOB, LLC. US Flagship MOB was created to invest into and operate healthcare properties in the Southeastern United States. At December 31, 2015, US Flagship MOB owned nine healthcare assets totaling more than 315,000 square feet and weighted average occupancy during the fourth quarter of 88%.

USAA Real Estate Company oversees the accounting for the venture, including providing quarterly fair market value estimate of US Flagship MOB, LLC's equity. At 12-31-15, the venture's total assets, based on the balance sheet, were \$66,491,004, total liabilities were \$37,522,811, and total equity was \$28,968,193. Flagship US Investor's 15% of the venture's equity therefore equates to \$4,345,229. Adding in Flagship US Investor's cash (\$85,690) and subtracting its accounts payable (\$16,346) results in total equity of \$4,414,573. **Broyhill Family Foundation's 47.14% ownership interest therefore results in an equity value of +/- \$2,080,000 at December 31, 2015.**

2701 Coltsgate Road | Suite 300 | Charlotte, NC 28211

Tel. 704.442.0222 | Fax. 704.367.0196

www.brackettflagship.com

DRPFC 1, LLC

Broyhill Family Foundation originally invested \$1,972,236 in DRPFC I, LLC during the second half of 2008. This investment represented a 23.75% equity ownership stake in what would be developed into a +/- 129k square foot office building in Raleigh, NC that is fully leased by Genworth Mortgage Insurance Company through December 2019.

In October of 2013, MMIC Genworth LLC (an affiliated investment entity of Medical Mutual Insurance Company) purchased a controlling (53.45%) stake in DRPFCI. The agreed-upon equity valuation at the time of this transaction was \$7,000,000. MMIC's purchase price of \$3,741,500 was distributed among the previous ownership group, with Broyhill Family Foundation receiving \$847,875 in cash. After this recapitalization BFF's ownership in the asset equaled 11.6375%.

The Net Operating Income for 2016 is estimated to be +/- \$2,700,000. Using an 9.00% capitalization rate (higher than for comparable Class A office buildings as a result of parent company Genworth Financial's recent financial challenges), this equates to an estimated market value of \$30,000,000. At 129,347 rentable square feet, this results in a reasonable \$232/ft. value. The outstanding mortgage balance at 12-31-15 was \$20,966,511. Subtracting this debt would result in a total project equity value of \$9,033,489. **BFF's 11.6375% stake would therefore have an estimated equity value of +/- \$1,050,000 at year end (12/31/15).**

Flagship Mooresville, LLC

Broyhill Family Foundation is a minority owner of Flagship Mooresville, LLC, which in turn is the owner of Flagship Mooresville 136 TIC and Flagship Mooresville 150 TIC. These entities hold tenants-in-common interests in two Class A office/medical office buildings in Mooresville, NC.

The properties collectively have 95,000+ square feet and are 96% occupied. The properties' budgeted 2016 Net Operating Income is +/- \$1,146,073, and using a 7.125% cap rate results in an estimated market value of \$16,094,077. Subtracting mortgage debt of \$7,673,828 results in estimated total equity of \$8,420,249. **BFF is the indirect owner of 6.5% of each property, resulting in an estimated equity value of \$550,000.**

Conclusion

As outlined above, this estimate represents only an opinion of value—not an appraisal—and should only be relied upon as such. No deductions in value have been made for any ownership interest being that of a minority interest, nor have deductions been made for the waterfall profit splits between the investors and investment sponsor that may be applicable based on the net returns to investors upon any sale. Additionally, no deductions have been made to account for sales-related expenses that would be incurred in the event the asset was liquidated. No

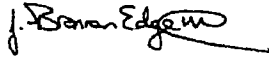
2701 Coltsgate Road | Suite 300 | Charlotte, NC 28211

Tel. 704.442.0222 | Fax. 704.367.0196

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value has been attributed to the operating cash held at the asset level, under the assumption that substantially all operating cash flow is distributed to investors subsequent to quarter-end. Likewise, no deduction has been taken into account for outstanding liabilities (other than the mortgage), under the assumption that any payables would be satisfied by the asset's operating cash on hand.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Brannen Edge III", with a stylized flourish at the end.

J. Brannen Edge III
President & Chief Operating Officer



March 12, 2016

Broyhill Family Foundation, Inc.
P.O. Box 500
Lenoir, NC 28645-0500

RE: DRPFC1, LLC

Dear Member:

Attached is your copy of the 2015 Partnership Form 1065 Schedule K-1. This schedule summarizes your information from the partnership. This information has been provided to the Internal Revenue Service with the U.S. Partnership Return of Income, Form 1065.

The information provided on this schedule should be entered on your tax return, in accordance with the instructions in Schedule K-1, page 2. If your return will be prepared by your accountant or attorney, you should provide a copy of this schedule to the preparer with your other tax information.

A complete set of Schedule K-1 instructions is available at: <http://www.cbh.com/services/tax-services/>. These instructions are also available upon request.

We thank you for the opportunity to serve you.

Sincerely,

Cherry Bekaert LLP

PFIC Annual Information Statement

Shareholder: Broyhill Family Foundation, Inc.

<u>Name, Address and EIN</u>	<u>Taxable Year</u>	<u>Ordinary Earnings</u>	<u>Net Capital Gain</u>	<u>Distributions</u>
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PFIC Held Indirectly Continued:

VOYA Global Multi-Strategy Qualifying Investor Fund PLC FKA ING Global Multi-Strategy Qualifying Investor Fund PLC Matsack Trust Limited 70 Sir John Rogerson's Quay, Dublin 2, Ireland EIN: N/A	1/1/14 - 12/31/2014	1,284	-	-
Metacapital Mortgage Opportunities Fund, Ltd c/o Citco Fund Services (Cayman Islands) Ltd 89 Nexus Way, PO Box 31106 Grand Cayman, KY1-1205, Cayman Islands EIN: N/A	1/1/14 - 12/31/2014	8,225	-	-
MMOF III Intermediate, Ltd. 90 Fort Street PO Box 32021 George Town, Grand Cayman KY1-1205 EIN: 98-1151653	1/1/14 - 12/31/2014	(187)	1,068	-
MP Securitized Credit Fund Ltd. 520 Madison Avenue 35th Floor New York, New York 10022 EIN 98-0571210	1/1/14 - 12/31/2014	12,339	-	-
Pine River Fixed Income Fund Ltd Ugland House, South Church Street PO Box 309 George Town, Grand Cayman, Cayman Islands, B W I EIN N/A	1/1/14 - 12/31/2014	5,926	-	-
Providence MBS Fund, Ltd. PO Box 1344 DMS House, 20 Genesis Close Grand Cayman KY1-1108, Cayman Islands EIN N/A	1/1/14 - 12/31/2014	663	-	30,081
WAF Offshore Fund, Ltd c/o Appleby Trust (Cayman) Ltd. Clifton House, 75 Fort Street PO Box 190, Grand Cayman KY1-1104 EIN: N/A	1/1/14 - 12/31/2014	7,386	-	-

Morrocroft Special Opportunity Offshore Fund II, LP

FEIN: 32-0257202

Attachment to PFIC Statement

During the calendar year 2014, Morrocroft Special Opportunity Offshore Fund II, LP ("Morrocroft"), held indirect investments in passive foreign investment companies ("PFICs"). Only the first U.S. shareholder is eligible to make an election to treat these investments as a qualified electing fund ("QEF"). Morrocroft is not eligible to make this election. You may need to make a QEF election even though there may not be a QEF inclusion amount. The following information is being furnished should you make a QEF election. The PFIC rules are complex. Please consult your tax advisor.

PART I SUMMARY OF ANNUAL INFORMATION										PART III	
NAME & ADDRESS	TAXABLE YEAR	DESCRIPTION OF CLASS OF SHARES	ACQUISITION DATE	SHARES HELD AT YEAR-END	VALUE OF SHARES HELD AT YEAR-END	TYPE OF PFIC	PRO RATA SHARE OF ORDINARY EARNINGS LINE 9a	PRO RATA SHARE OF NET CAPITAL GAINS LINE 7a	PRO RATA SHARE OF DISTRIBUTIONS LINE 8b		
APIDOS CDO IV C/O MAPLES FS LIMITED P.O. BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	11/1/13 - 10/31/14	COMMON	N/A	454	\$	SEC 1293	91	NONE	NONE		
ARES IIR/IVR CLO LTD C/O MAPLES FS LIMITED P.O. BOX 1093GT, QUEENSGATE HOUSE SOUTH CHURCH STREET GEORGE TOWN, GRAND CAYMAN	1/1/14 - 12/31/14	COMMON	N/A	511	\$	SEC 1293	195	68	NONE		
ARES XI CLO LTD C/O MAPLES FS LIMITED P.O. BOX 1093GT, QUEENSGATE HOUSE SOUTH CHURCH STREET GEORGE TOWN, GRAND CAYMAN	1/1/14 - 12/31/14	COMMON	2/10/2014	454		SEC 1293	185	58	NONE		
ARES XXX CLO LTD C/O MAPLES FS LIMITED P.O. BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	6/5/14 - 10/31/14	COMMON	5/6/2014	227		SEC 1293	19	NONE	NONE		
BABSON CLO LTD, 2007-1 190 ELGIN AVENUE, GEORGE TOWN GRAND CAYMAN KY1-9003, CAYMAN ISLANDS	11/1/13 - 10/31/14	COMMON	N/A	NONE	NONE	SEC 1293	29	277	NONE		
BLACKROCK SENIOR INCOME SERIES IV C/O MAPLES FS LIMITED P.O. BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	1/1/14 - 12/31/14	COMMON	N/A	397		SEC 1293	177	225	NONE		
BLACKROCK SENIOR INCOME SERIES V, LIMITED C/O BLACKROCK SENIOR INCOME SERIES V, LTD 5 HARBOURMASTER PLACE IFSC, DUBLIN, IRELAND	10/1/13 - 9/30/14	COMMON	N/A	340		SEC 1293	207	37	NONE		
CANARAS SUMMIT CLO LIMITED 5TH FLOOR, 37 ESPLANADE ST HELIER, JERSEY JE1 2TR	1/1/14 - 12/31/14	COMMON	N/A	57		SEC 1293	21	NONE	NONE		
CARLYLE GLOBAL MARKET STRATEGIES EURO CLO 2013-2 LTD 3RD FLOOR, KILMORE HOUSE SPENDER DOCK, DUBLIN 1, IRELAND	11/1/13 - 10/31/14	COMMON	N/A	227		SEC 1293	75	1	NONE		
DEL MAR CLO I, LTD C/O MAPLES FS LIMITED	1/1/14 - 12/31/14	COMMON	N/A	NONE	NONE	SEC 1293	42	206	NONE		

Morrocroft Special Opportunity Offshore Fund II, LP
FEIN: 32-0257202
Attachment to PFIC Statement

During the calendar year 2014, Morrocroft Special Opportunity Offshore Fund II, LP ("Morrocroft"), held indirect investments in passive foreign investment companies ("PFICs"). Only the first U.S. shareholder is eligible to make an election to treat these investments as a qualified electing fund ("QEF"). Morrocroft is not eligible to make this election. You may need to make a QEF election even though there may not be a QEF inclusion amount. The following information is being furnished should you make a QEF election. The PFIC rules are complex. Please consult your tax advisor.

PART I SUMMARY OF ANNUAL INFORMATION

PART III

NAME & ADDRESS	TAXABLE YEAR	DESCRIPTION OF CLASS OF SHARES	ACQUISITION DATE	SHARES HELD AT YEAR END	VALUE OF SHARES HELD AT YEAR END	TYPE OF PFIC	PRO-RATA SHARE OF ORDINARY EARNINGS LINE 5a		PRO-RATA SHARE OF NET CAPITAL GAINS, OF DISTRIBUTIONS LINE 7a		PRO-RATA SHARE OF DISTRIBUTIONS LINE 8b	
							PRO-RATA SHARE OF ORDINARY EARNINGS LINE 5a	PRO-RATA SHARE OF NET CAPITAL GAINS, OF DISTRIBUTIONS LINE 7a	PRO-RATA SHARE OF DISTRIBUTIONS LINE 8b	PRO-RATA SHARE OF DISTRIBUTIONS LINE 7a	PRO-RATA SHARE OF DISTRIBUTIONS LINE 8b	PRO-RATA SHARE OF DISTRIBUTIONS LINE 8b
P O BOX 1093GT, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	1/1/14 - 12/31/14	COMMON	4/2/2014	340	340	SEC 1293	138	77	NONE			
DUANE STREET CLO IV, LTD C/O MAPLES FS LIMITED P.O. BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS												
FOUR CORNERS CLO II, LTD. C/O INTERTRUST SPV (CAYMAN) LIMITED 190 ELGIN AVENUE, GEORGE TOWN GRAND CAYMAN KY1-8005, CAYMAN ISLANDS	11/1/13 - 10/31/14	COMMON	8/17/2014	340	340	SEC 1293	34	NONE	NONE			
FOUR CORNERS CLO III, LTD C/O INTERTRUST SPV (CAYMAN) LIMITED 190 ELGIN AVENUE, GEORGE TOWN GRAND CAYMAN KY1-8005, CAYMAN ISLANDS	12/1/13 - 11/30/14	COMMON	5/8/2014	874	874	SEC 1293	100	31	NONE			
GALAXY VII CLO, LTD C/O MAPLES FS LIMITED P O BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	11/1/13 - 10/31/14	COMMON	N/A	567	567	SEC 1293	15	NONE	NONE			
JUBILEE CLO 2014-X18 V LUNA ARENA, HERIKERBERGWEG 238 P I BOX 2393, AMSTERDAM ZUIDOOST, THE NETHERLANDS	2/2/14 - 12/31/14	COMMON	1/24/2014	340	340	SEC 1293	55	NONE	NONE			
LIGHTPOINT CLO VII, LTD C/O MAPLES FS LIMITED P O BOX 1093GT, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	1/1/14 - 12/31/14	COMMON	6/5/2014	284	284	SEC 1293	64	71	NONE			
MSM PECONIC BAY, LTD C/O MAPLES FS LIMITED P O BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	12/1/13 - 11/30/14	COMMON	N/A	1,352	1,352	SEC 1293	90	NONE	NONE			

Morrocroft Special Opportunity Offshore Fund II, LP

FEIN: 32-0257202

Attachment to PFIC Statement

During the calendar year 2014, Morrocroft Special Opportunity Offshore Fund II, LP ("Morrocroft"), held indirect investments in passive foreign investment companies ("PFICs"). Only the first U.S. shareholder is eligible to make an election to treat these investments as a qualified electing fund ("QEF"). Morrocroft is not eligible to make this election. You may need to make a QEF election even though there may not be a QEF inclusion amount. The following information is being furnished should you make a QEF election. The PFIC rules are complex. Please consult your tax advisor.

PART I SUMMARY OF ANNUAL INFORMATION

PART III

NAME & ADDRESS	TAXABLE YEAR	DESCRIPTION OF CLASS OF SHARES	ACQUISITION DATE	SHARES HELD AT YEAR END	VALUE OF SHARES HELD AT YEAR END	TYPE OF PFIC SEC 1293	PRO RATA SHARE OF ORDINARY EARNINGS LINE 28		PRO RATA SHARE OF NET CAPITAL GAINS LINE 28		PRO RATA SHARE OF DISTRIBUTIONS LINE 29	
							29	NONE	NONE	NONE	NONE	NONE
MADISON PARK FUNDING IV, LTD. C/O ELAN FIDUCIARY SERVICES (CAYMAN) LTD 88 NEXUS WAY, CAMANA BAY, GRAND CAYMAN KY1-9007, CAYMAN ISLANDS	11/1/14 - 12/31/14	COMMON	11/20/2014	421	340	607 SEC 1293						
OAK HILL CREDIT PARTNERS IV, LIMITED C/O MAPLES FS LIMITED P O BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	11/1/14 - 12/31/14	COMMON	N/A		340	SEC 1293		NONE		NONE		NONE
OCTAGON INVESTMENT PARTNERS XI, LTD C/O MAPLES FS LIMITED P O BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	12/1/13 - 11/30/14	COMMON	1/17/2014	426	304	SEC 1293	140		369			NONE
PHOENIX CLO I, LTD, FORMERLY AVENUE CLO IV C/O MAPLES FS LIMITED P O BOX 109307, QUEENSGATE HOUSE, SOUTH CHURCH STREET GEORGETOWN, GRAND CAYMAN, CAYMAN ISLANDS	11/1/14 - 12/31/14	COMMON	9/11/2014	681	272	SEC 1293	61		70			NONE
SHASTA CLO 1 LTD C/O MAPLES FS LIMITED P O BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	11/1/13 - 10/31/14	COMMON	11/21/2014	1	38	SEC 1293	-		NONE			NONE
ST. PAUL'S CLO III LIMITED 2ND FLOOR BEAUX LANE HOUSE MERCER STREET LOWER, DUBLIN 2, IRELAND	12/1/13 - 9/30/14	COMMON	N/A	340	321	SEC 1293	77		NONE			NONE
SYMPHONY CLO IV, LTD C/O MAPLES FS LIMITED P O BOX 1093, QUEENSGATE HOUSE, SOUTH CHURCH STREET GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	11/1/14 - 12/31/14	COMMON	N/A	NONE	NONE	SEC 1293	71		127			NONE
TRIMARAN CLO V LTD C/O MAPLES FS LIMITED P O BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	11/1/14 - 12/31/14	COMMON	N/A	567	197	SEC 1293	39		NONE			NONE

Morrocroft Special Opportunity Offshore Fund II, LP
FEIN: 32-0257202
Attachment to PFIC Statement

During the calendar year 2014, Morrocroft Special Opportunity Offshore Fund II, LP ("Morrocroft"), held indirect investments in passive foreign investment companies ("PFICs"). Only the first U.S. shareholder is eligible to make an election to treat these investments as a qualified electing fund ("QEF"). Morrocroft is not eligible to make this election. You may need to make a QEF election even though there may not be a QEF inclusion amount. The following information is being furnished should you make a QEF election. The PFIC rules are complex. Please consult your tax advisor.

PART I SUMMARY OF ANNUAL INFORMATION							PART III		
NAME & ADDRESS	TAXABLE YEAR	DESCRIPTION OF CLASS OF SHARES	ACQUISITION DATE	SHARES HELD AT YEAR END	VALUE OF SHARES HELD AT YEAR END	TYPE OF PFIC	PRO RATA SHARE OF ORDINARY EARNINGS LINE 6a	PRO RATA SHARE OF NET CAPITAL GAINS LINE 7a	PRO RATA SHARE OF DISTRIBUTIONS LINE 8a
VENTURE IX CDO, LIMITED C/O MAPLES FS LIMITED P O BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	11/1/13 - 10/31/14	COMMON	N/A	397	327	SEC 1293	273	543	NONE
VITESSE CLO LTD C/O MAPLES FS LIMITED P O BOX 1093, BOUNDARY HALL, CRICKET SQUARE GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	12/1/13 - 11/30/14	COMMON	N/A	567	204	SEC 1293	87	NONE	NONE
VOYA CLO 2011-1 LTD C/O MAPLES FS LIMITED P O BOX 1093, QUEENSGATE HOUSE, SOUTH CHURCH STREET GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	1/1/14 - 12/31/14	COMMON	9/15/2014	NONE	NONE	SEC 1293	-	NONE	NONE
VOYA CLO 2013-1 LTD C/O MAPLES FS LIMITED P O BOX 1093, QUEENSGATE HOUSE, SOUTH CHURCH STREET GRAND CAYMAN KY1-1102, CAYMAN ISLANDS	1/1/14 - 12/31/14	COMMON	N/A	NONE	NONE	SEC 1293	69	NONE	NONE

BROYHILL FAMILY FOUNDATION, INC
ELLIOTT INTERNATIONAL LTD
DECEMBER 31, 2015

	COST	MARKET VALUE
ELLIOTT INTERNATIONAL LTD	\$ 1,050,000	2,054,608

Ms. Carol Frye
Broyhill Asset Management, LLC
800 Golfview Park
Lenoir, Nc 28645

Elliott International Limited

Account Statement

Registered Investor: Broyhill Family Foundation, Inc.

Account Summary - 10/1/15 to 12/31/15

Class	Investor Ref	Beginning Account Value	Capital Activity	Appreciation (Depreciation)	Ending Account Value	Shares Held	NAV per Share
A	INTL-0595	\$ 1,865,037.14	\$ 0.00	\$ (4,740.27)	\$ 1,860,296.87	1,730.6549	1,074.9092
B	INTL-0595	\$ 194,609.23	\$ 0.00	\$ (297.84)	\$ 194,311.39	176.4005	1,101.5354
		\$ 2,059,646.37	\$ 0.00	\$ (5,038.11)	\$ 2,054,608.76	1,907.0554	

* Includes Equalization (EQ) Adjustment: \$0.00

Capital Activity - 10/1/15 to 12/31/15

Class	Transaction Type	Transaction Amount	Surcharge	Interest	Capital Amount	Shares	NAV per Share
B	EQ Redemption For 4/1/15 Subscription	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	(0160)	1,101.5354
B	EQ Subscription For 7/1/15 Subscription	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	0.5891	1,101.5354
		\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	0.5731	

All investors subscribe at the Gross Asset Value per share ("GNAV") and redeem at the Net Asset Value per share ("NNAV"). The difference between GNAV and NNAV represents the accrued contingent performance fee per share for both existing balances and shares subscribed as of January 1st. Shares subscribed later in the year may be subject to an equalization adjustment upon a crystallization event to ensure that the appropriate performance fee is assessed.

INTL-0595

1 of 2

Toronto T 1 416 507 4700
Grand Cayman T 1 345 949 0090
Geneva T 41 22 817 33 77
F 1 416 507 4701 F 1 345 945 1335 F 41 22 817 33 79

Please direct all inquiries and requests to investorservices@harmonic.ky
The information presented above is based on unaudited information and remains subject to change until the final audit of the fund has been completed. This communication may contain information that is confidential or privileged. If you believe you received this communication in error, please delete and destroy all copies in your possession and notify us immediately.
PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL
Broyhill Family Foundation, Inc. (BFF BAM)
Account: 663-XXX844
The Broyhill Portfolio
December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
6,275.00	Ally Financial Inc	20.96	131,524.01	18.64	116,966.00	1.6	0.0
17,072.00	Arcos Dorados Holdings Inc Class -A -	6.11	104,304.05	3.11	53,093.92	0.7	0.0
3,715.00	Cdk Global Inc	35.80	132,987.24	47.47	176,351.05	2.4	1.1
5,352.00	Discovery Communications New Ser C	29.92	160,132.10	25.22	134,977.44	1.9	0.0
2,746.00	eBay Inc	20.80	57,126.06	27.48	75,460.08	1.0	0.0
7,492.00	Fiat Chrysler Automobiles NV	11.22	84,043.94	13.99	104,813.08	1.4	0.0
3,286.00	Kennedy-Wilson Holdings Inc	21.64	71,110.68	24.08	79,126.88	1.1	2.3
7,832.00	Kennedy Wilson Europe Real Estate PLC GBP	18.90	148,026.18	17.75	139,018.00	1.9	0.0
1,661.00	Laboratory Corp America Holdings	96.90	160,956.48	123.64	205,366.04	2.8	0.0
5,850.00	Oaktree Cap Group LLC Unit CI A	48.51	283,787.30	47.72	279,162.00	3.9	4.2
2,746.00	Paypal Holdings Inc	30.65	84,164.21	36.20	99,405.20	1.4	0.0
4,730.00	Pfizer Inc	29.82	141,032.95	32.28	152,684.40	2.1	3.7
1,805.00	Procter & Gamble Co	77.20	139,344.17	79.41	143,335.05	2.0	3.3
23,475.00	Seaworld Entertainment Inc	18.86	442,706.97	19.69	462,222.75	6.4	4.3
8,148.00	Time Warner Inc	80.58	656,560.69	64.67	526,931.16	7.3	2.5
			2,797,807.03		2,748,913.05	38.0	2.1
AMERICAN DEP RECEIPTS							
1,462.00	Coca-Cola Femsa SAB de CV Sp ADR Rep L	100.84	147,421.31	70.81	103,524.22	1.4	2.7
4,916.00	Irsa Inversiones Y Rep SA Global Dep Rcpt	13.84	68,017.52	12.30	60,466.80	0.8	0.0
1,271.00	Nestle SA Sp ADR	66.68	84,745.27	74.48	94,658.36	1.3	2.6
			300,184.10		258,649.38	3.6	2.0
MUTUAL FUNDS - FIXED INCOME							
5,674.000	Avenue Income Credit Strat Fund	17.21	97,661.61	11.35	64,399.90	0.9	12.7
13,205.433	DoubleLine Total Return Bond N	11.14	147,085.97	10.78	142,354.57	2.0	3.8
24,517.969	Third Avenue Focused Credit Inv	10.73	263,011.18	5.62	137,790.99	1.9	0.0
			507,758.76		344,545.45	4.8	3.9
OPTIONS - CALL							
66	Ally Financial Inc Call Option 1/17 25	2.27	14,970.35	0.30	1,980.00	0.0	
			14,970.35		1,980.00	0.0	
CORPORATE BONDS							
2,420	Ameritech Cap Funding Corp 9.100% Due 06-01-16	111.20	2,691.04	102.59	2,482.75	0.0	8.9

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL
Broyhill Family Foundation, Inc. (BFF BAM)
Account: 663-XXX844
The Broyhill Portfolio
December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
15,000	Clear Channel Communications 5.500% Due 12-15-16	99.68	14,952.50	88.50	13,275.00	0.2	6.2
15,000	Icahn Enterprises LP Corp 3.500% Due 03-15-17	101.44	15,216.20	100.50	15,075.00	0.2	3.5
10,000	Jarden Corp 7.500% Due 05-01-17	113.42	11,342.50	102.25	10,225.00	0.1	7.3
5,000	Commercial Metals Co 6.500% Due 07-15-17	108.20	5,410.00	103.62	5,181.25	0.1	6.3
4,000	Ingram Micro Inc 5.250% Due 09-01-17	110.17	4,406.84	104.46	4,178.58	0.1	5.0
16,000	PetroQuest Energy Inc 10.000% Due 09-01-17	106.31	17,009.00	67.00	10,720.00	0.1	14.9
13,000	SPX Flow Inc 6.875% Due 09-01-17	112.55	14,631.00	106.25	13,812.50	0.2	6.5
5,000	Tech Data Corp 3.750% Due 09-21-17	102.12	5,106.25	101.19	5,059.72	0.1	3.7
15,000	Mallinckrodt International Fin 3.500% Due 04-15-18	99.32	14,897.50	95.00	14,250.00	0.2	3.7
21,000	NuStar Logistics LP 7.650% Due 04-15-18	114.34	24,011.74	102.12	21,446.25	0.3	7.5
15,000	El Paso Corp 7.250% Due 06-01-18	114.37	17,155.00	103.84	15,575.65	0.2	7.0
20,000	Frontier Communications Corp 8.125% Due 10-01-18	117.13	23,427.00	103.25	20,650.00	0.3	7.9
10,000	Tutor Perini Corp 7.625% Due 11-01-18	103.93	10,393.20	100.00	10,000.00	0.1	7.6
10,000	Peabody Energy Corp 6.000% Due 11-15-18	105.45	10,545.00	18.50	1,850.00	0.0	32.4
4,000	Aircastle Ltd 4.625% Due 12-15-18	103.45	4,138.00	102.25	4,090.00	0.1	4.5
10,000	Great Lakes Dredge & Dock Corp 7.375% Due 02-01-19	105.25	10,525.00	93.00	9,300.00	0.1	7.9
6,000	Perry Ellis Intl Inc 7.875% Due 04-01-19	105.20	6,312.00	100.00	6,000.00	0.1	7.9
10,000	Williams Clayton Energy Inc 7.750% Due 04-01-19	107.05	10,705.25	77.12	7,712.50	0.1	10.0
10,000	Seitel Inc 9.500% Due 04-15-19	105.57	10,557.50	65.00	6,500.00	0.1	14.6
6,000	Starz LLC Starz Fin Corp 5.000% Due 09-15-19	104.75	6,285.00	101.25	6,075.00	0.1	4.9
5,000	Aircastle Ltd 6.250% Due 12-01-19	109.73	5,486.50	107.50	5,375.00	0.1	5.8
11,000	Vanguard Natural Resources LLC Vnr Fin 7.875% Due 04-01-20	108.75	11,962.50	26.50	2,915.00	0.0	29.7
	Accrued Interest				3,747.29	0.1	
			257,166.52		215,496.49	3.0	7.7

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL
Broyhill Family Foundation, Inc. (BFF BAM)
Account: 663-XXX844
The Broyhill Portfolio
December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CONVERTIBLE BONDS							
10,000	Apollo Inv Corp	103.74	10,374.00	99.75	9,975.00	0.1	5.8
	5.750% Due 01-15-16				265.14	0.0	
	Accrued Interest						
			10,374.00		10,240.14	0.1	5.8
CASH AND EQUIVALENTS							
	Cash		3,657,025.88		3,657,025.88	50.5	0.0
	Cash Account Balance		467.95		467.95	0.0	0.0
			3,657,493.83		3,657,493.83	50.5	0.0
TOTAL PORTFOLIO			7,545,754.59		7,237,318.34	100.0	1.3

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL

BFF Reaves

Account: 663-131130

Broyhill Family Account

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
550.00	American Water Wks Co Inc	37.75	20,760.95	59.75	32,862.50	5.6	2.3
300.00	Atmos Energy Corp	52.57	15,770.60	63.04	18,912.00	3.2	2.7
125.00	Charter Communications Inc Cl A	167.31	20,913.58	183.10	22,887.50	3.9	0.0
500.00	Comcast Corp Cl A	41.85	20,926.13	56.43	28,215.00	4.8	1.9
200.00	Devon Energy Corp	50.69	10,137.06	32.00	6,400.00	1.1	0.7
370.00	Dominion Resources Inc VA	61.50	22,753.75	67.64	25,026.80	4.3	4.1
350.00	DTE Energy Co	64.40	22,538.54	80.19	28,066.50	4.8	3.6
450.00	Edison Intl	59.57	26,806.19	59.21	26,644.50	4.6	3.2
150.00	Energen Corp	70.17	10,525.76	40.99	6,148.50	1.1	0.0
200.00	Exxon Mobil Corp	81.90	16,380.94	77.95	15,590.00	2.7	3.7
150.00	First Solar Inc	58.35	8,752.27	65.99	9,898.50	1.7	0.0
600.00	Frontier Communications Corp	5.53	3,320.58	4.67	2,802.00	0.5	9.0
200.00	Hess Corp	74.75	14,949.03	48.48	9,696.00	1.7	2.1
675.00	ITC Holdings Corp	26.11	17,620.94	39.25	26,493.75	4.5	1.9
200.00	Level 3 Communications Inc	52.93	10,586.58	54.36	10,872.00	1.9	0.0
175.00	Liberty Global PLC Cl A	45.24	7,916.30	42.36	7,413.00	1.3	0.0
300.00	Nextera Energy Inc	74.96	22,487.48	103.89	31,167.00	5.3	3.3
300.00	Occidental Petroleum Corp	76.07	22,820.39	67.61	20,283.00	3.5	4.4
125.00	Pinnacle West Cap Corp	57.08	7,135.32	64.48	8,060.00	1.4	3.9
75.00	Pioneer Natural Resources Co	170.44	12,783.20	125.38	9,403.50	1.6	0.1
300.00	PPL Corp	30.77	9,230.67	34.13	10,239.00	1.8	4.5
450.00	Scana Corp	47.77	21,494.85	60.49	27,220.50	4.7	3.8
185.00	Schlumberger Ltd	86.33	15,970.45	69.75	12,903.75	2.2	2.9
275.00	Sempra Energy	95.30	26,206.37	94.01	25,852.75	4.4	3.2
550.00	South Jersey Industries Inc	25.97	14,281.53	23.52	12,936.00	2.2	4.5
150.00	T-Mobile US Inc	34.89	5,233.84	39.12	5,868.00	1.0	0.0
50.00	Time Warner Cable Inc	185.31	9,265.45	185.59	9,279.50	1.6	1.6
200.00	Union Pacific Corp	73.33	14,666.53	78.20	15,640.00	2.7	2.8
475.00	Verizon Communications Inc	47.87	22,735.97	46.22	21,954.50	3.8	4.9
500.00	Williams Cos Inc	40.58	20,287.92	25.70	12,850.00	2.2	10.0
			475,259.17		501,586.05	85.7	2.9
AMERICAN DEP RECEIPTS							
200.00	BG Group PLC ADR	14.34	2,867.07	14.52	2,903.60	0.5	0.0
100.00	National Grid PLC Sp ADR	68.27	6,827.49	69.54	6,954.00	1.2	4.7
300.00	Royal Dutch Shell PLC Sp ADR A	54.98	16,494.76	45.79	13,737.00	2.3	7.0
			26,189.32		23,594.60	4.0	5.5
REAL ESTATE INV TRUST							
300.00	American Tower REIT	77.39	23,217.09	96.95	29,085.00	5.0	2.1

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL

BFF Reaves

Account: 663-131130

Broyhill Family Account

December 31, 2015

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>
200.00	Crown Castle Intl Corp	80.82	16,164.95	86.45	17,290.00	3.0	4.1
			39,382.04		46,375.00	7.9	2.8
CASH AND EQUIVALENTS							
	Cash Account Balance		1,364.58		1,364.58	0.2	0.0
	Fidelity Municipal Money Market		12,093.70		12,093.70	2.1	3.2
			13,458.28		13,458.28	2.3	2.9
TOTAL PORTFOLIO			554,288.81		585,013.93	100.0	3.0

Broyhill Family Foundation
Investment in Civic Capital Currency Fund
December 31, 2014

Original Investment - 2013		500,000.00
Income per 2013 k-1		
Interest	55.00	
Short Term Capital Loss	(534.00)	
1256 Gain	25,210.00	
Section 988 Gain	7,416.00	
Other Deductions	(4,850.00)	27,297.00
Balance per G/L 12-31-13		527,297.00
Income per 2014 k-1		
Interest	76.00	
Short Term Capital Loss	0.00	
1256 Gain	40,293.00	
Section 988 Gain	(17,426.00)	
Other Deductions	(6,142.00)	16,801.00
Balance per G/L 12-31-14		544,098.00
Income per 2015 k-1		
Interest	50.00	
Other Income	55.00	
1256 Gain	(121,055.00)	
Section 988 Gain	(4,693.00)	
Other Deductions	(6,313.00)	(131,956.00)
Less cash distribution		(403,997.35)
Less holdback - shown as a receivable		(8,244.84)
Gain on redemption		100.19
Balance per G/L 12-31-15		0.00
Add (Deduct) Unrealized Appreciation		
Unrealized Appreciation -2013		224.00
Unrealized Appreciation - 2014		(356.00)
Unrealized Appreciation - 2015		132.00
Balance per K-1 12-31-15		0.00
<u>Gain on sale</u>		
Balance at 1-1-2015		544,098.00
Less Partnership Income for 2015		(131,956.00)
Balance before redemption		412,142.00
Cash distribution		(403,997.35)
Holdback - shown as a receivable		(8,244.84)
Gain		(100.19)
<u>Journal entry</u>		
Partnership Income	131,956.00	
Long term capital gain		131,956.00



KPMG LLP
345 Park Avenue
New York, NY 10154

Telephone 212-758-9700
Fax 212-758-9819
Internet www.us.kpmg.com

March 30, 2016

Civic Capital Currency Fund, LP
540 Madison Avenue, 20th Floor
New York, NY 10022

Re: Broyhill Family Foundation, Inc.
800 Golfview Park
P.O. Box 500
Lenoir, NC 28645

Dear General Partner:

Enclosed is the Schedule K-1 tax information for the above referenced partner in Civic Capital Currency Fund, L.P. for the year ended December 31, 2015.

Sincerely,

KPMG LLP

Carol Frye

From: Ben Painter <Ben@virgo-llc.com>
Sent: Saturday, April 11, 2015 4:47 PM
To: Carol Frye
Cc: OPS
Subject: RE: 2014 Tax Estimates - Virgo Societas Partnership III (Onshore), L.P.
Attachments: 2014 VSP III (ONSHORE) LP_STATE WH TAX ESTIMATE_BROYHILL FAMILY FOUNDATI....pdf

Dear Investor,

As stated in the K-1 estimate which was sent out on 4/6/15, please see the withholding that has been made on your behalf as required by state rules. Please note that this will be reflected as a tax distribution in your Q2'15 partner capital statements. Should you have any questions, please do not hesitate to reach out to ops@virgo-llc.com.

Sincerely,

Ben Painter
Virgo Investment Group LLC
555 Twin Dolphin Dr | Suite 615 | Redwood Shores, CA 94065
Office: 650-453-3628 | Mobile: 650-526-8611 | Fax: 650-461-9117
e-mail: ben@virgo-llc.com | www.virgo-llc.com

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From: Kyle Limberg
Sent: Monday, April 06, 2015 10:57 AM
To: 'carol@broyhillasset.com'
Cc: OPS
Subject: 2014 Tax Estimates - Virgo Societas Partnership III (Onshore), L.P.

Dear Investor,

Please see the 2014 tax estimates for your investment in **Virgo Societas Partnership III (Onshore), L.P.**

Should you have any questions, please email ops@virgo-llc.com or contact Robert Racusin at 908-228-7505.

Kind regards,

Virgo Societas Partners, LLC

BROYHILL FAMILY FOUNDATION, INC
FLAGSHIP US INVESTORS
DECEMBER 31, 2015

	COST	MARKET
FLAGSHIP US INVESTORS	\$2,073,667	
INCOME FOR 2015	<u>36,568</u>	
	<u>\$ 2,110,235</u>	<u>\$ 2,080,000</u>

Broyhill Family Foundation, Inc.

General Ledger

For the Period From Jan 1, 2015 to Dec 31, 2015

Filter Criteria includes: 1) IDs from 1943 to 1943. Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
1943	1/1/15			Beginning Balance			
Inv-Flagship US Inves	2/1/15			Beginning Balance			
	3/1/15			Beginning Balance			
	3/12/15		GEN	to record sale and r	2,073,666.96		
				Current Period Cha	2,073,666.96		2,073,666.96
	4/1/15			Beginning Balance			2,073,666.96
	5/1/15			Beginning Balance			2,073,666.96
	6/1/15			Beginning Balance			2,073,666.96
	7/1/15			Beginning Balance			2,073,666.96
	8/1/15			Beginning Balance			2,073,666.96
	9/1/15			Beginning Balance			2,073,666.96
	10/1/15			Beginning Balance			2,073,666.96
	11/1/15			Beginning Balance			2,073,666.96
	12/1/15			Beginning Balance			2,073,666.96
	12/31/15			Ending Balance			2,073,666.96

Flagship US Investor, LLC
Estimated Taxable Income
3/12/2015-12/31/2015

1943

Broyhill Family Foundation Inc.

Taxable Income

Rental Real Estate	36,568
Total Taxable Income	36,568

State Allocation

North Carolina	3,576
South Carolina	13,167
Tennessee	19,826
Total Taxable Income	36,568

Note: Flagship US Manager, LLC will have approximately \$47,089 of income related to its guaranteed payment (asset management fee) from Flagship US Investor, LLC.

Note: The above represents an estimate of projected taxable income (loss) based on a draft Schedule K-1 provided by KPMG and preliminary financials provided by Flagship US Investor, LLC. The final taxable income (loss) for the year ending December 31, 2015 could vary from estimates.



April 22, 2016

Smith, Stevens and Ford, PA
Certified Public Accountants
Ms. Karen Ford
210 Mulberry Street, SW
Post Office Box 1225
Lenoir, NC 28645-1225

Dear Ms. Ford:

Per the attached request from the Broyhill Family Foundation ("BFF"), Flagship Capital Partners ("FCP") and Brackett Flagship Properties ("BFP") sponsor, oversee or manage several real estate investments for BFF. This letter serves to provide an opinion of value on those assets as of December 31, 2015. This opinion is subject to error and neither Flagship Capital Partners, LLC nor Brackett Flagship Properties, LLC make any representations or warranties as to the accuracy of the value estimate provided. A full MAI appraisal should be performed for a more detailed and definitive value. This letter is not an appraisal and should not be relied upon as such.

Opinion of Value –December 31, 2015

Flagship US Investor, LLC

Broyhill Family Foundation invested \$2,073,667 on March 12, 2015 into Flagship US Investor, LLC. At 12-31-15, this BFF maintains a 47.14% interest in this entity.

Flagship US Investor was created as the 15% member alongside USAA Real Estate Company (as the 85% member) in the ownership of US Flagship MOB, LLC. US Flagship MOB was created to invest into and operate healthcare properties in the Southeastern United States. At December 31, 2015, US Flagship MOB owned nine healthcare assets totaling more than 315,000 square feet and weighted average occupancy during the fourth quarter of 88%.

USAA Real Estate Company oversees the accounting for the venture, including providing quarterly fair market value estimate of US Flagship MOB, LLC's equity. At 12-31-15, the venture's total assets, based on the balance sheet, were \$66,491,004, total liabilities were \$37,522,811, and total equity was \$28,968,193. Flagship US Investor's 15% of the venture's equity therefore equates to \$4,345,229. Adding in Flagship US Investor's cash (\$85,690) and subtracting its accounts payable (\$16,346) results in total equity of \$4,414,573. **Broyhill Family Foundation's 47.14% ownership interest therefore results in an equity value of +/- \$2,080,000 at December 31, 2015.**

2701 Coltsgate Road | Suite 300 | Charlotte, NC 28211

Tel. 704.442.0222 | Fax. 704.367.0196

www.brackettflagship.com

The Ocean Fund LTD**Individual Account Statement**
(UNAUDITED)**Investor No: 1000052218**

Account Name: Broyhill Family Foundation, Inc.

Carol Frye Broyhill Family Foundation, Inc.

carol@broyhillasset.com

Investor Statement for the Month Ended **December 31, 2015**

Class/Series		Shares	CCY	NAV Date	NAV	Value
E 11-2014	Opening Balance	9,999.9998	USD	11/30/2015	107.2736	1,072,736.26
	Closing Balance	9,999.9998	USD	12/31/2015	107.9450	1,079,450.42
Period Increase/Decrease - USD:						6,714.16
Period Increase/Decrease Total - USD:						6,714.16
Total Closing Balance - USD:						1,079,450.42

OAKTREE ENHANCED INCOME FUND II, L.P.



For the Period Ended: December 31, 2015

Unaudited Statement for: **Broyhill Family Foundation, Inc.**

<i>Changes in Market Value</i>	Current Month	Year-to- Date	Since Inception (1)
Balance - Beginning of Period.....	\$870,546	\$687,888	\$0
Contributions.....	0	300,000	1,000,000
Distributions.....	(21,898)	(67,063)	(67,063)
Net Capital Change.....	(21,898)	232,937	932,937
Realized Gain/(Loss).....	574	7,058	6,595
Unrealized Gain/(Loss).....	(48,419)	(195,335)	(224,526)
Net Change in Portfolio.....	(47,845)	(188,277)	(217,931)
Income (Net of Expenses).....	9,600	92,826	113,258
Management Fee.....	(1,606)	(16,578)	(19,468)
Net Investment Income.....	7,994	76,248	93,790
Net Portfolio Gain/(Loss)	(39,851)	(112,029)	(124,141)
Balance - End of Period.....	<u>\$808,796</u>	<u>\$808,796</u>	<u>\$808,796</u>

Performance Summary

	Time-Weighted Rates of Return				IRR
	Current Month	Latest 3 Months	Year-To- Date	Since Inception	Since Inception (3)
Fund Return Before Fees and Expenses (2)	-4.37%	-9.42%	-9.15%	-4.34%	-9.58%
Fund Return After Fees and Expenses (2)	-4.59%	-10.00%	-11.18%	-7.63%	-11.70%

(1) Classification of income for the period may differ for federal and state income tax purposes.

(2) Results are time-weighted rates of return representing the overall returns of Oaktree Enhanced Income Fund II, which includes on a combined basis Oaktree Enhanced Income Fund II, L.P. and Oaktree Enhanced Income Fund II (Parallel), L.P. individual investors' actual returns may vary due to differences in the timing of capital commitments and drawdowns and in the method of calculating management fees in each partnership.

(3) Reflects the annualized internal rate of return (IRR) of the non-affiliated limited partners of Oaktree Enhanced Income Fund II.

Please direct questions to Oaktree Client Services (Americas-domiciled investors please contact csus@oaktreecapital.com; Europe and Middle East-domiciled investors please contact cslondon@oaktreecapital.com; Asia Pacific-domiciled investors please contact csasia@oaktreecapital.com).

Oaktree Capital Management, L.P.

Broyhill Family Foundation, Inc.

General Ledger

For the Period From Jan 1, 2014 to Dec 31, 2015

Filter Criteria includes: 1) IDs from 1938 to 1938 Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
1938	1/1/14			Beginning Balance			
Inv-Oaktree Enhance	2/1/14			Beginning Balance			
	3/1/14			Beginning Balance			
	4/1/14			Beginning Balance			
	5/1/14			Beginning Balance			
	5/13/14	Oaktree Dr	GEN	Oaktree3 Drawdown	100,000.00		
				Current Period Cha	100,000.00		100,000.00
	6/1/14			Beginning Balance			100,000.00
	6/30/14	Oaktree Dr	GEN	Oaktree Drawdown	75,000.00		
				Current Period Cha	75,000.00		75,000.00
	7/1/14			Beginning Balance			175,000.00
	8/1/14			Beginning Balance			175,000.00
	8/4/14	Oaktree dr	GEN	Oaktree drawdown	275,000.00		
				Current Period Cha	275,000.00		275,000.00
	9/1/14			Beginning Balance			450,000.00
	9/29/14	Oaktree	GEN	Oaktree Drawdown	50,000.00		
				Current Period Cha	50,000.00		50,000.00
	10/1/14			Beginning Balance			500,000.00
	11/1/14			Beginning Balance			500,000.00
	11/10/14	Oaktree	GEN	Oaktree Drawdown	200,000.00		
				Current Period Cha	200,000.00		200,000.00
	12/1/14			Beginning Balance			700,000.00
	12/30/14	Oaktree In	GEN	Oaktree Enhanced		21,898.00	
	12/31/14	Adj Entry4	GEN	Adj to Y/E Balance	17,549.00		
				Current Period Cha	17,549.00	21,898.00	-4,349.00
	12/31/14			Fiscal Year End Ba			695,651.00
	1/1/15			Beginning Balance			695,651.00
	2/1/15			Beginning Balance			695,651.00
	3/1/15			Beginning Balance			695,651.00
	3/12/15	Oaktree Dr	GEN	Oaktree Drawdown	75,000.00		
	3/25/15	Oaktree Di	GEN	Oaktree Distributio		10,949.00	
				Current Period Cha	75,000.00	10,949.00	64,051.00
	4/1/15			Beginning Balance			759,702.00
	5/1/15			Beginning Balance			759,702.00
	6/1/15			Beginning Balance			759,702.00
	6/15/15	Oaktree	GEN	Oaktree Drawdown	100,000.00		
	6/24/15	Oaktree	GEN	Oaktree Distributio		18,249.00	
				Current Period Cha	100,000.00	18,249.00	81,751.00
	7/1/15			Beginning Balance			841,453.00
	8/1/15			Beginning Balance			841,453.00
	9/1/15			Beginning Balance			841,453.00
	9/23/15	Oaktree Di	GEN	Oaktree Distributio		15,967.00	
	9/29/15	Oaktree Dr	GEN	Oaktree final drawd	125,000.00		
				Current Period Cha	125,000.00	15,967.00	109,033.00
	10/1/15			Beginning Balance			950,486.00
	11/1/15			Beginning Balance			950,486.00
	12/1/15			Beginning Balance			950,486.00
	12/31/15			Ending Balance			950,486.00

Segra Capital Onshore Partners, LP
2651 N Harwood Street, Suite 375
Dallas, TX 75201
214-466-8243

Broyhill Family Foundation, Inc
PO Box 500 (800 Golfview Park)
Lenoir, NC 28645

Dear Partner:

Attached is your copy of the 2015 Partnership Form 1065 Schedule K-1. This schedule summarizes your information from the partnership. This information has been provided to the Internal Revenue Service with the U.S. Partnership Return of Income, Form 1065.

The information provided on this schedule should be entered on your tax return, in accordance with the instructions in Schedule K-1, page 2. If your return will be prepared by your accountant or attorney, you should provide a copy of this schedule to the preparer with your other tax information.

Please see the footnotes to Schedule K-1 for important information regarding the tax treatment of your share of the partnership's items of income or expense.

We thank you for the opportunity to serve you.

Sincerely,

Segra Capital Onshore Partners, LP

Broyhill Asset Management, LLC
PORTFOLIO APPRAISAL

BFF Biltmore

Account: 676-476355

Managed by Biltmore Family Office

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
150.00	Agrium Inc	91.17	13,675.43	89.34	13,401.00	2.9	3.9
35.00	Allergan PLC	303.10	10,608.67	312.50	10,937.50	2.4	0.0
65.00	Apple Inc	114.89	7,467.58	105.26	6,841.90	1.5	2.0
275.00	Fair Isaac Corp	86.30	23,732.39	94.18	25,899.50	5.6	0.1
350.00	Mylan NV Euro	50.47	17,663.52	54.07	18,924.50	4.1	0.0
300.00	Tyson Foods Inc Cl A	40.12	12,035.95	53.33	15,999.00	3.5	1.1
			85,183.54		92,003.40	19.9	0.9
AMERICAN DEP RECEIPTS							
50.00	Toyota Motor Corp Sp ADR	123.87	6,193.40	123.04	6,152.00	1.3	2.6
			6,193.40		6,152.00	1.3	2.6
EXCH TRADED FUNDS - EQUITY							
250.00	Claymore ETF Guggenheim China Tech	33.25	8,313.71	36.01	9,002.50	2.0	1.8
250.00	SPDR S&P 500 ETF TR	191.19	47,797.56	203.87	50,967.50	11.1	2.1
250.00	WisdomTree Europe Hedged Equity	56.59	14,148.52	53.81	13,452.50	2.9	2.5
500.00	WisdomTree Trust Japanese Total Div	54.00	27,000.49	50.08	25,040.00	5.4	1.5
			97,260.28		98,462.50	21.3	2.0
MUTUAL FUNDS - EQUITY							
4,079.249	Caldwell & Orkin Funds Inc Mkt Opportunity	23.57	96,140.00	22.72	92,680.54	20.1	0.0
16,802.704	Trust For Advised Portfolios Infty Q Div I	10.16	170,640.00	10.07	169,203.23	36.7	0.0
			266,780.00		261,883.77	56.8	0.0
CASH AND EQUIVALENTS							
	Cash		8,026.89		8,026.89	1.7	0.0
	Cash Account Balance		-5,331.50		-5,331.50	-1.2	0.0
			2,695.39		2,695.39	0.6	0.0
TOTAL PORTFOLIO			458,112.61		461,197.06	100.0	0.6

Broyhill Family Foundation, Inc.
P.O. Box 500
Lenoir, NC 28645-500

Date : 14-Jan-2016
Valuation Date : 31-Dec-2015
Fund Code : EUR_OPP_OF/PLYEFA
EntityID : 00047209
SubEntity ID : 00047209
Email : carol@broyhillasset.com
Fax Number : 828-758-6100
Currency : USD

Polygon European Equity Opportunity Fund - Class A

INVESTMENT SUMMARY		Valuation Date	Shares	NAV Per Share	Capital	
Value of Investment		31-Dec-2015	1,859 153704	159 095627	295,783.22	
Value of Equalization Credit					4,567 85	
Value of Contingent Liability					0 00	
Closing Net Value					300,351 07	
INVESTMENT DETAIL						
Capital Account	Investment Date	Investment Value	Shares	Base Price	Equalization Credit/ Contingent Liability	Total Value
001	01-Aug-2015	295,783 22	1,859 153704	161 363743	4,567 85	300,351 07

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Performance data and other information contained herein is unaudited. Information contained in this report is subject to the most recently issued policies and procedures of the administrator and to the quality, timeliness, and completeness of the transaction and data information received by, as well as the pricing, curve and data procedures provided to the administrator by the fund, the fund's custodian(s), prime broker(s), clearer(s), its investment manager(s) and or any third party data provider.

For more information or any inquiries, please contact Investor Services
t 914-670-3895 | f 345-946-7652 | investors.shared@globeop.com

BROYHILL FAMILY FOUNDATION
PROPERTY SCHEDULE
DECEMBER 31, 2015

ASSET DESCRIPTION	---COST---			ACCUM DEPRECIATION			NET BOOK VALUE		
	BALANCE 12/31/2014	ADDITIONS	DISPOSALS	BALANCE 12/31/2015	BALANCE 12/31/2014	EXPENSE DISPOSALS			
FURNITURE & FIXTURES									
COPIER	0			0	0			0	0
SECURITY BOLTS (7 YR, 1/2 YR, MACRS)	1,331			1,331	1,331			1,331	0
TYPEWRITER	3,662			3,662	3,662			3,662	0
OFFICE FURNITURE (GLADSTONE)	1,747			1,747	1,747			1,747	0
OFFICE FURNITURE (B RENTALS)	1,209			1,209	1,209			1,209	0
TOSHIBA 1350 COPIER (5 YRS) (1998)	2,323			2,323	2,323			2,323	0
ART COLLECTION - TWO WOMEN STATUES	14,000			14,000					14,000
DICTATING EQUIPMENT	1,138			1,138	1,138			1,138	0
OFFICE FURNITURE	2,299			2,299	2,234	65		2,299	0
COMPUTER EQUIPMENT	787			787	787			787	0
DISASTER RECOVERY EQUIP (5 yr)	1,211			1,211	726	242		968	243
A/C 160 - OFFICE FURN & FIXT	29,707	0	0	29,707	15,157	307	0	15,464	14,243
LAND									
LENOIR MANUFACTURING	30,000			30,000	0			0	30,000
COLLEGE AVENUE	0			0	0			0	0
GLASS, ALEXANDER & DIXON-LAND	0			0	0			0	0
GLASS, ALEXANDER & DIXON-GRADING	0			0	0			0	0
GLASS, ALEXANDER & DIXON-SEEDING	0			0	0			0	0
HART MOORE	0			0	0			0	0
HERMAN CONE-LAND	201,039			201,039	0			0	201,039
HERMAN CONE-SURVEY	3,324			3,324	0			0	3,324
HERMAN CONE-CONCRETE PIPING	790			790	0			0	790
HERMAN CONE-GRADING	9,752			9,752	0			0	9,752
HERMAN CONE-SEEDING	21,630			21,630	0			0	21,630
HERMAN CONE-CLEARING	18,507			18,507	0			0	18,507
HERMAN CONE-LANDSCAPING	4,383			4,383	0			0	4,383
HERMAN CONE-CONCRETE PIPING (1995)	2,387			2,387	0			0	2,387
HARTLEY HUNT (531 AC, 352 43 AC REMAIN)	289,771			289,771	0			0	289,771
HARTLEY HUNT (1985 SALE)	-33,599			(33,599)	0			0	(33,599)
HARTLEY HUNT - GRADING	1,875			1,875	0			0	1,875
HARTLEY HUNT-ROADS, EROS CONT, ETC	9,482			9,482	0			0	9,482
HARTLEY HUNT-2000 SALE OF 40 ACRES	-26,753			(26,753)					(26,753)
JOSH STORIE-LAND	116,693			116,693	0			0	116,693
JOSH STORIE-CLEARING	1,666			1,666	0			0	1,666
JOSH STORIE-LANDSCAPING	3,711			3,711	0			0	3,711
JOSH STORIE-CONCRETE PIPING (1995)	2,387			2,387	0			0	2,387
TRIPLETT FARM (321)-LAND	717,658	717,658		0	0			0	0
TRIPLETT FARM (321)-SURVEYING	408	408		0	0			0	0
TRIPLETT FARM-SURVEYING (1994)	89	89		0	0			0	0
TRIPLETT FARM-GRADING, ETC (2000)	290,105	290,105		0	0			0	0
TRIPLETT FARM-SURVEYING, WTR LINES, ETC	56,949	56,949		0	0			0	0
TRIPLETT FARM-SALE OF 6 1 AC (01)	-239,731	(239,731)		0	0			0	0
TRIPLETT FARM-SALE OF 6 9 AC (01)	-271,171	(271,171)		0	0			0	0
INDUSTRIAL PARK- LAND (FROM TRIPLETT)	199,487			199,487	0			0	199,487
INDUSTRIAL PARK - GRADING (1995)	146,581			146,581	0			0	146,581
INDUSTRIAL PARK - SURVEYING (1995)	12,341			12,341	0			0	12,341
INDUSTRIAL PARK -ENGINEERING (1995)	18,176			18,176	0			0	18,176
INDUSTRIAL PARK-LANDSC & PIPING	5,237			5,237	0			0	5,237
INDUSTRIAL PARK-SURVEYING (1996)	3,518			3,518	0			0	3,518
INDUSTRIAL PARK-GRADING, CURB &	0			0	0			0	0
GUTTERING, WATERLINES (1996)	27,717			27,717	0			0	27,717
INDUSTRIAL PARK-GRADING, ETC	27,690			27,690	0			0	27,690
INDUSTRIAL PARK-CURB & GUTTER, ETC(19	39,426			39,426	0			0	39,426
INDUSTRIAL PARK-GRADING & DESIGN (199	17,665			17,665	0			0	17,665
INDUSTRIAL PARK-CURB & GUTTER, ETC(19	1,698			1,698	0			0	1,698
INDUSTRIAL PARK-SALE OF 6 19 AC (2000)	-309,213			(309,213)	0			0	(309,213)
INDUSTRIAL PARK-SALE OF REMAINDER(20	-190,323			(190,323)	0			0	(190,323)
FINGER TRACT - LAND	0			0	0			0	0

BROYHILL FAMILY FOUNDATION
PROPERTY SCHEDULE
DECEMBER 31, 2015

ASSET DESCRIPTION	---COST---			BALANCE 12/31/2015	ACCUM DEPRECIATION			BALANCE 12/31/2015	NET BOOK VALUE
	BALANCE 12/31/2014	ADDITIONS	DISPOSALS		BALANCE 12/31/2014	EXPENSE	DISPOSALS		
FINGER TRACT - SURVEYING	0			0	0			0	0
FINGER TRACT - SEEDING	0			0	0			0	0
VIRGINIA-NEW KENT COUNTY-LAND	1,323,091			1,323,091	0			0	1,323,091
VIRGINIA-NEW KENT COUNTY-SURVEYI	83			83	0			0	83
VIRGINIA-NEW KENT COUNTY-ORTHOPHOT	1,320			1,320	0			0	1,320
VIRGINIA-NEW KENT CO-SURVEYING (95)	28,636			28,636	0			0	28,636
VIRGINIA-SURVEYING (1996)	24,669			24,669	0			0	24,669
MARYLAND-ST MARY'S COUNTY-LAND	214,811			214,811	0			0	214,811
MARYLAND-ST MARY'S COUNTY-SURVEYIN	12,500			12,500	0			0	12,500
MARYLAND-ST MARY'S COUNTY-ROAD IMP	11,270			11,270	0			0	11,270
MARYLAND-ST MARY'S CO-SURVEYING(99)	8,487			8,487	0			0	8,487
MARYLAND-ST MARY'S CO-ENGINEERING(01	2,535			2,535	0			0	2,535
MARYLAND-ST MARY'S CO-ROAD IMP(01)	5,100			5,100	0			0	5,100
MARYLAND-2005 SALE OF 7 759 ACRES	-4,847			(4,847)	0			0	(4,847)
MARYLAND PROPERTY SALE (2007)	-249,856			(249,856)					
MARTIN PROPERTY-LAND	190,957			190,957	0			0	190,957
MARTIN PROPERTY-SURVEYING & SEEDINC	17,074			17,074	0			0	17,074
MARTIN PROPERTY-SURVEYING (1993)	5,077			5,077	0			0	5,077
MARTIN PROPERTY-EROSION CONTROL (93	14,432			14,432	0			0	14,432
MARTIN PROPERTY-ROADS & IMP (94)	229,786			229,786	0			0	229,786
MARTIN PROPERTY-SURVEYING (1995)	3,861			3,861	0			0	3,861
MARTIN PROPERTY-WATERLINES (1995)	2,354			2,354	0			0	2,354
MARTIN PROPERTY-SURVEYING (1996)	7,160			7,160	0			0	7,160
MARTIN PROPERTY-GRADING, CURBING, GUTTERING & WATERLINES (96)	0			0	0			0	0
PARK RIDGE-SURVEYING (1996)	25,443			25,443	0			0	25,443
PARK RIDGE-PLANNING & WATERLINES(96)	275			275	0			0	275
PARK RIDGE - 3 LOTS SOLD	4,821			4,821	0			0	4,821
PARK RIDGE - ELECTRIC LINES & GRADING(	-68,978			(68,978)	0			0	(68,978)
PARK RIDGE - SEWER LINES (99)	1,793			1,793	0			0	1,793
PARK RIDGE - LOT #4 SOLD (2000)	5,744			5,744	0			0	5,744
PARK RIDGE - LOTS #11,17,27 SOLD (2004)	-22,993			(22,993)	0			0	(22,993)
PARSONS PROPERTY-LAND	-54,366			(54,366)	0			0	(54,366)
COSTS FOR YMCA PROJECT	8,322			8,322	0			0	8,322
ETHEL STEVENS PROPERTY	0			0	0			0	0
STEVENS PROPERTY-SURVEYING & IMP	5,000			5,000	0			0	5,000
EMMETT STEVENS PROPERTY	0			0	0			0	0
EMMETT STEVENS PROPERTY-SURV & IMP	40,000			40,000	0			0	40,000
FARMSTEAD LAND-MARYLAND (1993)	1,585			1,585	0			0	1,585
FARMSTEAD LAND SALE (2007)	169,306			169,306	0			0	169,306
BOOMER-GRADING & STONE (1996)	-169,306			(169,306)					
	2,725			2,725	0			0	2,725
									0
TOTAL LAND	3,009,223	0	554,307	2,454,916	0	0	0	0	2,454,916
BUILDINGS (STRAIGHT-LINE)									
LENOIR MFG-CONCRETE BLOCK BLDG(30YF	15,424			15,424	15,424			15,424	0
COLLEGE AVENUE HOUSE (20 YR) (1978)				0	0			0	0
IMPROVEMENTS (20 YRS) (1978)				0	0			0	0
IMPROVEMENTS (19 YRS) (1979)				0	0			0	0
STEVENS HOUSE (1992) (31 5 YR)	0			0	0			0	0
SIGN - PARK RIDGE (1996) (7 YR)	1,234			1,234	1,234			1,234	0
TOTAL BUILDINGS	16,658	0	0	16,658	16,658	0	0	16,658	0
A/C 150-INVESTMENT- R/E	3,025,881	0	554,307	2,471,574	16,658	0	0	16,658	2,454,916
TOTAL FIXED ASSETS	3,055,588	0	554,307	2,501,281	31,815	307	0	32,122	2,469,159

BROYHILL FAMILY FOUNDATION, INC
GAIN/LOSS ON INVESTMENTS
2015

ACCOUNT	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN OR (LOSS)	LONG-TERM GAIN/(LOSS)	SHORT-TERM GAIN/(LOSS)
FIDELITY	\$4,118,403 05	\$3,746,653 59	\$371,749 46	494,929 99	(123,180 53) *
CORNERCAP	770,830 19	731,232 66	\$39,597 53	67,237 23	(27,639 70) *
MERIT ADVISORS	2,214,159 83	2,221,748 55	(\$7,588 72)		(7,588 72)
THE MITCHELL GROUP, INC	770,326 83	647,207 23	\$123,119 60	135,598 17	(12,478 57) *
REAVES	270,434 25	286,508 75	(\$16,074 50)	7,134 42	(23,208 92) *
FIDELITY HIGH QUALITY - BROYHILL PORTFOLIO	1,945,395 14	1,926,321 52	\$19,073 62	37,960 28	(18,886 66) *
WHARTONHILL	34,021 91	47,336 50	(\$13,314 59)	(2,579 87)	(10,734 72) *
TOTAL GAINS	10,123,571 20	9,607,008 80	516,562 40	740,280 22	(223,717 82)
LONG TERM CAPITAL GAIN DISTRIBUTIONS					
KINDERHOOK CAPITAL I - GAIN ON PTRSP INTEREST	53,487 85		53,487 85	53,487 85	
KINDERHOOK CAPITAL II - GAIN ON PTRSP INTEREST	(9,439 00)		(9,439 00)	(9,439 00)	
WIC MANAGED VOLATILITY - LOSS ON PTRSP INTEREST	155,770 00		155,770 00	155,770 00	
HARBINGER/AURORA - LOSS ON PTRSP INTEREST	(17,212 00)		(17,212 00)	(17,212 00)	
KINDERHOOK CAPITAL III - GAIN ON PTRSP INTEREST	(6,453 00)		(6,453 00)	(6,453 00)	
SAFE HARBOR - LOSS ON PARTNERSHIP INTEREST	54,399 00		54,399 00	54,399 00	
CIVIC CAPITAL CURRENCY - LOSS ON PTRSP INTEREST	(523,159 05)		(523,159 05)	(523,159 05)	
SERENGETI LYCAON - LOSS ON PTRSP INTEREST	(131,855 81)		(131,855 81)	(131,855 81)	
LEARNINGSTATION - LOSS ON PTRSP INTEREST	4,108 00		4,108 00	4,108 00	
OAKTREE ENHANCED - LOSS ON PTRSP INTEREST	(100,000 00)		(100,000 00)	(100,000 00)	
SEGRA CAPITAL - LOSS ON PTRSP INTEREST	7,058 00		7,058 00	7,058 00	
GRAHAM PARTNERS - LOSS ON PTRSP INTEREST	9,635 00		9,635 00	9,635 00	
OTHER	68,735 00		68,735 00	68,735 00	
	1,207 09		1,207 09	1,207 09	
TOTAL CAPITAL GAINS ON INVESTMENTS	\$9,689,852 28	\$9,607,008 80	\$82,843 48	306,561 30	(223,717 82)

* SEE SCHEDULE ATTACHED

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES

Broyhill Family Foundation, Inc. (BFF1)

Account: 663-XXX344 Fidelity

Broyhill Family Account

From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
COMMON STOCKS							
06-18-2009	03-18-2015	200.00	Bank Nova Scotia Halifax	7,027.60	9,847.62		2,820.02
06-18-2009	03-18-2015	800.00	Bank Nova Scotia Halifax	28,079.20	39,390.47		11,311.27
06-18-2009	03-18-2015	2,000.00	Bank Nova Scotia Halifax	70,212.00	98,476.18		28,264.18
10-25-2011	03-18-2015	1,900.00	Bank Nova Scotia Halifax	97,869.00	93,552.38		-4,316.62
10-25-2011	03-18-2015	100.00	Bank Nova Scotia Halifax	5,151.00	4,924.10		-226.90
				208,338.80	246,190.75	0.00	37,851.95
02-27-2015	07-01-2015	1,500.00	ConocoPhillips	98,143.35	90,778.77	-7,364.58	
05-11-2012	01-27-2015	2,000.00	Covidien PLC	101,007.54	213,971.20		112,963.66
11-28-2014	10-12-2015	5,482.00	Kinder Morgan Inc	227,694.27	176,072.01	-51,622.26	
02-27-2015	07-01-2015	4,000.00	Marathon Oil Corp	111,724.76	104,658.47	-7,066.29	
01-17-2012	02-17-2015	200.00	Pembina Pipeline Corp	5,431.60	6,531.77		1,100.17
01-17-2012	02-17-2015	200.00	Pembina Pipeline Corp	5,431.60	6,530.87		1,099.27
01-17-2012	02-17-2015	2,100.00	Pembina Pipeline Corp	57,031.80	68,595.23		11,563.43
				67,895.00	81,657.87	0.00	13,762.87
06-27-2014	03-26-2015	100.00	Prospect Capital Corporation	1,061.50	853.48	-208.02	
06-27-2014	03-26-2015	2,100.00	Prospect Capital Corporation	22,144.80	17,923.17	-4,221.63	
06-27-2014	03-26-2015	200.00	Prospect Capital Corporation	2,108.70	1,706.97	-401.73	
06-27-2014	03-26-2015	300.00	Prospect Capital Corporation	3,163.50	2,560.45	-603.05	
06-27-2014	03-26-2015	1,300.00	Prospect Capital Corporation	13,702.00	11,095.30	-2,606.70	
06-27-2014	03-26-2015	6,000.00	Prospect Capital Corporation	63,276.60	51,209.05	-12,067.55	
				105,457.10	85,348.42	-20,108.68	0.00
12-15-2015	12-18-2015	0.50	RMR Group Inc Cl A	5.94	7.37	1.43	
06-11-2014	05-07-2015	900.00	Avago Technologies Ltd	64,656.00	110,364.69	45,708.69	
06-11-2014	05-07-2015	100.00	Avago Technologies Ltd	7,184.00	12,260.27	5,076.27	
03-31-2015	05-07-2015	500.00	Avago Technologies Ltd	63,912.70	61,301.37	-2,611.33	
				135,752.70	183,926.33	48,173.63	0.00
				1,056,019.46	1,182,611.19	-37,986.75	164,578.48
AMERICAN DEP RECEIPTS							
08-16-2013	08-18-2015	2,000.00	DBS Group Holdings Ltd Sp ADR	107,237.60	107,328.02		90.42
07-22-2014	08-18-2015	500.00	DBS Group Holdings Ltd Sp ADR	28,614.15	26,832.01		-1,782.14
07-22-2014	08-18-2015	1,500.00	DBS Group Holdings Ltd Sp ADR	85,842.45	80,271.02		-5,571.43
				221,694.20	214,431.05	0.00	-7,263.15
08-05-2014	05-05-2015	150.00	Grifols SA Sp ADR B Nvt	5,421.50	4,731.66	-689.84	
08-05-2014	05-05-2015	150.00	Grifols SA Sp ADR B Nvt	5,418.96	4,731.66	-687.30	
08-05-2014	05-05-2015	1,300.00	Grifols SA Sp ADR B Nvt	46,964.31	40,955.74	-6,008.57	
08-05-2014	05-05-2015	173.00	Grifols SA Sp ADR B Nvt	6,249.87	5,453.71	-796.16	
08-05-2014	05-05-2015	200.00	Grifols SA Sp ADR B Nvt	7,225.28	6,302.88	-922.40	

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
Broyhill Family Foundation, Inc. (BFFI)
Account: 663-XXX344
Broyhill Family Account
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
08-05-2014	05-05-2015	27.00	Grifols SA Sp ADR B Nvt	975.41	850.35	-125.06	
				72,255.32	63,026.00	-9,229.32	0.00
01-31-1996	04-24-2015	30.00	Telefonica SA Sp ADR	0.00	442.79		442.79
12-20-2005	04-24-2015	70.00	Telefonica SA Sp ADR	1,034.34	1,033.18		-1.16
12-20-2005	04-24-2015	2,930.00	Telefonica SA Sp ADR	43,294.57	43,231.35		-63.22
03-30-2010	04-24-2015	300.00	Telefonica SA Sp ADR	7,128.45	4,426.42		-2,702.03
03-30-2010	04-24-2015	600.00	Telefonica SA Sp ADR	14,243.14	8,852.84		-5,390.30
03-30-2010	04-24-2015	1,350.00	Telefonica SA Sp ADR	32,046.44	19,918.88		-12,127.56
07-14-2011	04-24-2015	5,000.00	Telefonica SA Sp ADR	112,390.95	73,773.64		-38,617.31
06-18-2012	04-24-2015	270.00	Telefonica SA Sp ADR	3,383.10	3,983.78		600.68
				213,520.99	155,662.88	0.00	-57,858.11
				507,470.51	433,119.93	-9,229.32	-65,121.26
EXCH TRADED FUNDS - EQUITY							
08-17-2012	07-22-2015	332.00	iShares Inc MSCI CDA Index	9,197.56	8,385.00		-812.56
08-17-2012	07-22-2015	268.00	iShares Inc MSCI CDA Index	7,424.54	6,768.75		-655.79
08-17-2012	07-22-2015	608.00	iShares Inc MSCI CDA Index	16,839.24	15,355.97		-1,483.27
08-17-2012	07-22-2015	992.00	iShares Inc MSCI CDA Index	27,474.56	25,052.60		-2,421.96
08-17-2012	07-22-2015	2,800.00	iShares Inc MSCI CDA Index	77,547.40	70,712.97		-6,834.43
03-12-2013	07-22-2015	4,000.00	iShares Inc MSCI CDA Index	114,622.00	101,018.54		-13,603.46
				253,105.30	227,293.83	0.00	-25,811.47
				253,105.30	227,293.83	0.00	-25,811.47
MUTUAL FUNDS - EQUITY							
08-03-2009	03-18-2015	1.934	Nuveen Energy MLP Total Return Fund	25.29	33.99		8.70
08-03-2009	03-18-2015	102.940	Nuveen Energy MLP Total Return Fund	1,347.00	1,809.14		462.14
08-03-2009	03-18-2015	205.880	Nuveen Energy MLP Total Return Fund	2,696.00	3,618.27		922.27
08-03-2009	03-18-2015	1,140.246	Nuveen Energy MLP Total Return Fund	14,941.32	20,039.45		5,098.13
08-03-2009	03-18-2015	1,766.000	Nuveen Energy MLP Total Return Fund	23,140.95	31,001.56		7,860.61
03-03-2015	03-18-2015	5,000.000	Nuveen Energy MLP Total Return Fund	93,927.50	87,773.38	-6,154.12	
				136,078.06	144,275.79	-6,154.12	14,351.85
03-03-2015	03-18-2015	2,938.459	Vanguard Specialized Portfolio Energy	159,050.00	154,679.87	-4,370.13	
				295,128.06	298,955.66	-10,524.25	14,351.85
MUTUAL FUNDS - FIXED INCOME							
09-14-2010	07-01-2015	10,007.698	Manning & Napier Pro-Blend Cons S	130,000.00	133,102.38		3,102.38
12-15-2010	07-01-2015	82.017	Manning & Napier Pro-Blend Cons S	1,040.80	1,090.83		50.03

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
Broyhill Family Foundation, Inc. (BFF1)
Account: 663-XXX344
Broyhill Family Account
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
12-15-2010	07-01-2015	129.571	Manning & Napier Pro-Blend Cons S	1,644.26	1,723.29		79.03
12-15-2010	07-01-2015	183.751	Manning & Napier Pro-Blend Cons S	2,331.79	2,443.89		112.10
06-15-2011	07-01-2015	56.096	Manning & Napier Pro-Blend Cons S	736.54	746.08		9.54
12-15-2011	07-01-2015	14.658	Manning & Napier Pro-Blend Cons S	185.13	194.95		9.82
12-15-2011	07-01-2015	127.696	Manning & Napier Pro-Blend Cons S	1,612.80	1,698.36		85.56
12-15-2011	07-01-2015	160.406	Manning & Napier Pro-Blend Cons S	2,025.93	2,133.40		107.47
06-15-2012	07-01-2015	66.328	Manning & Napier Pro-Blend Cons S	869.56	882.16		12.60
12-17-2012	07-01-2015	43.557	Manning & Napier Pro-Blend Cons S	581.48	579.31		-2.17
12-17-2012	07-01-2015	95.873	Manning & Napier Pro-Blend Cons S	1,279.90	1,275.11		-4.79
12-17-2012	07-01-2015	194.421	Manning & Napier Pro-Blend Cons S	2,595.52	2,585.80		-9.72
06-17-2013	07-01-2015	63.251	Manning & Napier Pro-Blend Cons S	872.87	841.24		-31.63
12-16-2013	07-01-2015	97.386	Manning & Napier Pro-Blend Cons S	1,308.87	1,295.23		-13.64
12-16-2013	07-01-2015	97.888	Manning & Napier Pro-Blend Cons S	1,315.61	1,301.91		-13.70
12-16-2013	07-01-2015	390.882	Manning & Napier Pro-Blend Cons S	5,253.45	5,198.73		-54.72
06-16-2014	07-01-2015	0.250	Manning & Napier Pro-Blend Cons S	3.54	3.32		-0.22
06-16-2014	07-01-2015	2.834	Manning & Napier Pro-Blend Cons S	40.16	37.69		-2.47
06-16-2014	07-01-2015	65.101	Manning & Napier Pro-Blend Cons S	922.48	865.84		-56.64
12-15-2014	07-01-2015	100.590	Manning & Napier Pro-Blend Cons S	1,325.77	1,337.85	12.08	
12-15-2014	07-01-2015	105.096	Manning & Napier Pro-Blend Cons S	1,385.17	1,397.78	12.61	
12-15-2014	07-01-2015	449.498	Manning & Napier Pro-Blend Cons S	5,924.39	5,978.32	53.93	
06-15-2015	07-01-2015	0.376	Manning & Napier Pro-Blend Cons S	5.01	5.00	-0.01	
06-15-2015	07-01-2015	2.915	Manning & Napier Pro-Blend Cons S	38.86	38.77	-0.09	
06-15-2015	07-01-2015	57.644	Manning & Napier Pro-Blend Cons S	768.39	766.67	-1.72	
				164,068.28	167,523.91	76.80	3,378.83
09-16-2013	02-18-2015	100.000	Aberdeen Asia Pacific Income Fund	610.54	547.49		-63.05
09-16-2013	02-18-2015	300.000	Aberdeen Asia Pacific Income Fund	1,810.92	1,642.47		-168.45

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
Broyhill Family Foundation, Inc. (BFF1)
Account: 663-XXX344
Broyhill Family Account
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
09-16-2013	02-18-2015	14,600 000	Aberdeen Asia Pacific Income Fund	88,153.64	79,933.52		-8,220 12
				90,575.10	82,123.48	0.00	-8,451 62
07-16-2015	12-21-2015	20,000.000	RidgeWorth Seix Floating Rate Hi I	177,030.00	164,970.50	-12,059 50	
07-31-2015	12-21-2015	36 938	RidgeWorth Seix Floating Rate Hi I	325 05	304.68	-20 37	
08-31-2015	12-21-2015	81.077	RidgeWorth Seix Floating Rate Hi I	704.56	668 77	-35 79	
09-30-2015	12-21-2015	73.714	RidgeWorth Seix Floating Rate Hi I	631 73	608 03	-23 70	
10-30-2015	12-21-2015	71.943	RidgeWorth Seix Floating Rate Hi I	615 11	593.42	-21 69	
11-30-2015	12-21-2015	76 857	RidgeWorth Seix Floating Rate Hi I	646.37	633 96	-12.41	
				179,952.82	167,779.36	-12,173.46	0 00
				434,596.20	417,426 75	-12,096.66	-5,072 79
MUTUAL FUNDS - COMMODITIES							
08-26-2013	06-24-2015	5,000.000	Sprott Physical Plat Pallad Ts Unit	47,446 92	37,824 80		-9,622.12
				47,446 92	37,824.80	0 00	-9,622 12
MASTER LIMITED PARTNERSHIPS							
06-18-2014	10-29-2015	5,000	AmeriGas Partners LP	203,765.00	208,021.66		4,256 66
10-14-2015	10-29-2015	2,000	AmeriGas Partners LP	86,520 92	83,208.67	-3,312 25	
				290,285 92	291,230.33	-3,312 25	4,256 66
08-09-2010	03-18-2015	516	Enterprise Prods Partners LP	6,829 23	16,377 69		9,548 46
08-09-2010	03-18-2015	200	Enterprise Prods Partners LP	2,644.90	6,347 94		3,703 04
08-09-2010	03-18-2015	1,284	Enterprise Prods Partners LP	16,986.03	40,753 80		23,767 77
08-09-2010	03-18-2015	4,000	Enterprise Prods Partners LP	52,911.99	126,958 86		74,046.87
				79,372.15	190,438.29	0.00	111,066 14
02-12-2013	03-18-2015	100	Energy Transfer Partners LP	3,912 13	5,446 39		1,534 26
02-12-2013	03-18-2015	100	Energy Transfer Partners LP	3,912 13	5,448.50		1,536 37
02-12-2013	03-18-2015	300	Energy Transfer Partners LP	11,738 25	16,345.49		4,607 24
02-12-2013	03-18-2015	600	Energy Transfer Partners LP	23,476.51	32,697.78		9,221 27
02-12-2013	03-18-2015	100	Energy Transfer Partners LP	3,910 92	5,449 63		1,538 71
02-12-2013	03-18-2015	1,250	Energy Transfer Partners LP	48,905 12	68,120 37		19,215 25
02-12-2013	03-18-2015	550	Energy Transfer Partners LP	21,519.64	29,972.96		8,453.32
				117,374.70	163,481.12	0 00	46,106.42
09-16-2010	02-18-2015	80	Martin Midstream Partners LP	1,313 42	2,465 15		1,151 73
09-16-2010	02-18-2015	400	Martin Midstream Partners LP	6,567 08	12,309.77		5,742.69

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
Broyhill Family Foundation, Inc. (BFFI)
Account: 663-XXX344
Broyhill Family Account
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
09-16-2010	02-18-2015	270	Martin Midstream Partners LP	4,432.78	8,321.24		3,888.46
				12,313.27	23,096.16	0.00	10,782.89
07-30-2009	05-21-2015	300	Plains All American Pipeline LP	3,418.18	14,159.73		10,741.55
07-30-2009	05-21-2015	2,700	Plains All American Pipeline LP	30,763.61	127,446.29		96,682.68
				34,181.79	141,606.02	0.00	107,424.23
06-04-2009	03-18-2015	3,000	Teekay LNG Partners LP	11,765.89	104,554.97		92,789.08
10-02-2012	03-18-2015	3,000	Teekay LNG Partners LP	94,601.70	104,554.98		9,953.28
				106,367.59	209,109.95	0.00	102,742.36
				639,895.42	1,018,961.87	-3,312.25	382,378.70
REAL ESTATE INV TRUST							
06-24-2015	08-18-2015	50,000.00	Ascendas Real Estate Inv Trus Units	91,313.00	78,046.18	-13,266.82	
07-02-2015	08-18-2015	54,644.00	Ascendas Real Estate Inv Trus Units	100,338.52	85,295.10	-15,043.42	
				191,651.52	163,341.28	-28,310.24	0.00
07-22-2014	04-24-2015	200.00	Government Properties Income Trust	4,950.00	4,408.91	-541.09	
07-22-2014	04-24-2015	7,700.00	Government Properties Income Trust	190,575.00	169,666.37	-20,908.63	
07-22-2014	04-24-2015	100.00	Government Properties Income Trust	2,474.80	2,203.46	-271.34	
				197,999.80	176,278.74	-21,721.06	0.00
03-16-2007	05-07-2015	8,400.00	Medical Properties Trust Inc	86,126.04	113,775.90		27,649.86
03-16-2007	05-07-2015	1,600.00	Medical Properties Trust Inc	16,404.96	21,687.60		5,282.64
01-11-2008	05-07-2015	400.00	Medical Properties Trust Inc	4,161.88	5,421.90		1,260.02
01-11-2008	05-07-2015	1,600.00	Medical Properties Trust Inc	16,647.52	21,703.60		5,056.08
				123,340.40	162,589.00	0.00	39,248.60
				512,991.72	502,209.02	-50,031.30	39,248.60
TOTAL GAINS						50,865.01	609,803.58
TOTAL LOSSES						-174,045.54	-114,873.58
				3,746,653.59	4,118,403.05	-123,180.53	494,929.99
TOTAL REALIZED GAIN/LOSS		371,749.46					

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
BFF CornerCap
Account: 663-106470
Broyhill Family Account
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
COMMON STOCKS							
01-31-2014	06-23-2015	590.00	Rock-Tenn Co Cl A	29,956.40	37,553.45		7,597.05
01-23-2015	10-20-2015	2,075.00	Alcoa Inc	32,805.76	19,420.18	-13,385.58	
04-06-2015	11-10-2015	685.00	Archer Daniels Midland Co	33,221.82	27,980.70	-5,241.12	
09-05-2013	04-01-2015	785.00	Conagra Foods Inc	26,679.40	28,852.22		2,172.82
10-16-2014	04-01-2015	125.00	Conagra Foods Inc	4,170.50	4,594.30	423.80	
				30,849.90	33,446.52	423.80	2,172.82
11-13-2014	05-11-2015	760.00	Coca-Cola Enterprises Inc	32,353.52	34,998.49	2,644.97	
06-20-2008	03-04-2015	185.00	ConocoPhillips	13,079.15	11,886.23		-1,192.92
09-28-2012	03-04-2015	210.00	ConocoPhillips	11,989.68	13,492.48		1,502.80
				25,068.83	25,378.71	0.00	309.88
04-30-2013	05-01-2015	355.00	Dover Corp	24,515.43	26,762.91		2,247.48
05-17-2013	10-20-2015	1,065.00	EMC Corp MA	25,716.13	29,371.51		3,655.38
03-06-2014	12-01-2015	465.00	Emerson Electric Co	30,235.88	23,239.80		-6,996.08
09-28-2012	12-03-2015	975.00	Hewlett Packard Enterprise Co	8,749.71	14,281.62		5,531.91
09-28-2012	12-14-2015	975.00	Hp Inc	7,960.04	11,748.53	.	3,788.49
12-27-2010	10-28-2015	1,080.00	Intel Corp	22,526.26	37,135.11		14,608.85
01-30-2013	12-14-2015	500.00	Kohls Corp	22,872.35	23,483.06		610.71
05-25-2012	05-26-2015	270.00	Laboratory Corp America Holdings	23,070.28	32,529.00		9,458.71
12-19-2014	05-04-2015	610.00	Las Vegas Sands Corp	33,806.20	32,695.33	-1,110.87	
04-22-2014	11-04-2015	365.00	National Oilwell Varco Inc	26,900.63	14,468.00		-12,432.63
05-02-2013	08-10-2015	735.00	Oracle Corp	24,671.00	29,373.72		4,702.72
01-31-2014	01-15-2015	325.00	Occidental Petroleum Corp	27,623.13	24,561.32	-3,061.81	
06-25-2014	02-04-2015	800.00	Public Service Enterprise Group	31,717.20	34,172.20	2,455.00	
03-12-2015	09-03-2015	275.00	Parker Hannifin Corp	32,492.63	29,244.33	-3,248.30	
04-04-2013	12-28-2015	340.00	PNC Financial Services Group Inc	22,217.68	32,604.27		10,386.59
12-19-2014	03-04-2015	510.00	Pentair PLC	33,686.47	32,924.99	-761.48	
08-08-2014	06-15-2015	425.00	Qualcomm Inc	31,286.30	28,334.68	-2,951.62	

From 01-01-2015 Through 12-31-2015

TOTAL REALIZED GAIN/LOSS	39,597 53
NO CAPITAL GAINS DISTRIBUTIONS	

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
BFF CornerCap
Account: 663-106470
Broyhill Family Account
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
TOTAL GAINS						0.00	0 00
TOTAL LOSSES						0.00	0.00
				0.00	0.00	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					
NO CAPITAL GAINS DISTRIBUTIONS							
GRAND TOTAL				731,232.66	770,830.19	-27,639.70	67,237.23
GRAND TOTAL REALIZED GAIN/LOSS		39,597.53					

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES

BFF Mitchell

Account: 663-106461

Broyhill Family Account

From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
COMMON STOCKS							
07-30-2008	08-27-2015	200.00	Cameron International Corp	9,541.17	12,377.39		2,836.22
07-30-2008	08-27-2015	13.00	Cameron International Corp	620.18	804.36		184.18
07-30-2008	08-27-2015	987.00	Cameron International Corp	47,085.66	61,079.36		13,993.70
07-30-2008	08-27-2015	400.00	Cameron International Corp	19,074.00	24,753.54		5,679.54
07-30-2008	08-27-2015	100.00	Cameron International Corp	4,764.50	6,188.39		1,423.89
07-30-2008	08-27-2015	100.00	Cameron International Corp	4,769.50	6,188.39		1,418.89
07-07-2015	08-27-2015	400.00	Cameron International Corp	20,533.16	24,753.54	4,220.38	
				106,388.16	136,144.97	4,220.38	25,536.43
06-25-2014	07-09-2015	300.00	CenterPoint Energy Inc	7,447.23	5,797.99		-1,649.24
06-25-2014	07-09-2015	4,000.00	CenterPoint Energy Inc	99,296.40	77,312.57		-21,983.83
				106,743.63	83,110.56	0.00	-23,633.07
04-10-2013	08-04-2015	1,514.00	Halliburton Co	60,875.97	60,960.09		84.12
04-10-2013	08-04-2015	386.00	Halliburton Co	15,519.71	15,542.00		22.29
				76,395.68	76,502.09	0.00	106.41
03-07-2013	01-21-2015	700.00	Nabors Industries Ltd	11,633.25	7,566.83		-4,066.42
03-07-2013	01-21-2015	400.00	Nabors Industries Ltd	6,646.20	4,323.90		-2,322.30
03-07-2013	01-21-2015	800.00	Nabors Industries Ltd	13,294.40	8,647.81		-4,646.59
03-07-2013	01-21-2015	100.00	Nabors Industries Ltd	1,661.90	1,080.98		-580.92
03-07-2013	01-21-2015	2,500.00	Nabors Industries Ltd	41,547.50	27,015.15		-14,532.35
09-11-2014	01-21-2015	300.00	Nabors Industries Ltd	7,221.50	3,241.82	-3,979.68	
				82,004.75	51,876.49	-3,979.68	-26,148.58
10-25-2012	04-08-2015	100.00	Newfield Exploration Co	2,722.71	3,640.43		917.72
10-25-2012	04-08-2015	100.00	Newfield Exploration Co	2,722.71	3,640.44		917.73
10-25-2012	04-08-2015	900.00	Newfield Exploration Co	24,504.39	32,769.11		8,264.72
11-21-2012	04-08-2015	200.00	Newfield Exploration Co	4,789.34	7,282.03		2,492.69
11-21-2012	04-30-2015	817.00	Newfield Exploration Co	19,564.45	32,055.22		12,490.77
11-21-2012	04-30-2015	83.00	Newfield Exploration Co	1,987.58	3,256.44		1,268.86
12-19-2012	04-30-2015	400.00	Newfield Exploration Co	10,818.60	15,693.71		4,875.11
12-19-2012	11-19-2015	100.00	Newfield Exploration Co	2,704.65	3,937.42		1,232.77
12-19-2012	11-19-2015	600.00	Newfield Exploration Co	16,227.90	23,629.54		7,401.64
				86,042.33	125,904.34	0.00	39,862.01
08-17-2004	04-30-2015	900.00	National Oilwell Varco Inc	11,264.09	47,514.62		36,250.53
08-17-2004	04-30-2015	234.00	National Oilwell Varco Inc	2,928.66	12,351.46		9,422.80
				14,192.75	59,866.08	0.00	45,673.33
07-01-2010	04-01-2015	217.00	QEP Resources Inc	6,627.18	4,610.08		-2,017.10
07-01-2010	04-01-2015	583.00	QEP Resources Inc	17,808.38	12,385.61		-5,422.77
08-15-2012	04-01-2015	200.00	QEP Resources Inc	5,317.70	4,248.92		-1,068.78
08-15-2012	04-01-2015	607.00	QEP Resources Inc	16,148.20	12,895.48		-3,252.72
08-15-2012	04-01-2015	1,709.00	QEP Resources Inc	45,474.78	36,307.03		-9,167.75
08-15-2012	04-01-2015	384.00	QEP Resources Inc	10,217.86	8,161.77		-2,056.09
05-29-2014	04-01-2015	1,200.00	QEP Resources Inc	38,224.80	25,505.53	-12,719.27	
				139,818.90	104,114.42	-12,719.27	-22,985.21
07-14-2006	06-22-2015	300.00	Williams Cos Inc	5,663.93	18,104.72		12,440.79
07-14-2006	06-22-2015	100.00	Williams Cos Inc	1,887.98	6,037.01		4,149.03

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES

BFF Mitchell

Account: 663-106461

Broyhill Family Account

From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
10-30-2008	06-22-2015	1,800.00	Williams Cos Inc	28,069.12	108,666.15		80,597.03
				35,621.03	132,807.88	0.00	97,186.85
				647,207.23	770,326.83	-12,478.57	135,598.17
TOTAL GAINS						4,220.38	208,365.03
TOTAL LOSSES						-16,698.95	-72,766.86
TOTAL REALIZED GAIN/LOSS						-12,478.57	135,598.17
NO CAPITAL GAINS DISTRIBUTIONS							
			123,119.60				

From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
						0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					
NO CAPITAL GAINS DISTRIBUTIONS							
GRAND TOTAL				647,207.23	770,326.83	-12,478.57	135,598.17
GRAND TOTAL REALIZED GAIN/LOSS		123,119.60					

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES

BFF Reaves

Account: 663-131130

Broyhill Family Account

From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
COMMON STOCKS							
01-09-2014	01-09-2015	50.00	Northeast Utilities	2,110.97	2,667.43	556.46	
01-21-2014	01-09-2015	50.00	Northeast Utilities	2,168.90	2,667.43	498.53	
01-30-2014	01-09-2015	50.00	Northeast Utilities	2,180.89	2,667.44	486.55	
01-30-2014	01-16-2015	50.00	Northeast Utilities	2,180.89	2,734.81	553.92	
				8,641.65	10,737.11	2,095.46	0.00
05-21-2015	08-06-2015	50.00	Anadarko Petroleum Corp	4,231.45	3,685.00	-546.45	
05-21-2015	10-09-2015	25.00	Anadarko Petroleum Corp	2,115.72	1,789.21	-326.51	
				6,347.17	5,474.21	-872.96	0.00
01-03-2013	07-28-2015	150.00	BCE Inc	6,572.00	6,064.85		-507.15
09-23-2013	07-28-2015	50.00	BCE Inc	2,188.16	2,021.62		-166.54
09-01-2015	09-18-2015	100.00	BCE Inc	3,949.00	4,036.87	87.87	
09-01-2015	09-22-2015	100.00	BCE Inc	3,949.00	4,015.96	66.96	
				16,658.16	16,139.30	154.83	-673.69
11-03-2015	11-04-2015	50.00	Baker Hughes Inc	2,712.01	2,530.18	-181.83	
10-28-2014	08-28-2015	50.00	Cogent Comm holding Inc	1,662.19	1,354.80	-307.39	
11-07-2014	08-28-2015	50.00	Cogent Comm holding Inc	1,587.17	1,354.80	-232.37	
11-10-2014	08-28-2015	50.00	Cogent Comm holding Inc	1,645.76	1,354.80	-290.96	
02-25-2015	08-28-2015	100.00	Cogent Comm holding Inc	3,750.26	2,709.59	-1,040.67	
03-17-2015	08-28-2015	100.00	Cogent Comm holding Inc	3,481.64	2,709.59	-772.05	
				12,127.02	9,483.58	-2,643.44	0.00
12-24-2012	04-02-2015	50.00	Comcast Corp Cl A	1,879.23	2,850.04		970.81
12-24-2012	04-23-2015	50.00	Comcast Corp Cl A	1,879.23	2,953.76		1,074.53
				3,758.47	5,803.80	0.00	2,045.33
02-18-2015	05-06-2015	50.00	Chevron Corp	5,560.62	5,347.91	-212.71	
12-30-2014	03-05-2015	50.00	Consolidated Edison Inc	3,400.50	3,092.52	-307.98	
01-16-2015	03-05-2015	50.00	Consolidated Edison Inc	3,466.31	3,092.52	-373.79	
				6,866.81	6,185.04	-681.77	0.00
10-18-2013	02-13-2015	25.00	Energen Corp	2,132.31	1,734.17		-398.14
12-19-2013	02-13-2015	25.00	Energen Corp	1,720.83	1,734.17		13.34
				3,853.14	3,468.34	0.00	-384.80
02-27-2015	06-26-2015	25.00	Enbridge Inc	1,173.62	1,177.56	3.94	
02-27-2015	07-01-2015	25.00	Enbridge Inc	1,173.62	1,151.24	-22.38	
03-31-2015	07-01-2015	25.00	Enbridge Inc	1,205.14	1,151.25	-53.89	
03-31-2015	07-02-2015	25.00	Enbridge Inc	1,205.14	1,151.19	-53.95	
05-06-2015	07-02-2015	50.00	Enbridge Inc	2,557.50	2,302.37	-255.13	
				7,315.02	6,933.61	-381.41	0.00
01-09-2014	07-22-2015	50.00	Halliburton Co	2,503.85	2,074.34		-429.51
08-04-2014	07-22-2015	100.00	Halliburton Co	6,987.15	4,148.69	-2,838.46	
				9,491.00	6,223.03	-2,838.46	-429.51
01-02-2013	06-11-2015	50.00	Hess Corp	2,674.91	3,445.78		770.87

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES

BFF Reaves

Account: 663-131130

Broyhill Family Account

From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
01-02-2013	07-06-2015	50.00	Hess Corp	2,674.91	3,199.34		524.43
01-03-2013	12-07-2015	50.00	Hess Corp	2,745.20	2,625.24		-119.96
				8,095.02	9,270.36	0.00	1,175.34
02-20-2015	04-24-2015	50.00	Infraeast Inc	1,408.40	1,574.77	166.37	
03-20-2015	05-04-2015	50.00	Infraeast Inc	1,389.56	1,507.30	117.74	
				2,797.96	3,082.07	284.11	0.00
11-04-2014	09-18-2015	100.00	Kinder Morgan Inc	3,795.92	3,028.26	-767.66	
12-11-2014	09-30-2015	18.00	Kinder Morgan Inc	726.78	464.21	-262.57	
12-11-2014	10-01-2015	16.00	Kinder Morgan Inc	646.03	431.62	-214.41	
12-11-2014	10-02-2015	16.00	Kinder Morgan Inc	646.03	453.98	-192.05	
12-17-2014	10-02-2015	29.00	Kinder Morgan Inc	1,156.21	822.85	-333.36	
12-17-2014	10-05-2015	10.00	Kinder Morgan Inc	398.69	282.98	-115.71	
12-17-2014	10-06-2015	11.00	Kinder Morgan Inc	438.56	324.28	-114.28	
				7,808.22	5,808.18	-2,000.04	0.00
12-06-2013	12-31-2015	50.00	Liberty Global PLC Cl A	2,040.39	2,110.47		70.08
01-21-2014	12-31-2015	50.00	Liberty Global PLC Cl A	2,091.90	2,110.47		18.57
				4,132.29	4,220.94	0.00	88.65
12-06-2013	11-20-2015	50.00	Liberty Global PLC Cl C	2,041.15	2,017.57		-23.58
01-21-2014	11-20-2015	50.00	Liberty Global PLC Cl C	2,092.69	2,017.57		-75.12
				4,133.84	4,035.14	0.00	-98.70
07-31-2014	07-22-2015	5.00	Liberty Global PLC Lilac Cl A	197.15	217.86	20.71	
12-06-2013	07-23-2015	2.50	Liberty Global PLC Lilac Cl A	99.73	107.32		7.59
01-21-2014	07-23-2015	2.50	Liberty Global PLC Lilac Cl A	102.25	107.32		5.07
				399.13	432.50	20.71	12.66
12-06-2013	07-22-2015	2.50	Liberty Global PLC Lilac Cl C	98.96	107.39		8.43
01-21-2014	07-22-2015	2.50	Liberty Global PLC Lilac Cl C	101.46	107.40		5.94
				200.42	214.79	0.00	14.37
04-24-2014	02-17-2015	50.00	Noble Energy Inc	3,790.88	2,498.66	-1,292.22	
05-02-2014	03-11-2015	50.00	Noble Energy Inc	3,615.14	2,192.44	-1,422.70	
06-16-2014	03-13-2015	50.00	Noble Energy Inc	3,829.85	2,170.07	-1,659.78	
08-06-2014	03-13-2015	25.00	Noble Energy Inc	1,753.36	1,085.03	-668.33	
10-21-2014	03-13-2015	25.00	Noble Energy Inc	1,486.33	1,085.04	-401.29	
				14,475.56	9,031.24	-5,444.32	0.00
03-06-2015	03-16-2015	50.00	National Fuel Gas Co NJ	3,086.68	2,924.20	-162.48	
08-28-2015	11-04-2015	50.00	NiSource Inc	875.77	951.42	75.65	
09-16-2015	11-04-2015	50.00	NiSource Inc	878.87	951.42	72.55	
09-18-2015	11-04-2015	50.00	NiSource Inc	903.21	951.43	48.22	
				2,657.85	2,854.27	196.42	0.00

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES

BFF Reaves

Account: 663-131130

Broyhill Family Account

From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
01-09-2014	02-20-2015	50.00	NRG Energy Inc	1,421.91	1,229.40		-192.51
01-09-2014	03-03-2015	50.00	NRG Energy Inc	1,421.91	1,171.52		-250.39
04-29-2014	03-05-2015	50.00	NRG Energy Inc	1,663.45	1,214.47	-448.98	
04-24-2014	03-06-2015	50.00	NRG Energy Inc	1,675.07	1,217.44	-457.63	
04-29-2014	03-06-2015	50.00	NRG Energy Inc	1,663.45	1,217.45	-446.00	
				7,845.80	6,050.28	-1,352.62	-442.90
01-06-2015	08-28-2015	50.00	NRG Yield Inc Cl A	1,252.31	793.53	-458.78	
01-08-2015	08-28-2015	50.00	NRG Yield Inc Cl A	1,288.83	793.53	-495.30	
04-24-2015	08-28-2015	50.00	NRG Yield Inc Cl A	1,294.64	793.54	-501.10	
04-30-2015	08-28-2015	100.00	NRG Yield Inc Cl A	2,479.09	1,587.07	-892.02	
				6,314.87	3,967.67	-2,347.20	0.00
01-06-2015	08-28-2015	50.00	NRG Yield Inc Cl A	1,266.45	772.55	-493.90	
01-08-2015	08-28-2015	50.00	NRG Yield Inc Cl A	1,303.38	772.55	-530.83	
04-24-2015	08-28-2015	50.00	NRG Yield Inc Cl A	1,309.26	772.55	-536.71	
04-30-2015	08-28-2015	100.00	NRG Yield Inc Cl A	2,507.08	1,545.10	-961.98	
				6,386.17	3,862.75	-2,523.42	0.00
01-03-2013	02-04-2015	50.00	Occidental Petroleum Corp	3,820.32	4,021.61		201.29
01-26-2015	09-30-2015	50.00	Pattem Energy Group Inc Cl A	1,491.57	923.53	-568.04	
01-29-2015	09-30-2015	14.00	Pattem Energy Group Inc Cl A	411.64	258.59	-153.05	
01-29-2015	10-01-2015	25.00	Pattem Energy Group Inc Cl A	735.07	473.51	-261.56	
01-29-2015	10-02-2015	11.00	Pattem Energy Group Inc Cl A	323.43	208.38	-115.05	
02-12-2015	10-02-2015	14.00	Pattem Energy Group Inc Cl A	389.51	265.20	-124.31	
02-12-2015	10-05-2015	16.00	Pattem Energy Group Inc Cl A	445.16	316.36	-128.80	
02-12-2015	10-06-2015	5.00	Pattem Energy Group Inc Cl A	139.11	86.11	-53.00	
02-12-2015	12-04-2015	65.00	Pattem Energy Group Inc Cl A	1,808.46	1,113.35	-695.11	
02-20-2015	12-04-2015	50.00	Pattem Energy Group Inc Cl A	1,426.24	856.43	-569.81	
02-20-2015	12-08-2015	50.00	Pattem Energy Group Inc Cl A	1,426.24	870.33	-555.91	
03-26-2015	12-15-2015	50.00	Pattem Energy Group Inc Cl A	1,411.41	942.32	-469.09	
04-24-2015	12-15-2015	50.00	Pattem Energy Group Inc Cl A	1,555.71	942.32	-613.39	
				11,563.56	7,256.43	-4,307.13	0.00
01-03-2013	01-14-2015	175.00	Pinnacle West Cap Corp	9,200.11	12,134.76		2,934.65
01-03-2013	02-12-2015	50.00	Pinnacle West Cap Corp	2,628.60	3,327.57		698.97
01-03-2013	04-27-2015	50.00	Pinnacle West Cap Corp	2,628.60	3,139.10		510.50
01-03-2013	04-30-2015	25.00	Pinnacle West Cap Corp	1,314.30	1,512.78		198.48

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES

BFF Reaves

Account: 663-131130

Broyhill Family Account

From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
04-04-2014	04-30-2015	25.00	Pinnacle West Cap Corp	1,383.86	1,512.78		128.92
				17,155.48	21,626.99	0.00	4,471.51
01-03-2013	10-16-2015	150.00	South Jersey Industries Inc	3,850.99	3,946.31		95.32
12-30-2014	01-09-2015	100.00	AT&T Inc	3,441.65	3,319.78	-121.87	
07-22-2015	09-08-2015	100.00	AT&T Inc	3,444.55	3,287.95	-156.60	
07-22-2015	09-18-2015	50.00	AT&T Inc	1,722.27	1,615.17	-107.10	
07-28-2015	09-18-2015	100.00	AT&T Inc	3,479.50	3,230.34	-249.16	
				12,087.97	11,453.24	-634.73	0.00
03-04-2015	06-05-2015	0.47	Talen Energy Corp	8.82	9.02	0.20	
03-04-2015	08-28-2015	6.00	Talen Energy Corp	112.62	84.95	-27.67	
03-17-2015	08-28-2015	19.00	Talen Energy Corp	351.02	269.02	-82.00	
04-16-2015	08-28-2015	6.00	Talen Energy Corp	121.51	84.95	-36.56	
04-17-2015	08-28-2015	6.00	Talen Energy Corp	121.85	84.95	-36.90	
06-10-2015	08-28-2015	113.00	Talen Energy Corp	2,192.40	1,599.94	-592.46	
06-11-2015	08-28-2015	150.00	Talen Energy Corp	2,863.34	2,123.82	-739.52	
				5,771.56	4,256.65	-1,514.91	0.00
03-17-2015	12-01-2015	100.00	T-Mobile US Inc	3,264.52	3,560.90	296.38	
01-03-2013	01-09-2015	50.00	TransCanada Corp	2,402.37	2,324.87		-77.50
01-03-2013	03-05-2015	50.00	TransCanada Corp	2,402.37	2,218.18		-184.19
03-14-2013	03-05-2015	50.00	TransCanada Corp	2,378.93	2,218.19		-160.74
04-05-2013	03-06-2015	50.00	TransCanada Corp	2,371.36	2,171.08		-200.28
04-05-2013	04-07-2015	50.00	TransCanada Corp	2,371.36	2,153.85		-217.51
				11,926.40	11,086.17	0.00	-840.23
09-16-2013	07-09-2015	26.00	Telus Corp	852.15	887.21		35.06
09-25-2013	07-09-2015	50.00	Telus Corp	1,720.57	1,706.18		-14.39
11-08-2013	07-09-2015	50.00	Telus Corp	1,789.95	1,706.18		-83.77
01-15-2014	07-09-2015	50.00	Telus Corp	1,727.17	1,706.18		-20.99
01-16-2014	07-09-2015	24.00	Telus Corp	840.71	818.96		-21.75
				6,930.55	6,824.71	0.00	-105.84
02-04-2015	05-26-2015	50.00	Time Warner Cable Inc	7,318.10	8,955.61	1,637.51	
01-14-2013	07-29-2015	100.00	Union Pacific Corp	6,580.49	9,749.78		3,169.28
02-28-2013	02-11-2015	50.00	Verizon Communications Inc	2,348.00	2,451.92		103.92
02-28-2013	02-12-2015	50.00	Verizon Communications Inc	2,348.00	2,465.51		117.51
02-28-2013	06-25-2015	25.00	Verizon Communications Inc	1,174.00	1,170.54		-3.46
				5,869.99	6,087.97	0.00	217.98
12-18-2012	02-12-2015	50.00	Williams Cos Inc	1,619.85	2,377.86		758.01
12-18-2012	04-01-2015	50.00	Williams Cos Inc	1,619.85	2,522.88		903.03
12-18-2012	07-06-2015	100.00	Williams Cos Inc	3,239.70	5,705.03		2,465.33
01-03-2013	10-22-2015	50.00	Williams Cos Inc	1,703.95	1,972.19		268.24
				8,183.35	12,577.96	0.00	4,394.61
01-14-2015	02-04-2015	50.00	Westar Energy Inc	2,087.96	2,108.82	20.86	

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES

BFF Reaves

Account: 663-131130

Broyhill Family Account

From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
01-14-2015	02-06-2015	50.00	Westar Energy Inc	2,087.96	2,021.10	-66.86	
				4,175.92	4,129.92	-46.00	0.00
				260,164.09	249,614.75	-23,460.01	12,910.67
AMERICAN DEP RECEIPTS							
01-24-2014	02-17-2015	50.00	BT Group PLC ADR	3,153.26	3,366.31		213.05
04-04-2014	02-26-2015	50.00	BT Group PLC ADR	3,192.21	3,443.30	251.09	
				6,345.47	6,809.61	251.09	213.05
07-01-2014	12-21-2015	100.00	Royal Dutch Shell PLC Sp ADR A	8,321.30	4,313.09		-4,008.21 ✓
08-08-2014	12-31-2015	50.00	Royal Dutch Shell PLC Sp ADR A	4,037.84	2,275.22		-1,762.62
10-01-2014	12-31-2015	50.00	Royal Dutch Shell PLC Sp ADR A	3,788.77	2,275.23		-1,513.54
				16,147.91	8,863.54	0.00	-7,284.37
				22,493.38	15,673.15	251.09	-7,071.32
REAL ESTATE INV TRUST							
12-21-2012	11-03-2015	50.00	American Tower REIT	3,851.28	5,146.35		1,295.07
				3,851.28	5,146.35	0.00	1,295.07
TOTAL GAINS						4,961.51	17,566.28
TOTAL LOSSES						-28,170.43	-10,431.86
TOTAL REALIZED GAIN/LOSS				286,508.75	270,434.25	-23,208.92	7,134.42
		-16,074.50					

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
Broyhill Family Foundation, Inc. (BFF BAM)
Account: 663-XXX844
The Broyhill Portfolio
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
COMMON STOCKS							
08-08-2013	11-20-2015	498.00	Ares Capital Corp	8,543.22	7,759.36		-783.86
08-08-2013	11-20-2015	200.00	Ares Capital Corp	3,428.00	3,116.21		-311.79
05-16-2014	11-20-2015	7,847.00	Ares Capital Corp	132,387.36	122,264.52		-10,122.84
				144,358.58	133,140.09	0.00	-11,218.49
09-16-2014	05-08-2015	8,266.00	Awilco Drilling Limited London	143,309.27	71,658.46	-71,650.81	
02-18-2014	12-14-2015	3,874.00	General Motors Co	140,495.07	132,840.31		-7,654.76
07-29-2014	12-14-2015	292.00	General Motors Co	10,171.05	10,012.74		-158.31
				150,666.12	142,853.05	0.00	-7,813.07
09-03-2014	06-29-2015	1,428.00	Post Holdings Inc	64,274.28	74,693.92	10,419.64	
				502,608.25	422,345.52	-61,231.17	-19,031.56
EXCH TRADED FUNDS - EQUITY							
08-24-2015	08-24-2015	1,500.00	SPDR S&P 500 ETF TR	286,770.00	295,816.45	9,046.45	
				286,770.00	295,816.45	9,046.45	0.00
MUTUAL FUNDS - FIXED INCOME							
09-24-2013	12-11-2015	2.000	Avenue Income Credit Strat Fund	33.89	22.34		-11.55
09-24-2013	12-11-2015	98.000	Avenue Income Credit Strat Fund	1,660.61	1,094.98		-565.63
09-24-2013	12-11-2015	100.000	Avenue Income Credit Strat Fund	1,687.00	1,117.33		-569.67
09-24-2013	12-11-2015	481.000	Avenue Income Credit Strat Fund	8,126.01	5,374.34		-2,751.67
09-24-2013	12-15-2015	519.000	Avenue Income Credit Strat Fund	8,767.99	5,651.57		-3,116.42
09-24-2013	12-15-2015	349.000	Avenue Income Credit Strat Fund	5,894.61	3,800.38		-2,094.23
09-24-2013	12-15-2015	1,034.000	Avenue Income Credit Strat Fund	17,484.94	11,259.58		-6,225.36
09-24-2013	12-16-2015	1,666.000	Avenue Income Credit Strat Fund	28,172.06	18,383.97		-9,788.09
09-24-2013	12-16-2015	234.000	Avenue Income Credit Strat Fund	3,956.94	2,582.14		-1,374.80
09-24-2013	12-17-2015	1,902.000	Avenue Income Credit Strat Fund	32,162.82	21,393.92		-10,768.90
09-24-2013	12-18-2015	1,900.000	Avenue Income Credit Strat Fund	32,129.00	21,405.04		-10,723.96
				140,075.87	92,085.59	0.00	-47,990.28
08-08-2013	12-21-2015	22,914.230	FPA New Income Inc	239,030.42	227,984.49		-11,045.93
09-04-2013	12-21-2015	9,606.148	FPA New Income Inc	100,035.00	95,576.10		-4,458.90
10-02-2013	12-21-2015	377.778	FPA New Income Inc	3,902.45	3,758.69		-143.76
12-19-2013	12-21-2015	256.017	FPA New Income Inc	2,631.85	2,547.23		-84.62
02-18-2014	12-21-2015	21,304.197	FPA New Income Inc	220,102.35	211,965.52		-8,136.83
04-02-2014	12-21-2015	425.041	FPA New Income Inc	4,356.67	4,228.93		-127.74

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
Broyhill Family Foundation, Inc. (BFF BAM)
Account: 663-XXX844
The Broyhill Portfolio
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
07-02-2014	12-21-2015	429.196	FPA New Income Inc	4,390.67	4,270.28		-120.39
10-02-2014	12-21-2015	271.406	FPA New Income Inc	2,765.63	2,700.35		-65.28
12-23-2014	12-21-2015	412.344	FPA New Income Inc	4,168.80	4,102.61	-66.19	
04-02-2015	12-21-2015	387.326	FPA New Income Inc	3,919.74	3,853.69	-66.05	
07-02-2015	12-21-2015	279.403	FPA New Income Inc	2,819.18	2,779.91	-39.27	
10-02-2015	12-21-2015	169.143	FPA New Income Inc	1,699.89	1,682.88	-17.01	
				589,822.65	565,450.68	-188.52	-24,183.45
				729,898.52	657,536.27	-188.52	-72,173.73
MASTER LIMITED PARTNERSHIPS							
10-24-2012	10-26-2015	360	Cedar Fair LP	9,682.20	20,873.85		11,191.65
11-05-2012	10-26-2015	350	Cedar Fair LP	9,553.99	20,294.03		10,740.04
11-06-2012	10-26-2015	310	Cedar Fair LP	8,919.63	17,974.71		9,055.08
11-12-2012	10-26-2015	390	Cedar Fair LP	10,643.14	22,613.34		11,970.20
11-14-2012	10-26-2015	380	Cedar Fair LP	9,228.30	22,033.51		12,805.21
06-25-2013	10-26-2015	750	Cedar Fair LP	24,638.70	43,487.20		18,848.50
				72,665.96	147,276.64	0.00	74,610.68
09-23-2013	10-26-2015	2,385	Northern Tier Energy LP Un Repr Part	29,362.45	62,649.03		33,286.58
12-05-2013	10-26-2015	294	Northern Tier Energy LP Un Repr Part	5,285.30	7,722.77		2,437.47
12-05-2013	10-26-2015	1,100	Northern Tier Energy LP Un Repr Part	19,742.58	28,894.73		9,152.15
02-18-2014	10-26-2015	1,500	Northern Tier Energy LP Un Repr Part	29,102.25	39,401.90		10,299.65
02-18-2014	10-26-2015	373	Northern Tier Energy LP Un Repr Part	7,245.89	9,797.94		2,552.05
				90,738.47	148,466.37	0.00	57,727.90
				163,404.43	295,743.01	0.00	132,338.58
REAL ESTATE INV TRUST							
07-29-2014	08-26-2015	13,819.00	Green REIT PLC	23,905.99	23,310.27		-595.72
07-29-2014	08-27-2015	28,788.00	Green REIT PLC	49,801.40	47,821.80		-1,979.60
07-29-2014	12-15-2015	30.00	Green REIT PLC	51.90	10.85		-41.05
				73,759.28	71,142.92	0.00	-2,616.36
				73,759.28	71,142.92	0.00	-2,616.36
OPTIONS - PUT							
07-06-2015	08-24-2015	1	iShares Russell 2000 Put Option 9/15 115	206.04	597.39	391.35	
07-06-2015	08-24-2015	17	iShares Russell 2000 Put Option 9/15 115	3,502.68	10,155.56	6,652.88	
07-06-2015	08-25-2015	1	iShares Russell 2000 Put Option 9/15 115	206.04	498.45	292.41	
07-06-2015	08-25-2015	34	iShares Russell 2000 Put Option 9/15 115	7,005.36	16,947.23	9,941.87	
				10,920.12	28,198.63	17,278.51	0.00

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
Broyhill Family Foundation, Inc. (BFF BAM)
Account: 663-XXX844
The Broyhill Portfolio
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
08-25-2015	10-02-2015	35	iShares Russell 2000 Put Option 10/15 110	13,213.99	9,315.01	-3,898.98	
10-02-2015	11-20-2015	35	iShares Russell 2000 Put Option 11/15 110	15,386.41	0.00	-15,386.41	
06-05-2015	08-24-2015	15	SPDR S&P 500 ETF Trust Put Option 8/15 200	4,155.53	4,155.53	0.00	
				43,676.05	41,669.17	-2,006.88	0.00
OPTIONS SHORT - PUT							
08-24-2015	10-14-2015	-25	Apple Inc Put Option 12/15 95	3,938.54	16,623.62	12,685.08	
08-05-2015	12-16-2015	-1	Discovery Communications Put Option 12/15 25	22.91	111.96	89.05	
08-05-2015	12-16-2015	-62	Discovery Communications Put Option 12/15 25	1,420.53	6,941.21	5,520.68	
08-05-2015	12-16-2015	-1	Discovery Communications Put Option 12/15 25	22.91	111.95	89.04	
08-05-2015	12-16-2015	-1	Discovery Communications Put Option 12/15 25	22.91	111.95	89.04	
				1,489.26	7,277.07	5,787.81	0.00
08-24-2015	10-14-2015	-83	Time Warner Inc Put Option 1/16 70	24,892.67	42,201.18	17,308.51	
08-24-2015	10-14-2015	-1	Time Warner Inc Put Option 1/16 70	299.91	509.95	210.04	
08-24-2015	10-14-2015	-1	Time Warner Inc Put Option 1/16 70	299.91	469.95	170.04	
				25,492.49	43,181.08	17,688.59	0.00
				30,920.29	67,081.77	36,161.48	0.00
CORPORATE BONDS							
02-01-2013	06-01-2015	758	Ameritech Cap Funding Corp 9.100% Due 06-01-16	842.90	758.00		-84.90
10-11-2012	10-22-2015	10,000	ArcelorMittal SA Luxembourg 3.750% Due 03-01-16	9,991.40	10,149.25		157.85
08-28-2014	04-27-2015	4,000	Calumet Specialty Products Partne 9.625% Due 08-01-20	4,588.00	4,385.00	-203.00	
08-28-2014	04-28-2015	6,000	Calumet Specialty Products Partne 9.625% Due 08-01-20	6,882.00	6,947.46	65.46	
				11,470.00	11,332.46	-137.54	0.00
04-23-2014	07-24-2015	5,000	Endo Health Solutions Inc 7.000% Due 07-15-19	5,425.90	5,175.00		-250.90

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES
Broyhill Family Foundation, Inc. (BFF BAM)
Account: 663-XXX844
The Broyhill Portfolio
From 01-01-2015 Through 12-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
07-28-2014	06-22-2015	25,000	Genesis Energy LP Genesis Fin 7.875% Due 12-15-18	26,464.50	25,984.50	-480.00	
12-30-2013	05-06-2015	10,000	Perry Ellis Intl Inc 7.875% Due 04-01-19	10,725.00	10,393.80		-331 20
05-22-2014	05-06-2015	4,000	Perry Ellis Intl Inc 7.875% Due 04-01-19	4,208.00	4,157.52	-50 48	
				14,933.00	14,551 32	-50 48	-331 20
08-13-2012	09-03-2015	5,000	Star Gas Partners LP / Star 8.875% Due 12-01-17	5,129.50	5,221.90		92 40
01-25-2013	09-03-2015	5,000	Star Gas Partners LP / Star 8.875% Due 12-01-17	5,172.50	5,221.90		49 40
02-01-2013	09-03-2015	5,000	Star Gas Partners LP / Star 8 875% Due 12-01-17	5,147.50	5,221.90		74 40
10-30-2013	09-03-2015	5,000	Star Gas Partners LP / Star 8.875% Due 12-01-17	5,310 00	5,221 90		-88 10
04-23-2014	09-03-2015	5,000	Star Gas Partners LP / Star 8 875% Due 12-01-17	5,397 50	5,221 90		-175 60
				26,157 00	26,109 50	0.00	-47 50
				95,284 70	94,060 03	-668 02	-556.65
TOTAL GAINS						72,971.54	132,712 63
TOTAL LOSSES						-91,858 20	-94,752.35
				1,926,321.52	1,945,395.14	-18,886.66	37,960.28
TOTAL REALIZED GAIN/LOSS		19,073.62					

Broyhill Asset Management, LLC
REALIZED GAINS AND LOSSES - SETTLED TRADES
BROYHILL FAMILY FOUNDATION INC
Account: 663-XXX294
Fixed Income Portfolio
From 12-31-2014 Through 03-31-2015

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
07-31-2014	01-02-2015	8,000	Huntington Ingalls Industries Inc 6.875% Due 03-15-18	8,500.00	8,375.28	-124.72	
03-19-2013	02-02-2015	5,000	Westmoreland Coal Co 10.750% Due 02-01-18	5,284.50	5,179.15		-105.35
05-01-2013	02-02-2015	3,000	Westmoreland Coal Co 10.750% Due 02-01-18	3,201.00	3,107.49		-93.51
05-23-2013	02-02-2015	3,000	Westmoreland Coal Co 10.750% Due 02-01-18	3,283.50	3,107.49		-176.01
05-28-2014	02-24-2015	10,000	Goodrich Petroleum Corp 8.875% Due 03-15-19	10,645.00	4,180.00	-6,465.00	
05-10-2013	02-24-2015	5,000	Heckmann Corp 9.875% Due 04-15-18	5,497.50	3,292.50		-2,205.00
04-28-2014	02-24-2015	10,000	W&T Offshore Inc 8.500% Due 06-15-19	10,925.00	6,780.00	-4,145.00	
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						-10,734.72	-2,579.87
TOTAL REALIZED GAIN/LOSS						-10,734.72	-2,579.87
		-13,314.59					

CONTRIBUTIONS	2015	CK #	Date		
ARTS & MUSEUMS--6111					
American Home Furnishings Hall of Fame Fdn.	\$ 2,500.00	7478	12/7/2015		
ASU Foundation--Appalachian Summer	\$ 25,000.00	7269	1/27/2014		
Caldwell Arts Council Sculpture Celebration	\$ 5,000.00	7-May	8/26/2015		
	\$ 2,500.00		7/20/2015		
Caldwell Heritage Museum	\$ 500.00	7333	4/7/2015		
	\$ 4,500.00	7455	10/7/2015		
Caldwell Men's Chorus	\$ 750.00	7317	3/31/2015		
Catawba Science Center	\$ 4,500.00	7276	2/25/2015		
Community Music Club	\$ 5,000.00	7252	1/15/2015		
Fort Defiance	\$ 4,000.00	7448	9/22/2015		
Friends of the Battleship NC	\$ 5,000.00	7303	3/9/2015		
Furniture Library Association					
James C Haper Sch of Performing Arts	\$ 5,000.00	7253	1/15/2015		
	\$ 5,000.00	7322	3/31/2015		
	\$ 200.00	7462	10/15/2015		
	\$ 1,000.00	7468	10/20/2015		
National Air and Space Museum	\$ 500.00	7456	10/8/2015		
National WWII Museum	\$ 250.00	7264	1/27/2015		
North Carolina Museum of History	\$ 2,000.00	7281	2/25/2015		
Royal Oak	\$ 150.00	7327	3/31/2015		
UNC-TV	\$ 250.00	7268	1/27/2015		
	\$ 73,600.00				
CIVIC--6112					
Caldwell 20/20	\$ 5,000.00	7386	6/18/2015		
Caldwell County					
Caldwell County					
Caldwell County Lions Activities Association	\$ 1,000.00	7503	12/22/2015		
Caldwell House	\$ 10,000.00	7316	3/31/2015		
Caldwell Senior Ctr	\$ 4,000.00	7251	1/15/2015		
Caldwell Humane Society	\$ 1,000.00	7307	3/11/2015		
City of Lenoir (Harambee Festival)	\$ 500.00	7340	4/23/2015		
Governor's Western Residence Association	\$ 8,500.00	7488	11/30/2015		
Kings Creek Volunteer Fire Department	\$ 500.00	7344	4/23/2015		
Lenoir Police Department	\$ 3,000.00	7490	11/30/2015		
Navy Seals Foundation	\$ 1,000.00	7507	12/22/2015		
Watauga Humane Society (Robert Light)	\$ 100.00	7377	6/2/2015		
Yadkin Valley Community Park	\$ 5,000.00	7256	1/15/2015		

	\$ 39,600.00				
CHURCHES/RELIGIOUS ORGANIZATIONS--6113					
Aldersgate United Methodist Church	\$ 250.00	7384	6/18/2015		
Billy Graham Evangelistic Association	\$ 5,000.00	7373	6/2/2015		
College Avenue Baptist Church	\$ 1,500.00	7341	4/23/2015		
Corinth Reformed United Church of Christ	\$ 10,000.00	7398	7/2/2015		
	\$ 200.00	7480	11/25/2015		
Dudley Shoals Baptist Church	\$ 150.00	7442	9/9/2015		
Eldorado Baptist Church	\$ 150.00	7447	9/22/2015		
First Baptist Church	\$ 1,000.00	7292	2/25/2015		
	\$ 200.00	7302	3/9/2015		
	\$ 150.00	7500	12/14/2015		
First Baptist Church Dental Mission	\$ 200.00	7257	1/22/2015		
First Baptist Church Heating Fund	\$ 1,500.00	7487	11/30/2015		
First Baptist Church/Xmas Needy	\$ 3,500.00	7487	11/30/2015		
First Baptist Church (Coats)	\$ 1,500.00	7479	11/25/2015		
First United Methodist Church	\$ 1,000.00	7278	2/25/2015		
	\$ 150.00	7321	3/31/2015		
Hudson United Methodist Church	\$ 100.00	7454	10/6/2015		
Mariah's Chapel Preservation Foundation	\$ 15,000.00	7357	5/11/2015		
	\$ 200.00	7471	10/28/2015		
Myers Park Methodist Church	\$ 2,000.00	7262	1/27/2015		
Naples United Church of Christ	\$ 2,000.00	7263	1/27/2015		
Wee Kirk Presbyterian Church	\$ 2,000.00	7360	5/6/2015		
	\$ 47,750.00				
COLLEGES-SCHOOLS-UNIVERSITIES--6114					
ASU Foundation--Gene Hendricks Scholarship	\$ 1,000.00	7269	1/27/2015		
ASU Foundation--Business School Fund	\$ 150,000.00	7258	1/27/2015		
	\$ 175,000.00	7509	12/29/2015		
Caldwell Community Col/I Have A Dream	\$ 15,000.00	7308	3/11/2015		
Caldwell Community College Gateway	\$ 5,000.00	7308	3/11/2015		
Caldwell Community College Child Care	\$ 8,500.00	7308	3/11/2015		
Caldwell Community College Foundation	\$ 250.00	7311	3/19/2015		
	\$ 2,696.50	7368	6/1/2015		
Caldwell Community College (Civic Center)	\$ 12,000.00	7492	11/30/2015		
Caldwell Community College/Athletic	\$ 1,500.00	7441	9/9/2015		
Caldwell Community College & Technical Institute					
Caldwell County Schools					
(Kaleidoscope)	\$ 1,000.00	7275	2/25/2015		
(Project Graduation)	\$ 500.00	7260	1/27/2015		
Caldwell County Schools (Hall of Honor)	\$ 500.00	7275	2/25/2015		
Caldwell County Schools (John Craig)	\$ 500.00	7260	1/27/2015		
Christ School	\$ 1,000.00	7331	4/7/2015		

Crossnore School	\$ 1,000.00	7319	3/31/2015		
Gardner-Webb University--APE Conference	\$ 1,967.37	7364	5/18/2015		
Gardner-Webb University	\$ 25,000.00	7430	8/20/2015		
Georgia Institute of Technology (Bishop Smith)	\$ 200.00	7272	2/11/2015		
High Point University	\$ 60,000.00	7431	8/20/2015		
Independent College Fund of NC	\$ 20,000.00	7413	7/20/2015		
John William Pope Ctr. Higher Ed. Policy	5,000.00	7323	3/31/2005		
Lenoir Rhyne College-Business Council	\$ 1,500.00	7254	1/15/2015		
Lenoir Rhyne University	\$ 1,000.00	7402	7/8/2015		
Mars Hill University	\$ 100,000.00	7491	11/30/2015		
Meredith College	\$ 50,000.00	7345	4/23/2015		
Patterson School					
Phi Delta Theta Education Foundation (see note)	\$ 500.00	7458	10/7/2015		
Phi Beta Kappa Society	\$ 250.00	7282	2/25/2015		
Phi Beta Kappa Society (Honor Roll)	\$ 250.00	7404	7/8/2015	Give \$1K 2016	
Presbyterian College	\$ 5,000.00	7428	8/20/2015		
Queen's University	\$ 20,000.00	7432	8/20/2015		
	\$ 20,000.00				
	\$ 686,113.87				
FREE ENTERPRISE--6115					
Anti-Defamation League/Nat'l Home Furnishings Div.	\$ 8,200.00	7301	3/9/2015		
Capital Research Center	\$ 1,250.00	7392	6/23/2015		
Federation for Amer. Immigration Reform	\$ 1,000.00	7320	3/31/2015		
FreedomWorks Foundation	\$ 2,500.00	7401	7/8/2015		
Jesse Helms Ctr. Fdn. (Free Ent. Leadership)	\$ 15,000.00	7390	6/18/2015		
John Locke Foundation	\$ 5,000.00	7356	5/6/2015		
National Center for Policy Analysis	\$ 2,000.00	7325	3/31/2015		
National Right to Work Legal Defense Foundation	\$ 1,000.00	7326	3/31/2015		
NC Center for Public Policy Research	\$ 1,000.00	7358	5/6/2015		
NC Chamber Fdn. for Annual Conference	\$ 2,000.00	7265	1/27/2015		
NC Chamber Fdn. For Education Summit	\$ 1,500.00	7374	6/2/2015		
NC Free Enterprise Foundation	\$ 1,000.00	7403	7/8/2015		
Young America's Foundation	\$ 1,000.00	7460	10/7/2015		
	\$ 42,450.00				
HEALTH AND HOSPITALS--6116					
Alzheimer's Association (Alois)	\$ 200.00	7274	2/19/2015		

	\$ 1,000.00	7339	4/23/2015		
American Heart Association Gala (Catawba)	\$ 1,000.00	7502	12/21/2015		
American Red Cross (Catawba Valley)					
Appalachian Regional Healthcare Fdn.	\$ 125,000.00	7270	2/2/2015		
	\$ 5,000.00	7313	3/31/2015		
	\$ 5,000.00	7410	7/20/2015		
Bethel Colony of Mercy	\$ 9,100.00	7385	6/18/2015		
Caldwell Dialysis Foundation	\$ 500.00	7299	3/5/2015		
Caldwell Memorial Hospital Found. (Gala)	\$ 5,000.00	7412	7/20/2015		
Caldwell County Hospice	\$ 600.00	7294	2/26/2015		
	\$ 150.00	7315	3/31/2015		
	\$ 150.00	7495	12/7/2015		
Carolinas HealthCare Foundation	\$ 200.00	7454	10/6/2015		
City of Hope (AHFI)	\$ 890.00	7291	2/25/2015		
Duke University Medical Center	\$ 750.00	7439	9/3/2015		
Helping Hands Clinic	\$ 50,000.00	7293	2/25/2015		
International Essential Tremor Foundation	\$ 1,000.00	7355	5/6/2015		
Juvenile Diabetes Assoc Walk	\$ 500.00	7324	3/31/2015		
Komen, Susan G. Foundation (RFC)	\$ 1,000.00	7359	5/6/2015		
Komen, Susan G. Foundation (Columbus)	\$ 500.00	7391	6/18/2015		
Knights Templar Eye Foundation	\$ 1,000.00	7304	3/9/2015		
March of Dimes	\$ 2,500.00	7414	7/20/2015		
NCH Healthcare Foundation	\$ 5,000.00	7266	1/27/2015		
Parkinson Association of the Carolinas	\$ 5,000.00	7469	10/20/2015		
Renewal Center of the South	\$ 1,000.00	7375	6/2/2015		
Scott Rigsby Foundation	\$ 1,000.00	7376	6/2/2015		
SECU Family House (Chapel Hill)	\$ 5,000.00	7284	2/19/2015		
Shepherd Center Foundation	\$ 1,000.00	7285	2/19/2015		
	\$ 1,000.00		10/28/2015		
St. Jude Children's Research Hospital	\$ 200.00	7249	1/13/2015		
University of NC at Chapel Hill/School of Med	\$ 50,000.00	7396	7/1/2015		
West Caldwell Health Council	\$ 5,000.00	7473	10/28/2015		
	\$ 285,240.00				
INDIGENT-6117					

Caldwell County DSS (Celebration of Life)	\$ 500.00	7290	2/25/2015		
Caldwell County DSS (Adult and Senior)					
Caldwell County Yokefellow	\$ 15,000.00	7485	12/7/2015		
Caldwell People	\$ 2,500.00	7330	4/7/2015		
Family Care Center of Catawba Valley	\$ 5,000.00	7443	9/9/2015		
Habitat for Humanity/Greater Miami	\$ 250.00	7415	7/21/2015		
Lenoir Soup Kitchen	\$ 4,500.00	7280	2/19/2015		
Toys for Tots Foundation	\$ 1,640.00	7493	12/7/2015		
Salvation Army	\$ 2,500.00	7508	12/28/2015		
Second Harvest Food Bank of NC	\$ 1,500.00	7459	10/7/2015		
South Caldwell Christian Ministries	\$ 5,000.00	7267	1/27/2015		
Shelter Home of Caldwell County					
	\$ 38,390.00				
<u>MISCELLANEOUS--6118</u>					
AOPA	\$ 1,000.00	7289	2/25/2015		
Exponent Philanthropy formerly	\$ 1,250.00	7354	5/6/2015		
Foothills Outdoorsman Association	\$ 500.00	7389	6/18/2015		
Wikimedia Foundation	\$ 1,000.00	7361	5/6/2015		
	\$ 3,750.00				
<u>SCHOLARSHIPS--6119</u>					
Caldwell County Agricultural Fair	\$ 2,500.00	7387	6/18/2015		
THA Foundation (Tom Haggai)	\$ 1,000.00	7506	12/21/2015		
	\$ 3,500.00				
<u>YOUTH DEVELOPMENT--6120</u>					
Broyhill Children's Homes/Clyde Summer Trip	\$ 2,000.00	7352	5/6/2015		
Baptist Children's Homes/Clyde Shoeboxes	\$ 2,000.00	7483	11/30/2015		
Baptist Children's Homes/Shoeboxes	\$ 2,000.00	7484	11/30/2015		
Broyhill Children's Homes/Clyde/Xmas	\$ 6,000.00	7483	11/30/2015		
Baptist Children's Homes	\$ 250.00	7328	4/2/2015		
Baptist Children's Homes/Special Projects	\$ 100,000.00	7305	3/11/2015		
Baptist Children's Homes (Video)	\$ 25,000.00	7306	3/11/2015		
Boy Scouts/Piedmont Council	\$ 12,000.00	7283	2/19/2015		
Boy Scout Troop 59 (Hedgecock)	\$ 150.00	7420	8/5/2015		
Caldwell Council on Adolescent Health	\$ 5,000.00	7427	8/20/2015		

Caldwell Friends	\$ 2,500.00	7314	3/31/2015		
Catawba Valley Young Life	\$ 5,000.00	7277	2/19/2015		
Christian Record Services	\$ 500.00	7505	12/21/2015		
Communities In Schools	\$ 2,000.00	7332	4/7/2015		
	\$ 12,500.00	7342	4/23/2015		
	\$ 3,500.00	7388	6/18/2015		
Grandfather Home (Grandparents' Club)	\$ 1,000.00	7419	8/5/2015		
Grandfather Home (Children's Hope Alliance)	\$ 150.00	7449	9/22/2015		
	\$ 25,000.00	7504	12/21/2015		
Grandfather Home (Shoeboxes)	\$ 2,000.00	7486	11/30/2015		
Junior Achievement of the Carolinas	\$ 1,000.00		10/28/2015		
Robin's Nest/Children's Advocacy Center	\$ 10,000.00	7346	4/23/2015		
Special Olympics NC	\$ 2,500.00	7255	1/15/2015		
Tomorrow's America Foundation	\$ 50,000.00	7347	4/23/2015		
	\$ 50,000.00	7396	7/1/2015		
	\$ 322,050.00				
<u>PARKS & RECREATION--6121</u>					
City of Lenoir Parks and Recreation	\$ 6,000.00	7353	5/6/2015		
	\$ 5,900.00	7434	8/31/2015		
North Carolina Zoological Society	\$ 1,000.00	7457	10/7/2015		
	\$ 12,900.00				
Grand Total	\$ 1,555,343.87				

2016	Original Pledge	2016 Balance
Appalachian Regional Health Ctr.	\$ 350,000 00	\$ 100,000.00
Broyhill Rehab Wing		
Baptist Children's Homes	\$ 6,000.00	\$ 6,000.00
Christmas Gifts for 60 Children at Clyde		
Baptist Children's Homes	\$ 2,000 00	\$ 2,000.00
Summer Trip		
Baptist Children's Homes	\$ 32,620.00	\$ 32,620 00
Caldwell Mem. Hosp Fdn	\$ 500,000.00	\$ 500,000 00
Renovate Hospital		
Corinth Reformed United Church	\$34,000	\$ 4,000.00
CCC&TI Gateway Scholarship	\$ 5,000 00	\$ 5,000 00
CCC&TI "Dream"	\$ 15,000.00	\$ 15,000.00
CCC&TI Child Care Stipends	\$8,500 00	\$ 8,500 00
John Craig Scholarship	\$ 500 00	\$ 500 00
Crossnore School	\$50,000	\$ 50,000.00
Gardner Webb University	\$ 100,000 00	\$ 25,000.00
Broyhill Cloud		
Helping Hands Clinic	\$ 150,000.00	\$ 50,000 00
Hickory Day School	\$30,000	\$ 30,000 00
High Point University	\$ 250,000.00	\$ 120,000 00
Lees McRae College	\$ 100,000.00	\$ 100,000 00
Theater Renovation		
Lenoir Police Department	\$3,000	\$ 3,000 00
Mars Hill University MBA	\$538,000	\$ 100,000 00

Mayo Clinic	\$250,000	\$ 250,000.00
Broyhill Family Foundation Fund		
Fostering Innovative Medicine		
Medical Center at Ocean Reef Fdn	\$ 15,000.00	\$ 15,000.00
Capital Campaign		
Meredith College	\$ 150,000.00	\$ 50,000.00
NCH Healthcare System/Medical Diplo	\$5,000	\$ 5,000.00
Piedmont Council Boy Scouts	\$ 12,000.00	\$ 12,000.00
Queens University	\$ 50,000.00	\$ 20,000.00
Tomorrow's America Foundation	\$ 100,000.00	\$ 100,000.00
Town of Blowing Rock	\$ 60,000.00	\$ 60,000.00
UNC Chapel Hill/ School of Med.	\$ 100,000.00	\$ 50,000.00
Campbell Cancer Research		
		1,713,620