

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

**2012**

Department of the Treasury  
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

Open to public inspection

For calendar year 2012 or tax year beginning **OCT 1, 2012**, and ending **SEP 30, 2013**

Name of foundation <b>CALLAWAY FOUNDATION, INC.</b>		<b>A</b> Employer identification number <b>58-0566147</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>209 BROOME STREET, P. O. BOX 790</b>	Room/suite	<b>B</b> Telephone number <b>706-884-7348</b>
City or town, state, and ZIP code <b>LAGRANGE, GA 30240-3101</b>		<b>C</b> If exemption application is pending, check here ... <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>208,270,211.</b> (Part I, column (d) must be on cash basis.)	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>		

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....			N/A	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....	560,706.	560,706.		STATEMENT 1
	<b>4</b> Dividends and interest from securities .....	3,217,979.	3,217,979.		STATEMENT 2
	<b>5a</b> Gross rents .....	249,747.	249,747.		STATEMENT 3
	<b>b</b> Net rental income or (loss) <b>42,806.</b>				STATEMENT 4
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	21,805,371.			STATEMENT 5
	<b>b</b> Gross sales price for all assets on line 6a <b>35,417,580.</b>				
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		5,367,471.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold ...					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	24,000.	24,000.		STATEMENT 6	
<b>12</b> Total. Add lines 1 through 11 .....	25,857,803.	9,419,903.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	0.	0.		0.
	<b>14</b> Other employee salaries and wages .....				
	<b>15</b> Pension plans, employee benefits .....	2,737.	1,368.		1,369.
	<b>16a</b> Legal fees ..... STMT 7	4,614.	2,502.		2,112.
	<b>b</b> Accounting fees ..... STMT 8	12,600.	6,300.		6,300.
	<b>c</b> Other professional fees ..... STMT 9	292,663.	292,663.		0.
	<b>17</b> Interest .....	6,356.	6,356.		0.
	<b>18</b> Taxes ..... STMT 10	353,294.	192,040.		32.
	<b>19</b> Depreciation and depletion .....	129,309.	116,738.		
	<b>20</b> Occupancy .....				
	<b>21</b> Travel, conferences, and meetings .....	370.	185.		185.
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses ..... STMT 11	1,315,369.	740,637.		545,978.
	<b>24</b> Total operating and administrative expenses. Add lines 13 through 23 .....	2,117,312.	1,358,789.		555,976.
	<b>25</b> Contributions, gifts, grants paid .....	8,200,444.			3,179,276.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25 .....	10,317,756.	1,358,789.		3,735,252.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements ...	15,540,047.				
<b>b</b> Net investment income (if negative, enter -0-) .....		8,061,114.			
<b>c</b> Adjusted net income (if negative, enter -0-) .....			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 .....				
	2	Savings and temporary cash investments .....	600.	129,157.	182,304.	182,304.
	3	Accounts receivable ▶ .....				
		Less: allowance for doubtful accounts ▶ .....		51,000.	600.	600.
	4	Pledges receivable ▶ .....				
		Less: allowance for doubtful accounts ▶ .....				
	5	Grants receivable .....				
	6	Receivables due from officers, directors, trustees, and other disqualified persons .....				
	7	Other notes and loans receivable ▶ .....				
		Less: allowance for doubtful accounts ▶ .....				
	8	Inventories for sale or use .....				
	9	Prepaid expenses and deferred charges .....		28,144.	24,864.	24,864.
	10a	Investments - U.S. and state government obligations .....				
	b	Investments - corporate stock .....				
	c	Investments - corporate bonds .....				
11	Investments - land, buildings, and equipment: basis ▶ .....	11,622,532.				
	Less: accumulated depreciation STMT 12 ▶ .....	738,932.	10,918,201.	10,883,600.	16,032,432.	
12	Investments - mortgage loans .....					
13	Investments - other .....	STMT 13	152,191,184.	157,037,885.	191,080,997.	
14	Land, buildings, and equipment: basis ▶ .....	1,320,860.				
	Less: accumulated depreciation STMT 14 ▶ .....	371,846.	961,585.	949,014.	949,014.	
15	Other assets (describe ▶ ADJUSTMENT TO FMV ) .....		22,643,848.	38,453,011.	0.	
16	<b>Total assets</b> (to be completed by all filers) .....		186,923,119.	207,531,278.	208,270,211.	
Liabilities	17	Accounts payable and accrued expenses .....		100.	48,314.	
	18	Grants payable .....		7,657,082.	12,678,249.	
	19	Deferred revenue .....		600.		
	20	Loans from officers, directors, trustees, and other disqualified persons .....				
	21	Mortgages and other notes payable .....		121,109.	106,161.	
	22	Other liabilities (describe ▶ STATEMENT 15) .....		129,870.	60,771.	
23	<b>Total liabilities</b> (add lines 17 through 22) .....		7,908,761.	12,893,495.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted .....		179,014,358.	194,637,783.	
	25	Temporarily restricted .....				
	26	Permanently restricted .....				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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	<b>Total net assets or fund balances</b> .....		179,014,358.	194,637,783.		
31	<b>Total liabilities and net assets/fund balances</b> .....		186,923,119.	207,531,278.		

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	179,014,358.
2	Enter amount from Part I, line 27a .....	2	15,540,047.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT .....	3	83,378.
4	Add lines 1, 2, and 3 .....	4	194,637,783.
5	Decreases not included in line 2 (itemize) ▶ .....	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b> .....	6	194,637,783.

**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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			5,367,471.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			5,367,471.

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	5,367,471.
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))
2011	8,029,458.	181,783,687.	.044170
2010	10,624,026.	186,649,273.	.056920
2009	8,363,849.	175,375,985.	.047691
2008	7,393,186.	157,382,132.	.046976
2007	9,004,577.	208,336,734.	.043221

2 Total of line 1, column (d) .....	2	.238978
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	.047796
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 .....	4	193,555,725.
5 Multiply line 4 by line 3 .....	5	9,251,189.
6 Enter 1% of net investment income (1% of Part I, line 27b) .....	6	80,611.
7 Add lines 5 and 6 .....	7	9,331,800.
8 Enter qualifying distributions from Part XII, line 4 .....	8	3,735,252.

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

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, overpayment, and amount of line 10 to be credited to 2013 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political purposes, Form 1120-POL filing, tax on political expenditures, foundation engagement in activities, changes in governing instruments, unrelated business gross income, liquidation, requirements of section 508(e), assets, states of registration, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of THE FOUNDATION Telephone no. (706) 884-7348
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
16 At any time during calendar year 2012, 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?

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
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)?
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 2012?
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?
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?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2012 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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b** If the answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **SEE STATEMENT 17**  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No  
 N/A

<b>5b</b>	<b>X</b>	
<b>6b</b>		<b>X</b>
<b>7b</b>		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1: NO DIRECT CHARITABLE ACTIVITIES CONDUCTED, 0.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1: N/A.

**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	180,363,378.
b	Average of monthly cash balances	1b	213,625.
c	Fair market value of all other assets	1c	16,032,432.
d	<b>Total</b> (add lines 1a, b, and c)	1d	196,609,435.
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	106,161.
3	Subtract line 2 from line 1d	3	196,503,274.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,947,549.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	193,555,725.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	9,677,786.

**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	9,677,786.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	161,222.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	161,222.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,516,564.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	9,516,564.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,516,564.

**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	3,735,252.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,735,252.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	3,735,252.

**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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				9,516,564.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			3,389,726.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 3,735,252.				
a Applied to 2011, but not more than line 2a			3,389,726.	
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 2012 distributable amount				345,526.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				9,171,038.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶ \_\_\_\_\_  
**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

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

NONE

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

NONE

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

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

SEE STATEMENT 18

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient 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
<b>a Paid during the year</b>				
AMERICAN RED CROSS, THREE RIVERS CHAPTER LAGRANGE, GA	N/A	PUBLIC CHARITY	DISASTER RELIEF FUND	20,000.
BOY SCOUTS OF AMERICA, CHATTAHOOCHEE COUNCIL, INC. COLUMBUS, GA	N/A	PUBLIC CHARITY	DEVELOPMENT OF THE WATERFRONT AND AQUATICS PROGRAM	430,000.
CAMP SUNSHINE, INC DECATUR, GA	N/A	PUBLIC CHARITY	SUMMER CAMP FOR CHILDREN WITH CANCER	5,000.
CHATTAHOOCHEE RIVERKEEPER, INC. ATLANTA, GA	N/A	PUBLIC CHARITY	WEST POINT LAKE COMMUNITY WATER STEWARDSHIP PROGRAM	20,000.
CHORAL SOCIETY OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	7,060.
<b>Total</b> ..... SEE CONTINUATION SHEET(S) ..... ▶ 3a				<b>8,200,444.</b>
<b>b Approved for future payment</b>				
BOY SCOUTS OF AMERICA, CHATTAHOOCHEE COUNCIL, INC. COLUMBUS, GA	N/A	PUBLIC CHARITY	DEVELOPMENT OF THE WATERFRONT AND AQUATICS PROGRAM	226,647.
CHORAL SOCIETY OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	1,765.
CITY OF GREENVILLE GREENVILLE, GA	N/A	PUBLIC CHARITY	STREETSCAPE RENOVATION PROJECT	10,000.
<b>Total</b> ..... SEE CONTINUATION SHEET(S) ..... ▶ 3b				<b>12,678,249.</b>



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

Table with 2 columns: Question/Description and Yes/No. Rows include: 1 Did the organization directly or indirectly engage in any of the following... a Transfers from the reporting foundation... b Other transactions... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

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

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

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

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

May the IRS discuss this return with the preparer shown below (see instr.)? [ ] Yes [ ] No

Table for Paid Preparer Use Only with columns: Print/Type preparer's name, Preparer's signature, Date, Check [ ] if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

CALLAWAY FOUNDATION, INC.

**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 CREDIT SUISSE (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
b SUNTRUST FIXED (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
c SUNTRUST CORE (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
d SUNTRUST MISC (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
e SUNTRUST MIDCAP (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
f TTP FUND II	P	VARIOUS	VARIOUS
g SUNTRUST ALTERNATIVE FUNDS (NET)-STMT ATTACHED	P	VARIOUS	VARIOUS
h SAGUS FINANCIAL FUND, L.P.	P	VARIOUS	VARIOUS
i			
j			
k			
l			
m			
n			
o			

(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			174,056.
b			451,329.
c			1,433,106.
d			3,318,188.
e			3,339.
f			<270,791.>
g			3,362.
h			254,882.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			174,056.
b			451,329.
c			1,433,106.
d			3,318,188.
e			3,339.
f			<270,791.>
g			3,362.
h			254,882.
i			
j			
k			
l			
m			
n			
o			

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	5,367,471.
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 XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DALLAS-DODD PRESBYTERIAN CHURCH LAGRANGE, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	70,829.
DASH FOR LAGRANGE, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	ADMINISTRATIVE AND OPERATING EXPENSES	175,000.
EXPLORATIONS IN ANTIQUITY, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	COMPLETION OF ROMAN THEATRE	98,605.
EXPLORATIONS IN ANTIQUITY, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	ARTIFACTS COLLECTION	60,000.
FIRST BAPTIST CHURCH OF WEST POINT WEST POINT, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	8,403.
FIRST UNITED METHODIST CHURCH LAGRANGE, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	8,411.
GEORGIA CITIES FOUNDATION, INC. ATLANTA, GA	N/A	PUBLIC CHARITY	DOWNTOWN PROJECTS ACROSS STATE OF GEORGIA	50,000.
GEORGIA CITIES FOUNDATION, INC. ATLANTA, GA	N/A	PUBLIC CHARITY	DOWNTOWN LAGRANGE REVITALIZATION FUND	150,000.
GEORGIA COUNCIL ON ECONOMIC EDUCATION ATLANTA, GA	N/A	PUBLIC CHARITY	OPERATIONS	30,000.
GEORGIA METH PROJECT, INC. ATLANTA, GA	N/A	PUBLIC CHARITY	METH PREVENTION LESSON FOR GEORGIA TEACHERS	50,000.
<b>Total from continuation sheets</b>				<b>7,718,384.</b>

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HEARING HEALTH FOUNDATION NEW YORK, NY	N/A	PUBLIC CHARITY	HEARING RESTORATION PROJECT	1,000.
HIGHLAND BAPTIST CHURCH LAGRANGE, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	1,617.
HOPE HARBOR, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	PURCHASE LAND ADJACENT TO THE EQUINE THERAPY PROGRAM PROPERTY	20,000.
LAFAYETTE CHRISTIAN SCHOOL, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	FUNDING OF THE ENGINEERS' GARDEN	50,000.
LAFAYETTE SOCIETY FOR PERFORMING ARTS, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	167,194.
LAGRANGE ART MUSEUM LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	109,920.
LAGRANGE ART MUSEUM LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	50,000.
LAGRANGE ART MUSEUM LAGRANGE, GA	N/A	PUBLIC CHARITY	CAPITAL IMPROVEMENTS IN THE CENTER FOR CREATIVE LEARNING	270,500.
LAGRANGE COLLEGE LAGRANGE, GA	N/A	PUBLIC CHARITY	LAND AND IMPROVEMENTS FOR HOUSING STUDENTS	<2,802.>
LAGRANGE SYMPHONY ORCHESTRA, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	<1,927.>
<b>Total from continuation sheets</b>				



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LAGRANGE SYMPHONY ORCHESTRA, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	105,000.
LAGRANGE WOMAN'S CLUB CHARITABLE TRUST LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	18,000.
LAGRANGE WOMAN'S CLUB CHARITABLE TRUST LAGRANGE, GA	N/A	PUBLIC CHARITY	RENOVATION PROJECT	<2,765.>
LAGRANGE WOMAN'S CLUB CHARITABLE TRUST LAGRANGE, GA	N/A	PUBLIC CHARITY	REPAIRS AND CAPITAL IMPROVEMENTS TO FACILITY	12,771.
POINT UNIVERSITY, INC. WEST POINT, GA	N/A	PUBLIC CHARITY	CAPITAL IMPROVEMENTS TO THE FINE ARTS CENTER	100,000.
SONS OF LAFAYETTE MALE CHOIR, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	10,857.
SOUTH PARK AVENUE CHURCH OF CHRIST LAGRANGE, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	6,559.
ST. JAMES UNITED METHODIST CHURCH HOGANSVILLE, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	3,885.
ST. MARK'S EPISCOPAL CHURCH LAGRANGE, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	7,821.
THE FOUNDATION CENTER NEW YORK, NY	N/A	PUBLIC CHARITY	OPERATIONS	1,000.
<b>Total from continuation sheets .....</b>				

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE NEW HORIZON COMMUNITY THEATRE, INC.  WEST POINT, GA	N/A	PUBLIC CHARITY	RENOVATIONS TO FACILITY	150,000.
THE SALVATION ARMY  LAGRANGE, GA	N/A	PUBLIC CHARITY	TWELVE PASSENGER VAN	9,793.
THE UNIVERSITY OF GEORGIA FOUNDATION  ATHENS, GA	N/A	PUBLIC CHARITY	RENOVATION OF CARNEGIE LIBRARY	500,000.
TROUP COUNTY BOARD OF EDUCATION  LAGRANGE, GA	N/A	PUBLIC CHARITY	FIELD STUDY FOR STUDENTS AT GEORGIA AQUARIUM	<632.>
TROUP COUNTY BOARD OF EDUCATION  LAGRANGE, GA	N/A	PUBLIC CHARITY	FIELD STUDY FOR STUDENTS AT GEORGIA AQUARIUM	25,000.
TROUP COUNTY BOARD OF EDUCATION  LAGRANGE, GA	N/A	PUBLIC CHARITY	COLUMBUS STATE UNIVERSITY CHILDREN'S THEATRE CO.	12,000.
TROUP COUNTY BOARD OF EDUCATION  LAGRANGE, GA	N/A	PUBLIC CHARITY	FIELD TRIP TO LEGACY MUSEUM AND HILLS & DALES ESTATE	3,440.
TROUP COUNTY CENTER FOR STRATEGIC PLANNING, INC.  LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	5,000.
TROUP COUNTY CENTER FOR STRATEGIC PLANNING, INC.  LAGRANGE, GA	N/A	PUBLIC CHARITY	CIRCLE OF TROUP COUNTY POVERTY INITIATIVE	28,125.
TROUP COUNTY CENTER FOR STRATEGIC PLANNING, INC.  LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	41,680.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TROUP COUNTY FAMILY CONNECTION AUTHORITY  LAGRANGE, GA	N/A	PUBLIC CHARITY	CIRCLE OF CARE PROGRAM	70,000.
TROUP COUNTY HISTORICAL SOCIETY, INC.  LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	62,000.
TWIN CEDARS YOUTH SERVICES, INC.  LAGRANGE, GA	N/A	PUBLIC CHARITY	RENOVATION PROJECT	<6,000.>
TWIN CEDARS YOUTH SERVICES, INC.  LAGRANGE, GA	N/A	PUBLIC CHARITY	TRAINING ADULTS IN A CHILD SEXUAL ABUSE PREVENTION PROGRAM	40,000.
UNITED WAY OF WEST GEORGIA, INC.  LAGRANGE, GA	N/A	PUBLIC CHARITY	FUND DRIVE	112,500.
UNIVERSITY OF WEST GEORGIA  CARROLLTON, GA	N/A	PUBLIC CHARITY	PUBLISH BOOK ON THE WEST GEORGIA TEXTILE HERITAGE TRAIL	35,600.
WEST GEORGIA HEALTH FOUNDATION  LAGRANGE, GA	N/A	PUBLIC CHARITY	DEVELOPMENT OF A COMMUNITY CANCER CENTER	5,000,000.
<b>Total from continuation sheets</b>				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DALLAS-DODD PRESBYTERIAN CHURCH LAGRANGE, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	70,829.
DASH FOR LAGRANGE, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	ADMINISTRATIVE AND OPERATING EXPENSES	43,750.
DOWNTOWN LAGRANGE DEVELOPMENT AUTHORITY LAGRANGE, GA	N/A	PUBLIC CHARITY	DOWNTOWN REVITALIZATION RENOVATION PROJECT	9,760.
EXPLORATIONS IN ANTIQUITY, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	COMPLETION OF ROMAN THEATRE	38,455.
EXPLORATIONS IN ANTIQUITY, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	ARTIFACTS COLLECTION	15,523.
FULLER E. CALLAWAY FOUNDATION LAGRANGE, GA	N/A	PUBLIC CHARITY	RENOVATION OF HILLS & DALES FAMILY HOME	7,962.
GEORGIA CITIES FOUNDATION, INC. ATLANTA, GA	N/A	PUBLIC CHARITY	DOWNTOWN LAGRANGE REVITALIZATION FUND	150,000.
GEORGIA COUNCIL ON ECONOMIC EDUCATION ATLANTA, GA	N/A	PUBLIC CHARITY	OPERATIONS	20,000.
GEORGIA TECH ATHLETIC ASSOCIATION ATLANTA, GA	N/A	PUBLIC CHARITY	CONSTRUCTION OF MCCAMISH PAVILION	800,000.
HIGHLAND BAPTIST CHURCH LAGRANGE, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	1,617.
<b>Total from continuation sheets</b> .....				<b>12,439,837.</b>

**Part XV** Supplementary Information

**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LAFAYETTE CHRISTIAN SCHOOL, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	FUNDING OF THE ENGINEERS' GARDEN	50,000.
LAFAYETTE SOCIETY FOR PERFORMING ARTS, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	41,798.
LAGRANGE ART MUSEUM LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	27,480.
LAGRANGE ART MUSEUM LAGRANGE, GA	N/A	PUBLIC CHARITY	CAPITAL IMPROVEMENTS IN THE CENTER FOR CREATIVE LEARNING	270,500.
LAGRANGE COLLEGE LAGRANGE, GA	N/A	PUBLIC CHARITY	RENOVATIONS TO PRICE THEATRE	210,812.
LAGRANGE COLLEGE LAGRANGE, GA	N/A	PUBLIC CHARITY	RENOVATIONS TO LAMAR DODD ART CENTER	18,441.
LAGRANGE SYMPHONY ORCHESTRA, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	26,250.
LAGRANGE WOMAN'S CLUB CHARITABLE TRUST LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	7,500.
SHEPHERD CENTER FOUNDATION, INC. ATLANTA, GA	N/A	PUBLIC CHARITY	CAPITAL PROJECTS FUND	50,000.
SONS OF LAFAYETTE MALE CHOIR, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	OPERATIONS	2,714.
<b>Total from continuation sheets</b>				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. MARK'S EPISCOPAL CHURCH LAGRANGE, GA	N/A	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	7,821.
THE NEW HORIZON COMMUNITY THEATRE, INC. WEST POINT, GA	N/A	PUBLIC CHARITY	RENOVATIONS TO FACILITY	150,000.
THE UNIVERSITY OF GEORGIA FOUNDATION ATHENS, GA	N/A	PUBLIC CHARITY	RENOVATION OF CARNEGIE LIBRARY	250,000.
TROUP COUNTY LAGRANGE, GA	N/A	PUBLIC CHARITY	CALLAWAY STADIUM PHASE III PRESS BOX RENOVATION	600,000.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PUBLIC CHARITY	FIELD STUDY FOR STUDENTS AT GEORGIA AQUARIUM	25,000.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PUBLIC CHARITY	COLUMBUS STATE UNIVERSITY CHILDREN'S THEATRE CO.	12,000.
TROUP COUNTY BOARD OF EDUCATION LAGRANGE, GA	N/A	PUBLIC CHARITY	FIELD TRIP TO LEGACY MUSEUM AND HILLS & DALES ESTATE	3,500.
TROUP COUNTY PARKS AND RECREATION COMMISSION LAGRANGE, GA	N/A	PUBLIC CHARITY	RENOVATION OF BOYD PARK	4,000,000.
UNITED WAY OF WEST GEORGIA, INC. LAGRANGE, GA	N/A	PUBLIC CHARITY	FUND DRIVE	28,125.
WEST GEORGIA HEALTH FOUNDATION LAGRANGE, GA	N/A	PUBLIC CHARITY	PHYSICIAN COMMUNITY SERVICE LOANS PROGRAM	500,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information

**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
WEST GEORGIA HEALTH FOUNDATION  LAGRANGE, GA	N/A	PUBLIC CHARITY	DEVELOPMENT OF A COMMUNITY CANCER CENTER	5,000,000.
<b>Total from continuation sheets</b> .....				

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

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<u>SOURCE</u>	<u>AMOUNT</u>
BANK ACCOUNTS	115.
CREDIT SUISSE HORIZON ACCT	11.
MERRILL LYNCH	5.
SUNTRUST FIXED INCOME ACCT	556,711.
TTV-TTP FUND II	3,864.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	<u>560,706.</u>



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FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT      2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CREDIT SUISSE HORIZON ACCT	66,392.	0.	66,392.
SAGUS FINANCIAL FUND	12,262.	0.	12,262.
SUNTRUST ALT FUNDS ACCT	9.	0.	9.
SUNTRUST CORE EQUITIES ACCT	176,501.	0.	176,501.
SUNTRUST FIXED INCOME ACCT	144,417.	0.	144,417.
SUNTRUST INTL EQUITIES ACCT	246,348.	0.	246,348.
SUNTRUST MISC FUNDS ACCT	2,570,111.	0.	2,570,111.
SUNTRUST SMALLCAP EQUITIES ACCT	367.	0.	367.
SUNTRUST SPENDING ACCT	1,572.	0.	1,572.
TOTAL TO FM 990-PF, PART I, LN 4	<u>3,217,979.</u>	<u>0.</u>	<u>3,217,979.</u>

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
VARIOUS	1	249,747.
TOTAL TO FORM 990-PF, PART I, LINE 5A		249,747.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION EXPENSE		76,209.	
PROPERTY TAXES		44,509.	
MAINTENANCE		86,223.	
- SUBTOTAL -	1		206,941.
TOTAL RENTAL EXPENSES			206,941.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			42,806.

FORM 990-PF                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT    5

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD VARIOUS
CREDIT SUISSE (NET)-STMT ATTACHED	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
					174,056.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD VARIOUS
SUNTRUST FIXED (NET)-STMT ATTACHED	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
					451,329.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD VARIOUS
SUNTRUST CORE (NET)-STMT ATTACHED	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
					1,433,106.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SUNTRUST MISC (NET)-STMT ATTACHED	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						3,318,188.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SUNTRUST MIDCAP (NET)-STMT ATTACHED	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						3,339.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
TTP FUND II	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						<270,791.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
(A) SUNTRUST ALTERNATIVE FUNDS (NET)-STMT ATTACHED	0.	0.	0.	0.	3,362.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
(A) SAGUS FINANCIAL FUND, L.P.	0.	0.	0.	0.	254,882.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
(A) NET UNREALIZED GAIN/LOSS ON INVESTMENTS	0.	0.	0.	0.	16,119,150.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
OTHER NON-TAXABLE GAINS			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	318,750.	
NET GAIN OR LOSS FROM SALE OF ASSETS				21,805,371.	
CAPITAL GAINS DIVIDENDS FROM PART IV				0.	
TOTAL TO FORM 990-PF, PART I, LINE 6A				21,805,371.	

FORM 990-PF OTHER INCOME STATEMENT 6

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	24,000.	24,000.	
TOTAL TO FORM 990-PF, PART I, LINE 11	24,000.	24,000.	



FORM 990-PF

LEGAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILLIS, MCKENZIE	1,649.	748.		901.
WALLACE MORRISON & CASTEEL	2,965.	1,754.		1,211.
TO FM 990-PF, PG 1, LN 16A	4,614.	2,502.		2,112.



FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SUNTRUST BANKS, INC. CREDIT SUISSE/HORIZON ASSET MANAGEMENT	177,720.	177,720.			0.
TTV-TTP FUND II	42,540.	42,540.			0.
SAGUS FINANCIAL FUND	42,475.	42,475.			0.
	29,928.	29,928.			0.
TO FORM 990-PF, PG 1, LN 16C	292,663.	292,663.			0.

FORM 990-PF

TAXES

STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	192,040.	192,040.		0.
PAYROLL TAXES	32.	0.		32.
EXCISE TAXES	161,222.	0.		0.
TO FORM 990-PF, PG 1, LN 18	353,294.	192,040.		32.

FORM 990-PF

OTHER EXPENSES

STATEMENT 11

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL EXPENSE	968,913.	484,456.		484,456.
FORESTRY EXPENSE	28,753.	0.		0.
MAINTENANCE EXPENSE	172,446.	172,446.		0.
RETIREMENT PAYMENT EXPENSE	6,000.	0.		6,000.
OTHER INSURANCE EXPENSE	44,491.	44,491.		0.
CONSULTING EXPENSE	3,000.	0.		3,000.
UTILITIES	78,488.	39,244.		39,244.
DIRECT CAPITAL EXPENDITURES	13,278.	0.		13,278.
TO FORM 990-PF, PG 1, LN 23	1,315,369.	740,637.		545,978.

## FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND ACQUIRED BEFORE 1991	598,041.	0.	598,041.
LAND, 13.637 ACRES	223,209.	0.	223,209.
LAND, 24.583 ACRES	535,274.	0.	535,274.
LAND, N. GREENWOOD STREET	489,749.	0.	489,749.
LAND, 145.091 ACRES	139,700.	0.	139,700.
LAND AT 1515 VERNON ROAD	46,223.	0.	46,223.
LAND AT 1517 VERNON ROAD	86,391.	0.	86,391.
LAND AT 1519 VERNON ROAD	15,332.	0.	15,332.
BUILDING AT 200 MAIN STREET	900,610.	242,476.	658,134.
LAND AT 200 MAIN STREET	199,390.	0.	199,390.
LAND, 2.653 ACRES ON W. HARALSON	100,000.	0.	100,000.
IMPROVEMENTS AT 200 MAIN STREET	81,719.	19,381.	62,338.
JOHN DEERE MOWER & TRAILER	8,427.	8,427.	0.
LANDSCAPING AT 200 MAIN STREET	2,900.	1,737.	1,163.
COMMERCIAL MAILBOXES AT 200 MAIN STREET	1,249.	1,249.	0.
LANDSCAPING AT 200 MAIN STREET	1,017.	561.	456.
IMPROVEMENTS AT 200 MAIN STREET	3,800.	800.	3,000.
BUILDING AT 301 MAIN STREET	352,298.	76,781.	275,517.
LAND AT 301 MAIN STREET	677,782.	0.	677,782.
BUILDING AT 114-116 HINES STREET	203,920.	44,446.	159,474.
LAND AT 114-116 HINES STREET	46,080.	0.	46,080.
BUILDING AT 200 BYRON HURST ST (DEMOLISHED 11/11)	184,180.	29,519.	154,661.
LAND AT 200 BYRON HURST ST	25,820.	0.	25,820.
LAND AT TUCKER ROAD	262,335.	0.	262,335.
HEAT PUMP AT 200 MAIN STREET	7,420.	7,420.	0.
FIRE ALARM SYSTEM AT 200 MAIN STREET	4,030.	4,030.	0.
IMPROVEMENTS AT 114-116 HINES STREET	29,650.	5,700.	23,950.
LANDSCAPING AT 114-116 HINES STREET	4,345.	2,175.	2,170.
RESTROOM RENOVATIONS AT 114-116 HINES STREET	44,147.	8,207.	35,940.
IMPROVEMENTS TO DANIEL PROPERTY	30,675.	0.	30,675.
BUILDING AT 202 BYRON HURST ST	175,400.	28,106.	147,294.
LAND AT 202 BYRON HURST ST	34,600.	0.	34,600.
IMPROVEMENTS - AMPHITHEATRE PLANNING	194,162.	0.	194,162.
BUILDING AT 220 MAIN STREET	149,820.	22,091.	127,729.
LAND AT 220 MAIN STREET	157,180.	0.	157,180.

ROOF IMPROVEMENT AT 220 MAIN STREET	29,435.	3,964.	25,471.
IMPROVEMENTS TO 220 MAIN STREET	5,344.	822.	4,522.
IMPROVEMENTS TO 308 MAIN STREET PROPERTY	7,700.	0.	7,700.
LAND AT 310 MAIN STREET	56,560.	0.	56,560.
LAND AT 314 MAIN STREET	61,990.	0.	61,990.
DEMOLITION AT 314 MAIN STREET	97,331.	0.	97,331.
LAND AT 316 MAIN STREET	44,080.	0.	44,080.
LAND AT 309 PIERCE STREET	248,824.	0.	248,824.
BUILDING AT 309 PIERCE STREET	253,714.	39,030.	214,684.
IMPROVEMENTS TO 220-222 MAIN STREET	306,327.	35,111.	271,216.
BUILDING AT 308 MAIN STREET	359,140.	46,045.	313,095.
LAND AT 308 MAIN STREET	340,860.	0.	340,860.
WATER METER AT 308 MAIN STREET	2,775.	1,881.	894.
IMPROVEMENTS TO 308 MAIN STREET BLDG	8,401.	1,022.	7,379.
LAND AT 407 TO 501 PIERCE STREET	10,800.	0.	10,800.
IMPROVEMENTS TO 200 BYRON HURST STREET (DEMOLISHED 11/11)	8,365.	535.	7,830.
JOHN DEERE Z830A MOWER & 6X16 TRAILER	12,626.	10,731.	1,895.
IMPROVEMENTS TO INDUSTRIAL PARK/CALLAWAY SOUTH	638,571.	0.	638,571.
93.48 ACRES AT FREEMAN ROAD	755,490.	0.	755,490.
BUILDINGS AT 305 PIERCE ST	150,030.	13,464.	136,566.
LAND ON PIERCE ST (3.42 ACRES)	359,970.	0.	359,970.
IMPROVEMENTS TO 215 PIERCE ST	7,750.	0.	7,750.
BUILDING AT 141 MAIN ST - RESTAURANT	41,600.	2,934.	38,666.
LAND AT 141 MAIN ST - RESTAURANT	10,400.	0.	10,400.
RENOVATIONS AT 141 MAIN ST - RESTAURANT	781,136.	50,073.	731,063.
BUILDING AT 141 MAIN ST - RETAIL	64,660.	4,559.	60,101.
LAND AT 141 MAIN ST - RETAIL	11,340.	0.	11,340.
RENOVATIONS AT 141 MAIN ST - RETAIL	159,804.	7,171.	152,633.
IMPROVEMENTS TO PIERCE ST PROPERTY	107,052.	0.	107,052.
LAND AT 215 PIERCE ST	35,000.	0.	35,000.
IMPROVEMENTS TO 202 BYRON HURST STREET	7,474.	432.	7,042.
BUILDING AT 216 BULL STREET	240,000.	15,385.	224,615.
LAND AT 216 BULL STREET	60,000.	0.	60,000.
LAND AT 130 BULL STREET - PARKING LOT	40,000.	0.	40,000.
RENOVATIONS AT 141 MAIN ST - RESTAURANT	19,780.	887.	18,893.

DUAL COIL AIR HANDLER AT 200 MAIN ST	5,200.	1,040.	4,160.
IMPROVEMENTS TO PIERCE ST PROPERTY	6,284.	0.	6,284.
DEMOLITION AT 200 BYRON HURST ST	5,161.	0.	5,161.
IMPROVEMENTS - WEST HARALSON 101-105 MAIN STREET (FLAGPOLE PARK)	10,361.	0.	10,361.
DOOR AT 200 MAIN STREET	162,985.	0.	162,985.
1.5 TON HEAT PUMP AT 200 MAIN STREET	2,328.	466.	1,862.
IMPROVEMENTS TO FLAG POLE PARK (101-105 MAIN ST)	3,835.	274.	3,561.
	65,174.	0.	65,174.
TOTAL TO FM 990-PF, PART II, LN 11	<u>11,622,532.</u>	<u>738,932.</u>	<u>10,883,600.</u>



FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CREDIT SUISSE/HORIZON ASSET (STMT ATTACHED)	COST	3,457,360.	5,121,958.
SUNTRUST SPENDING (STMT ATTACHED)	COST	1,475,113.	1,538,353.
SUNTRUST FIXED INCOME (STMT ATTACHED)	COST	22,838,038.	22,890,267.
SUNTRUST CORE EQUITIES (STMT ATTACHED)	COST	7,101,023.	8,783,781.
SUNTRUST MISC FUNDS (STMT ATTACHED)	COST	80,988,931.	101,068,871.
SUNTRUST MIDCAP EQUITIES (STMT ATTACHED)	COST	0.	0.
SUNTRUST SMALLCAP EQUITIES (STMT ATTACHED)	COST	0.	0.
SUNTRUST INTL EQUITIES (STMT ATTACHED)	COST	16,418,877.	19,688,850.
SUNTRUST ALTERNATIVE FUNDS (STMT ATTACHED)	COST	21,122,307.	28,106,371.
MERRILL LYNCH PFS LEVERAGED INDEX NOTE	COST	0.	0.
SAGUS FINANCIAL FUND, LP	COST	1,834,076.	2,123,825.
TTV - TTP FUND II	COST	1,802,160.	1,758,721.
TOTAL TO FORM 990-PF, PART II, LINE 13		<u>157,037,885.</u>	<u>191,080,997.</u>

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LANDSCAPE BUILDING	16,523.	16,523.	0.
CALLAWAY MEMORIAL TOWER LAND	20,760.	0.	20,760.
OTHER LAND	3,981.	0.	3,981.
OFFICE BUILDING	51,108.	51,108.	0.
LAND FOR OFFICE BUILDING	24,500.	0.	24,500.
ADDITION TO 209 BROOME STREET	130,939.	130,939.	0.
FURNISHINGS FOR ADDITION	5,078.	5,078.	0.
DRAPERIES FOR ADDITION	4,572.	4,572.	0.
HEAT PUMP - BOARD ROOM	1,900.	1,900.	0.
IMPROVEMENTS TO BUILDING	45,268.	20,025.	25,243.
FURNISHINGS	29,318.	29,318.	0.
HEAT PUMP - FRONT BUILDING	4,007.	4,007.	0.
PARK AT CORNER OF BULL & DEPOT	626.	0.	626.
PARKING LOT BEHIND CVAM	17,196.	0.	17,196.
210-212 BULL STREET	127,600.	47,171.	80,429.
LAND AT 210-212 BULL STREET	68,400.	0.	68,400.
ROOF IMPROVEMENT AT 210-212			
BULL STREET	24,000.	8,766.	15,234.
ROOF IMPROVEMENT AT 209 BROOME			
STREET	19,145.	4,542.	14,603.
WINDOW REPLACEMENT AT 209			
BROOME STREET	16,672.	3,096.	13,576.
THERMOSTATS AND EXHAUST FANS	1,345.	1,345.	0.
ELECTRICAL OUTLETS FOR BOARD			
ROOM	1,216.	1,216.	0.
SPRINKLER SYSTEM AT 209 BROOME			
STREET	4,375.	4,375.	0.
IMPROVEMENTS - CALLAWAY			
MEMORIAL TOWER/PARK	327,730.	0.	327,730.
FURNISHINGS - SMALL CONFERENCE			
ROOM	3,305.	3,305.	0.
RESURFACE PARKING LOT AT 209			
BROOME STREET	1,000.	1,000.	0.
BUILDING AT 214 BULL STREET	156,000.	24,000.	132,000.
LAND AT 214 BULL STREET	176,000.	0.	176,000.
HEATER FOR LANDSCAPE BLDG			
(REZNOR)	2,358.	2,242.	116.
ELECTRICAL OUTLETS IN			
LOBBY/SERVER WIRING	1,062.	1,060.	2.
DATA CIRCUITS & BATTERY			
BACKUPS	1,860.	1,767.	93.
GUTTERS & DOWNSPOUTS AT 209			
BROOME ST	1,815.	211.	1,604.
PAINTING BLDG & GARAGE AT 209			
BROOME ST	8,670.	999.	7,671.
GATE/SHIELD FOR HVAC UNIT AT			
209 BROOME ST	1,156.	701.	455.

AWNING IMPROVEMENT AT 210-212 BULL ST	1,832.	1,113.	719.
TRANE HEAT PUMP AT 209 BROOME ST	5,540.	1,292.	4,248.
ROOF IMPROVEMENT AT 210-212 BULL STREET	2,087.	175.	1,912.
IMPROVEMENTS - CALLAWAY MEMORIAL TOWER/PARK	11,916.	0.	11,916.
TOTAL TO FM 990-PF, PART II, LN 14	<u>1,320,860.</u>	<u>371,846.</u>	<u>949,014.</u>

FORM 990-PF	OTHER LIABILITIES	STATEMENT	15
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
RESERVE FOR EXCISE TAX	108,870.	<12,152.>	
HELD FOR PROPERTY ESCROW/DEPOSIT	21,000.	20,000.	
HELD FOR INSURANCE REPAIRS	0.	52,923.	
TOTAL TO FORM 990-PF, PART II, LINE 22	129,870.	60,771.	

FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 16  
    TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H. SPEER BURDETTE, III 209 BROOME STREET LAGRANGE, GA 30240	* PRESIDENT, GEN. MGR. 31.00		0.	0. 0.
D. RAY MCKENZIE, JR. 209 BROOME STREET LAGRANGE, GA 30240	VICE PRESIDENT 1.00		0.	0. 0.
ESTHER S. RAINEY 209 BROOME STREET LAGRANGE, GA 30240	* SECRETARY, TREASURER 27.00		0.	0. 0.
JANE ALICE CRAIG 209 BROOME STREET LAGRANGE, GA 30240	TRUSTEE 1.00		0.	0. 0.
ELLEN H. HARRIS 209 BROOME STREET LAGRANGE, GA 30240	TRUSTEE 1.00		0.	0. 0.
CHARLES D. HUDSON, JR. 209 BROOME STREET LAGRANGE, GA 30240	TRUSTEE 1.00		0.	0. 0.
IDA H. RUSSELL 209 BROOME STREET LAGRANGE, GA 30240	TRUSTEE 1.00		0.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			0.	0. 0.

\* H. Speer Burdette, III, President and General Manager of Callaway Foundation, Inc. (CFI), also served as President of Charitable Services Company (CSC), a services company that provides various administrative and record-keeping services for CFI and other entities. Esther S. Rainey, Secretary and Treasurer of CFI, was also Vice President, Secretary, and Treasurer of CSC. Total compensation paid by CSC for F/Y/E 09/30/13 to H. Speer Burdette, III was \$205,748, and to Esther S. Rainey was \$108,616. Of such amounts, 73.68% was allocated to CFI based on ratio of revenues CSC received from CFI to revenues received from all sources for services rendered.

CSC has a 401K profit sharing plan for its current employees. The company contributed 15% to each employee during this past fiscal year. This amount for H. Speer Burdette, III was \$30,862 and for Esther S. Rainey was \$16,292.

Payments by CFI to CSC for services rendered are reported by CFI as part of other expenses on line 23, page 1 of Form 990-PF.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT  
PART VII-B, LINE 5C

STATEMENT 17

GRANTEE'S NAME

FULLER E. CALLAWAY FOUNDATION

GRANTEE'S ADDRESS209 BROOME STREET  
LAGRANGE, GA 30240

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
3,000,000.	03/18/09	4,614.

PURPOSE OF GRANT

THE RESTORATION OF THE SECOND AND THIRD FLOORS AND MECHANICAL SYSTEM UPGRADES OF THE HISTORIC FULLER E. CALLAWAY FAMILY HOME AT HILLS AND DALES ESTATE. HILLS AND DALES ESTATE IS OWNED BY FULLER E. CALLAWAY FOUNDATION AND OPERATED FOR THE EDUCATION AND ENRICHMENT OF THE PUBLIC.

DATES OF REPORTS BY GRANTEE

01/10/13, 04/12/03, 07/17/03

ANY DIVERSION BY GRANTEE

TO THE KNOWLEDGE OF THE GRANTOR, NO FUNDS HAVE BEEN DIVERTED.

RESULTS OF VERIFICATION

THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 18

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

H. SPEER BURDETTE, III, GENERAL MANAGER  
209 BROOME STREET, P.O. BOX 790  
LAGRANGE, GA 30241

TELEPHONE NUMBER

(706) 884-7348

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION HAS GRANT APPLICATION GUIDELINES WHICH SHOULD BE FOLLOWED. THIS DOCUMENT CAN BE OBTAINED AT [WWW.CALLAWAYFOUNDATION.ORG](http://WWW.CALLAWAYFOUNDATION.ORG) ON THE GRANT POLICIES PAGE. IF THE APPLICATION IS FROM A CHURCH LOCATED IN TROUP COUNTY, GEORGIA, FOR A PROJECT FOR MAJOR ADDITIONS AND MAJOR IMPROVEMENTS, A SEPARATE APPLICATION IS AVAILABLE ON THE SAME WEBPAGE. SUCH CHURCHES SHOULD FOLLOW THE STANDARD PROVISIONS OF GRANT PROGRAM FOR TROUP COUNTY CHURCHES AND APPLICATION FOR ASSISTANCE FORM.

ANY SUBMISSION DEADLINES

GRANT REQUESTS SHOULD BE RECEIVED BY MAR. 31, JUL. 31, OCT. 31, OR DEC. 31 TO BE CONSIDERED.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE USUALLY MADE FOR THE BENEFIT OF PROJECTS AND PEOPLE IN LAGRANGE AND TROUP COUNTY, GEORGIA. IN UNUSUAL CIRCUMSTANCES, CONTRIBUTIONS ARE SOMETIMES MADE TOWARDS DESERVING CAUSES ELSEWHERE IN GEORGIA WHERE SPECIAL CONSIDERATION SEEMS WARRANTED. SIGNIFICANT GRANTS ARE SELDOM MADE TO PROJECTS ELSEWHERE IN THE UNITED STATES. THE FOUNDATION PREFERS TO CONTRIBUTE ITS FUNDS FOR ENDURING CONSTRUCTION PROJECTS AND CAPITAL EQUIPMENT. GRANTS ARE USUALLY NOT MADE FOR LOANS, DEBT RETIREMENT, ENDOWMENT, OR OPERATING EXPENSES.

2012 DEPRECIATION AND AMORTIZATION REPORT  
FORM 990-PF PAGE 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LANDSCAPE BUILDING	031568SL	25.00SL	16	16	16,523.			16,523.	16,523.		0.
2	CALLAWAY MEMORIAL TOWER LAND	L				20,760.			20,760.			0.
3	OTHER LAND	L				3,981.			3,981.			0.
4	OFFICE BUILDING LAND FOR OFFICE BUILDING	031549SL	5.00SL	16	16	51,108.			51,108.	51,108.		0.
5	ADDITION TO 209 BROOME STREET FURNISHINGS FOR	031549L				24,500.			24,500.			0.
6	ADDITION	070184SL	5.00SL	16	16	130,939.			130,939.	130,939.		0.
7	DRAPERIES FOR HEAT PUMP - BOARD ROOM	070184SL	5.00SL	16	16	5,078.			5,078.	5,078.		0.
8	IMPROVEMENTS TO BUILDING	100184SL	5.00SL	16	16	4,572.			4,572.	4,572.		0.
9		031594SL	5.00SL	16	16	1,900.			1,900.	1,900.		0.
10		070196SL	39.00SL	16	16	45,268.			45,268.	18,864.		1,161.
11		070196SL	7.00SL	16	16	29,318.			29,318.	29,318.		0.
12		100396SL	5.00SL	16	16	4,007.			4,007.	4,007.		0.
13		031545L				626.			626.			0.
14		L				17,196.			17,196.			0.
15		052599SL	39.00SL	16	16	127,600.			127,600.	43,899.		3,272.
16		052599L				68,400.			68,400.			0.
17		070799SL	39.00SL	16	16	24,000.			24,000.	8,151.		615.
18		L				598,041.			598,041.			0.

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

(D) - Asset disposed



Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	LAND, 13.637 ACRES	031596L				223,209.			223,209.			0.
20	LAND, 24.583 ACRES	031598L				535,274.			535,274.			0.
21	LAND, N. GREENWOOD STREET	031598L				489,749.			489,749.			0.
22	LAND, 145.091 ACRES	122298L				139,700.			139,700.			0.
23	LAND AT 1515 VERNON ROAD	031591L				46,223.			46,223.			0.
24	LAND AT 1517 VERNON ROAD	031591L				86,391.			86,391.			0.
25	LAND AT 1519 VERNON ROAD	031591L				15,332.			15,332.			0.
26	BUILDING AT 200 MAIN STREET	062703SL		39.00	16	900,610.			900,610.	219,383.		23,093.
27	LAND AT 200 MAIN STREET	062703L				199,390.			199,390.			0.
28	LAND, 2.653 ACRES ON W. HARALSON	012203L				100,000.			100,000.			0.
29	ROOF IMPROVEMENT AT 209 BROOME STREET	082304SL		39.00	16	19,145.			19,145.	4,051.		491.
30	IMPROVEMENTS AT 200 MAIN STREET	031504SL		39.00	16	81,719.			81,719.	17,286.		2,095.
31	JOHN DEERE MOWER & TRAILER	102803SL		5.00	16	8,427.			8,427.	8,427.		0.
32	LANDSCAPING AT 200 MAIN STREET	102504SL		15.00	16	2,900.			2,900.	1,544.		193.
33	COMMERCIAL MAILBOXES AT 200 MAIN STREET	111004SL		5.00	16	1,249.			1,249.	1,249.		0.
34	LANDSCAPING AT 200 MAIN STREET	072605SL		15.00	16	1,017.			1,017.	493.		68.
35	IMPROVEMENTS AT 200 MAIN STREET	090105SL		39.00	16	3,800.			3,800.	703.		97.
36	BUILDING AT 301 MAIN STREET	061505SL		39.00	16	352,298.			352,298.	67,748.		9,033.

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

(D) - Asset disposed

2012 DEPRECIATION AND AMORTIZATION REPORT  
FORM 990-PF PAGE 1

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Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
37	LAND AT 301 MAIN STREET	051505L				677,782.			677,782.			0.
38	BUILDING AT 114-116 HINES STREET	062905SL		39.00	16	203,920.			203,920.	39,217.		5,229.
39	LAND AT 114-116 HINES STREET	062905L				46,080.			46,080.			0.
40	BUILDING AT 200 BYRON HURST ST (DEM)	080105L				184,180.			184,180.	29,519.		0.
41	LAND AT 200 BYRON HURST ST	080105L				25,820.			25,820.			0.
42	LAND AT TUCKER ROAD WINDOW REPLACEMENT	010505L				262,335.			262,335.			0.
43	AT 209 BROOME STREET	083106SL		39.00	16	16,672.			16,672.	2,669.		427.
44	HEAT PUMP AT 200 MAIN STREET	010906SL		5.00	16	7,420.			7,420.	7,420.		0.
45	FIRE ALARM SYSTEM AT 200 MAIN STREET	032806SL		5.00	16	4,030.			4,030.	4,030.		0.
46	IMPROVEMENTS AT 114-116 HINES STREET	053006SL		39.00	16	29,650.			29,650.	4,940.		760.
47	LANDSCAPING AT 114-116 HINES STREET	062906SL		15.00	16	4,345.			4,345.	1,885.		290.
48	RESTROOM RENOVATIONS AT 114-116 HINES STREET	071406SL		39.00	16	44,147.			44,147.	7,075.		1,132.
49	IMPROVEMENTS TO DANIEL PROPERTY	090106L				30,675.			30,675.			0.
50	THERMOSTATS AND EXHAUST FANS	082903SL		5.00	16	1,345.			1,345.	1,345.		0.
51	ELECTRICAL OUTLETS FOR BOARD ROOM	102506SL		5.00	16	1,216.			1,216.	1,216.		0.
52	SPRINKLER SYSTEM AT 209 BROOME STREET	032307SL		5.00	16	4,375.			4,375.	4,375.		0.
53	BUILDING AT 202 BYRON HURST ST	091307SL		39.00	16	175,400.			175,400.	23,609.		4,497.
54	LAND AT 202 BYRON HURST ST	091307L				34,600.			34,600.			0.

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

(D) - Asset disposed

2012 DEPRECIATION AND AMORTIZATION REPORT  
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Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus. % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
55	IMPROVEMENTS - AMPHITHEATRE PLANNING	031507L				194,162.			194,162.			0.
56	IMPROVEMENTS - CALLAWAY MEMORIAL	031508L				327,730.			327,730.			0.
57	FURNISHINGS - SMALL CONFERENCE ROOM	050508SL		5.00	16	3,305.			3,305.	2,975.		330.
58	RESURFACE PARKING LOT AT 209 BROOME STREET	051308SL		5.00	16	1,000.			1,000.	900.		100.
59	BUILDING AT 220 MAIN STREET	030708SL		39.00	16	149,820.			149,820.	18,249.		3,842.
60	LAND AT 220 MAIN STREET	030708L				157,180.			157,180.			0.
61	ROOF IMPROVEMENT AT 220 MAIN STREET	092908SL		39.00	16	29,435.			29,435.	3,209.		755.
62	IMPROVEMENTS TO 220 MAIN STREET	031508SL		39.00	16	5,344.			5,344.	685.		137.
63	IMPROVEMENTS TO 308 MAIN STREET PROPER	090808L				7,700.			7,700.			0.
64	BUILDING AT 214 BULL STREET	090503SL		39.00	16	156,000.			156,000.	20,000.		4,000.
65	LAND AT 214 BULL STREET	090503L				176,000.			176,000.			0.
66	LAND AT 310 MAIN STREET	081506L				56,560.			56,560.			0.
67	LAND AT 314 MAIN STREET	081506L				61,990.			61,990.			0.
68	DEMOLITION AT 314 MAIN STREET	081506L				97,331.			97,331.			0.
69	LAND AT 316 MAIN STREET	081506L				44,080.			44,080.			0.
70	LAND AT 309 PIERCE STREET	081506L				248,824.			248,824.			0.
71	BUILDING AT 309 PIERCE STREET	081506SL		39.00	16	253,714.			253,714.	32,525.		6,505.
72	HEATER FOR LANDSCAPE BLDG (REZONED)	030209SL		5.00	16	2,358.			2,358.	1,770.		472.

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

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
73	ELECTRICAL OUTLETS IN LOBBY/SERVER WIR	112508SL		5.00	16	1,062.			1,062.	848.		212.
74	DATA CIRCUITS & BATTERY BACKUPS	012909SL		5.00	16	1,860.			1,860.	1,395.		372.
75	GUTTERS & DOWNSPOUTS AT 209 B	060309SL		39.00	16	1,815.			1,815.	164.		47.
76	PAINTING BLDG & GARAGE AT 209 BROOME	060909SL		39.00	16	8,670.			8,670.	777.		222.
77	GATE/SHIELD FOR HVAC UNIT AT 209 BR	081909SL		7.00	16	1,156.			1,156.	536.		165.
78	AWNING IMPROVEMENT AT 210-212 BULL ST	052909SL		7.00	16	1,832.			1,832.	851.		262.
79	IMPROVEMENTS TO 220-222 MAIN STREET	031509SL		39.00	16	306,327.			306,327.	27,256.		7,855.
80	BUILDING AT 308 MAIN STREET	110408SL		39.00	16	359,140.			359,140.	36,836.		9,209.
81	LAND AT 308 MAIN STREET	110408L				340,860.			340,860.			0.
82	WATER METER AT 308 MAIN STREET	011309SL		7.00	16	2,775.			2,775.	1,485.		396.
83	IMPROVEMENTS TO 308 MAIN STREET BLDG	012209SL		39.00	16	8,401.			8,401.	807.		215.
84	LAND AT 407 TO 501 PIERCE STREET	031509L				10,800.			10,800.			0.
85	IMPROVEMENTS TO 200 BYRON HURST STREET	050709L		39.00		8,365.			8,365.	535.		0.
86	JOHN DEERE Z830A MOWER & 6X16 TRAILER	072809SL		5.00	16	12,626.			12,626.	8,206.		2,525.
87	IMPROVEMENTS TO INDUSTRIAL PARK/CAL	031509L				638,571.			638,571.			0.
88	93.48 ACRES AT FREEMAN ROAD	092509L				755,490.			755,490.			0.
89	TRANE HEAT PUMP AT 209 BROOME ST	042910SL		15.00	16	5,540.			5,540.	923.		369.
90	ROOF IMPROVEMENT AT 210-212 BULL STREE	081010SL		39.00	16	2,087.			2,087.	121.		54.

228102 05-01-12 (D) - Asset disposed \* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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FORM 990-PF PAGE 1

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Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
91	BUILDINGS AT 305 PIERCE ST	043010SL		39.00	16	150,030.			150,030.	9,617.		3,847.
92	LAND ON PIERCE ST (3.42 ACRES)	043010L				359,970.			359,970.			0.
93	IMPROVEMENTS TO 215 PIERCE ST	090810L				7,750.			7,750.			0.
97	IMPROVEMENTS - CALLAWAY MEMORIAL BUILDING AT 141	031511L				11,916.			11,916.			0.
98	MAIN ST - RESTAURAN	033111SL		39.00	16	41,600.			41,600.	1,867.		1,067.
99	LAND AT 141 MAIN ST - RESTAURANT	033111L				10,400.			10,400.			0.
100	RENOVATIONS AT 141 MAIN ST - RESTAURAN	033111SL		39.00	16	781,136.			781,136.	30,044.		20,029.
101	BUILDING AT 141 MAIN ST - RETAIL	033111SL		39.00	16	64,660.			64,660.	2,901.		1,658.
102	LAND AT 141 MAIN ST - RETAIL	033111L				11,340.			11,340.			0.
103	RENOVATIONS AT 141 MAIN ST - RETAIL	033111SL		39.00	16	159,804.			159,804.	3,073.		4,098.
104	IMPROVEMENTS TO PIERCE ST PROPERTY	031511L				107,052.			107,052.			0.
105	LAND AT 215 PIERCE ST	100610L				35,000.			35,000.			0.
106	IMPROVEMENTS TO 202 BYRON HURST STREET	120110SL		39.00	16	7,474.			7,474.	240.		192.
107	BUILDING AT 216 BULL STREET	060811SL		39.00	16	240,000.			240,000.	9,231.		6,154.
108	LAND AT 216 BULL STREET	060811L				60,000.			60,000.			0.
109	LAND AT 130 BULL STREET - PARKING	10032411L				40,000.			40,000.			0.
110	RENOVATIONS AT 141 MAIN ST - RESTAURAN	021312SL		39.00	16	19,780.			19,780.	380.		507.
111	DUAL COIL AIR HANDLER AT 200 MAIN	060712SL		5.00	16	5,200.			5,200.	520.		520.

228102  
05-01-12

(D) - Asset disposed

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

2012 DEPRECIATION AND AMORTIZATION REPORT FORM 990-PF PAGE 1 990-PF

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
112	IMPROVEMENTS TO PIERCE ST PROPERTY DEMOLITION AT 200	033112L				6,284.			6,284.			0.
113	BYRON HURST ST IMPROVEMENTS - WEST	112111L				5,161.			5,161.			0.
114	HARALSON 101-105 MAIN STREET	071612L				10,361.			10,361.			0.
115	(FLAGPOLE PARK) DOOR AT 200 MAIN STREET	052212L				162,985.			162,985.			0.
116	1.5 TON HEAT PUMP AT 200 MAIN STREET	102212SL		5.00	16	2,328.			2,328.			466.
117	IMPROVEMENTS TO FLAG POLE PARK (101063013L)	061413SL		7.00	16	3,835.			3,835.			274.
118	* TOTAL 990-PF PG I DEPR					65,174.		0.	65,174.			0.
						12,943,392.			12,943,392.	981,469.	0.	129,309.

228102 05-01-12 (D) - Asset disposed \* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-PF**

**2012**

▶ Information about Form 2220 and its separate instructions is at [www.irs.gov/form2220](http://www.irs.gov/form2220).

Name **CALLAWAY FOUNDATION, INC.** Employer identification number **58-0566147**

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Required Annual Payment**

1	Total tax (see instructions) .....	1	161,222.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	2b	
2c	Credit for federal tax paid on fuels (see instructions) .....	2c	
2d	Total. Add lines 2a through 2c .....	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty .....	3	161,222.
4	Enter the tax shown on the corporation's 2011 income tax return (see instructions). <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5</b> .....	4	163,870.
5	<b>Required annual payment.</b> Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....	5	161,222.

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

- 6  The corporation is using the adjusted seasonal installment method.
- 7  The corporation is using the annualized income installment method.
- 8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	02/15/13	03/15/13	06/15/13	09/15/13
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column. ....	17,186.	63,425.	40,306.	40,305.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15 .....			90,000.	
<b>Complete lines 12 through 18 of one column before going to the next column.</b>				
12 Enter amount, if any, from line 18 of the preceding column .....				
13 Add lines 11 and 12 .....			90,000.	
14 Add amounts on lines 16 and 17 of the preceding column .....		17,186.	80,611.	30,917.
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	0.	0.	9,389.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....		17,186.	0.	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	17,186.	63,425.	30,917.	40,305.
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2012 and before 7/1/2012	21			
22 Underpayment on line 17 x Number of days on line 21 x 3% 366	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2012 and before 10/1/2012	23			
24 Underpayment on line 17 x Number of days on line 23 x 3% 366	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2012 and before 1/1/2013	25			
26 Underpayment on line 17 x Number of days on line 25 x 3% 366	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2012 and before 4/1/2013	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x Number of days on line 27 x 3% 365	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2013 and before 7/1/2013	29			
30 Underpayment on line 17 x Number of days on line 29 x % 365	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2013 and before 10/01/2013	31			
32 Underpayment on line 17 x Number of days on line 31 x % 365	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2013 and before 1/1/2014	33			
34 Underpayment on line 17 x Number of days on line 33 x % 365	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2013 and before 2/16/2014	35			
36 Underpayment on line 17 x Number of days on line 35 x % 365	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 <b>Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns	38			
				\$ 1,780.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.



**Schedule A** Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

**Part I - Adjusted Seasonal Installment Method (Caution:** Use this method only if the base period percentage for

any 6 consecutive months is at least 70%. See instructions.)

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
<b>1</b>	Enter taxable income for the following periods:				
<b>a</b>	Tax year beginning in 2009 .....				
<b>b</b>	Tax year beginning in 2010 .....				
<b>c</b>	Tax year beginning in 2011 .....				
<b>2</b>	Enter taxable income for each period for the tax year beginning in 2011. (see instructions for the treatment of extraordinary items).				
		First 4 months	First 6 months	First 9 months	Entire year
<b>3</b>	Enter taxable income for the following periods:				
<b>a</b>	Tax year beginning in 2009 .....				
<b>b</b>	Tax year beginning in 2010 .....				
<b>c</b>	Tax year beginning in 2011 .....				
<b>4</b>	Divide the amount in each column on line 1a by the amount in column (d) on line 3a .....				
<b>5</b>	Divide the amount in each column on line 1b by the amount in column (d) on line 3b .....				
<b>6</b>	Divide the amount in each column on line 1c by the amount in column (d) on line 3c .....				
<b>7</b>	Add lines 4 through 6 .....				
<b>8</b>	Divide line 7 by 3.0 .....				
<b>9a</b>	Divide line 2 by line 8 .....				
<b>9b</b>	Extraordinary items (see instructions) .....				
<b>9c</b>	Add lines 9a and 9b .....				
<b>10</b>	Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, ln 2 (or comparable ln of corp's return) ..				
<b>11a</b>	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a .....				
<b>11b</b>	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b .....				
<b>11c</b>	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c .....				
<b>12</b>	Add lines 11a through 11c .....				
<b>13</b>	Divide line 12 by 3.0 .....				
<b>14</b>	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d) .....				
<b>15</b>	Enter any alternative minimum tax for each payment period (see instructions) .....				
<b>16</b>	Enter any other taxes for each payment period (see instr)				
<b>17</b>	Add lines 14 through 16 .....				
<b>18</b>	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions) .....				
<b>19</b>	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- .....				

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**Part II - Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions) .....	20				
21 Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items) .....	21	572,878.	2,453,979.	4,393,921.	7,333,663.
22 Annualization amounts (see instructions) .....	22	6.000000	4.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22 .....	23a	3,437,268.	9,815,916.	8,787,842.	9,778,193.
b Extraordinary items (see instructions) .....	23b				
c Add lines 23a and 23b .....	23c	3,437,268.	9,815,916.	8,787,842.	9,778,193.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return) .....	24	68,745.	196,318.	175,757.	195,564.
25 Enter any alternative minimum tax for each payment period (see instructions) .....	25				
26 Enter any other taxes for each payment period (see instr) .....	26				
27 Total tax. Add lines 24 through 26 .....	27	68,745.	196,318.	175,757.	195,564.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions) .....	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0- .....	29	68,745.	196,318.	175,757.	195,564.
30 Applicable percentage .....	30	25%	50%	75%	100%
31 Multiply line 29 by line 30 .....	31	17,186.	98,159.	131,818.	195,564.

**Part III - Required Installments**

		1st	2nd	3rd	4th
		installment	installment	installment	installment
<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.					
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31 .....	32	17,186.	98,159.	131,818.	195,564.
33 Add the amounts in all preceding columns of line 38 (see instructions) .....	33		17,186.	80,611.	120,917.
34 <b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0- .....	34	17,186.	80,973.	51,207.	74,647.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter .....	35	40,306.	40,305.	40,306.	40,305.
36 Subtract line 38 of the preceding column from line 37 of the preceding column .....	36		23,120.		
37 Add lines 35 and 36 .....	37	40,306.	63,425.	40,306.	40,305.
38 <b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions) .....	38	17,186.	63,425.	40,306.	40,305.

Form 2220 (2012)

\*\* ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION



Account: Credit Suisse

From Date: 10/01/2012 to 9/30/2013

## Schedule for Part IV - Capital Gains and Losses

Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
BROOKFIELD PPTY PARTNERS L P UNIT LP	425.00	8/30/2012	9/30/2013	0.00	106.26	106.26
HENDERSON LAND DEVELOPMENT CO LTD SHS ISIN#HK0012000102	3,800.00	9/30/2008	7/9/2013	14,867.33	22,819.38	7,952.05
FRANCO NEV CORP COM ISIN#CA3518581051	342	3/8/2011	6/27/2013	12,355.78	11,226.52	(1,129.26)
FRANCO NEV CORP COM ISIN#CA3518581051	593	2/8/2011	6/27/2013	17,628.70	19,580.81	1,952.11
BASIS ADJUSTMENT			7/31/2013		5,365.30	5,365.30
FRANCO NEV CORP COM ISIN#CA3518581051	99	12/20/2010	6/5/2013	3,234.39	4,249.53	1,015.14
FRANCO NEV CORP COM ISIN#CA3518581051	425	11/10/2010	6/5/2013	13,979.44	18,242.91	4,263.47
BERKSHIRE HATHAWAY INC DEL CL B NEW	253	8/5/2005	5/29/2013	14,061.74	28,376.29	14,314.55
BASIS ADJUSTMENT					9,289.65	9,289.65
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD BCIA SHS H ISIN#CNE100000221	18,000.00	8/9/2007	5/23/2013	29,984.40	11,642.40	(18,342.00)
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD BCIA SHS H ISIN#CNE100000221	9,045.00	4/10/2007	5/23/2013	9,234.95	5,850.31	(3,384.64)
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD BCIA SHS H ISIN#CNE100000221	16,522.00	4/10/2007	5/22/2013	16,868.96	10,894.61	(5,974.35)
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD BCIA SHS H ISIN#CNE100000221	13,529.00	4/10/2007	5/21/2013	13,813.11	8,990.02	(4,823.09)
MARKET VECTORS ETF TR GAMING ETF	547	3/25/2011	5/21/2013	17,634.95	23,865.89	6,230.94
MARKET VECTORS ETF TR GAMING ETF	464	5/21/2009	5/21/2013	9,850.72	20,244.55	10,393.83
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD BCIA SHS H ISIN#CNE100000221	4,904.00	4/10/2007	5/20/2013	5,006.98	3,268.52	(1,738.46)

Account: Credit Suisse

From Date: 10/01/2012 to 9/30/2013

## Schedule for Part IV - Capital Gains and Losses

Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD BCIA SHS H ISIN#CNE100000221	2,000.00	2/21/2007	5/20/2013	2,205.80	1,333.00	(872.80)
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD BCIA SHS H ISIN#CNE100000221	15,528.00	1/17/2007	5/20/2013	12,987.62	10,349.41	(2,638.21)
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD BCIA SHS H ISIN#CNE100000221	16,897.00	1/17/2007	5/16/2013	14,132.65	11,179.06	(2,953.59)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	337	6/27/2011	5/14/2013	8,747.65	8,207.53	(540.12)
CME GROUP INC COM	491	3/5/2009	5/14/2013	18,468.10	31,224.60	12,756.50
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	130	6/27/2011	5/13/2013	3,374.46	3,157.52	(216.94)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	58	5/5/2011	5/13/2013	1,526.59	1,408.74	(117.85)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	165	5/4/2011	5/13/2013	4,366.36	4,007.62	(358.74)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	18	5/3/2011	5/13/2013	487.98	437.19	(50.79)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	149	5/3/2011	5/10/2013	4,039.36	3,656.56	(382.80)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	12	5/2/2011	5/10/2013	329.64	294.49	(35.15)
BROOKFIELD PPTY PARTNERS L P UNIT LP ISIN#BMG162491077	0.104	4/18/2013	4/18/2013	0.00	2.30	2.30
CRIMSON WINE GROUP LTD COM	0.4	8/5/2005	3/1/2013	2.18	3.44	1.26
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	306	5/2/2011	2/20/2013	8,405.69	7,529.16	(876.53)

Account: Credit Suisse

58-05666147

From Date: 10/01/2012 to 9/30/2013

## Schedule for Part IV - Capital Gains and Losses

Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	205	4/6/2011	2/20/2013	5,808.39	5,044.05	(764.34)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	373	4/5/2011	2/20/2013	10,559.15	9,177.70	(1,381.45)
CME GROUP INC COM	169	3/5/2009	2/14/2013	6,356.64	9,730.58	3,373.94
CME GROUP INC COM	203	3/4/2009	2/14/2013	7,675.22	11,688.21	4,012.99
MARKET VECTORS ETF TR GAMING ETF	531	5/21/2009	2/6/2013	11,273.13	20,268.27	8,995.14
IMPERIAL OIL LTD COM	474	5/22/2007	1/31/2013	23,220.93	20,741.10	(2,479.83)
BOK FINANCIAL CORP NEW	61	3/26/2010	1/25/2013	3,216.90	3,410.97	194.07
BOK FINANCIAL CORP NEW	235	3/25/2010	1/25/2013	12,410.37	13,140.64	730.27
IMPERIAL OIL LTD COM	186	5/22/2007	1/24/2013	9,112.01	8,265.78	(846.23)
IMPERIAL OIL LTD COM	35	6/13/2006	1/24/2013	1,167.77	1,555.39	387.62
MARKET VECTORS ETF TR GAMING ETF	533	5/21/2009	1/23/2013	11,315.59	20,291.52	8,975.93
IMPERIAL OIL LTD COM	349	6/13/2006	1/23/2013	11,644.33	15,458.89	3,814.56
MARKET VECTORS ETF TR GAMING ETF	12	5/21/2009	1/11/2013	254.76	451.80	197.04
MARKET VECTORS ETF TR GAMING ETF	536	5/8/2009	1/11/2013	11,915.28	20,180.56	8,265.28
LENNAR CORP CL A COM STK	281	4/4/2012	1/4/2013	7,440.40	11,207.29	3,766.89
LENNAR CORP CL A COM STK	212	2/29/2012	1/4/2013	4,988.72	8,455.32	3,466.60
LENNAR CORP CL A COM STK	550	2/29/2012	12/18/2012	12,942.44	21,764.77	8,822.33
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	246	4/5/2011	12/12/2012	6,963.94	5,547.52	(1,416.42)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	19	10/22/2010	12/12/2012	531.52	428.47	(103.05)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	85	10/22/2010	12/11/2012	2,377.88	1,905.56	(472.32)

Callaway Foundation, Inc.  
Account: Credit Suisse  
From Date: 10/01/2012 to 9/30/2013  
Schedule for Part IV - Capital Gains and Losses

Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	190	10/21/2010	12/11/2012	5,333.09	4,259.50	(1,073.59)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	18	10/20/2010	12/11/2012	504.21	403.53	(100.68)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	49	10/20/2010	12/10/2012	1,372.57	1,099.41	(273.16)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	162	10/19/2010	12/10/2012	4,489.80	3,634.80	(855.00)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	4	6/22/2010	12/10/2012	106.10	89.75	(16.35)
JARDEN CORP COM	190	6/22/2010	11/26/2012	5,676.48	9,940.84	4,264.36
JARDEN CORP COM	178	3/9/2010	11/26/2012	6,167.17	9,312.99	3,145.82
JARDEN CORP COM	502	3/9/2010	11/23/2012	17,392.79	26,477.44	9,084.65
CME GROUP INC COM	338	3/4/2009	11/21/2012	12,779.44	18,359.79	5,580.35
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	123	6/22/2010	11/15/2012	3,262.64	2,768.66	(493.98)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	229	6/21/2010	11/15/2012	6,014.52	5,154.65	(859.87)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	197	6/21/2010	11/14/2012	5,174.07	4,493.53	(680.54)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	135	4/21/2010	11/14/2012	3,599.44	3,079.32	(520.12)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	62	4/19/2010	11/14/2012	1,624.39	1,414.21	(210.18)
SEARS CDA INC COM ISIN#CA81234D1096	0.135	11/13/2012	11/13/2012	1.57	1.65	0.08
VORNADO RLTY TR SBI	2	12/15/2009	11/7/2012	137.54	157.91	20.37

Account: Credit Suisse

From Date: 10/01/2012 to 9/30/2013

Schedule for Part IV - Capital Gains and Losses

Description	Quantity	Opening Date	Closing Date	Opening Cost	Closing Cost	Realized Gain/(Loss)
VORNADO RLTY TR SBI	2	9/16/2009	11/7/2012	108.55	157.91	49.36
VORNADO RLTY TR SBI	7	6/15/2009	11/7/2012	336.70	552.68	215.98
VORNADO RLTY TR SBI	358	3/24/2009	11/7/2012	13,103.66	28,265.56	15,161.90
MASTERCARD INC CL A COM	44	2/25/2009	11/6/2012	7,198.06	20,684.84	13,486.78
CME GROUP INC COM	59	3/4/2009	10/24/2012	2,230.73	3,346.27	1,115.54
MASTERCARD INC CL A COM	42	2/25/2009	10/23/2012	6,870.88	19,286.40	12,415.52
LIBERTY MEDIA CORP NEW SER A N/C EFF						
01/14/13 1 OLD/1 NEW CU 85571Q102 STARZ						
LIBERTY CAP COM SER A	283.212	6/21/2010	10/3/2012	12,534.24	30,604.45	18,070.21
LIBERTY MEDIA CORP NEW SER A N/C EFF						
01/14/13 1 OLD/1 NEW CU 85571Q102 STARZ						
LIBERTY CAP COM SER A	81	6/8/2010	10/3/2012	3,183.87	8,753.01	5,569.14
LIBERTY MEDIA CORP NEW SER A N/C EFF						
01/14/13 1 OLD/1 NEW CU 85571Q102 STARZ						
LIBERTY CAP COM SER A	28.788	6/7/2010	10/3/2012	1,134.93	3,110.86	1,975.93
VORNADO RLTY TR SBI	280	3/24/2009	10/2/2012	10,248.67	22,484.56	12,235.89

549,357.01      723,412.48

Total Gains/Losses for Credit Suisse Managed Investment Account - Part IV, Form 990PF      \$174,055.47



Callaway Foundation, Inc.  
Account: SunTrust Fixed Income  
From Date: 10/01/2012 to 9/30/13  
Schedule for Part IV - Capital Gains and Losses

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
12/17/2012	PAID DOWN 3,376.95 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	3,376.95	(3,529.44)	-	(152.49)
12/17/2012	PAID DOWN 827.36 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	827.36	(868.86)	-	(41.50)
12/17/2012	BASIS INCREASE	TRANCONTINENTAL GAS	-	24.55	24.55	-
12/21/2012	SOLD 4,000 PAR VALUE OF	BARRICK AUSTRALIA FI 4.950% 1/15/20	4,481.68	(4,558.24)	(76.56)	-
12/21/2012	SOLD 6,000 PAR VALUE OF	AVIATION CAPITAL GRP 7.125% 10/15/20	6,375.00	(5,999.82)	375.18	-
12/21/2012	SOLD 5,000 PAR VALUE OF	AVIATION CAP GROUP 6.750% 4/06/21	5,225.00	(5,000.00)	225.00	-
12/21/2012	SOLD 6,000 PAR VALUE OF	FISERV INC 4.750% 6/15/21	6,592.08	(6,014.70)	577.38	-
12/21/2012	SOLD 12,000 PAR VALUE OF	WOODSIDE FIN LTD 4.600% 5/10/21	13,302.96	(12,097.20)	1,205.76	-
12/21/2012	SOLD 9,000 PAR VALUE OF	NBCUNIVERSAL MEDIA 4.375% 4/01/21	10,088.55	(9,299.52)	789.03	-
12/21/2012	SOLD 6,000 PAR VALUE OF	SCHLUMBERGER INVT SA 3.300% 9/14/21	6,340.26	(5,980.74)	359.52	-
12/21/2012	SOLD 6,000 PAR VALUE OF	AUTOZONE INC 3.700% 4/15/22	6,281.64	(6,051.54)	-	230.10
12/21/2012	SOLD 3,000 PAR VALUE OF	GENERAL ELEC CO 5.250% 12/06/17	3,534.21	(2,975.85)	558.36	-
12/21/2012	SOLD 10,000 PAR VALUE OF	TIME WARNER CABLE IN 5.850% 5/01/17	11,797.50	(9,976.90)	1,820.60	-
12/21/2012	SOLD 6,000 PAR VALUE OF	ERAC USA FIN CO 5.600% 5/01/15	6,603.48	(5,990.76)	612.72	-
12/21/2012	SOLD 4,000 PAR VALUE OF	WATSON PHARMACEUTICA 3.250% 10/01/22	4,054.12	(3,966.60)	-	87.52
12/21/2012	SOLD 10,000 PAR VALUE OF	WELLS FARGO & CO 1.250% 2/13/15	10,084.40	(9,971.60)	-	112.80
12/21/2012	SOLD 9,000 PAR VALUE OF	UNITED TECHNOLOGIES 3.100% 6/01/22	9,467.19	(9,726.66)	-	(259.47)
12/21/2012	SOLD 3,000 PAR VALUE OF	THERMO FISHER SCIENT 2.250% 8/15/16	3,107.67	(2,994.78)	112.89	-
12/21/2012	SOLD 7,000 PAR VALUE OF	PRAXAIR INC 4.625% 3/30/15	7,630.28	(6,990.13)	640.15	-
12/21/2012	SOLD 4,000 PAR VALUE OF	INTEL CORP 1.950% 10/01/16	4,126.80	(3,993.88)	132.92	-
12/21/2012	SOLD 5,000 PAR VALUE OF	ERAC USA FIN CO 5.250% 10/01/20	5,680.30	(4,969.15)	711.15	-
12/21/2012	SOLD 7,000 PAR VALUE OF	ERAC USA FINANCE CO 2.750% 3/15/17	7,301.49	(7,097.51)	-	203.98
12/21/2012	SOLD 10,000 PAR VALUE OF	DIGITAL RLTY TR LP 4.500% 7/15/15	10,647.70	(9,969.70)	678.00	-
12/21/2012	SOLD 3,000 PAR VALUE OF	CISCO SYSTEMS INC 5.500% 2/22/16	3,425.04	(2,986.29)	438.75	-
12/21/2012	SOLD 8,000 PAR VALUE OF	BP CAPITAL MARKET PL 2.248% 11/01/16	8,305.84	(8,000.00)	305.84	-
12/21/2012	SOLD 6,000 PAR VALUE OF	AMERICAN EXPRESS 2.375% 3/24/17	6,273.66	(5,983.74)	-	289.92
12/21/2012	SOLD 12,000 PAR VALUE OF	ANHEUSER-BUSCH INBEV 2.500% 7/15/22	11,974.56	(11,942.16)	-	32.40
12/21/2012	SOLD 4,000 PAR VALUE OF	XEROX CORP 6.350% 5/15/18	4,632.20	(3,994.24)	637.96	-
12/21/2012	SOLD 4,000 PAR VALUE OF	UNITED PARCEL SVC 3.125% 1/15/21	4,276.68	(3,973.20)	303.48	-
12/21/2012	SOLD 4,000 PAR VALUE OF	STRYKER CORP 2.000% 9/30/16	4,159.28	(3,992.56)	166.72	-
12/21/2012	SOLD 3,000 PAR VALUE OF	NOVARTIS SECS INVEST 5.125% 2/10/19	3,576.00	(2,994.66)	581.34	-
12/21/2012	SOLD 5,000 PAR VALUE OF	NASDAQ OMX GROUP 5.550% 1/15/20	5,423.20	(4,979.15)	444.05	-
12/21/2012	SOLD 4,000 PAR VALUE OF	3M CO 1.375% 9/29/16	4,069.72	(3,966.24)	103.48	-

Callaway Foundation, Inc.  
Account: SunTrust Fixed Income  
From Date: 10/01/2012 to 9/30/13  
Schedule for Part IV - Capital Gains and Losses

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
12/21/2012	SOLD 5,000 PAR VALUE OF	FAIRFAX FINL HLDG 5.800% 5/15/21	5,155.45	(4,982.30)	173.15	-
12/21/2012	SOLD 7,000 PAR VALUE OF	COMCAST CORP 3.125% 7/15/22	7,216.44	(7,039.62)	-	176.82
12/21/2012	SOLD 7,000 PAR VALUE OF	ENSCO PLC 4.700% 3/15/21	7,843.15	(6,861.75)	981.40	-
12/21/2012	SOLD 4,000 PAR VALUE OF	EBAY INC 2.600% 7/15/22	4,014.88	(3,994.76)	-	20.12
12/21/2012	SOLD 3,000 PAR VALUE OF	TOYOTA MTR CR CORP 3.200% 6/17/15	3,183.27	(2,996.28)	186.99	-
12/21/2012	SOLD 3,000 PAR VALUE OF	ROGERS WIRELESS INC 7.500% 03/15/15	3,431.04	(3,298.29)	132.75	-
12/21/2012	SOLD 10,000 PAR VALUE OF	ORACLE CORP 5.750% 4/15/18	12,179.80	(11,223.50)	956.30	-
12/21/2012	SOLD 4,000 PAR VALUE OF	EXELON GENERATION CO 6.200% 10/01/17	4,703.44	(3,990.24)	713.20	-
12/21/2012	SOLD 7,000 PAR VALUE OF	WILLIAMS PARTNERS LP 4.125% 11/15/20	7,552.16	(6,999.37)	552.79	-
12/21/2012	SOLD 7,000 PAR VALUE OF	TC PIPELINES LP 4.650% 6/15/21	7,445.48	(7,035.56)	409.92	-
12/21/2012	SOLD 13,000 PAR VALUE OF	NATIONWIDE FINL SVCS 5.375% 3/25/21	14,145.95	(12,924.60)	1,221.35	-
12/21/2012	SOLD 3,000 PAR VALUE OF	DOMINION RES INC 1.950% 8/15/16	3,083.13	(2,999.28)	83.85	-
12/21/2012	SOLD 10,000 PAR VALUE OF	BERKSHIRE HATHAWAY 3.200% 2/11/15	10,534.30	(9,991.70)	542.60	-
12/21/2012	SOLD 6,000 PAR VALUE OF	GLAXOSMITHKLINE CAP 5.650% 5/15/18	7,303.56	(5,996.34)	1,307.22	-
12/21/2012	SOLD 3,000 PAR VALUE OF	EL PASO PIPELINE 6.500% 4/01/20	3,626.13	(3,450.12)	176.01	-
12/21/2012	SOLD 5,000 PAR VALUE OF	COVIDIEN INTL 6.000% 10/15/17	6,061.85	(4,996.35)	1,065.50	-
12/21/2012	SOLD 4,000 PAR VALUE OF	CLOROX CO 3.050% 9/15/22	4,091.12	(3,987.32)	-	103.80
12/21/2012	SOLD 4,000 PAR VALUE OF	WEATHERFORD INTL LTD 5.125% 9/15/20	4,366.32	(4,119.56)	246.76	-
12/21/2012	SOLD 10,000 PAR VALUE OF	LAZARD GROUP LLC 7.125% 5/15/15	11,130.70	(9,992.10)	1,138.60	-
12/21/2012	SOLD 12,000 PAR VALUE OF	KINROSS GOLD CORP 5.125% 9/01/21	12,297.24	(11,896.92)	400.32	-
12/26/2012	PAID DOWN 595.51 PAR VALUE OF	FNMA POOL #AP1217 2.500% 7/01/27	595.51	(615.52)	-	(20.01)
12/31/2012	BASIS INCREASE	TRANCONTINENTAL GAS	-	0.29	0.29	-
2/15/2013	PAID DOWN 4,171.92 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	4,171.92	(4,381.17)	-	(209.25)
2/19/2013	SOLD 40,000 PAR VALUE OF	TIME WARNER CABLE IN 5.850% 5/01/17	46,297.20	(39,907.60)	6,389.60	-
2/19/2013	SOLD 40,000 PAR VALUE OF	STRYKER CORP 2.000% 9/30/16	41,396.00	(39,925.60)	1,470.40	-
2/20/2013	SOLD 2,046,000 PAR VALUE OF	US TREASNTS 1.625% 11/15/22	1,973,766.89	(2,031,270.94)	-	(57,504.05)
2/25/2013	PAID DOWN 597.45 PAR VALUE OF	FNMA POOL #AP1217 2.500% 7/01/27	597.45	(617.52)	-	(20.07)
2/25/2013	PAID DOWN 1,781.88 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	1,781.88	(1,839.51)	-	(57.63)
2/27/2013	SOLD 1,163,000 PAR VALUE OF	US TREAS 1.750% 5/31/16	1,213,199.81	(1,198,940.89)	15,648.87	(1,389.95)
2/28/2013	SOLD 200,000 PAR VALUE OF	US TREASNTS 0.625% 8/31/17	199,624.33	(200,469.42)	-	(845.09)
2/28/2013	SOLD 873,000 PAR VALUE OF	US TREAS 1.750% 5/31/16	910,679.30	(909,224.59)	-	1,454.71
2/28/2013	SOLD 1,262,000 PAR VALUE OF	US TREAS 0.375% 3/15/15	1,265,155.00	(1,264,415.55)	-	739.45
3/1/2013	SOLD 94,235.033 SHARES OF	RIDGEWORTH SEIX FLT HIGH INCOME#RGCJ	850,000.00	(833,037.69)	-	16,962.31

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
3/1/2013	SOLD 1,105,000 PAR VALUE OF	US TREAS 0.375% 3/15/15	1,107,805.66	(1,107,115.04)	-	690.62
3/1/2013	SOLD 987,000 PAR VALUE OF	US TREAS NTS 0.625% 8/31/17	985,766.25	(988,110.88)	-	(2,344.63)
3/1/2013	SOLD 1,076,000 PAR VALUE OF	US TREAS 1.000% 3/31/17	1,094,745.94	(1,095,225.66)	-	(479.72)
3/1/2013	SOLD 804,000 PAR VALUE OF	US TREAS NTS 2.000% 2/15/23	812,228.44	(799,980.00)	-	12,248.44
3/1/2013	SOLD 728,000 PAR VALUE OF	US TREAS 2.125% 8/15/21	758,883.13	(770,315.00)	-	(11,431.87)
3/1/2013	SOLD 2,468,000 PAR VALUE OF	US TREAS 1.750% 5/31/16	2,575,300.15	(2,563,161.24)	-	12,138.91
3/6/2013	MATURED 44,000 PAR VALUE OF	KELLOGG CO 4.250% 3/06/13	44,000.00	(43,917.72)	82.28	-
3/15/2013	SOLD 20,000 PAR VALUE OF	NASDAQ OMX GROUP 5.550% 1/15/20	21,444.60	(19,916.60)	1,528.00	-
3/15/2013	PAID DOWN 6,378.54 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	6,378.54	(6,666.57)	-	(288.03)
3/15/2013	PAID DOWN 5,019.92 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	5,019.92	(5,255.23)	-	(235.31)
3/15/2013	PAID DOWN 537.45 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	537.45	(564.41)	-	(26.96)
3/18/2013	SOLD 4,000 PAR VALUE OF	NASDAQ OMX GROUP 5.550% 1/15/20	4,287.64	(3,983.32)	304.32	-
3/21/2013	SOLD 112,425.51 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	117,958.95	(117,502.23)	-	456.72
3/25/2013	SOLD 221,000 PAR VALUE OF	US TREAS NTS 2.000% 2/15/23	222,381.25	(219,895.00)	-	2,486.25
3/25/2013	PAID DOWN 624.48 PAR VALUE OF	FNMA POOL #AP1217 2.500% 7/01/27	624.48	(645.46)	-	(20.98)
3/25/2013	PAID DOWN 1,525.66 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	1,525.66	(1,575.01)	-	(49.35)
3/27/2013	SOLD 1,217,000 PAR VALUE OF	US TREAS 1.000% 3/31/17	1,236,871.33	(1,233,049.35)	-	3,821.98
10/2/2012	SOLD 45,000 PAR VALUE OF	US TREAS 1.625% 8/15/22	44,896.11	(45,165.23)	-	(269.12)
10/2/2012	SOLD 950 SHARES OF	JPMORGAN CHASE & CO PFD SER 0 5.50%	23,654.47	(23,750.00)	-	(95.53)
10/3/2012	SOLD 1,100 SHARES OF	JPMORGAN CHASE & CO PFD SER 0 5.50%	27,389.39	(27,500.00)	-	(110.61)
10/4/2012	SOLD 34,000 PAR VALUE OF	GENERAL ELEC CO 5.000% 2/01/13	34,508.30	(34,195.37)	312.93	-
10/5/2012	SOLD 100 SHARES OF	PUBLIC STORAGE PFD-U 5.625%	2,592.94	(2,500.00)	-	92.94
10/5/2012	SOLD 75 SHARES OF	SCE TRUST I 5.6250% PFD	1,958.21	(1,863.75)	-	94.46
10/5/2012	SOLD 25 SHARES OF	ARCH CAP GROUP LTD 6.750% PFD	674.48	(637.38)	-	37.10
10/9/2012	SOLD 25 SHARES OF	SCE TRUST I 5.6250% PFD	653.48	(621.25)	-	32.23
10/9/2012	SOLD 25 SHARES OF	PUBLIC STORAGE PFD-U 5.625%	648.23	(625.00)	-	23.23
10/9/2012	SOLD 25 SHARES OF	ARCH CAP GROUP LTD 6.750% PFD	676.48	(637.37)	-	39.11
10/10/2012	SOLD 25 SHARES OF	SCE TRUST I 5.6250% PFD	654.23	(621.25)	-	32.98
10/10/2012	SOLD 25 SHARES OF	PUBLIC STORAGE PFD-U 5.625%	649.23	(625.00)	-	24.23
10/10/2012	SOLD 25 SHARES OF	ARCH CAP GROUP LTD 6.750% PFD	677.73	(637.38)	-	40.35
10/12/2012	SOLD 25 SHARES OF	SCE TRUST I 5.6250% PFD	651.98	(621.25)	-	30.73
10/12/2012	SOLD 25 SHARES OF	PUBLIC STORAGE PFD-U 5.625%	651.48	(625.00)	-	26.48

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Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
10/12/2012	SOLD 25 SHARES OF	ARCH CAP GROUP LTD 6.750% PFD	673.48	(637.37)	-	36.11
10/15/2012	MATURED 90,000 PAR VALUE OF	ANHEUSER BUSCH INBEV 3.000% 10/15/12	90,000.00	(89,866.80)	133.20	-
10/15/2012	PAID DOWN 1,974.7 PAR VALUE OF	FHLMC GOLD #J19417 3.000% 6/01/27	1,974.70	(2,067.26)	-	(92.56)
10/15/2012	PAID DOWN 1,404.96 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	1,404.96	(1,468.40)	-	(63.44)
10/15/2012	PAID DOWN 559.33 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	559.33	(587.38)	-	(28.05)
10/18/2012	SOLD 550 SHARES OF	SCE TRUST I 5.6250% PFD	14,316.18	(13,667.50)	-	648.68
10/18/2012	SOLD 75 SHARES OF	ARCH CAP GROUP LTD 6.750% PFD	2,015.20	(1,912.13)	-	103.07
10/18/2012	SOLD 250 SHARES OF	PUBLIC STORAGE PFD-U 5.625%	6,484.85	(6,250.00)	-	234.85
10/19/2012	SOLD 175 SHARES OF	SCE TRUST I 5.6250% PFD	4,549.90	(4,348.75)	-	201.15
10/19/2012	SOLD 50 SHARES OF	PUBLIC STORAGE PFD-U 5.625%	1,293.97	(1,250.00)	-	43.97
10/19/2012	SOLD 175 SHARES OF	ARCH CAP GROUP LTD 6.750% PFD	4,656.65	(4,461.62)	-	195.03
10/22/2012	PAID DOWN 123.4 PAR VALUE OF	GNMA II POOL #751387 4.743% 1/20/61	123.40	(128.23)	(4.83)	-
10/22/2012	SOLD 200 SHARES OF	SCE TRUST I 5.6250% PFD	5,189.88	(4,970.00)	-	219.88
10/22/2012	SOLD 125 SHARES OF	PUBLIC STORAGE PFD-U 5.625%	3,227.43	(3,125.00)	-	102.43
10/22/2012	SOLD 75 SHARES OF	ARCH CAP GROUP LTD 6.750% PFD	2,000.96	(1,908.75)	-	92.21
10/25/2012	PAID DOWN 590.75 PAR VALUE OF	FNMA POOL #AP1217 2.500% 7/01/27	590.75	(610.60)	-	(19.85)
1/29/2013	SOLD 1,625 SHARES OF	SCE TRUST I 5.6250% PFD	42,330.30	(40,351.25)	-	1,979.05
1/29/2013	SOLD 950 SHARES OF	PNC FINL SVCS 6.125% SER PFD	26,076.91	(26,757.50)	-	(680.59)
1/29/2013	SOLD 255,000 PAR VALUE OF	ROCHE HLDGS INC 6.000% 3/01/19	317,898.30	(250,991.40)	66,906.90	-
1/30/2013	MATURED 33,000 PAR VALUE OF	DIAGEO CAPITAL PLC 5.200% 1/30/13	33,000.00	(32,968.98)	31.02	-
1/30/2013	SOLD 6,000 PAR VALUE OF	PHILLIPS 66 4.300% 4/01/22	6,648.90	(5,985.78)	-	663.12
1/30/2013	SOLD 71,000 PAR VALUE OF	PHILLIPS 66 4.300% 4/01/22	78,906.56	(70,831.73)	-	8,074.83
1/31/2013	SOLD 30,000 PAR VALUE OF	US TREASNTS 1.625% 11/15/22	29,047.15	(30,135.94)	-	(1,088.79)
1/31/2013	SOLD 48,000 PAR VALUE OF	US TREASNTS 1.625% 11/15/22	46,499.81	(48,217.50)	-	(1,717.69)
1/31/2013	SOLD 1,134,000 PAR VALUE OF	US TREAS 1.750% 5/31/16	1,181,087.58	(1,146,406.92)	34,680.66	-
2/1/2013	SOLD 225 SHARES OF	ARCH CAP GROUP LTD 6.750% PFD	6,074.72	(5,726.25)	-	348.47
2/1/2013	SOLD 5,000 PAR VALUE OF	BARRICK AUSTRALIA FI 4.950% 1/15/20	5,568.10	(5,697.80)	(129.70)	-
2/1/2013	SOLD 425 SHARES OF	PNC FINL SVCS 6.125% SER PFD	11,623.22	(10,688.75)	-	934.47
2/1/2013	SOLD 100 SHARES OF	PUBLIC STORAGE PFD-U 5.625%	2,614.88	(2,500.00)	-	114.88
2/1/2013	SOLD 300 SHARES OF	REINSURANCE GROUP AMER PFD-6.200%	8,069.63	(8,225.75)	-	(156.12)
2/1/2013	SOLD 9,000 PAR VALUE OF	WILLIAMS PARTNERS LP 4.125% 11/15/20	9,635.22	(8,999.19)	636.03	-
2/1/2013	SOLD 14,000 PAR VALUE OF	WELLS FARGO & CO 1.250% 2/13/15	14,120.54	(13,960.24)	-	160.30
2/1/2013	SOLD 13,000 PAR VALUE OF	ORACLE CORP 5.750% 4/15/18	15,731.04	(14,590.55)	1,140.49	-

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
2/1/2013	SOLD 11,000 PAR VALUE OF	GENERAL ELECTRIC CO 2.700% 10/09/22	10,875.59	(10,974.15)	-	(98.56)
2/1/2013	SOLD 19,000 PAR VALUE OF	DEERE & CO 2.600% 6/08/22	18,962.00	(18,951.74)	-	10.26
2/1/2013	SOLD 94,000 PAR VALUE OF	SCHERING PLOUGH 6.000% 9/15/17	113,925.18	(93,540.34)	20,384.84	-
2/1/2013	SOLD 4,000 PAR VALUE OF	THERMO FISHER SCIENT 2.250% 8/15/16	4,129.88	(3,993.04)	136.84	-
2/1/2013	SOLD 9,000 PAR VALUE OF	SBC COMMUNICATIONS 5.100% 9/15/14	9,640.35	(8,830.38)	809.97	-
2/1/2013	SOLD 8,000 PAR VALUE OF	GLAXOSMITHKLINE CAP 5.650% 5/15/18	9,669.60	(7,995.12)	1,674.48	-
2/1/2013	SOLD 4,000 PAR VALUE OF	GENERAL ELEC CO 5.250% 12/06/17	4,678.88	(3,967.80)	711.08	-
2/1/2013	SOLD 6,000 PAR VALUE OF	EBAY INC 2.600% 7/15/22	5,947.68	(5,992.14)	-	(44.46)
2/1/2013	SOLD 3,000 PAR VALUE OF	DIGITALRLTY TR LP 5.875% 2/01/20	3,419.01	(2,948.88)	470.13	-
2/1/2013	SOLD 8,000 PAR VALUE OF	JOHN DEERE CAPITAL 1.250% 12/02/14	8,103.36	(7,989.68)	113.68	-
2/1/2013	SOLD 4,000 PAR VALUE OF	DOMINION RES INC 1.950% 8/15/16	4,120.08	(3,999.04)	121.04	-
2/1/2013	SOLD 12,000 PAR VALUE OF	NBCUNIVERSAL MEDIA 4.375% 4/01/21	13,241.76	(12,064.06)	1,177.70	-
2/1/2013	SOLD 9,000 PAR VALUE OF	COMCAST CORP 3.125% 7/15/22	9,077.13	(9,050.94)	-	26.19
2/1/2013	SOLD 5,000 PAR VALUE OF	CLOROX CO 3.050% 9/15/22	5,057.05	(4,984.15)	-	72.90
2/1/2013	SOLD 10,000 PAR VALUE OF	BP CAPITAL MARKET PL 2.248% 11/01/16	10,385.70	(10,000.00)	385.70	-
2/1/2013	SOLD 9,000 PAR VALUE OF	BHP BILLITON FIN USA 1.125% 11/21/14	9,107.10	(8,968.05)	139.05	-
2/1/2013	SOLD 8,000 PAR VALUE OF	AMERICAN EXPRESS 2.375% 3/24/17	8,294.40	(7,978.32)	-	316.08
2/1/2013	SOLD 17,000 PAR VALUE OF	ANHEUSER-BUSCH INBEV 2.500% 7/15/22	16,675.98	(16,918.06)	-	(242.08)
2/1/2013	SOLD 6,000 PAR VALUE OF	TRANS-CANADA PIPELIN 3.800% 10/01/20	6,628.26	(6,260.10)	368.16	-
2/1/2013	SOLD 10,000 PAR VALUE OF	PRAXAIR INC 4.625% 3/30/15	10,870.80	(9,985.90)	884.90	-
2/1/2013	SOLD 4,000 PAR VALUE OF	NOVARTIS SECS INVEST 5.125% 2/10/19	4,762.44	(3,992.88)	769.56	-
2/1/2013	SOLD 6,000 PAR VALUE OF	EXELON GENERATION CO 6.200% 10/01/17	7,045.56	(5,985.36)	1,060.20	-
2/1/2013	SOLD 13,000 PAR VALUE OF	LAZARD GROUP LLC 7.125% 5/15/15	14,463.54	(12,989.73)	1,473.81	-
2/1/2013	SOLD 4,000 PAR VALUE OF	BECTON DICKINSON 3.250% 11/12/20	4,233.48	(3,997.96)	235.52	-
2/1/2013	SOLD 5,000 PAR VALUE OF	WEATHERFORD INTL LTD 5.125% 9/15/20	5,416.05	(5,149.45)	266.60	-
2/1/2013	SOLD 13,000 PAR VALUE OF	UNITED TECHNOLOGIES 3.100% 6/01/22	13,443.56	(14,049.62)	-	(606.06)
2/1/2013	SOLD 9,000 PAR VALUE OF	AT&T INC 3.875% 8/15/21	9,791.55	(8,973.45)	818.10	-
2/1/2013	SOLD 14,000 PAR VALUE OF	TIME WARNER CABLE IN 5.850% 5/01/17	16,373.84	(13,967.66)	2,406.18	-
2/1/2013	SOLD 6,000 PAR VALUE OF	INTEL CORP 1.950% 10/01/16	6,212.82	(5,990.82)	222.00	-
10/25/2012	PAID DOWN 1,449.98 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	1,449.98	(1,496.88)	-	(46.90)
10/30/2012	SOLD 20,000 PAR VALUE OF	FNMA REMIC 2011-46-B 3.000% 5/25/26	21,162.50	(17,588.28)	3,574.22	-
11/9/2012	MATURED 77,000 PAR VALUE OF	NORTHERN TRUST CO 5.200% 11/09/12	77,000.00	(76,852.93)	147.07	-
11/13/2012	TENDER OFFER	96,000 PAR VALUE OF	118,166.40	(95,711.04)	22,455.36	-

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					Long Term	Short Term
11/15/2012	MATURED 148,000 PAR VALUE OF	PRAXAIR INC 1.750% 11/15/12	148,000.00	(147,570.80)	429.20	-
11/15/2012	PAID DOWN 1,882.9 PAR VALUE OF	FHLMC GOLD #J19417 3.000% 6/01/27	1,882.90	(1,971.16)	-	(88.26)
11/15/2012	PAID DOWN 1,384.19 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	1,384.19	(1,446.69)	-	(62.50)
11/15/2012	PAID DOWN 602.85 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	602.85	(633.09)	-	(30.24)
11/16/2012	SOLD 25,749.29 PAR VALUE OF	GNMA II POOL #751387 4.743% 1/20/61	29,289.82	(26,757.25)	2,532.57	-
11/16/2012	SOLD 312,081.44 PAR VALUE OF	GNMA II POOL #751387 4.743% 1/20/61	354,992.64	(324,297.93)	30,694.71	-
11/19/2012	SOLD 66,000 PAR VALUE OF	FNMA REMIC 2011-46-B 3.000% 5/25/26	70,475.63	(58,041.33)	12,434.30	-
11/19/2012	SOLD 83,000 PAR VALUE OF	KRAFT FOODS INC 5.375% 2/10/20	101,186.96	(88,196.63)	12,990.33	-
11/19/2012	SOLD 167,000 PAR VALUE OF	US TREAS 1.625% 8/15/22	168,049.61	(167,436.95)	-	612.66
11/19/2012	SOLD 1,743,000 PAR VALUE OF	US TREAS 1.625% 8/15/22	1,756,783.64	(1,713,792.55)	-	42,991.09
11/20/2012	PAID DOWN 554.21 PAR VALUE OF	GNMA II POOL #751387 4.743% 1/20/61	554.21	(575.90)	(21.69)	-
11/26/2012	PAID DOWN 606.9 PAR VALUE OF	FNMA POOL #AP1217 2.500% 7/01/27	606.90	(627.29)	-	(20.39)
11/26/2012	PAID DOWN 2,397.42 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	2,397.42	(2,474.96)	-	(77.54)
12/10/2012	FULL CALL -REV	-43,000 \$1 PV	(43,000.00)	43,087.36	87.36	-
12/10/2012	SOLD 43,000 PAR VALUE OF	ONEBEACON US HLDGS 5.875% 5/15/13	43,965.43	(43,087.36)	878.07	-
12/10/2012	SOLD 199,000 PAR VALUE OF	US TREASNTS 0.625% 8/31/17	199,567.46	(199,467.07)	-	100.39
12/10/2012	FULL CALL	43,000 \$1 PV	43,000.00	(43,087.36)	(87.36)	-
12/17/2012	PAID DOWN 1,951.33 PAR VALUE OF	FHLMC GOLD #J19417 3.000% 6/01/27	1,951.33	(2,042.80)	-	(91.47)
2/1/2013	SOLD 9,000 PAR VALUE OF	FISERV INC 4.750% 6/15/21	9,692.19	(9,022.05)	670.14	-
2/1/2013	BASIS INCREASE	SBC COMMUNICATIONS	-	52.41	52.41	-
2/1/2013	SOLD 5,000 PAR VALUE OF	CISCO SYSTEMS INC 5.500% 2/22/16	5,703.15	(4,977.15)	726.00	-
2/1/2013	SOLD 10,000 PAR VALUE OF	AMERICAN TOWER CORP 3.500% 1/31/23	9,838.60	(9,937.00)	-	(98.40)
2/1/2013	SOLD 7,000 PAR VALUE OF	NASDAQ OMX GROUP 5.550% 1/15/20	7,668.99	(6,970.81)	698.18	-
2/1/2013	SOLD 5,000 PAR VALUE OF	3M CO 1.375% 9/29/16	5,104.80	(4,957.80)	147.00	-
2/1/2013	SOLD 10,000 PAR VALUE OF	ENSCO PLC 4.700% 3/15/21	11,214.00	(9,802.50)	1,411.50	-
2/1/2013	SOLD 7,000 PAR VALUE OF	SOUTHERN CAL EDISON 5.750% 3/15/14	7,399.14	(6,964.44)	434.70	-
2/1/2013	SOLD 6,000 PAR VALUE OF	COVIDIEN INTL 6.000% 10/15/17	7,203.36	(5,995.62)	1,207.74	-
2/1/2013	SOLD 7,000 PAR VALUE OF	CME GROUP INC 5.750% 2/15/14	7,369.60	(6,988.73)	380.87	-
2/1/2013	SOLD 8,000 PAR VALUE OF	AUTOZONE INC 3.700% 4/15/22	8,275.20	(8,068.72)	-	206.48
2/1/2013	SOLD 201,000 PAR VALUE OF	FNR 2012-142 AC 2.000% 12/25/42	206,119.22	(207,783.75)	-	(1,664.53)
2/1/2013	SOLD 9,000 PAR VALUE OF	TC PIPELINES LP 4.650% 6/15/21	9,552.24	(9,045.72)	506.52	-
2/1/2013	SOLD 5,000 PAR VALUE OF	STRYKER CORP 2.000% 9/30/16	5,182.50	(4,990.70)	191.80	-
2/1/2013	SOLD 5,000 PAR VALUE OF	UNITED PARCEL SVC 3.125% 1/15/21	5,296.05	(4,966.50)	329.55	-

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2/1/2013	SOLD 13,000 PAR VALUE OF	PACCAR FINL CORP 1.550% 9/29/14	13,227.11	(12,985.57)	241.54	-
2/1/2013	SOLD 4,000 PAR VALUE OF	EL PASO PIPELINE 6.500% 4/01/20	4,803.44	(4,600.16)	203.28	-
2/1/2013	SOLD 13,000 PAR VALUE OF	BERKSHIRE HATHAWAY 3.200% 2/11/15	13,682.24	(12,989.21)	693.03	-
2/1/2013	MATURED 39,000 PAR VALUE OF	AIR PRODUCTS & CHEMI 4.150% 2/01/13	39,000.00	(38,930.58)	69.42	-
2/4/2013	SOLD 5,000 PAR VALUE OF	COMCAST CORP NEW 4.950% 6/15/16	5,620.50	(4,802.84)	817.66	-
2/4/2013	BASIS INCREASE	COMCAST CORP	-	138.99	138.99	-
2/4/2013	SOLD 14,000 PAR VALUE OF	DIGITAL RLTY TR LP 4.500% 7/15/15	14,944.72	(13,957.58)	987.14	-
2/4/2013	SOLD 12,000 PAR VALUE OF	ENERGY TRAN PTNR 6.700% 7/01/18	14,424.72	(11,964.72)	2,460.00	-
2/4/2013	SOLD 3,000 PAR VALUE OF	ENERGY TRANSFER PRTN 4.650% 6/01/21	3,230.79	(2,970.96)	259.83	-
2/4/2013	SOLD 7,000 PAR VALUE OF	ERAC USA FIN CO 5.250% 10/01/20	7,969.57	(6,956.81)	1,012.76	-
2/4/2013	SOLD 7,000 PAR VALUE OF	FAIRFAX FINL HLDG 5.800% 5/15/21	7,343.35	(6,975.22)	368.13	-
2/4/2013	SOLD 14,000 PAR VALUE OF	ILLINOIS TOOL WORKS 6.250% 4/01/19	17,469.62	(13,997.76)	3,471.86	-
2/4/2013	SOLD 17,000 PAR VALUE OF	NATIONWIDE FINL SVCS 5.375% 3/25/21	18,702.72	(16,901.40)	1,801.32	-
2/4/2013	SOLD 14,000 PAR VALUE OF	NEWMONT MINING CORP 3.500% 3/15/22	14,070.14	(13,709.36)	-	360.78
2/4/2013	SOLD 9,000 PAR VALUE OF	SCHLUMBERGER INVT SA 3.300% 9/14/21	9,423.09	(8,971.11)	451.98	-
2/4/2013	SOLD 17,000 PAR VALUE OF	WOODSIDE FIN LTD 4.600% 5/10/21	18,707.65	(17,137.70)	1,569.95	-
2/4/2013	SOLD 32,000 PAR VALUE OF	MACYS RETAIL HLDGS 2.875% 2/15/23	30,203.52	(31,955.84)	-	(1,752.32)
2/4/2013	SOLD 16,000 PAR VALUE OF	KINROSS GOLD CORP 5.125% 9/01/21	16,504.32	(15,862.56)	641.76	-
2/4/2013	SOLD 27,000 PAR VALUE OF	KINDER MORGAN ENERGY 3.450% 2/15/23	26,856.90	(26,978.67)	-	(121.77)
2/6/2013	SOLD 525 SHARES OF	PNC FINL SVCS 6.125% SER PFD	14,279.68	(13,200.00)	-	1,079.68
2/6/2013	SOLD 875 SHARES OF	US BANCORP 6.000% PFD-G	23,580.72	(24,934.00)	-	(1,353.28)
2/11/2013	SOLD 59,000 PAR VALUE OF	TIME WARNER CABLE IN 5.850% 5/01/17	68,369.20	(58,863.71)	9,505.49	-
2/11/2013	SOLD 21,000 PAR VALUE OF	US TREASNTS 1.625% 11/15/22	20,370.74	(21,095.16)	-	(724.42)
2/12/2013	SOLD 67,000 PAR VALUE OF	SBC COMMUNICATIONS 5.100% 9/15/14	71,712.78	(65,815.25)	5,897.53	-
2/12/2013	BASIS INCREASE	SBC COMMUNICATIONS	-	596.94	596.94	-
2/15/2013	PAID DOWN 5,233.12 PAR VALUE OF	FHLMC GOLD #J19417 3.000% 6/01/27	5,233.12	(5,478.42)	-	(245.30)
2/15/2013	PAID DOWN 10,569.15 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	10,569.15	(11,046.41)	-	(477.26)
12/26/2012	PAID DOWN 2,318.76 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	2,318.76	(2,393.76)	-	(75.00)
12/28/2012	FULL CALL	83,000 \$1 PV	84,539.65	(82,899.57)	1,640.08	-
1/8/2013	SOLD 44,000 PAR VALUE OF	WATSON PHARMACEUTICA 3.250% 10/01/22	44,556.16	(43,632.60)	-	923.56
1/9/2013	SOLD 305,000 PAR VALUE OF	FNMA REMIC 2011-46-B 3.000% 5/25/26	322,156.25	(268,221.29)	53,934.96	-
1/10/2013	FULL CALL	67,000 \$1 PV	71,066.23	(71,610.00)	(543.77)	-
1/15/2013	PAID DOWN 6,184.4 PAR VALUE OF	FHLMC GOLD #J19417 3.000% 6/01/27	6,184.40	(6,474.29)	-	(289.89)

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					Long Term	Short Term
1/15/2013	PAID DOWN 6,540.61 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	6,540.61	(6,835.96)	-	(295.35)
1/15/2013	PAID DOWN 577.76 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	577.76	(606.74)	-	(28.98)
1/22/2013	SOLD 71,000 PAR VALUE OF	US TREASNTS 1.625% 11/15/22	69,779.40	(71,321.72)	-	(1,542.32)
1/23/2013	SOLD 56,000 PAR VALUE OF	AVIATION CAP GROUP 6.750% 4/06/21	60,200.00	(56,000.00)	4,200.00	-
1/23/2013	SOLD 49,000 PAR VALUE OF	XEROX CORP 6.350% 5/15/18	56,800.31	(48,929.44)	7,870.87	-
1/23/2013	SOLD 30,000 PAR VALUE OF	AVIATION CAPITAL GRP 7.125% 10/15/20	32,887.50	(29,999.10)	2,888.40	-
1/23/2013	SOLD 35,000 PAR VALUE OF	AVIATION CAPITAL GRP 7.125% 10/15/20	38,368.75	(34,998.95)	3,369.80	-
1/25/2013	SOLD 58,000 PAR VALUE OF	BIOMED REALTY LP 3.850% 4/15/16	61,504.36	(57,631.70)	3,872.66	-
1/25/2013	SOLD 130,000 PAR VALUE OF	US TREASNTS 1.625% 11/15/22	127,561.98	(130,589.06)	-	(3,027.08)
1/25/2013	PAID DOWN 615.46 PAR VALUE OF	FNMA POOL #AP1217 2.500% 7/01/27	615.46	(636.14)	-	(20.68)
1/25/2013	PAID DOWN 1,576.47 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	1,576.47	(1,627.46)	-	(50.99)
1/28/2013	SOLD 220,000 PAR VALUE OF	US TREASNTS 1.625% 11/15/22	216,157.71	(220,996.87)	-	(4,839.16)
1/28/2013	SOLD 23,000 PAR VALUE OF	WAL-MART STORES INC 4.250% 4/15/21	26,659.53	(22,850.27)	3,809.26	-
1/28/2013	SOLD 114,000 PAR VALUE OF	WAL-MART STORES INC 4.250% 4/15/21	132,111.18	(113,257.86)	18,853.32	-
1/28/2013	SOLD 875 SHARES OF	SCE TRUST 15.6250% PFD	22,836.98	(21,743.75)	-	1,093.23
1/28/2013	SOLD 224,000 PAR VALUE OF	US TREAS 1.750% 5/31/16	233,790.50	(226,450.75)	7,339.75	-
4/1/2013	PROCEEDS FROM	FULL CALL 1/10/13	3.62	-	-	3.62
4/9/2013	SOLD 167,000 PAR VALUE OF	US TREASNTS 0.625% 8/31/17	167,338.66	(167,106.72)	-	231.94
4/12/2013	SOLD 37,000 PAR VALUE OF	US TREASNTS 2.000% 2/15/23	37,897.39	(37,475.66)	-	421.73
4/15/2013	SOLD 58,000 PAR VALUE OF	US TREASNTS 2.000% 2/15/23	58,998.91	(58,370.65)	-	628.26
4/15/2013	MATURED 58,000 PAR VALUE OF	VERIZON COMM INC 5.250% 4/15/13	58,000.00	(57,755.82)	244.18	-
4/15/2013	PAID DOWN 18,523.72 PAR VALUE OF	FHLMC GOLD #J19417 3.000% 6/01/27	18,523.72	(19,392.02)	-	(868.30)
4/15/2013	PAID DOWN 2,688.27 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	2,688.27	(2,809.66)	-	(121.39)
4/15/2013	PAID DOWN 538.08 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	538.08	(565.07)	-	(26.99)
4/15/2013	PAID DOWN 484.38 PAR VALUE OF	FHLMC GOLD #J22996 3.000% 3/01/28	484.38	(511.02)	-	(26.64)
4/16/2013	PAID DOWN-RV -2,688.27 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	(2,688.27)	2,809.66	-	121.39
4/16/2013	SOLD 25,000 PAR VALUE OF	LIFE TECH CORP 5.000% 1/15/21	27,250.00	(24,889.00)	2,361.00	-
4/16/2013	SOLD 125,424.53 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	132,087.71	(131,088.23)	-	999.48
4/17/2013	PAID DOWN 2,688.26 PAR VALUE OF	FHLMC GOLD #J19310 3.000% 6/01/27	2,688.26	(2,809.65)	-	(121.39)
4/18/2013	SOLD 14,000 PAR VALUE OF	LIFE TECH CORP 6.000% 3/01/20	16,415.00	(15,419.74)	-	995.26
4/18/2013	SOLD 28,000 PAR VALUE OF	LIFE TECH CORP 6.000% 3/01/20	32,760.00	(30,832.98)	-	1,927.02
4/25/2013	PAID DOWN 602.99 PAR VALUE OF	FNMA POOL #AP1217 2.500% 7/01/27	602.99	(623.25)	-	(20.26)
4/25/2013	PAID DOWN 1,587.64 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	1,587.64	(1,638.99)	-	(51.35)



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					Long Term	Short Term
4/25/2013	PAID DOWN 1,188.82 PAR VALUE OF	FNMA POOL #AM2100 2.325% 1/01/28	1,188.82	(1,185.50)	-	3.32
4/26/2013	SOLD 41,000 PAR VALUE OF	ANHEUSER-BUSCH INBEV 2.500% 7/15/22	41,147.19	(40,802.38)	-	344.81
4/26/2013	SOLD 55,000 PAR VALUE OF	WAL-MART STORES INC 1.125% 4/11/18	55,087.45	(54,949.40)	-	138.05
4/26/2013	SOLD 21,000 PAR VALUE OF	TIME WARNER CABLE 8.250% 2/14/14	22,249.92	(20,968.29)	1,281.63	-
4/26/2013	SOLD 22,000 PAR VALUE OF	FISERV INC 4.750% 6/15/21	24,134.00	(22,053.90)	2,080.10	-
4/26/2013	SOLD 48,000 PAR VALUE OF	DEERE & CO 2.600% 6/08/22	49,009.44	(47,878.08)	-	1,131.36
4/26/2013	SOLD 16,000 PAR VALUE OF	CME GROUP INC 5.750% 2/15/14	16,645.44	(15,974.24)	671.20	-
4/29/2013	SOLD 22,000 PAR VALUE OF	SCHLUMBERGER INVT SA 3.300% 9/14/21	23,789.92	(21,929.38)	1,860.54	-
4/29/2013	SOLD 34,000 PAR VALUE OF	TIME WARNER CABLE 4.000% 9/01/21	37,086.52	(35,973.70)	-	1,112.82
4/29/2013	SOLD 43,000 PAR VALUE OF	WOODSIDE FIN LTD 4.600% 5/10/21	48,407.68	(43,311.58)	5,096.10	-
4/29/2013	SOLD 13,000 PAR VALUE OF	WEATHERFORD INTL LTD 5.125% 9/15/20	14,410.76	(13,370.93)	1,039.83	-
4/29/2013	SOLD 16,000 PAR VALUE OF	COVIDIEN INTL 6.000% 10/15/17	19,230.56	(15,988.32)	3,242.24	-
4/29/2013	SOLD 43,000 PAR VALUE OF	NATIONWIDE FINL SVCS 5.375% 3/25/21	48,880.68	(42,750.60)	6,130.08	-
4/29/2013	SOLD 47,000 PAR VALUE OF	CC HLDGS GSV LLC 3.849% 4/15/23	48,605.05	(47,269.78)	-	1,335.27
4/29/2013	SOLD 13,000 PAR VALUE OF	CLOROX CO 3.050% 9/15/22	13,225.55	(12,958.79)	-	266.76
4/29/2013	SOLD 18,000 PAR VALUE OF	FAIRFAX FINL HLDG 5.800% 5/15/21	19,449.54	(17,936.28)	1,513.26	-
4/29/2013	SOLD 28,000 PAR VALUE OF	ERAC USA FINANCE CO 2.750% 3/15/17	29,372.84	(28,390.04)	982.80	-
4/29/2013	SOLD 79,000 PAR VALUE OF	MACYS RETAIL HLDGS 2.875% 2/15/23	78,059.11	(78,890.98)	-	(831.87)
4/29/2013	SOLD 26,000 PAR VALUE OF	ZOETIS INC 3.250% 2/01/23	26,767.52	(25,971.40)	-	796.12
4/29/2013	SOLD 11,000 PAR VALUE OF	EL PASO PIPELINE 6.500% 4/01/20	13,512.84	(12,650.44)	862.40	-
4/29/2013	SOLD 18,000 PAR VALUE OF	DOW CHEM CO 3.000% 11/15/22	17,983.44	(17,678.16)	-	305.28
4/29/2013	SOLD 20,000 PAR VALUE OF	AUTOZONE INC 3.700% 4/15/22	20,941.40	(20,171.80)	769.60	-
4/26/2013	SOLD 12,000 PAR VALUE OF	BARRICK AUSTRALIA FI 4.950% 1/15/20	13,232.64	(13,674.72)	(442.08)	-
4/26/2013	SOLD 9,000 PAR VALUE OF	THERMO FISHER SCIENT 2.250% 8/15/16	9,249.84	(8,984.34)	265.50	-
4/26/2013	SOLD 32,000 PAR VALUE OF	PACCAR FINL CORP 1.550% 9/29/14	32,513.28	(31,964.48)	548.80	-
4/26/2013	SOLD 15,000 PAR VALUE OF	EBAY INC 2.600% 7/15/22	15,040.50	(14,980.35)	-	60.15
4/26/2013	SOLD 21,000 PAR VALUE OF	JOHN DEERE CAPITAL 1.250% 12/02/14	21,274.26	(20,972.91)	301.35	-
4/26/2013	SOLD 22,000 PAR VALUE OF	COMCAST CORP 3.125% 7/15/22	23,151.48	(22,124.52)	-	1,026.96
4/26/2013	SOLD 33,000 PAR VALUE OF	BERKSHIRE HATHAWAY 3.200% 2/11/15	34,611.39	(32,972.61)	1,638.78	-
4/26/2013	SOLD 21,000 PAR VALUE OF	AMERICAN EXPRESS 2.375% 3/24/17	22,048.53	(20,943.09)	1,105.44	-
4/26/2013	SOLD 8,000 PAR VALUE OF	ANALOG DEVICES INC 3.000% 4/15/16	8,462.16	(7,962.24)	499.92	-
4/26/2013	SOLD 9,000 PAR VALUE OF	BECTON DICKINSON 3.250% 11/12/20	9,688.59	(8,995.41)	693.18	-
4/26/2013	SOLD 30,000 PAR VALUE OF	NBCUNIVERSAL MEDIA 4.375% 4/01/21	34,474.80	(29,993.72)	4,481.08	-

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4/26/2013	SOLD 12,000 PAR VALUE OF	CISCO SYSTEMS INC 5.500% 2/22/16	13,617.60	(11,945.16)	1,672.44	-
4/26/2013	SOLD 10,000 PAR VALUE OF	DOMINION RES INC 1.950% 8/15/16	10,321.00	(9,997.60)	323.40	-
4/26/2013	SOLD 7,000 PAR VALUE OF	DUKE ENERGY CAROLINA 4.300% 6/15/20	8,102.92	(7,258.72)	844.20	-
4/26/2013	SOLD 15,000 PAR VALUE OF	EXELON GENERATION CO 6.200% 10/01/17	17,624.70	(14,963.40)	2,661.30	-
4/26/2013	SOLD 28,000 PAR VALUE OF	GENERAL ELECTRIC CO 2.700% 10/09/22	28,740.04	(27,934.20)	-	805.84
4/26/2013	SOLD 20,000 PAR VALUE OF	GLAXOSMITHKLINE CAP 5.650% 5/15/18	24,254.20	(19,987.80)	4,266.40	-
4/26/2013	SOLD 15,000 PAR VALUE OF	INTEL CORP 1.950% 10/01/16	15,561.90	(14,977.05)	584.85	-
4/26/2013	SOLD 80,000 PAR VALUE OF	INTEL CORP 2.700% 12/15/22	79,688.80	(79,332.80)	-	356.00
4/26/2013	SOLD 11,000 PAR VALUE OF	NOVARTIS SECS INVEST 5.125% 2/10/19	13,156.88	(10,980.42)	2,176.46	-
4/26/2013	SOLD 33,000 PAR VALUE OF	ORACLE CORP 5.750% 4/15/18	39,941.88	(36,423.45)	3,518.43	-
4/26/2013	SOLD 31,000 PAR VALUE OF	UNITED TECHNOLOGIES 3.100% 6/01/22	32,956.72	(33,502.94)	-	(546.22)
4/26/2013	SOLD 35,000 PAR VALUE OF	WELLS FARGO & CO 1.250% 2/13/15	35,387.10	(34,900.60)	486.50	-
4/26/2013	SOLD 13,000 PAR VALUE OF	TOYOTA MTR CR CORP 3.200% 6/17/15	13,712.40	(12,983.88)	728.52	-
4/26/2013	SOLD 13,000 PAR VALUE OF	3M CO 1.375% 9/29/16	13,332.93	(12,890.28)	442.65	-
4/26/2013	SOLD 24,000 PAR VALUE OF	PRAXAIR INC 4.625% 3/30/15	25,911.36	(23,966.16)	1,945.20	-
4/26/2013	SOLD 20,000 PAR VALUE OF	FIDELITY NATIONAL IN 3.500% 4/15/23	20,153.20	(19,991.60)	-	161.60
4/26/2013	SOLD 14,000 PAR VALUE OF	UNITED PARCEL SVC 3.125% 1/15/21	15,125.32	(13,906.20)	1,219.12	-
4/26/2013	SOLD 23,000 PAR VALUE OF	WILLIAMS PARTNERS LP 4.125% 11/15/20	24,975.24	(22,997.93)	1,977.31	-
4/26/2013	SOLD 16,000 PAR VALUE OF	TRANS-CANADA PIPELIN 3.800% 10/01/20	17,692.64	(16,693.60)	999.04	-
4/26/2013	SOLD 23,000 PAR VALUE OF	TC PIPELINES LP 4.650% 6/15/21	24,964.20	(23,116.84)	1,847.36	-
4/26/2013	SOLD 13,000 PAR VALUE OF	ROGERS WIRELESS INC 7.500% 03/15/15	14,627.08	(14,292.59)	334.49	-
4/26/2013	SOLD 46,000 PAR VALUE OF	MIDAMERICAN ENERGY 5.000% 2/15/14	47,591.60	(44,813.35)	2,778.25	-
4/26/2013	SOLD 26,000 PAR VALUE OF	BP CAPITAL MARKET PL 2.248% 11/01/16	27,092.78	(26,000.00)	1,092.78	-
4/26/2013	SOLD 12,000 PAR VALUE OF	COMCAST CORP NEW 4.950% 6/15/16	13,492.56	(11,534.55)	1,958.01	-
4/26/2013	SOLD 8,000 PAR VALUE OF	DIGITAL RLTY TR LP 5.875% 2/01/20	9,315.12	(7,863.68)	1,451.44	-
4/26/2013	SOLD 24,000 PAR VALUE OF	ENTERPRISE PRODS 5.600% 10/15/14	25,679.52	(24,123.05)	1,556.47	-
4/26/2013	SOLD 30,000 PAR VALUE OF	ENERGY TRAN PTNR 6.700% 7/01/18	36,742.80	(29,911.80)	6,831.00	-
4/26/2013	SOLD 67,000 PAR VALUE OF	KINDER MORGAN ENERGY 3.450% 2/15/23	69,301.45	(66,947.07)	-	2,354.38
4/26/2013	SOLD 22,000 PAR VALUE OF	BHP BILLITON FIN USA 1.125% 11/21/14	22,238.92	(21,921.90)	317.02	-
4/26/2013	SOLD 19,000 PAR VALUE OF	SOUTHERN CAL EDISON 5.750% 3/15/14	19,852.72	(18,903.48)	949.24	-
4/26/2013	SOLD 16,000 PAR VALUE OF	ERP OPERATING LP 3.000% 4/15/23	16,160.48	(16,111.04)	-	49.44
4/26/2013	SOLD 25,000 PAR VALUE OF	ENSCO PLC 4.700% 3/15/21	28,271.50	(24,506.25)	3,765.25	-
4/26/2013	SOLD 10,000 PAR VALUE OF	GENERAL ELEC CO 5.250% 12/06/17	11,773.00	(9,919.50)	1,853.50	-

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4/26/2013	SOLD 26,000 PAR VALUE OF	AT&T INC 0.900% 2/12/16	26,030.68	(25,983.10)	-	47.58
4/26/2013	SOLD 21,000 PAR VALUE OF	AT&T INC 3.875% 8/15/21	23,258.55	(20,938.05)	2,320.50	-
4/29/2013	SOLD 20,000 PAR VALUE OF	EXPRESS SCRIPTS HLDG 2.650% 2/15/17	21,048.00	(20,780.00)	-	268.00
4/29/2013	SOLD 9,000 PAR VALUE OF	NASDAQ OMX GROUP 5.550% 1/15/20	9,632.43	(8,962.47)	669.96	-
4/29/2013	SOLD 35,000 PAR VALUE OF	ILLINOIS TOOL WORKS 6.250% 4/01/19	43,969.10	(34,994.40)	8,974.70	-
4/29/2013	SOLD 24,000 PAR VALUE OF	AMERICAN TOWER CORP 3.500% 1/31/23	24,194.40	(23,843.80)	-	350.60
4/29/2013	SOLD 35,000 PAR VALUE OF	DIGITAL RLTY TR LP 4.500% 7/15/15	37,109.80	(34,893.95)	2,215.85	-
4/29/2013	SOLD 17,000 PAR VALUE OF	ERAC USA FIN CO 5.250% 10/01/20	20,046.57	(16,895.11)	3,151.46	-
4/29/2013	SOLD 8,000 PAR VALUE OF	ENERGY TRANSFER PRTN 4.650% 6/01/21	8,838.96	(7,922.56)	916.40	-
4/30/2013	BASIS ADJUSTMENT		-	1,779.66	-	1,779.66
5/2/2013	SOLD 54,000 PAR VALUE OF	US TREAS NTS 2.000% 2/15/23	55,592.36	(55,459.90)	-	132.46
5/3/2013	SOLD 59,000 PAR VALUE OF	US TREAS NTS 2.000% 2/15/23	60,742.11	(60,595.08)	-	147.03
5/13/2013	SOLD 95,000 PAR VALUE OF	US TREAS NTS 2.000% 2/15/23	96,973.84	(97,568.35)	-	(594.51)
5/14/2013	SOLD 33,000 PAR VALUE OF	US TREAS NTS 2.000% 2/15/23	33,672.76	(33,892.16)	-	(219.40)
5/15/2013	MATURED 68,000 PAR VALUE OF	BERKSHIRE HATH 4.600% 5/15/13	68,000.00	(67,915.68)	84.32	-
5/15/2013	PAID DOWN 9,118.53 PAR VALUE OF	FHLMC GOLD #J19417 3.000% 6/01/27	9,118.53	(9,545.96)	-	(427.43)
5/15/2013	PAID DOWN 3,432.68 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	3,432.68	(3,604.85)	-	(172.17)
5/15/2013	PAID DOWN 537.06 PAR VALUE OF	FHLMC GOLD #J22996 3.000% 3/01/28	537.06	(566.60)	-	(29.54)
5/16/2013	SOLD 350 SHARES OF	PNC FINL SVCS 6.125% SER PFD	9,939.77	(8,750.00)	1,189.77	-
5/16/2013	SOLD 125,000 PAR VALUE OF	FHLMC GOLD #G14748 3.000% 4/01/28	131,484.38	(131,289.06)	-	195.32
5/16/2013	SOLD 1,586,000 PAR VALUE OF	US TREAS NTS 2.000% 2/15/23	1,599,257.97	(1,599,066.79)	-	191.18
5/17/2013	SOLD 100 SHARES OF	PNC FINL SVCS 6.125% SER PFD	2,839.93	(2,500.00)	339.93	-
5/20/2013	SOLD 24,000 PAR VALUE OF	US TREAS 0.750% 2/28/18	23,947.42	(24,091.02)	-	(143.60)
5/21/2013	SOLD 50 SHARES OF	PNC FINL SVCS 6.125% SER PFD	1,419.96	(1,250.00)	169.96	-
5/23/2013	SOLD 25,000 PAR VALUE OF	TRANSCONTINENTAL GAS 6.050% 6/15/18	30,272.50	(24,960.53)	5,311.97	-
5/23/2013	SOLD 25,000 PAR VALUE OF	SOUTHERN NAT GAS CO 5.900% 4/01/17	29,171.75	(24,958.50)	4,213.25	-
5/23/2013	SOLD 28,000 PAR VALUE OF	EL PASO NAT GAS CO 5.950% 4/15/17	32,540.20	(27,924.12)	4,616.08	-
5/24/2013	SOLD 100 SHARES OF	PNC FINL SVCS 6.125% SER PFD	2,839.93	(2,500.00)	339.93	-
5/28/2013	SOLD 16,000 PAR VALUE OF	NASDAQ OMX GROUP 5.550% 1/15/20	17,362.24	(15,933.28)	1,428.96	-
5/28/2013	SOLD 75 SHARES OF	PNC FINL SVCS 6.125% SER PFD	2,129.96	(1,875.00)	254.96	-
5/28/2013	PAID DOWN 629.49 PAR VALUE OF	FNMA POOL #AP1217 2.500% 7/01/27	629.49	(650.64)	-	(21.15)
5/28/2013	PAID DOWN 2,383.89 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	2,383.89	(2,460.99)	-	(77.10)
5/28/2013	PAID DOWN 1,218.16 PAR VALUE OF	FNMA POOL #AM2100 2.250% 1/01/28	1,218.16	(1,214.90)	-	3.26

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
5/31/2013	SOLD 1,385,000 PAR VALUE OF	US TREAS NTS 0.625% 8/31/17	1,372,443.80	(1,382,928.04)	-	(10,484.24)
5/31/2013	BASIS ADJUSTMENT		-	36.78		36.78
6/3/2013	SOLD 236,000 PAR VALUE OF	US TREAS NTS 0.625% 8/31/17	233,427.97	(234,889.73)	-	(1,461.76)
6/6/2013	SOLD 73,000 PAR VALUE OF	US TREAS 1.750% 5/15/23	70,504.59	(71,696.79)	-	(1,192.20)
6/17/2013	SOLD 4,000 PAR VALUE OF	AMERICAN TOWER CORP 3.500% 1/31/23	3,825.96	(3,972.80)	-	(146.84)
6/17/2013	SOLD 2,000 PAR VALUE OF	EL PASO PIPELINE 6.500% 4/01/20	2,391.26	(2,300.08)	91.18	-
6/17/2013	SOLD 5,000 PAR VALUE OF	ENERGY TRAN PTNR 6.700% 7/01/18	5,971.65	(4,985.30)	986.35	-
6/17/2013	SOLD 3,000 PAR VALUE OF	FIDELITY NATIONAL IN 3.500% 4/15/23	2,836.62	(2,998.74)	-	(162.12)
6/17/2013	SOLD 3,000 PAR VALUE OF	FISERV INC 4.750% 6/15/21	3,196.17	(3,007.35)	188.82	-
6/17/2013	SOLD 11,000 PAR VALUE OF	KINDER MORGAN ENERGY 3.450% 2/15/23	10,649.98	(10,991.31)	-	(341.33)
6/17/2013	SOLD 3,000 PAR VALUE OF	PERRIGO CO 2.950% 5/15/23	2,865.42	(2,984.55)	-	(119.13)
6/17/2013	SOLD 2,000 PAR VALUE OF	WEATHERFORD INTL LTD 5.125% 9/15/20	2,128.52	(2,055.86)	72.66	-
6/17/2013	SOLD 7,000 PAR VALUE OF	WOODSIDE FIN LTD 4.600% 5/10/21	7,566.44	(7,049.56)	516.88	-
6/17/2013	SOLD 5,000 PAR VALUE OF	UNITED TECHNOLOGIES 3.100% 6/01/22	5,080.70	(4,996.50)	84.20	-
6/17/2013	SOLD 3,000 PAR VALUE OF	GLAXOSMITHKLINE CAP 5.650% 5/15/18	3,537.87	(2,998.17)	539.70	-
6/17/2013	SOLD 11,000 PAR VALUE OF	ERP OPERATING LP 3.000% 4/15/23	10,435.48	(11,079.20)	-	(643.72)
6/17/2013	SOLD 5,000 PAR VALUE OF	NBCUNIVERSAL MEDIA 4.375% 4/01/21	5,516.20	(4,998.97)	517.23	-
6/17/2013	SOLD 450 SHARES OF	US BANCORP 6.000% PFD-G	12,131.57	(11,250.00)	881.57	-
6/17/2013	SOLD 5,000 PAR VALUE OF	ORACLE CORP 5.750% 4/15/18	5,922.65	(4,997.65)	925.00	-
6/17/2013	SOLD 6,000 PAR VALUE OF	EMC CORP 3.375% 6/01/23	5,993.94	(5,995.50)	-	(1.56)
6/17/2013	SOLD 2,000 PAR VALUE OF	EBAY INC 2.600% 7/15/22	1,911.12	(1,997.38)	-	(86.26)
6/17/2013	SOLD 5,000 PAR VALUE OF	APPLE INC 2.400% 5/03/23	4,721.65	(4,993.35)	-	(271.70)
6/17/2013	SOLD 4,000 PAR VALUE OF	ERAC USA FINANCE CO 2.750% 3/15/17	4,122.72	(4,055.72)	67.00	-
6/17/2013	SOLD 4,000 PAR VALUE OF	MERCK & CO INC 1.300% 5/18/18	3,938.40	(3,990.91)	-	(52.51)
6/17/2013	SOLD 2,000 PAR VALUE OF	NOVARTIS SECS INVEST 5.125% 2/10/19	2,332.48	(1,996.44)	336.04	-
6/17/2013	SOLD 3,000 PAR VALUE OF	AUTOZONE INC 3.700% 4/15/22	3,024.81	(3,025.77)	(0.96)	-
6/17/2013	SOLD 4,000 PAR VALUE OF	COMCAST CORP 3.125% 7/15/22	4,015.04	(4,022.64)	-	(7.60)
6/17/2013	SOLD 3,000 PAR VALUE OF	DOW CHEM CO 3.000% 11/15/22	2,878.92	(2,946.36)	-	(67.44)
6/17/2013	SOLD 4,000 PAR VALUE OF	GENERAL ELECTRIC CO 2.700% 10/09/22	3,891.28	(3,990.60)	-	(99.32)
6/17/2013	SOLD 13,000 PAR VALUE OF	INTEL CORP 2.700% 12/15/22	12,453.87	(12,891.58)	-	(437.71)
6/17/2013	SOLD 2,000 PAR VALUE OF	UNITED PARCEL SVC 3.125% 1/15/21	2,089.02	(1,986.60)	102.42	-
6/17/2013	SOLD 3,000 PAR VALUE OF	FAIRFAX FINL HLDG 5.800% 5/15/21	3,185.67	(2,989.38)	196.29	-
6/17/2013	SOLD 2,000 PAR VALUE OF	BARRICK AUSTRALIA FI 4.950% 1/15/20	2,075.70	(2,142.02)	(66.32)	-

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Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
6/17/2013	SOLD 4,000 PAR VALUE OF	ZOETIS INC 3.250% 2/01/23	3,915.28	(3,995.60)	-	(80.32)
6/17/2013	SOLD 12,000 PAR VALUE OF	MACYS RETAIL HLDGS 2.875% 2/15/23	11,388.36	(11,983.44)	-	(595.08)
6/17/2013	SOLD 7,000 PAR VALUE OF	ANHEUSER-BUSCH INBEV 2.500% 7/15/22	6,679.96	(6,966.26)	-	(286.30)
6/17/2013	SOLD 4,000 PAR VALUE OF	WILLIAMS PARTNERS LP 4.125% 11/15/20	4,164.12	(3,999.64)	164.48	-
6/17/2013	SOLD 3,000 PAR VALUE OF	TRANS-CANADA PIPELIN 3.800% 10/01/20	3,206.07	(3,130.05)	76.02	-
6/17/2013	SOLD 8,000 PAR VALUE OF	NEWMONT MINING CORP 3.500% 3/15/22	7,502.16	(7,833.92)	(331.76)	-
6/17/2013	SOLD 3,000 PAR VALUE OF	COVIDIEN INTL 6.000% 10/15/17	3,528.84	(2,997.81)	531.03	-
6/17/2013	SOLD 2,000 PAR VALUE OF	CLOROX CO 3.050% 9/15/22	1,944.34	(1,993.66)	-	(49.32)
6/17/2013	SOLD 3,000 PAR VALUE OF	ERAC USA FIN CO 5.250% 10/01/20	3,410.85	(2,981.49)	429.36	-
6/17/2013	SOLD 3,000 PAR VALUE OF	AT&T INC 3.875% 8/15/21	3,189.81	(2,991.15)	198.66	-
6/17/2013	SOLD 9,000 PAR VALUE OF	WAL-MART STORES INC 1.125% 4/11/18	8,870.58	(8,991.72)	-	(121.14)
6/17/2013	SOLD 5,000 PAR VALUE OF	TIME WARNER CABLE 4.000% 9/01/21	5,183.85	(5,290.25)	-	(106.40)
6/17/2013	SOLD 3,000 PAR VALUE OF	SCHLUMBERGER INVT SA 3.300% 9/14/21	3,109.56	(2,990.37)	119.19	-
6/17/2013	SOLD 5,000 PAR VALUE OF	ILLINOIS TOOL WORKS 6.250% 4/01/19	6,132.95	(4,999.20)	1,133.75	-
6/17/2013	SOLD 4,000 PAR VALUE OF	ENSCO PLC 4.700% 3/15/21	4,352.12	(3,921.00)	431.12	-
6/17/2013	SOLD 8,000 PAR VALUE OF	DEERE & CO 2.600% 6/08/22	7,853.76	(7,979.68)	(125.92)	-
6/17/2013	SOLD 5,000 PAR VALUE OF	BARRICK GOLD CORP 4.100% 5/01/23	4,649.90	(4,989.85)	-	(339.95)
6/17/2013	SOLD 4,000 PAR VALUE OF	TC PIPELINES LP 4.650% 6/15/21	4,230.00	(4,020.32)	209.68	-
6/17/2013	SOLD 10,000 PAR VALUE OF	KINROSS GOLD CORP 5.125% 9/01/21	9,927.90	(9,914.10)	13.80	-
6/17/2013	SOLD 4,000 PAR VALUE OF	BP CAPITAL MARKET PL 2.248% 11/01/16	4,129.24	(4,000.00)	129.24	-
6/17/2013	PAID DOWN 4,411.8 PAR VALUE OF	FHLMC GOLD #J19417 3.000% 6/01/27	4,411.80	(4,618.60)	(206.80)	-
6/17/2013	PAID DOWN 530.16 PAR VALUE OF	FHLMC GOLD #J19597 3.000% 7/01/27	530.16	(556.75)	-	(26.59)
6/17/2013	PAID DOWN 524.47 PAR VALUE OF	FHLMC GOLD #J22996 3.000% 3/01/28	524.47	(553.32)	-	(28.85)
6/17/2013	PAID DOWN 579.77 PAR VALUE OF	FHLMC GOLD #J22776 3.000% 3/01/28	579.77	(610.57)	-	(30.80)
6/18/2013	SOLD 292,914.01 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	299,939.37	(302,387.94)	-	(2,448.57)
6/21/2013	SOLD 17,000 PAR VALUE OF	THERMO FISHER SCIENT 2.250% 8/15/16	17,400.18	(16,970.42)	429.76	-
6/21/2013	SOLD 23,000 PAR VALUE OF	CLOROX CO 3.050% 9/15/22	22,369.57	(22,927.09)	-	(557.52)
6/21/2013	SOLD 411,000 PAR VALUE OF	US TREAS 1.750% 5/15/23	395,041.64	(403,502.89)	-	(8,461.25)
6/24/2013	SOLD 112,000 PAR VALUE OF	US TREAS 1.750% 5/15/23	107,747.05	(109,956.99)	-	(2,209.94)
6/24/2013	AMORTIZED PREMIUM ON	CC HLDGS GSV LLC/ 3.849% 4/15/23	-	(8.37)	-	(8.37)
6/24/2013	SOLD 7,000 PAR VALUE OF	CC HLDGS GSV LLC/ 3.849% 4/15/23	6,838.23	(7,038.18)	-	(199.95)
6/25/2013	PAID DOWN 615.23 PAR VALUE OF	FNMA POOL #AP1217 2.500% 7/01/27	615.23	(635.90)	-	(20.67)
6/25/2013	PAID DOWN 3,266.37 PAR VALUE OF	FNMA POOL #AB5887 2.500% 8/01/27	3,266.37	(3,372.02)	-	(105.65)

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					Long Term	Short Term
6/25/2013	PAID DOWN 1,195.76 PAR VALUE OF	FNMA POOL #AM2100 2.325% 1/01/28	1,195.76	(1,192.56)	-	3.20
6/27/2013	SOLD 1,460,000 PAR VALUE OF	US TREAS 0.375% 3/15/15	1,460,798.44	(1,462,493.81)	(9.63)	(1,685.74)
6/28/2013	SOLD 24,000 PAR VALUE OF	ORACLE CORP 5.750% 4/15/18	27,804.48	(23,988.72)	3,815.76	-
6/28/2013	SOLD 268,000 PAR VALUE OF	US TREAS 1.750% 5/15/23	249,784.38	(263,111.37)	-	(13,326.99)
6/30/2013	BASIS ADJUSTMENT		-	4.05	-	4.05
7/15/2013	PAID DOWN 2,285.73 PAR VALUE OF	FHLMC GD PL #J19417 3.000% 6/01/27	2,285.73	(2,392.87)	(107.14)	-
7/15/2013	PAID DOWN 554.33 PAR VALUE OF	FHLMC GD PL #J19597 3.000% 7/01/27	554.33	(582.13)	(27.80)	-
7/15/2013	PAID DOWN 499.47 PAR VALUE OF	FHLMC GD PL #J22996 3.000% 3/01/28	499.47	(526.94)	-	(27.47)
7/15/2013	PAID DOWN 1,956.8 PAR VALUE OF	FHLMC GD PL #J22776 3.000% 3/01/28	1,956.80	(2,060.76)	-	(103.96)
7/15/2013	SOLD 9,000 UNITS OF	THOMSON REUTERS	9,000.00	(8,954.82)	-	45.18
7/16/2013	SOLD 94,000 PAR VALUE OF	U.S. TREASURY NOTES 0.750% 2/28/18	91,693.75	(94,355.62)	-	(2,661.87)
7/18/2013	SOLD 122,252.3 PAR VALUE OF	FHLMC GD PL #J22776 3.000% 3/01/28	125,251.30	(128,746.94)	-	(3,495.64)
7/18/2013	SOLD 109,321.48 PAR VALUE OF	FHLMC GD PL #J19597 3.000% 7/01/27	112,174.09	(114,804.63)	(2,630.54)	-
7/18/2013	SOLD 110,954.62 PAR VALUE OF	FHLMC GD PL #J22996 3.000% 3/01/28	113,867.18	(117,057.12)	-	(3,189.94)
7/18/2013	SOLD 111,000 PAR VALUE OF	U.S. TREASURY NOTES 0.750% 2/28/18	108,311.72	(111,372.89)	-	(3,061.17)
7/18/2013	SOLD 28,000 PAR VALUE OF	TRANS-CANADA PL 3.800% 10/01/20	29,429.40	(29,213.80)	215.60	-
7/18/2013	SOLD 293,000 PAR VALUE OF	FNMA PL TBA 2.500% 7/15/28	289,429.06	(299,226.25)	-	(9,797.19)
7/19/2013	SOLD 57,000 PAR VALUE OF	U.S. TREASURY NOTES 1.750% 5/15/23	53,138.91	(55,960.25)	-	(2,821.34)
7/25/2013	PAID DOWN 1,206.37 PAR VALUE OF	FNMA PL #AP1217 2.500% 7/01/27	1,206.37	(1,246.90)	-	(40.53)
7/25/2013	PAID DOWN 2,255.88 PAR VALUE OF	FNMA PL #AT7985 2.000% 6/01/23	2,255.88	(2,277.03)	-	(21.15)
7/25/2013	PAID DOWN 1,224.9 PAR VALUE OF	FNMA PL #AM2100 2.250% 1/01/28	1,224.90	(1,221.63)	-	3.27
7/30/2013	SOLD 12,000 PAR VALUE OF	AT&T INC 3.875% 8/15/21	12,409.08	(11,964.60)	444.48	-
7/30/2013	SOLD 41,000 PAR VALUE OF	TIME WARNER CABLE 8.250% 2/14/14	42,537.50	(40,938.09)	1,599.41	-
8/1/2013	SOLD 65,000 UNITS OF	CME GROUP INC	65,000.00	(64,992.86)	-	7.14
8/1/2013	SOLD 44,000 UNITS OF	WALGREEN CO	44,000.00	(43,827.96)	-	172.04
8/1/2013	SOLD 110,000 PAR VALUE OF	SIEMENS FINAN 5.750% 10/17/16	125,369.20	(109,662.30)	15,706.90	-
8/2/2013	SOLD 11,000 PAR VALUE OF	BEST BUY CO INC 5.000% 8/01/18	10,918.49	(10,999.67)	-	(81.18)
8/2/2013	SOLD 4,000 PAR VALUE OF	PERRIGO CO 2.950% 5/15/23	3,800.68	(3,979.40)	-	(178.72)
8/2/2013	SOLD 8,000 PAR VALUE OF	WOODSIDE FINANCE LTD 4.600% 5/10/21	8,450.64	(8,056.64)	394.00	-
8/2/2013	SOLD 5,000 PAR VALUE OF	TC PIPELINES LP 4.650% 6/15/21	5,117.55	(5,025.40)	92.15	-
8/2/2013	SOLD 225 SHARES OF	PNC FINANCIAL SERV 6.125% PFD SER P	5,775.54	(5,625.00)	150.54	-
8/2/2013	SOLD 250 SHARES OF	REINSURANCE GRP OF AMIER 6.200% PFD	6,302.28	(6,625.00)	-	(322.72)
8/2/2013	SOLD 575 SHARES OF	US BANCORP 6.000% PFD SER G	15,156.47	(14,375.00)	781.47	-

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					Long Term	Short Term
8/2/2013	SOLD 3,000 PAR VALUE OF	UNITED PARCEL SVC 3.125% 1/15/21	3,042.90	(2,979.90)	63.00	-
8/2/2013	SOLD 11,000 PAR VALUE OF	LAZARD GROUP LLC 7.125% 5/15/15	11,958.10	(10,991.31)	966.79	-
8/2/2013	SOLD 13,000 PAR VALUE OF	KINDER MORGAN ENERGY 3.450% 2/15/23	12,339.47	(12,989.73)	-	(650.26)
8/2/2013	SOLD 6,000 PAR VALUE OF	GEN ELECTRIC CO 2.700% 10/09/22	5,710.14	(5,985.90)	-	(275.76)
8/2/2013	SOLD 5,000 PAR VALUE OF	ENSCO PLC 4.700% 3/15/21	5,363.50	(4,901.25)	462.25	-
8/2/2013	SOLD 6,000 PAR VALUE OF	ERAC USA FINANCE 2.750% 3/15/17	6,129.48	(6,024.34)	105.14	-
8/2/2013	SOLD 4,000 PAR VALUE OF	COMCAST CORP 3.125% 7/15/22	3,924.44	(4,022.64)	(98.20)	-
8/2/2013	SOLD 6,000 PAR VALUE OF	HOWARD HUGHES MEDICL 3.500% 9/01/23	5,994.18	(5,987.58)	-	6.60
8/2/2013	SOLD 5,000 PAR VALUE OF	ZOETIS INC 3.250% 2/01/23	4,782.10	(4,994.50)	-	(212.40)
8/2/2013	SOLD 9,000 PAR VALUE OF	NATIONWIDE FINANCIAL 5.375% 3/25/21	9,691.74	(8,947.80)	743.94	-
8/2/2013	SOLD 5,000 PAR VALUE OF	WILLIAMS PARTNERS LP 4.125% 11/15/20	5,028.50	(4,999.55)	28.95	-
8/2/2013	SOLD 11,000 PAR VALUE OF	WAL-MART STORES INC 1.125% 4/11/18	10,753.38	(10,989.88)	-	(236.50)
8/2/2013	SOLD 8,000 PAR VALUE OF	MORGAN STANLEY MTN 3.750% 2/25/23	7,699.76	(7,851.84)	-	(152.08)
8/2/2013	SOLD 16,000 PAR VALUE OF	MACYS RETAIL HLDGS 2.875% 2/15/23	14,854.40	(15,977.92)	-	(1,123.52)
8/2/2013	SOLD 7,000 PAR VALUE OF	ILLINOIS TOOL WORKS 6.250% 4/01/19	8,456.91	(6,998.88)	1,458.03	-
8/2/2013	SOLD 16,000 PAR VALUE OF	INTEL CORP 2.700% 12/15/22	15,056.96	(15,866.56)	-	(809.60)
8/2/2013	SOLD 8,000 PAR VALUE OF	GOLDMAN SACHS MTN 3.625% 1/22/23	7,679.20	(7,824.00)	-	(144.80)
8/2/2013	SOLD 4,000 PAR VALUE OF	FIDELITY NATIONAL 3.500% 4/15/23	3,684.84	(3,998.32)	-	(313.48)
8/2/2013	SOLD 3,000 PAR VALUE OF	FAIRFAX FINL HLD 5.800% 5/15/21	3,088.44	(2,989.38)	99.06	-
8/2/2013	SOLD 3,000 PAR VALUE OF	ERAC USA FINANCE 5.250% 10/01/20	3,331.77	(2,981.49)	350.28	-
8/2/2013	SOLD 8,000 PAR VALUE OF	EMC CORP 3.375% 6/01/23	7,877.28	(7,994.00)	-	(116.72)
8/2/2013	SOLD 3,000 PAR VALUE OF	COVIDIEN INTL 6.000% 10/15/17	3,493.44	(2,997.81)	495.63	-
8/2/2013	SOLD 6,000 PAR VALUE OF	NBCUNIVERSAL MEDIA 4.375% 4/01/21	6,496.38	(5,998.78)	497.60	-
8/2/2013	SOLD 6,000 PAR VALUE OF	BOSTON PROP LP 3.800% 2/01/24	5,897.04	(6,007.56)	-	(110.52)
8/2/2013	SOLD 8,000 PAR VALUE OF	BANK OF AMER CRP MTN 3.300% 1/11/23	7,574.56	(7,718.00)	-	(143.44)
8/2/2013	SOLD 4,000 PAR VALUE OF	AMER EXPRESS CR MTN 2.375% 3/24/17	4,123.20	(3,989.16)	134.04	-
8/2/2013	SOLD 6,000 PAR VALUE OF	APPLE INC 2.400% 5/03/23	5,514.30	(5,992.02)	-	(477.72)
8/2/2013	SOLD 13,000 PAR VALUE OF	AGILENT TECH INC 3.875% 7/15/23	12,657.32	(12,940.72)	-	(283.40)
8/2/2013	SOLD 4,000 PAR VALUE OF	SCHLUMBERGER INV 3.300% 9/14/21	4,026.80	(3,987.16)	39.64	-
8/2/2013	SOLD 10,000 PAR VALUE OF	NEWMONT MINING CORP 3.500% 3/15/22	8,670.60	(9,792.40)	(1,121.80)	-
8/2/2013	SOLD 6,000 PAR VALUE OF	ENERGY TRAN PTNR 6.700% 7/01/18	7,070.70	(5,982.36)	1,088.34	-
8/2/2013	SOLD 4,000 PAR VALUE OF	EXPRESS SCRIPTS 2.650% 2/15/17	4,116.24	(4,156.00)	-	(39.76)
8/2/2013	SOLD 14,000 PAR VALUE OF	ERP OPERATING-LP 3.000% 4/15/23	13,018.74	(14,100.80)	-	(1,082.06)

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8/2/2013	SOLD 7,000 PAR VALUE OF	TIME WARNER CABLE 4.000% 9/01/21	6,604.57	(7,395.91)	-	(791.34)
8/2/2013	SOLD 2,000 PAR VALUE OF	EL PASO PIPELINE 6.500% 4/01/20	2,314.76	(2,300.08)	14.68	-
8/2/2013	SOLD 4,000 PAR VALUE OF	AUTOZONE INC 3.700% 4/15/22	3,940.40	(4,034.36)	(93.96)	-
8/2/2013	SOLD 8,000 PAR VALUE OF	ANHEUSER-BUSCH 2.500% 7/15/22	7,493.68	(7,961.44)	(467.76)	-
8/2/2013	SOLD 5,000 PAR VALUE OF	BP CAPITAL PLC 2.248% 11/01/16	5,158.90	(5,000.00)	158.90	-
8/2/2013	SOLD 3,000 PAR VALUE OF	AT&T INC 3.875% 8/15/21	3,105.21	(2,991.15)	114.06	-
8/2/2013	SOLD 4,000 PAR VALUE OF	GLAXOSMITHKLINE CAP 5.650% 5/15/18	4,661.68	(3,997.56)	664.12	-
8/2/2013	SOLD 2,000 PAR VALUE OF	ENERGY TRAN PTNR 4.650% 6/01/21	2,070.64	(1,980.64)	90.00	-
8/2/2013	SOLD 8,000 PAR VALUE OF	DIGITAL REALT LP 4.500% 7/15/15	8,413.60	(7,975.76)	437.84	-
8/2/2013	SOLD 5,000 PAR VALUE OF	AMERICAN TOWER CORP 3.500% 1/31/23	4,536.45	(4,966.00)	-	(429.55)
8/2/2013	SOLD 6,000 PAR VALUE OF	BARRICK GOLD CORP 4.100% 5/01/23	5,154.18	(5,987.82)	-	(833.64)
8/2/2013	SOLD 8,000 PAR VALUE OF	CITIGROUP INC 3.375% 3/01/23	7,661.76	(7,826.48)	-	(164.72)
8/2/2013	SOLD 7,000 PAR VALUE OF	GEORGIA-PACIFIC LLC 3.734% 7/15/23	6,857.48	(6,995.73)	-	(138.25)
8/2/2013	SOLD 6,000 PAR VALUE OF	AT&T INC 0.900% 2/12/16	5,979.42	(5,996.10)	-	(16.68)
8/2/2013	SOLD 4,000 PAR VALUE OF	ORACLE CORP 5.750% 4/15/18	4,684.04	(3,998.12)	685.92	-
8/2/2013	SOLD 4,000 PAR VALUE OF	FISERV INC 4.750% 6/15/21	4,186.08	(4,009.80)	176.28	-
8/2/2013	SOLD 3,000 PAR VALUE OF	EBAY INC 2.600% 7/15/22	2,804.34	(2,996.07)	(191.73)	-
8/2/2013	SOLD 3,000 PAR VALUE OF	WEATHERFORD INTL 5.125% 9/15/20	3,160.98	(3,083.79)	77.19	-
8/2/2013	SOLD 6,000 PAR VALUE OF	UNITED TECH CORP 3.100% 6/01/22	5,938.98	(6,484.44)	(545.46)	-
8/2/2013	SOLD 2,000 PAR VALUE OF	NOVARTIS SEC INV 5.125% 2/10/19	2,307.34	(1,996.44)	310.90	-
8/2/2013	SOLD 5,000 PAR VALUE OF	MERCK & CO INC 1.300% 5/18/18	4,890.60	(4,988.96)	-	(98.36)
8/2/2013	SOLD 3,000 PAR VALUE OF	EXELON GENERATION 6.200% 10/01/17	3,451.89	(2,992.68)	459.21	-
8/2/2013	SOLD 9,000 PAR VALUE OF	DEERE & CO 2.600% 6/08/22	8,557.65	(8,977.14)	(419.49)	-
8/2/2013	SOLD 9,000 PAR VALUE OF	CC HOLDINGS GS V 3.849% 4/15/23	8,459.82	(9,040.84)	-	(581.02)
8/2/2013	SOLD 2,000 PAR VALUE OF	BECTON DICKINSON 3.250% 11/12/20	2,026.78	(1,998.98)	27.80	-
8/2/2013	SOLD 3,000 PAR VALUE OF	ORACLE CORP 1.200% 10/15/17	2,939.64	(2,904.32)	-	35.32
8/2/2013	SOLD 7,000 PAR VALUE OF	ERAC USA FINANCE 5.600% 5/01/15	7,536.62	(6,989.22)	547.40	-
8/2/2013	SOLD 3,000 PAR VALUE OF	DOW CHEMICAL CO 3.000% 11/15/22	2,816.28	(2,946.36)	-	(130.08)
8/2/2013	SOLD 175 SHARES OF	ARCH CAPITAL 6.750% PFD SER C	4,436.09	(4,445.00)	(8.91)	-
8/2/2013	SOLD 93,000 PAR VALUE OF	U.S. TREASURY NOTES 0.750% 2/28/18	90,910.82	(93,312.42)	-	(2,401.60)
8/2/2013	SOLD 256,000 PAR VALUE OF	FNMA PL TBA 2.000% 7/15/28	245,240.00	(243,760.00)	-	1,480.00
8/8/2013	SOLD 67,000 PAR VALUE OF	U.S. TREASURY NOTES 1.750% 5/15/23	61,880.51	(65,777.84)	-	(3,897.33)
8/12/2013	SOLD 45,000 PAR VALUE OF	NBCUNIVERSAL MEDIA 4.375% 4/01/21	48,679.20	(44,990.86)	3,688.34	-



Callaway Foundation, Inc.  
Account: SunTrust Fixed Income  
From Date: 10/01/2012 to 9/30/13  
Schedule for Part IV - Capital Gains and Losses

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
8/12/2013	SOLD 23,000 PAR VALUE OF	COMCAST CORP 4.950% 6/15/16	25,535.29	(22,127.38)	3,407.91	-
8/12/2013	SOLD 57,000 PAR VALUE OF	VERIZON WIRELESS 5.550% 2/01/14	58,252.29	(56,633.49)	1,618.80	-
8/12/2013	SOLD 12,000 PAR VALUE OF	TIME WARNER INC 4.875% 3/15/20	13,071.72	(11,914.56)	1,157.16	-
8/12/2013	SOLD 41,000 PAR VALUE OF	MERCK & CO INC 1.300% 5/18/18	40,096.77	(40,910.05)	-	(813.28)
8/12/2013	SOLD 30,000 PAR VALUE OF	GLAXOSMITHKLINE CAP 5.650% 5/15/18	34,880.40	(29,981.70)	4,898.70	-
8/12/2013	SOLD 26,000 PAR VALUE OF	ROGERS WIRELESS INC 7.500% 3/15/15	28,703.22	(28,585.18)	118.04	-
8/15/2013	PAID DOWN 1,930.6 PAR VALUE OF	FHLMC GD PL #J19417 3.000% 6/01/27	1,930.60	(2,021.10)	(90.50)	-
8/15/2013	PAID DOWN 1,497.25 PAR VALUE OF	FHLMC GD PL #J20118 2.500% 8/01/27	1,497.25	(1,492.81)	-	4.44
8/19/2013	SOLD 25,000 PAR VALUE OF	COVIDIEN INTL 6.000% 10/15/17	28,936.25	(24,981.75)	3,954.50	-
8/19/2013	SOLD 14,000 PAR VALUE OF	DUKE ENERGY 4.300% 6/15/20	15,173.20	(14,512.74)	660.46	-
8/19/2013	SOLD 47,000 PAR VALUE OF	ENTERPRISE PRODUCTS 5.600% 10/15/14	49,586.41	(46,866.52)	2,719.89	-
8/19/2013	SOLD 98,000 PAR VALUE OF	U.S. TREASURY NOTES 1.750% 5/15/23	90,002.66	(96,212.37)	-	(6,209.71)
8/21/2013	SOLD 1,244,000 PAR VALUE OF	U.S. TREASURY NOTES 1.750% 5/15/23	1,130,776.57	(1,192,529.90)	-	(61,753.33)
8/22/2013	SOLD 31,000 PAR VALUE OF	KROGER CO 7.500% 1/15/14	31,834.52	(30,940.48)	894.04	-
8/22/2013	SOLD 89,000 PAR VALUE OF	MIDAMERICAN EGY HLDG 5.000% 2/15/14	90,894.81	(86,783.73)	4,111.08	-
8/22/2013	SOLD 54,000 PAR VALUE OF	ILLINOIS TOOL WORKS 6.250% 4/01/19	64,194.66	(53,991.36)	10,203.30	-
8/22/2013	SOLD 24,000 PAR VALUE OF	STATOIL ASA 3.125% 8/17/17	25,266.24	(24,333.60)	932.64	-
8/22/2013	SOLD 15,000 PAR VALUE OF	JUNIPER NETWORKS INC 3.100% 3/15/16	15,449.40	(15,272.25)	177.15	-
8/22/2013	SOLD 34,000 PAR VALUE OF	FISERV INC 4.750% 6/15/21	34,671.84	(34,083.30)	588.54	-
8/26/2013	PAID DOWN 600.26 PAR VALUE OF	FNMA PL #AP1217 2.500% 7/01/27	600.26	(620.42)	(20.16)	-
8/26/2013	PAID DOWN 2,527.67 PAR VALUE OF	FNMA PL #AT7985 2.000% 6/01/23	2,527.67	(2,551.37)	-	(23.70)
8/26/2013	PAID DOWN 2,327.8 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	2,327.80	(2,326.71)	-	1.09
8/26/2013	PAID DOWN 1,214.4 PAR VALUE OF	FNMA PL #AM4079 3.610% 7/01/28	1,214.40	(1,230.34)	-	(15.94)
8/26/2013	PAID DOWN 1,202.75 PAR VALUE OF	FNMA PL #AM2100 2.325% 1/01/28	1,202.75	(1,199.53)	-	3.22
8/27/2013	SOLD 362,712.46 PAR VALUE OF	FHLMC GD PL #J19417 3.000% 6/01/27	369,740.01	(379,714.63)	(9,974.62)	-
8/28/2013	SOLD 73,715.76 PAR VALUE OF	FNMA PL #AM2100 2.325% 1/01/28	68,414.56	(73,518.71)	-	(5,104.15)
8/29/2013	PAID DOWN -RV -1,214.4 PAR VALUE OF	FNMA PL #AM4079 3.610% 7/01/28	(1,214.40)	1,230.34	-	15.94
8/29/2013	PAID DOWN 1,214.4 PAR VALUE OF	FNMA PL #AM4079 3.730% 7/01/28	1,214.40	(1,230.34)	-	(15.94)
8/31/2013	BASIS ADJUSTMENT		-	3,463.37	3,463.37	-
9/3/2013	SOLD 101,000 PAR VALUE OF	U.S. TREASURY NOTES 1.000% 3/31/17	100,771.17	(101,386.98)	-	(615.81)
9/3/2013	SOLD 587,000 PAR VALUE OF	U.S. TREASURY NOTES 0.625% 8/31/17	572,577.23	(583,246.49)	-	(10,669.26)
9/10/2013	SOLD 738,000 PAR VALUE OF	U.S. TREASURY NOTES 0.375% 3/15/15	738,836.02	(739,398.61)	-	(562.59)
9/10/2013	SOLD 710,000 PAR VALUE OF	U.S. TREASURY NOTES 0.625% 8/31/17	690,114.45	(704,778.95)	-	(14,664.50)

Callaway Foundation, Inc.  
Account: SunTrust Fixed Income  
From Date: 10/01/2012 to 9/30/13  
Schedule for Part IV - Capital Gains and Losses

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
9/16/2013	SOLD 196,000 PAR VALUE OF	U.S. TREASURY NOTES 2.500% 8/15/23	188,320.00	(190,790.39)	-	(2,470.39)
9/16/2013	PAID DOWN 2,545.62 PAR VALUE OF	FHLMC GD PL #J20118 2.500% 8/01/27	2,545.62	(2,538.06)	-	7.56
9/17/2013	SOLD 401,000 PAR VALUE OF	U.S. TREASURY NOTES 2.500% 8/15/23	387,856.25	(390,132.52)	-	(2,276.27)
9/17/2013	PAID DOWN 19.73 PAR VALUE OF	LB-UBS CMO V-M 5.624% 11/15/30	19.73	(19.91)	(0.18)	-
9/23/2013	SOLD 31,000 PAR VALUE OF	ORACLE CORP 5.750% 4/15/18	35,743.31	(30,985.43)	4,757.88	-
9/25/2013	SOLD 1,610,000 PAR VALUE OF	U.S. TREASURY NOTES 0.375% 11/15/15	1,609,433.98	(1,613,356.87)	-	(3,922.89)
9/25/2013	PAID DOWN 607.2 PAR VALUE OF	FNMA PL #AP1217 2.500% 7/01/27	607.20	(627.60)	(20.40)	-
9/25/2013	PAID DOWN 2,746.15 PAR VALUE OF	FNMA PL #AT7985 2.000% 6/01/23	2,746.15	(2,771.90)	-	(25.75)
9/25/2013	PAID DOWN 2,162.02 PAR VALUE OF	FNMA PL #AB7246 2.500% 12/01/27	2,162.02	(2,161.01)	-	1.01
9/25/2013	PAID DOWN 1,219.12 PAR VALUE OF	FNMA PL #AM4079 3.730% 7/01/28	1,219.12	(1,235.12)	-	(16.00)
9/25/2013	PAID DOWN 1,771.12 PAR VALUE OF	FNMA PL #AL4042 2.000% 8/01/28	1,771.12	(1,694.22)	-	76.90
9/25/2013	PAID DOWN 881.14 PAR VALUE OF	FNMA PL #AM2100 2.325% 1/01/28	881.14	(878.78)	-	2.36
9/30/2013	SOLD 83,000 PAR VALUE OF	U.S. TREASURY NOTES 2.500% 8/15/23	81,945.96	(80,786.17)	-	1,159.79
9/30/2013	SOLD 47,000 PAR VALUE OF	U.S. TREASURY NOTES 2.500% 8/15/23	46,498.60	(45,746.39)	-	752.21
9/30/2013	BASIS ADJUSTMENT		-	299.45	299.45	-
			41,863,399.01	(41,412,070.53)	613,036.97	(161,708.49)

Total Gains/Losses for SunTrust Fixed Income Managed Investment Account - Part IV, Form 990PF \$ 451,328.48

Callaway Foundation, Inc.  
Account: SunTrust Core Equities  
From Date: 10/01/2012 to 9/30/13  
Schedule for Part IV - Capital Gains and Losses

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
1/15/2013	SOLD 436 SHARES OF	COACH INC COM	24,935.59	(26,027.02)	(1,091.43)	-
1/15/2013	SOLD 2,736 SHARES OF	EXXON MOBIL CORP COM	242,974.61	(230,050.82)	-	12,923.79
1/15/2013	SOLD 1,245 SHARES OF	COACH INC COM	70,908.13	(74,320.27)	(3,412.14)	-
1/15/2013	SOLD 720 SHARES OF	PHILIP MORRIS INTL INC COM	62,462.20	(36,345.38)	26,116.82	-
1/15/2013	SOLD 1 SHARE OF	PHILIP MORRIS INTL INC COM	86.76	(50.48)	36.28	-
1/24/2013	SOLD 2,214 SHARES OF	CAPITAL ONE FINL CORP COM	126,534.34	(116,820.12)	9,714.22	-
2/8/2013	SOLD 1,358 SHARES OF	COLGATE PALMOLIVE CO COM	149,086.44	(128,092.48)	16,880.02	4,113.94
2/8/2013	SOLD 1,952 SHARES OF	NATIONAL OILWELL VARCO INC COM	133,598.52	(142,342.16)	(8,743.64)	-
2/12/2013	SOLD 4,901 SHARES OF	MICROSOFT CORP COM	133,701.18	(135,553.14)	1,805.14	(3,657.10)
2/25/2013	SOLD 315 SHARES OF	CHEVRON CORP COM	36,334.68	(33,822.84)	2,511.84	-
2/25/2013	SOLD 424 SHARES OF	PHILLIPS 66 COM	27,139.97	(23,591.70)	-	3,548.27
2/25/2013	SOLD 155 SHARES OF	PPG INDUSTRIES INC COM	20,940.03	(16,259.02)	-	4,681.01
2/25/2013	SOLD 387 SHARES OF	CATERPILLAR INC COM	36,346.19	(27,858.43)	8,487.76	-
3/8/2013	SOLD 1,855 SHARES OF	TERADATA CORP DEL COM	109,422.69	(89,550.29)	19,872.40	-
3/8/2013	SOLD 3,584 SHARES OF	US BANCORP COM	121,333.60	(103,352.88)	17,980.72	-
3/8/2013	SOLD 249 SHARES OF	CBS CORP CL B COM	11,180.24	(5,743.88)	5,436.36	-
3/8/2013	SOLD 664 SHARES OF	UNITEDHEALTH GROUP INC COM	35,488.67	(29,437.18)	6,051.49	-
3/8/2013	SOLD 846 SHARES OF	CATERPILLAR INC COM	76,559.67	(66,378.43)	11,254.37	(1,073.13)
3/8/2013	SOLD 384 SHARES OF	CBS CORP CL B COM	17,236.18	(8,858.04)	8,378.14	-
3/8/2013	SOLD 303 SHARES OF	HOME DEPOT INC COM	21,274.21	(14,250.91)	7,023.30	-
3/11/2013	SOLD 748 SHARES OF	UNITEDHEALTH GROUP INC COM	40,012.01	(33,161.16)	6,850.85	-
3/12/2013	SOLD 310 SHARES OF	WHOLE FOODS MKT INC COM	26,726.86	(14,545.01)	12,181.85	-
3/12/2013	SOLD 73 SHARES OF	APPLE INC COM	31,057.69	(11,045.59)	20,012.10	-
3/19/2013	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	156.38	-	156.38	-
10/1/2012	SOLD 100 SHARES OF	APPLE INC COM	66,416.81	(34,951.50)	31,465.31	-
10/15/2012	SOLD 0.6666 SHARES OF	KRAFT FOODS GROUP INC COM	30.38	(24.30)	6.08	-
10/15/2012	SOLD -REV -0.6666 SHARES OF	KRAFT FOODS GROUP INC COM	(30.38)	24.30	(6.08)	-
10/15/2012	SOLD 0.6666 SHARES OF	KRAFT FOODS GROUP INC COM	31.12	(24.30)	6.82	-
10/15/2012	SOLD 899 SHARES OF	CERNER CORP COM	68,266.46	(56,798.39)	-	11,468.07
10/16/2012	SOLD 0.5 SHARES OF	ADT CORP COM	19.66	(18.44)	-	1.22
10/16/2012	SOLD 0.5 SHARES OF	ADT CORP COM	19.66	(18.44)	-	1.22
10/16/2012	SOLD -REV -0.5 SHARES OF	ADT CORP COM	(19.66)	18.44	-	(1.22)
10/16/2012	SOLD 0.279 SHARES OF	PENTAIR LTD REG SHS	12.41	(11.72)	-	0.69
10/19/2012	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	13.74	-	13.74	-
10/24/2012	SOLD 649 SHARES OF	CERNER CORP COM	45,749.25	(40,808.45)	-	4,940.80
10/24/2012	SOLD 1,454 SHARES OF	CERNER CORP COM	101,795.88	(90,001.18)	-	11,794.70
10/24/2012	SOLD 1,869 SHARES OF	MYLAN INC COM	45,108.23	(43,118.39)	1,989.84	-

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
10/24/2012	SOLD 846 SHARES OF	PENTAIR LTD REG SHS	35,828.56	(34,523.54)	-	1,305.02
10/24/2012	SOLD 664 SHARES OF	DU PONT E I DE NEMOURS & CO COM	32,799.20	(36,673.45)	(3,874.25)	-
10/24/2012	SOLD 276 SHARES OF	PRICELINE.COM INC COM NEW	156,214.10	(137,435.87)	18,778.23	-
11/5/2012	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	179.42	-	179.42	-
11/9/2012	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	3,530.81	-	3,530.81	-
11/9/2012	SOLD 3,481 SHARES OF	DU PONT E I DE NEMOURS & CO COM	154,998.49	(179,344.07)	(24,345.58)	-
11/9/2012	SOLD 3,675 SHARES OF	LAS VEGAS SANDS CORP COM	164,013.41	(171,022.42)	(7,009.01)	-
11/9/2012	SOLD 1,339 SHARES OF	MOODYS CORP COM	63,020.09	(49,827.27)	13,192.82	-
11/9/2012	SOLD 3,305 SHARES OF	ROSS STORES INC COM	189,583.44	(90,700.67)	98,882.77	-
11/14/2012	SOLD 2,103 SHARES OF	OCCIDENTAL PETROLEUM CORP COM	159,067.56	(143,050.77)	16,016.79	-
11/23/2012	SOLD 1,455 SHARES OF	BORGWARNER INC COM	92,099.72	(77,970.53)	14,129.19	-
11/23/2012	SOLD 235 SHARES OF	BORGWARNER INC COM	14,888.06	(8,659.21)	6,228.85	-
12/18/2012	SOLD 131 SHARES OF	GOOGLE INC CL A COM	94,239.28	(72,061.54)	22,177.74	-
12/18/2012	SOLD 167 SHARES OF	MASTERCARD INC CL A COM	81,415.18	(53,716.03)	27,699.15	-
12/18/2012	SOLD 3,015 SHARES OF	MYLAN INC COM	84,674.68	(51,862.00)	32,812.68	-
12/18/2012	SOLD 1,407 SHARES OF	EXXON MOBIL CORP COM	124,270.49	(119,726.57)	-	4,543.92
12/18/2012	SOLD 1,479 SHARES OF	JP MORGAN CHASE & CO COM	63,788.14	(62,817.57)	970.57	-
12/18/2012	SOLD 580 SHARES OF	MCDONALDS CORP COM	52,009.17	(44,961.55)	7,047.62	-
12/18/2012	SOLD 1,298 SHARES OF	WALT DISNEY CO COM	63,798.77	(62,990.26)	-	808.51
12/18/2012	SOLD 1,630 SHARES OF	BB&T CORP COM	47,260.63	(47,759.33)	-	(498.70)
12/18/2012	SOLD 665 SHARES OF	ALLERGAN INC COM	61,714.07	(55,136.29)	6,577.78	-
12/18/2012	SOLD 369 SHARES OF	VF CORP COM	55,518.31	(59,136.01)	-	(3,617.70)
12/18/2012	SOLD 1,902 SHARES OF	AT&T INC COM	64,695.07	(63,155.91)	-	1,539.16
12/18/2012	SOLD 1,141 SHARES OF	BAXTER INTL INC COM	75,526.34	(67,011.16)	8,515.18	-
12/18/2012	SOLD 1,704 SHARES OF	MACY'S INC COM	65,507.28	(50,868.30)	14,638.98	-
12/18/2012	SOLD 984 SHARES OF	AMERICAN EXPRESS CO COM	56,173.14	(56,453.56)	-	(280.42)
12/18/2012	SOLD 630 SHARES OF	CHUBB CORP COM	48,117.88	(47,715.63)	-	402.25
12/18/2012	SOLD 1,035 SHARES OF	ABBOTT LABS COM	67,339.42	(68,986.03)	-	(1,646.61)
12/18/2012	SOLD 4,215 SHARES OF	FIFTH THIRD BANCORP COM	61,474.40	(59,311.79)	-	2,162.61
12/18/2012	SOLD 1,765 SHARES OF	MONDELEZ INTL INC COM	45,851.02	(39,838.29)	6,012.73	-
12/18/2012	SOLD 912 SHARES OF	BOEING CO COM	67,646.08	(61,721.06)	5,925.02	-
12/18/2012	SOLD 3,126 SHARES OF	PFIZER INC COM	79,036.00	(71,856.11)	-	7,179.89
12/18/2012	SOLD 853 SHARES OF	NORFOLK SOUTHERN CORP COM	52,359.80	(62,537.61)	(10,177.81)	-
12/18/2012	SOLD 864 SHARES OF	COACH INC COM	49,908.53	(53,866.85)	(3,958.32)	-
12/18/2012	SOLD 265 SHARES OF	GRAINGER W W INC COM	50,504.34	(51,937.22)	-	(1,432.88)
12/18/2012	SOLD 626 SHARES OF	PPG INDUSTRIES INC COM	80,884.95	(66,778.69)	-	14,106.26
12/18/2012	SOLD 1,003 SHARES OF	NATIONAL OILWELL VARCO INC COM	66,168.13	(76,921.78)	(10,753.65)	-

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
12/18/2012	SOLD 1,087 SHARES OF	KRAFT FOODS GROUP INC COM	50,212.62	(39,662.14)	10,550.48	-
12/18/2012	SOLD 698 SHARES OF	COLGATE PALMOLIVE CO COM	73,904.26	(60,961.23)	12,943.03	-
12/18/2012	SOLD 511 SHARES OF	CATERPILLAR INC COM	45,615.94	(39,688.06)	5,927.88	-
12/18/2012	SOLD 579 SHARES OF	EOG RESOURCES INC COM	69,495.12	(67,092.64)	-	2,402.48
12/18/2012	SOLD 635 SHARES OF	WHOLE FOODS MKT INC COM	56,784.80	(29,793.82)	26,990.98	-
12/18/2012	SOLD 1,139 SHARES OF	CAPITAL ONE FINL CORP COM	65,812.56	(62,069.81)	3,742.75	-
12/18/2012	SOLD 1,012 SHARES OF	PHILIP MORRIS INTL INC COM	88,165.18	(65,384.77)	22,780.41	-
12/18/2012	SOLD 596 SHARES OF	MCKESSON CORP COM	58,760.05	(54,517.87)	-	4,242.18
12/18/2012	SOLD 856 SHARES OF	COSTCO WHOLESale CORP COM	84,095.74	(67,317.04)	16,778.70	-
12/18/2012	SOLD 717 SHARES OF	GILEAD SCIENCES INC COM	53,905.50	(48,594.80)	-	5,310.70
12/18/2012	SOLD 1,500 SHARES OF	UNITEDHEALTH GROUP INC COM	81,511.62	(68,525.78)	12,985.84	-
12/18/2012	SOLD 1,770 SHARES OF	TYCO INTL LTD COM	50,930.78	(49,370.80)	-	1,559.98
12/18/2012	SOLD 1,210 SHARES OF	HOME DEPOT INC COM	76,213.65	(64,891.04)	-	11,322.61
12/18/2012	SOLD 1,701 SHARES OF	DISCOVER FINL SVCS COM	68,321.68	(43,695.12)	24,626.56	-
12/18/2012	SOLD 1,979 SHARES OF	CBS CORP NEW CL B	70,410.05	(45,651.17)	24,758.88	-
12/18/2012	SOLD 1,844 SHARES OF	US BANCORP COM	58,740.59	(53,175.98)	-	5,564.61
12/18/2012	SOLD 1,866 SHARES OF	ALLSTATE CORP COM	75,910.72	(65,322.91)	-	10,587.81
12/18/2012	SOLD 1,155 SHARES OF	HONEYWELL INTL INC COM	71,787.88	(70,225.81)	-	1,562.07
12/18/2012	SOLD 263 SHARES OF	APPLE INC COM	134,940.51	(55,650.82)	79,289.69	-
12/18/2012	SOLD 985 SHARES OF	MOODY'S CORP COM	48,712.37	(36,654.12)	12,058.25	-
12/18/2012	SOLD 734 SHARES OF	DEERE & CO COM	63,016.74	(67,399.99)	(4,383.25)	-
12/18/2012	SOLD 954 SHARES OF	TERADATA CORP DEL COM	58,141.27	(50,788.54)	-	7,352.73
12/18/2012	SOLD 880 SHARES OF	ANADARKO PETE CORP COM	65,624.96	(76,373.18)	-	(10,748.22)
12/18/2012	SOLD 556 SHARES OF	CUMMINS INC COM	58,529.58	(51,948.84)	6,580.74	-
12/18/2012	SOLD 958 SHARES OF	CHEVRON CORP COM	103,751.75	(102,864.39)	887.36	-
12/18/2012	SOLD 1,447 SHARES OF	ADT CORP COM	66,276.03	(57,469.08)	-	8,806.95
12/18/2012	SOLD 1,595 SHARES OF	COMCAST CORP COM CL A	59,532.04	(56,726.35)	-	2,805.69
12/18/2012	SOLD 1,017 SHARES OF	ANALOG DEVICES INC COM	42,157.46	(29,953.30)	12,204.16	-
12/18/2012	SOLD 2,521 SHARES OF	MICROSOFT CORP COM	67,663.38	(67,574.40)	88.98	-
12/18/2012	SOLD 579 SHARES OF	INTERNATIONAL BUSINESS MACHS COM	111,823.87	(95,870.42)	15,953.45	-
12/21/2012	SOLD 2,013 SHARES OF	ABBOTT LABS COM	130,772.00	(131,440.08)	-	(668.08)
12/21/2012	SOLD 1,916 SHARES OF	MOODY'S CORP COM	94,987.21	(69,328.62)	25,658.59	-
3/20/2013	SOLD 2,876 SHARES OF	JP MORGAN CHASE & CO COM	142,415.75	(120,407.31)	22,008.44	-
3/25/2013	BASIS ADJUSTMENT		-	(8.01)	(8.01)	-
3/25/2013	SOLD 924 SHARES OF	WHOLE FOODS MKT INC COM	80,086.54	(43,216.28)	36,870.26	-
4/8/2013	SOLD 270 SHARES OF	INTERNATIONAL BUSINESS MACHS COM	57,547.54	(44,492.52)	13,055.02	-
4/12/2013	SOLD 143 SHARES OF	MASTERCARD INC CL A COM	75,054.64	(44,592.13)	30,462.51	-

Callaway Foundation, Inc.  
Account: SunTrust Core Equities  
From Date: 10/01/2012 to 9/30/13  
Schedule for Part IV - Capital Gains and Losses

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
4/26/2013	SOLD 336 SHARES OF	CUMMINS INC COM	36,112.67	(30,566.63)	5,546.04	-
4/26/2013	SOLD 662 SHARES OF	ADT CORP COM	28,857.32	(25,468.00)	-	3,389.32
4/26/2013	SOLD 623 SHARES OF	TYCO INTL LTD COM	19,330.56	(18,875.09)	-	455.47
5/2/2013	SOLD 1,503 SHARES OF	UNITEDHEALTH GROUP INC COM	89,945.61	(66,632.65)	23,312.96	-
5/17/2013	SOLD 1,295 SHARES OF	ALLERGAN INC COM	135,140.58	(104,122.40)	31,018.18	-
5/17/2013	SOLD 1,405 SHARES OF	INTUIT INC COM	83,602.65	(94,925.89)	-	(11,323.24)
5/20/2013	SOLD 401 SHARES OF	BAXTER INTL INC COM	28,269.06	(23,550.81)	4,718.25	-
5/20/2013	SOLD 186 SHARES OF	WALT DISNEY CO COM	12,529.66	(9,026.34)	-	3,503.32
5/20/2013	SOLD 245 SHARES OF	MCDONALDS CORP COM	24,907.17	(17,008.46)	7,898.71	-
5/20/2013	SOLD 592 SHARES OF	PFIZER INC COM	17,420.98	(13,608.07)	3,812.91	-
5/20/2013	SOLD 155 SHARES OF	CHEVRON CORP COM	19,010.29	(16,642.99)	2,367.30	-
5/20/2013	SOLD 636 SHARES OF	CBS CORP CL B COM	31,836.04	(14,671.12)	17,164.92	-
5/20/2013	SOLD 1,429 SHARES OF	DEERE & CO COM	127,380.91	(127,452.00)	(71.09)	-
5/28/2013	SOLD 2,152 SHARES OF	ADT CORP COM	90,352.94	(77,824.21)	-	12,528.73
5/31/2013	SOLD 3,698 SHARES OF	AT&T INC COM	135,232.39	(122,792.09)	12,440.30	-
6/4/2013	SOLD 2,242 SHARES OF	PFIZER INC COM	63,367.01	(51,535.96)	11,831.05	-
6/4/2013	SOLD 3,578 SHARES OF	PFIZER INC COM	101,164.03	(83,779.01)	6,133.28	-
6/4/2013	SOLD 1,390 SHARES OF	CHUBB CORP COM	121,937.43	(106,916.74)	-	11,251.74
6/12/2013	SOLD 1,092 SHARES OF	IRON MOUNTAIN INC COM	31,623.65	(37,289.51)	-	15,020.69
6/12/2013	SOLD 243 SHARES OF	CHEVRON CORP COM	29,549.47	(26,091.91)	3,457.56	-
6/12/2013	SOLD 1,140 SHARES OF	IRON MOUNTAIN INC COM	32,234.30	(38,928.60)	-	(6,694.30)
6/26/2013	SOLD 3,920 SHARES OF	ORACLE CORP COM	118,648.49	(137,565.18)	-	(18,916.69)
6/26/2013	SOLD 1,247 SHARES OF	PHILIP MORRIS INTL INC COM	109,309.74	(61,890.86)	47,418.88	-
6/26/2013	SOLD 1,025 SHARES OF	MYLAN INC COM	31,034.20	(15,611.47)	15,422.73	-
6/26/2013	SOLD 747 SHARES OF	CUMMINS INC COM	83,246.77	(70,323.71)	10,807.82	2,115.24
7/19/2013	SOLD 308 SHARES OF	INTL BUSINESS MACHINES CORP	59,779.53	(50,754.42)	9,025.11	-
7/19/2013	SOLD 232 SHARES OF	MALLINCKRODT PLC	9,555.22	(10,475.39)	-	(920.17)
7/29/2013	SOLD 885 SHARES OF	MCDONALDS CORP	85,275.34	(61,438.74)	23,836.60	-
7/29/2013	SOLD 1,890 SHARES OF	PHILLIPS 66	109,291.31	(106,059.62)	-	3,231.69
7/29/2013	SOLD 1,660 SHARES OF	NORFOLK SOUTHERN CORP	123,211.35	(121,945.85)	1,265.50	-
8/7/2013	SOLD 628 SHARES OF	MACY'S INC	31,033.07	(17,994.59)	13,038.48	-
8/7/2013	SOLD 4,928 SHARES OF	MICROSOFT CORP	156,070.98	(163,750.54)	-	(7,679.56)
8/7/2013	SOLD 708 SHARES OF	BB&T CORPORATION	25,788.38	(22,055.27)	-	3,733.11
8/7/2013	SOLD 452 SHARES OF	KRAFT FOODS GROUP INC	25,957.05	(16,382.81)	9,574.24	-
8/7/2013	SOLD 267 SHARES OF	EOG RES INC	40,795.39	(29,564.03)	11,231.36	-
8/7/2013	SOLD 68 SHARES OF	V.F. CORP	13,711.69	(10,897.69)	-	2,814.00
8/16/2013	SOLD 1,346 SHARES OF	FIFTH THIRD BANCORP	25,692.00	(18,940.38)	6,751.62	-

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
8/16/2013	SOLD 310 SHARES OF	COSTCO WHOLESALE CORP	35,788.31	(24,330.18)	11,458.13	-
8/16/2013	SOLD 526 SHARES OF	ALLSTATE CORP	26,507.30	(17,975.68)	8,531.62	-
8/19/2013	SOLD 2,686 SHARES OF	MACY'S INC	125,291.65	(86,295.02)	34,617.35	4,379.28
8/19/2013	LITIGATION PROCEEDS	TYCO INTL	1,020.12	-	1,020.12	-
8/26/2013	SOLD 249 SHARES OF	CHEVRON CORPORATION	29,377.97	(26,736.15)	2,641.82	-
8/26/2013	SOLD 480 SHARES OF	ALLSTATE CORP	23,447.54	(16,403.66)	7,043.88	-
8/26/2013	SOLD 655 SHARES OF	METLIFE INC	31,225.39	(26,248.40)	-	4,976.99
8/26/2013	SOLD 432 SHARES OF	KRAFT FOODS GROUP INC	22,539.71	(18,689.63)	3,164.82	685.26
8/26/2013	SOLD 710 SHARES OF	DISCOVER FINL SVCS	34,757.94	(18,238.41)	16,519.53	-
8/26/2013	SOLD 939 SHARES OF	BB&T CORPORATION	33,197.01	(29,084.03)	-	4,112.98
9/4/2013	SOLD 1,536 SHARES OF	BAXTER INTL INC	107,586.47	(90,209.58)	17,376.89	-
9/4/2013	SOLD 282 SHARES OF	BAXTER INTL INC	19,761.36	(16,561.92)	3,199.44	-
9/10/2013	SOLD 3,541 SHARES OF	BB&T CORPORATION	120,238.58	(104,363.87)	-	15,874.71
9/19/2013	SOLD 4,139 SHARES OF	MONDELEZ INTERNATIONAL INC	131,357.56	(99,103.32)	32,300.44	(46.20)
			10,320,928.88	(8,887,822.59)	1,272,864.70	160,241.59

Total Gains/Losses for SunTrust Core Equities Managed Investment Account - Part IV, Form 990PF \$ 1,433,106.29

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
11/8/2012	SOLD 114,423 SHARES OF	HARBOR CAP APPRECIATION-I	4,707.36	(3,600.89)	1,106.47	-
11/8/2012	SOLD 929,669 SHARES OF	FEDERATED STRATEGIC VALUE-I	4,639.05	(4,806.39)	-	(167.34)
11/8/2012	SOLD 151,246 SHARES OF	INVESCO SMALL CAP GROWTH-I	5,033.48	(3,454.46)	1,579.02	-
11/8/2012	SOLD 322,948 SHARES OF	HARTFORD DIVIDEND & GROWTH-Y	6,756.08	(6,849.73)	-	(93.65)
11/8/2012	SOLD 1,088 SHARES OF	RIDGEWORTH FD-SEIX FLT HIGH INCM#RGCI	9,737.60	(9,835.52)	(97.92)	-
11/8/2012	SOLD 164,558 SHARES OF	FORUM ABSOLUTE STRATEGIES-I	1,843.05	(1,852.92)	-	(9.87)
11/8/2012	SOLD 141,223 SHARES OF	VANGUARD INSTL INDEX-I	18,080.76	(18,717.70)	-	(636.94)
11/8/2012	SOLD 193,386 SHARES OF	GOLDMAN SACHS GROWTH OPPTY-S-I	4,883.00	(3,832.91)	1,050.09	-
11/13/2012	SOLD 20 SHARES OF	ISHARES TR RUSSELL 2000 GROWTH INDEX	1,826.55	(1,853.03)	-	(26.48)
11/13/2012	SOLD 132 SHARES OF	ISHARES TR RUSSELL 1000 VALUE INDEX	9,379.70	(9,306.90)	-	72.80
11/13/2012	SOLD 31 SHARES OF	ISHARES RUSSELL MIDCAP GROWTH INDEX	1,890.64	(1,894.70)	-	(4.06)
11/13/2012	SOLD 24 SHARES OF	ISHARES IBOXX \$HIGHYLD CORP BD ETF	2,205.79	(2,209.67)	-	(3.88)
11/13/2012	SOLD 49 SHARES OF	ISHARES TR DOW JONES SEL DIVD INDEX	2,775.29	(2,806.55)	-	(31.26)
11/13/2012	SOLD 256 SHARES OF	ISHARES TR RUSSELL 1000 GROWTH INDEX	16,521.86	(16,849.38)	-	(327.52)
11/13/2012	SOLD 61 SHARES OF	ISHARES TR RUSSELL 2000 VALUE INDEX	4,379.70	(4,376.48)	-	3.22
11/13/2012	SOLD 92 SHARES OF	ISHARES RUSSELL MIDCAP VALUE INDEX	4,484.89	(4,413.71)	-	71.18
11/15/2012	SOLD 215,907 SHARES OF	VANGUARD INSTL INDEX-I	26,889.12	(28,616.33)	-	(1,727.21)
11/15/2012	SOLD 298,845 SHARES OF	GOLDMAN SACHS GROWTH OPPTY-S-I	7,336.65	(5,923.11)	1,413.54	-
11/15/2012	SOLD 176,522 SHARES OF	HARBOR CAP APPRECIATION-I	7,064.40	(5,555.15)	1,509.25	-
11/15/2012	SOLD 1,428,615 SHARES OF	FEDERATED STRATEGIC VALUE-I	6,971.64	(7,385.94)	-	(414.30)
11/15/2012	SOLD 232,616 SHARES OF	INVESCO SMALL CAP GROWTH-I	7,513.49	(5,312.95)	2,200.54	-
11/15/2012	SOLD 494,491 SHARES OF	HARTFORD DIVIDEND & GROWTH-Y	10,038.16	(10,488.15)	-	(449.99)
11/15/2012	SOLD 1,684 SHARES OF	RIDGEWORTH FD-SEIX FLT HIGH INCM#RGCI	15,071.80	(15,223.36)	(151.56)	-
11/15/2012	SOLD 255,544 SHARES OF	FORUM ABSOLUTE STRATEGIES-I	2,869.76	(2,877.43)	-	(7.67)
11/19/2012	SOLD 205 SHARES OF	ISHARES TR RUSSELL 1000 VALUE INDEX	14,212.33	(14,453.89)	-	(241.56)
11/19/2012	SOLD 75 SHARES OF	ISHARES TR DOW JONES SEL DIVD INDEX	4,157.90	(4,295.75)	-	(137.85)
11/19/2012	SOLD 142 SHARES OF	ISHARES RUSSELL MIDCAP VALUE INDEX	6,737.74	(6,812.46)	-	(74.72)
11/19/2012	SOLD 31 SHARES OF	ISHARES TR RUSSELL 2000 GROWTH INDEX	2,756.45	(2,872.20)	-	(115.75)
11/19/2012	SOLD 37 SHARES OF	ISHARES IBOXX \$HIGHYLD CORP BD ETF	3,372.84	(3,406.57)	-	(33.73)
11/19/2012	SOLD 95 SHARES OF	ISHARES TR RUSSELL 2000 VALUE INDEX	6,584.30	(6,815.82)	-	(231.52)
11/19/2012	SOLD 397 SHARES OF	ISHARES TR RUSSELL 1000 GROWTH INDEX	25,089.83	(26,129.71)	-	(1,039.88)
11/19/2012	SOLD 47 SHARES OF	ISHARES RUSSELL MIDCAP GROWTH INDEX	2,808.65	(2,872.62)	-	(63.97)
11/23/2012	SOLD 377,298 SHARES OF	INVESCO SMALL CAP GROWTH-I	12,605.54	(8,617.49)	3,988.05	-
11/23/2012	SOLD 806,419 SHARES OF	HARTFORD DIVIDEND & GROWTH-Y	16,483.20	(16,326.44)	566.85	(410.09)
11/23/2012	SOLD 2,785 SHARES OF	RIDGEWORTH FD-SEIX FLT HIGH INCM#RGCI	24,897.90	(25,176.40)	(278.50)	-
11/23/2012	SOLD 423,622 SHARES OF	FORUM ABSOLUTE STRATEGIES-I	4,748.80	(4,769.98)	-	(21.18)



Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
11/23/2012	SOLD 352.172 SHARES OF	VANGUARD INSTL INDEX-I	45,025.15	(46,490.19)	-	(1,465.04)
11/23/2012	SOLD 486.231 SHARES OF	GOLDMAN SACHS GROWTH OPPTYS-I	12,316.23	(9,637.10)	2,679.13	-
11/23/2012	SOLD 285.616 SHARES OF	HARBOR CAP APPRECIATION-I	11,844.49	(8,988.34)	2,856.15	-
11/23/2012	SOLD 2,333.552 SHARES OF	FEDERATED STRATEGIC VALUE-I	11,574.42	(11,996.67)	-	(422.25)
11/27/2012	SOLD 339 SHARES OF	ISHARES TR RUSSELL 1000 VALUE INDEX	23,892.18	(23,901.81)	-	(9.63)
11/27/2012	SOLD 78 SHARES OF	ISHARES RUSSELL MIDCAP GROWTH INDEX	4,751.65	(4,767.32)	-	(15.67)
11/27/2012	SOLD 124 SHARES OF	ISHARES TR DOW JONES SEL DIVD INDEX	6,986.00	(7,102.30)	-	(116.30)
11/27/2012	SOLD 52 SHARES OF	ISHARES TR RUSSELL 2000 GROWTH INDEX	4,716.29	(4,817.89)	-	(101.60)
11/27/2012	SOLD 61 SHARES OF	ISHARES IBOXX \$HIGHLYD CORP BD ETF	5,610.65	(5,616.24)	-	(5.59)
11/27/2012	SOLD 157 SHARES OF	ISHARES TR RUSSELL 2000 VALUE INDEX	11,091.80	(11,264.04)	-	(172.24)
11/27/2012	SOLD 656 SHARES OF	ISHARES TR RUSSELL 1000 GROWTH INDEX	42,225.77	(43,176.54)	-	(950.77)
11/27/2012	SOLD 235 SHARES OF	ISHARES RUSSELL MIDCAP VALUE INDEX	11,340.84	(11,274.15)	-	66.69
12/21/2012	SOLD 839,373.497 SHARES OF	RIDGEWORTH FD-SEIX FLT HIGH INCM#RGCI	7,537,574.00	(7,587,936.41)	(50,362.41)	-
1/23/2013	SOLD 85,833.269 SHARES OF	GOLDMAN SACHS GROWTH OPPTYS-I	2,218,790.00	(1,746,228.03)	452,906.28	19,655.69
1/30/2013	SOLD 86,432.997 SHARES OF	GOLDMAN SACHS GROWTH OPPTYS-I	2,252,443.90	(1,683,117.86)	569,326.04	-
2/11/2013	SOLD 783,380.744 SHARES OF	FEDERATED STRATEGIC VALUE-I	4,089,247.48	(4,017,892.91)	-	71,354.57
2/12/2013	FOREIGN TAX REFUND	AIXTRON SE SPONS ADR	194.68	-	194.68	-
3/6/2013	SOLD 933.987 SHARES OF	INVESCO SMALL CAP GROWTH-I	32,867.00	(29,140.39)	-	3,726.61
3/6/2013	SOLD 1,879.586 SHARES OF	HARTFORD DIVIDEND & GROWTH-Y	42,629.00	(39,751.41)	-	2,877.59
3/6/2013	SOLD 655.021 SHARES OF	HARBOR CAP APPRECIATION-I	29,548.00	(24,749.28)	3,754.36	1,044.36
3/7/2013	SOLD 1,102.711 SHARES OF	VANGUARD INSTL INDEX-I	156,199.00	(146,660.56)	-	9,538.44
3/7/2013	SOLD 234.738 SHARES OF	HARBOR CAP APPRECIATION-I	10,582.00	(7,387.20)	3,194.80	-
3/7/2013	SOLD 335.394 SHARES OF	INVESCO SMALL CAP GROWTH-I	11,826.00	(10,464.29)	-	1,361.71
3/7/2013	SOLD 671.134 SHARES OF	HARTFORD DIVIDEND & GROWTH-Y	15,275.00	(13,691.13)	-	1,583.87
3/7/2013	SOLD 394.903 SHARES OF	VANGUARD INSTL INDEX-I	55,938.00	(52,522.10)	-	3,415.90
3/8/2013	SOLD 284 SHARES OF	ISHARES TR DOW JONES SEL DIVD INDEX	17,520.13	(16,266.55)	-	1,253.58
3/8/2013	SOLD 1,493 SHARES OF	ISHARES TR RUSSELL 1000 GROWTH INDEX	104,794.31	(98,266.12)	-	6,528.19
3/8/2013	SOLD 1,267 SHARES OF	ISHARES TR RUSSELL 1000 VALUE INDEX	101,042.25	(99,347.37)	-	1,694.88
3/8/2013	SOLD 641 SHARES OF	ISHARES RUSSELL MIDCAP GROWTH INDEX	43,878.02	(42,748.42)	-	1,129.60
3/8/2013	SOLD 357 SHARES OF	ISHARES TR RUSSELL 2000 VALUE INDEX	29,262.70	(25,613.14)	-	3,649.56
3/8/2013	SOLD 535 SHARES OF	ISHARES RUSSELL MIDCAP VALUE INDEX	29,805.09	(25,666.68)	-	4,138.41
3/8/2013	SOLD 117 SHARES OF	ISHARES TR RUSSELL 2000 GROWTH INDEX	12,260.15	(10,840.25)	-	1,419.90
3/11/2013	SOLD 230 SHARES OF	ISHARES RUSSELL MIDCAP GROWTH INDEX	15,766.17	(15,338.75)	-	427.42
3/11/2013	SOLD 535 SHARES OF	ISHARES TR RUSSELL 1000 GROWTH INDEX	37,556.21	(35,212.58)	-	2,343.63
3/11/2013	SOLD 42 SHARES OF	ISHARES TR RUSSELL 2000 GROWTH INDEX	4,417.04	(3,891.37)	-	525.67
3/11/2013	SOLD 128 SHARES OF	ISHARES TR RUSSELL 2000 VALUE INDEX	10,506.01	(9,183.42)	-	1,322.59

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
3/11/2013	SOLD 191 SHARES OF	ISHARES RUSSELL MIDCAP VALUE INDEX	10,663.31	(9,163.24)	-	1,500.07
3/11/2013	SOLD 101 SHARES OF	ISHARES TR DOW JONES SEL DIVD INDEX	6,230.56	(5,784.94)	-	445.62
3/11/2013	SOLD 453 SHARES OF	ISHARES TR RUSSELL 1000 VALUE INDEX	36,221.12	(35,520.41)	-	700.71
5/31/2013	LITIGATION PROCEEDS	HOLLINGER INTL	141.49	-	141.49	-
6/28/2013	SOLD 135,997 SHARES OF	HARTFORD DIVIDEND & GROWTH-Y	3,257,128.15	(2,510,844.72)	732,111.86	14,171.57
6/28/2013	SOLD 94,433.884 SHARES OF	HARBOR CAP APPRECIATION-I	4,413,839.74	(2,971,834.34)	1,442,005.40	-
			25,082,877.28	(21,764,689.15)	3,171,693.61	146,494.52

Total Gains/Losses for SunTrust Miscellaneous Funds Managed Investment Account - Part IV, Form 990PF \$ 3,318,188.13

Callaway Foundation, Inc.

Account: SunTrust MidCap

From Date: 10/01/2012 to 9/30/13

Schedule for Part IV - Capital Gains and Losses

Page 1 of 1

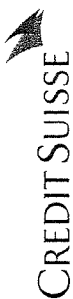
Form 990-PF  
58-0566147

Date	Description	Description 2	Cash Proceeds	Gains/Losses	
				Long Term	Short Term
12/28/2012	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	1,152.77	1,152.77	-
1/2/2013	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	803.97	803.97	-
3/1/2013	CASH RECEIPT	LIQUIDATION/LITIGATION PROCEED	1,382.69	1,382.69	-
			<u>3,339.43</u>	<u>3,339.43</u>	<u>-</u>

Total Gains/Losses for SunTrust Mid Cap Managed Investment Account - Part IV, Form 990PF \$ 3,339.43

Date	Description	Description 2	Cash Proceeds	Tax Cost	Gains/Losses	
					Long Term	Short Term
12/31/2012	SOLD 1,488.31 SHARES OF	LHP LOW VOL LTD SLV SPC HOLDBACK	1,476.08	(1,488.31)	-	(12.23)
7/31/2013	SOLD 5,2744 SHARES OF	LHP LOW VOLATILITY LTD OFFSHR-A	8,958.58	(5,584.48)	3,374.10	-
			10,434.66	(7,072.79)	3,374.10	(12.23)

Total Gains/Losses for SunTrust Alternative Funds Managed Investment Account - Part IV, Form 990PF \$ 3,361.87



CREDIT SUISSE SECURITIES (USA), LLC  
 Monaco Plaza  
 3414 Peachtree Rd NE Suite 400  
 Atlanta GA 30326  
 (800) 821-2086

# Managed Account Statement

Account Number: 2A7-010404  
 Statement Period: 09/01/2013 - 09/30/2013

## Valuation at a Glance

	This Period	Year-to-Date
<b>Beginning Account Value</b>	<b>\$4,734,493.61</b>	<b>\$3,990,367.55</b>
Cash Deposits	0.00	17.09
Cash Withdrawals	-246.17	-2,700.25
Dividends/Interest	4,513.18	25,040.12
Fees	0.00	-32,664.55
Change in Account Value	383,197.48	1,141,898.14
<b>Ending Account Value</b>	<b>\$5,121,958.10</b>	<b>\$5,121,958.10</b>
Accrued Interest	\$0.00	
<b>Account Value with Accrued Interest</b>	<b>\$5,121,958.10</b>	
Estimated Annual Income	\$31,323.15	

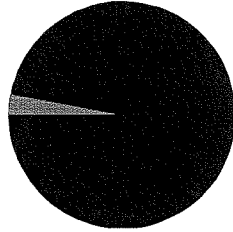
CALLAWAY FOUNDATION INC  
 ATTN SPEER BURDETTE  
 HORIZON ASSET MANAGEMENT, INC  
 P.O. BOX 790  
 LAGRANGE GA 30241 - 0014

Your Relationship Manager:  
 MICHAEL OLMSTED  
 (404) 897-3326

## Asset Allocation

	Prior Year - End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	126,395.21	178,706.21	162,921.68	3%
Equities	3,770,986.99	4,555,787.40	4,959,036.42	97%
Exchange-Traded Products	92,985.35	0.00	0.00	0%
<b>Account Total (Pie Chart)</b>	<b>\$3,990,367.55</b>	<b>\$4,734,493.61</b>	<b>\$5,121,958.10</b>	<b>100%</b>

Pie Chart allocation only includes products that are of positive value.



See page 2 of this statement for important information regarding the Asset Allocation section.

## Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

## Summary of Gains and Losses

	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	7,233.51	248,546.89
Long-Term Gain/Loss	3,054.79	50,920.03	1,416,064.05
<b>Net Gain/Loss</b>	<b>3,054.79</b>	<b>58,153.54</b>	<b>1,664,610.94</b>

This summary excludes transactions where cost basis information is not available.

## Client Service Information

Your Relationship Manager: F17

MICHAEL OLMSTED  
PRIVATE BANKING USA  
MONARCH PLAZA  
3414 PEACHTREE RD NE  
SUITE 400  
ATLANTA GA 30326-1167

### Contact Information

Telephone Number: (404) 897-3326  
Fax Number: (404) 962-4238

### Client Service Information

Service Hours: Monday - Friday 07:00 a.m. - 10:00 p.m. (EST)  
Saturday - Sunday 08:00 a.m. - 06:00 p.m. (EST)  
Client Service Telephone Number: (866) 355-4746  
Web Site: WWW.CREDIT-SUISSE.COM/CLIENTVIEW

## Your Account Information

### Investment Objective

Investment Objective: GROWTH  
Risk Exposure: NONE SPECIFIED

Please review your investment objective. If you wish to make a change or have any questions please contact your Relationship Manager.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

### Electronic Delivery

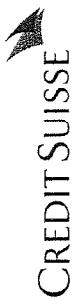
You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Relationship Manager for more information.

### Portfolio Manager

Portfolio Manager: HORIZON ASSET MANAGEMENT, LLC

Portfolio Investment Style: ABSOLUTE RETURN





# Managed Account Statement

Statement Period: 09/01/2013 - 09/30/2013

## Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>Cash, Money Funds, and Bank Deposits 3.00% of Portfolio</b>									
Cash Balance				0.00	781.56				
<b>Money Market</b>									
FEDERATED PRIME CASH SERIES	162,140.120	0000129285	09/30/13	178,706.21	162,140.12	0.00	9.84	0.01%	0.01%
<b>Total Money Market</b>				<b>\$178,706.21</b>	<b>\$162,140.12</b>	<b>\$0.00</b>	<b>\$9.84</b>		
<b>Total Cash, Money Funds, and Bank Deposits</b>				<b>\$178,706.21</b>	<b>\$162,921.68</b>	<b>\$0.00</b>	<b>\$9.84</b>		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>Fixed Income 0.00% of Portfolio (In Maturity Date Sequence)</b>									
<b>Corporate Bonds</b>									
5ESC MIRANT CORP SR DEBE CONV									
2.500% 06/15/21 B/E DTD 05/31/01									
CALLABLE SECURITY IN DEFAULTTST CPN DTE 12/15/01 CPN PMT									
SEMI ANNUAL									
ON JUN 15 AND DEC 15									
08/26/05 *	138,000.000	0.0000	0.00	N/A	N/A	N/A	0.00		
			Original Cost Basis: \$0.00		\$0.00	\$0.00	\$0.00	\$0.00	
<b>Total Corporate Bonds</b>	<b>138,000.000</b>		<b>\$0.00</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Total Fixed Income</b>	<b>138,000.000</b>		<b>\$0.00</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities 97.00% of Portfolio</b>								
<b>Common Stocks</b>								
BROOKFIELD PPTY PARTNERS L P UNIT LP								
ISIN#BMG162491077								
Dividend Option: Cash								
			Security Identifier: BPY					
			CUSIP: G16249107					

**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>BROOKFIELD PPTY PARTNERS L P UNIT LP (continued)</b>								
04/18/13 *	425,000	21.8270	9,276.52	19.3800	8,236.50	-1,040.02	425.00	5.15%
<b>GLENCORE XSTRATA PLC SHS</b>								
ISIN# IE00B4T3BW64								
Dividend Option: Cash								
02/08/12 *	2,428,000	7.0830	17,196.31	5.4100	13,135.48	-4,060.83	382.41	2.91%
<b>HENDERSON LAND DEVELOPMENT CO LTD</b>								
SHS ISIN# HK0012000102								
Dividend Option: Cash								
09/30/08 *	12,700,000	3.9120	49,688.17	6.1767	78,444.15	28,755.98		
09/14/10 *	1,540,000	5.8830	9,059.54	6.1767	9,512.13	452.59		
09/27/10 *	1,980,000	6.4410	12,752.46	6.1767	12,229.88	-522.58		
10/25/10 *	3,300,000	6.7910	22,410.30	6.1767	20,383.13	-2,027.17		
03/29/11 *	2,530,000	6.0660	15,347.21	6.1767	15,627.06	279.85		
04/11/11 *	1,760,000	6.6050	11,624.32	6.1767	10,871.00	-753.32		
05/12/11 *	3,850,000	6.0880	23,439.50	6.1767	23,780.31	340.81		
<b>Total Noncovered</b>	<b>27,660,000</b>		<b>144,321.50</b>		<b>170,847.66</b>	<b>26,526.16</b>		
<b>Total</b>	<b>27,660,000</b>		<b>\$144,321.50</b>		<b>\$170,847.66</b>	<b>\$26,526.16</b>	<b>\$0.00</b>	
<b>AIR LEASE CORP CL A</b>								
Dividend Option: Cash								
11/11/11 *	734,000	22.8560	16,776.01	27.6600	20,302.44	3,526.43	73.40	0.36%
11/29/11 *	247,000	21.9770	5,428.42	27.6600	6,832.02	1,403.60	24.70	0.36%
11/30/11 *	426,000	22.3030	9,500.87	27.6600	11,783.16	2,282.29	42.60	0.36%
12/21/11 *	558,000	23.6800	13,213.44	27.6600	15,434.28	2,220.84	55.80	0.36%
<b>Total Noncovered</b>	<b>1,965,000</b>		<b>44,918.74</b>		<b>54,351.90</b>	<b>9,433.16</b>	<b>196.50</b>	
<b>Total</b>	<b>1,965,000</b>		<b>\$44,918.74</b>		<b>\$54,351.90</b>	<b>\$9,433.16</b>	<b>\$196.50</b>	
<b>AUTOMATION INC DEL COM</b>								
Dividend Option: Cash								
12/21/10 *	579,000	27.6910	16,032.86	52.1700	30,206.43	14,173.57		
01/03/11 *	448,000	28.5040	12,769.61	52.1700	23,372.16	10,602.55		
01/04/11 *	188,000	28.2390	5,308.91	52.1700	9,807.96	4,499.05		
01/14/11 *	629,000	28.3000	17,800.70	52.1700	32,814.93	15,014.23		
01/26/11 *	503,000	29.6280	14,903.09	52.1700	26,241.51	11,338.42		
02/02/11 *	727,000	28.5570	20,760.65	52.1700	37,927.59	17,166.94		
02/10/11 *	248,000	33.4500	8,295.62	52.1700	12,938.16	4,642.54		
02/23/11 *	834,000	32.3620	26,989.82	52.1700	43,509.78	16,519.96		
03/08/11 *	101,000	33.2050	3,353.69	52.1700	5,269.17	1,915.48		
03/09/11 *	377,000	33.2160	12,522.58	52.1700	19,668.09	7,145.51		
03/28/11 *	357,000	34.5860	12,347.27	52.1700	18,624.69	6,277.42		
04/21/11 *	143,000	33.6240	4,808.29	52.1700	7,460.31	2,652.02		





# Managed Account Statement

Statement Period: 09/01/2013 - 09/30/2013

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>AUTOMATION INC DEL COM (continued)</b>								
04/25/11 *	391,000		13,256.15	52.1700	20,398.47	7,142.32		
<b>Total Noncovered</b>	<b>5,525,000</b>		<b>169,149.24</b>		<b>288,239.25</b>	<b>119,090.01</b>		
<b>Total</b>	<b>5,525,000</b>		<b>\$169,149.24</b>		<b>\$288,239.25</b>	<b>\$119,090.01</b>	<b>\$0.00</b>	
<b>BERKSHIRE HATHAWAY INC DEL CL B NEW</b>								
Dividend Option: Cash								
08/05/05 * 3	71,000		3,946.18	113.5100	8,059.21	4,113.03		
08/08/07 * 3	1,000,000		74,039.80	113.5100	113,510.00	39,470.20		
<b>Total Noncovered</b>	<b>1,071,000</b>		<b>77,985.98</b>		<b>121,569.21</b>	<b>43,583.23</b>		
<b>Total</b>	<b>1,071,000</b>		<b>\$77,985.98</b>		<b>\$121,569.21</b>	<b>\$43,583.23</b>	<b>\$0.00</b>	
<b>BROOKFIELD ASSET MGMT INC VTG</b>								
SHS CL A ISIN#CA1125851040								
Dividend Option: Cash								
08/29/05 *	582,000		9,999.90	37.4000	21,766.80	11,766.90	349.20	1.60%
09/07/05 *	450,000		8,169.00	37.4000	16,830.00	8,661.00	270.00	1.60%
09/13/05 *	225,000		4,137.74	37.4000	8,415.00	4,277.26	135.00	1.60%
10/26/05 *	1,665,000		32,296.89	37.4000	62,271.00	29,974.11	999.00	1.60%
07/26/07 *	1,300,000		46,775.28	37.4000	48,620.00	1,844.72	780.00	1.60%
08/08/07 *	2,784,000		96,252.27	37.4000	104,121.60	7,869.33	1,670.40	1.60%
08/31/07 *	150,000		5,099.09	37.4000	5,610.00	510.91	90.00	1.60%
09/13/07 *	250,000		8,382.71	37.4000	9,350.00	967.29	150.00	1.60%
<b>Total Noncovered</b>	<b>7,406,000</b>		<b>211,112.88</b>		<b>276,984.40</b>	<b>65,871.52</b>	<b>4,443.60</b>	
<b>Total</b>	<b>7,406,000</b>		<b>\$211,112.88</b>		<b>\$276,984.40</b>	<b>\$65,871.52</b>	<b>\$4,443.60</b>	
<b>BROOKFIELD RESIDENTIAL PPTYS</b>								
INC COM ISIN#CA11283W1041								
Dividend Option: Cash								
05/08/12 *	1,523,000		17,440.03	23.0200	35,059.46	17,619.43		
<b>Total Noncovered</b>	<b>1,523,000</b>		<b>17,440.03</b>		<b>35,059.46</b>	<b>17,619.43</b>		
09/06/12	375,000		5,439.49	23.0200	8,632.50	3,193.01		
09/07/12	189,000		2,742.56	23.0200	4,350.78	1,608.22		
09/10/12	230,000		3,331.57	23.0200	5,294.60	1,963.03		
09/11/12	220,000		3,190.13	23.0200	5,064.40	1,874.27		

**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>BROOKFIELD RESIDENTIAL PPTYS (continued)</b>								
09/12/12	223,000	14,5410	3,242.62	23.0200	5,133.46	1,890.84		
09/13/12	166,000	14,6510	2,432.03	23.0200	3,821.32	1,389.29		
<b>Total Covered</b>	<b>1,403,000</b>		<b>20,378.40</b>		<b>32,297.06</b>	<b>11,918.66</b>		
<b>Total</b>	<b>2,926,000</b>		<b>\$37,818.43</b>		<b>\$67,356.52</b>	<b>\$29,538.09</b>	<b>\$0.00</b>	
<b>CBOE HLDGS INC COM</b>								
Dividend Option: Cash								
08/24/12	173,000	28,7920	4,981.09	45.2300	7,824.79	2,843.70	124.56	1.59%
08/27/12	478,000	29,0000	13,861.90	45.2300	21,619.94	7,758.04	344.16	1.59%
<b>Total Covered</b>	<b>651,000</b>		<b>18,842.99</b>		<b>29,444.73</b>	<b>10,601.74</b>	<b>468.72</b>	
<b>Total</b>	<b>651,000</b>		<b>\$18,842.99</b>		<b>\$29,444.73</b>	<b>\$10,601.74</b>	<b>\$468.72</b>	
<b>CALLOWAY REAL ESTATE INVNT TR TR UNIT NEW</b>								
ISIN#CA1312532056								
Dividend Option: Cash								
05/22/12 *	621,000	27,8130	17,271.81	23.6936	14,713.77	-2,558.04	931.41	6.33%
06/21/12 *	644,000	27,2920	17,576.11	23.6936	15,258.72	-2,317.39	965.91	6.33%
08/08/12 *	157,000	29,9980	4,709.70	23.6936	3,719.91	-989.79	235.48	6.33%
08/09/12 *	441,000	30,2110	13,322.96	23.6936	10,448.91	-2,874.05	661.44	6.33%
<b>Total Noncovered</b>	<b>1,863,000</b>		<b>52,880.58</b>		<b>44,141.31</b>	<b>-8,739.27</b>	<b>2,794.24</b>	
08/30/12	643,000	29,7740	19,144.94	23.6936	15,235.03	-3,909.91	964.40	6.33%
<b>Total Covered</b>	<b>643,000</b>		<b>19,144.94</b>		<b>15,235.03</b>	<b>-3,909.91</b>	<b>964.40</b>	
<b>Total</b>	<b>2,506,000</b>		<b>\$72,025.52</b>		<b>\$59,376.34</b>	<b>-\$12,649.18</b>	<b>\$3,758.64</b>	
<b>COLFAX CORP COM</b>								
Dividend Option: Cash								
01/06/12 *	530,000	29,6570	15,718.10	56.4900	29,939.70	14,221.60		
01/27/12 *	544,000	31,9590	17,385.64	56.4900	30,730.56	13,344.92		
<b>Total Noncovered</b>	<b>1,074,000</b>		<b>33,103.74</b>		<b>60,670.26</b>	<b>27,566.52</b>		
05/07/13	501,000	45,1490	22,619.70	56.4900	28,301.49	5,681.79		
<b>Total Covered</b>	<b>501,000</b>		<b>22,619.70</b>		<b>28,301.49</b>	<b>5,681.79</b>		
<b>Total</b>	<b>1,575,000</b>		<b>\$55,723.44</b>		<b>\$88,971.75</b>	<b>\$33,248.31</b>	<b>\$0.00</b>	
<b>CONTINENTAL RES INC COM</b>								
ISIN#US2120151012								
Dividend Option: Cash								
12/16/11 *	243,000	63,1950	15,356.41	107.2600	26,064.18	10,707.77		
12/21/11 *	225,000	65,9600	14,841.11	107.2600	24,133.50	9,292.39		
<b>Total Noncovered</b>	<b>468,000</b>		<b>30,197.52</b>		<b>50,197.68</b>	<b>20,000.16</b>		
<b>Total</b>	<b>468,000</b>		<b>\$30,197.52</b>		<b>\$50,197.68</b>	<b>\$20,000.16</b>	<b>\$0.00</b>	

# Managed Account Statement

Statement Period: 09/01/2013 - 09/30/2013

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>CRIMSON WINE GROUP LTD COM</b>								
Dividend Option: Cash								
08/05/05 *	144.900	5.4520	789.94	9.5500	1,383.79	593.85		
08/08/07 *	130.000	13.8070	1,794.94	9.5500	1,241.50	-553.44		
05/04/10 *	61.600	7.1430	440.02	9.5500	588.28	148.26		
08/31/10 *	220.300	6.0950	1,342.73	9.5500	2,103.87	761.14		
10/13/10 *	55.800	7.2860	406.57	9.5500	532.89	126.32		
<b>Total Noncovered</b>	<b>612.600</b>		<b>4,774.20</b>		<b>5,850.33</b>	<b>1,076.13</b>		
01/24/13	104.600	7.0760	740.18	9.5500	998.93	258.75		
02/13/13	76.800	7.7450	594.78	9.5500	733.44	138.66		
<b>Total Covered</b>	<b>181.400</b>		<b>1,334.96</b>		<b>1,732.37</b>	<b>397.41</b>		
<b>Total</b>	<b>794.000</b>		<b>\$6,109.16</b>		<b>\$7,582.70</b>	<b>\$1,473.54</b>		<b>\$0.00</b>
<b>DISH NETWORK CORP CL A</b>								
Dividend Option: Cash								
10/18/11 *	611.000	26.0900	15,940.99	45.0100	27,501.11	11,560.12		
11/03/11 *	638.000	23.6930	15,115.82	45.0100	28,716.38	13,600.56		
11/29/11 *	630.000	24.0000	15,120.13	45.0100	28,356.30	13,236.17		
04/25/12 *	533.000	31.4190	16,746.54	45.0100	23,990.33	7,243.79		
<b>Total Noncovered</b>	<b>2,412.000</b>		<b>62,923.48</b>		<b>108,564.12</b>	<b>45,640.64</b>		
<b>Total</b>	<b>2,412.000</b>		<b>\$62,923.48</b>		<b>\$108,564.12</b>	<b>\$45,640.64</b>		<b>\$0.00</b>
<b>DREAMWORKS ANIMATION SKG INC CL A</b>								
Dividend Option: Cash								
06/23/10 *	516.000	28.8620	14,892.79	28.4600	14,685.36	-207.43		
07/01/10 *	593.000	28.3860	16,832.84	28.4600	16,876.78	43.94		
01/06/11 *	109.000	29.5240	3,218.17	28.4600	3,102.14	-116.03		
01/07/11 *	468.000	29.3910	13,755.18	28.4600	13,319.28	-435.90		
02/16/11 *	448.000	29.0560	13,017.09	28.4600	12,750.08	-267.01		
02/17/11 *	232.000	27.7300	6,433.38	28.4600	6,602.72	169.34		
04/27/11 *	777.000	25.8930	20,118.71	28.4600	22,113.42	1,994.71		
06/15/11 *	712.000	21.3930	15,232.10	28.4600	20,263.52	5,031.42		
07/12/11 *	807.000	20.8660	16,838.70	28.4600	22,967.22	6,128.52		
08/05/11 *	363.000	19.6600	7,136.47	28.4600	10,330.98	3,194.51		



**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>DREAMWORKS ANIMATION SKG INC CL A (continued)</b>								
08/08/11 *	535,000	18.9850	10,156.76	28.4600	15,226.10	5,069.34		
08/25/11 *	761,000	19.6980	14,990.33	28.4600	21,658.06	6,667.73		
09/21/11 *	830,000	19.4940	16,180.02	28.4600	23,621.80	7,441.78		
<b>Total Noncovered</b>	<b>7,151,000</b>		<b>168,802.54</b>		<b>203,517.46</b>	<b>34,714.92</b>		
01/23/13	1,183,000	17.2410	20,396.69	28.4600	33,668.18	13,271.49		
05/01/13	521,000	20.9020	10,890.10	28.4600	14,827.66	3,937.56		
06/04/13	376,000	22.0390	8,286.81	28.4600	10,700.96	2,414.15		
06/05/13	774,000	22.1080	17,111.21	28.4600	22,028.04	4,916.83		
06/28/13	950,000	25.7380	24,451.10	28.4600	27,037.00	2,585.90		
<b>Total Covered</b>	<b>3,804,000</b>		<b>81,135.91</b>		<b>108,261.84</b>	<b>27,125.93</b>		
<b>Total</b>	<b>10,955,000</b>		<b>\$249,938.45</b>		<b>\$311,779.30</b>	<b>\$61,840.85</b>	<b>\$0.00</b>	
<b>FAMILY DOLLAR STORES</b>								
Dividend Option: Cash								
11/08/12	299,000	66.5960	19,912.35	72.0200	21,533.98	1,621.63	310.96	1.44%
11/14/12	293,000	66.1710	19,387.96	72.0200	21,101.86	1,713.90	304.72	1.44%
11/21/12	260,000	68.9560	17,928.46	72.0200	18,725.20	796.74	270.40	1.44%
<b>Total Covered</b>	<b>852,000</b>		<b>57,228.77</b>		<b>61,361.04</b>	<b>4,132.27</b>	<b>886.08</b>	
<b>Total</b>	<b>852,000</b>		<b>\$57,228.77</b>		<b>\$61,361.04</b>	<b>\$4,132.27</b>	<b>\$886.08</b>	
<b>FOREST CITY ENTERPRISES INC</b>								
CL A								
Dividend Option: Cash								
10/22/10 *	113,000	14.4360	1,631.28	18.9400	2,140.22	508.94		
10/25/10 *	285,000	14.6440	4,173.54	18.9400	5,397.90	1,224.36		
11/18/10 *	1,346,000	15.4980	20,860.31	18.9400	25,493.24	4,632.93		
<b>Total Noncovered</b>	<b>1,744,000</b>		<b>26,665.13</b>		<b>33,031.36</b>	<b>6,366.23</b>		
<b>Total</b>	<b>1,744,000</b>		<b>\$26,665.13</b>		<b>\$33,031.36</b>	<b>\$6,366.23</b>	<b>\$0.00</b>	
<b>GOOGLE INC CL A</b>								
Dividend Option: Cash								
09/28/11 *	29,000	537.4780	15,586.85	875.9100	25,401.39	9,814.54		
10/25/11 *	28,000	587.9080	16,461.43	875.9100	24,525.48	8,064.05		
<b>Total Noncovered</b>	<b>57,000</b>		<b>32,048.28</b>		<b>49,926.87</b>	<b>17,878.59</b>		
<b>Total</b>	<b>57,000</b>		<b>\$32,048.28</b>		<b>\$49,926.87</b>	<b>\$17,878.59</b>	<b>\$0.00</b>	
<b>HOWARD HUGHES CORP COM</b>								
Dividend Option: Cash								
01/05/11 *	113,000	54.3250	6,138.70	112.3700	12,697.81	6,559.11		
01/06/11 *	211,000	54.8960	11,583.06	112.3700	23,710.07	12,127.01		
04/19/11 *	298,000	62.9820	18,768.64	112.3700	33,486.26	14,717.62		
08/10/11 *	196,000	52.8210	10,352.88	112.3700	22,024.52	11,671.64		
08/11/11 *	79,000	54.4460	4,301.26	112.3700	8,877.23	4,575.97		

# Managed Account Statement

Statement Period: 09/01/2013 - 09/30/2013

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>HOWARD HUGHES CORP COM (continued)</b>								
08/12/11 *	291,000	52.8680	15,384.47	112.3700	32,699.67	17,315.20		
11/21/11 *	34,000	45.0040	1,530.13	112.3700	3,820.58	2,290.45		
11/22/11 *	104,000	45.0540	4,685.66	112.3700	11,686.48	7,000.82		
11/23/11 *	226,000	44.1920	9,987.37	112.3700	25,395.62	15,408.25		
11/25/11 *	39,000	44.7310	1,744.49	112.3700	4,382.43	2,637.94		
12/09/11 *	289,000	48.0450	13,885.01	112.3700	32,474.93	18,589.92		
12/12/11 *	148,000	47.3710	7,010.85	112.3700	16,630.76	9,619.91		
01/05/12 *	296,000	45.2310	13,388.52	112.3700	33,261.52	19,873.00		
01/25/12 *	69,000	47.4440	3,273.64	112.3700	7,753.53	4,479.89		
01/26/12 *	241,000	50.5310	12,178.02	112.3700	27,081.17	14,903.15		
02/16/12 *	62,000	55.1480	3,419.15	112.3700	6,966.94	3,547.79		
02/17/12 *	129,000	54.9810	7,092.60	112.3700	14,495.73	7,403.13		
02/21/12 *	79,000	54.6800	4,319.72	112.3700	8,877.23	4,557.51		
02/27/12 *	149,000	55.5050	8,270.26	112.3700	16,743.13	8,472.87		
02/28/12 *	239,000	55.2830	13,212.73	112.3700	26,856.43	13,643.70		
<b>Total Noncovered</b>	<b>3,292,000</b>		<b>170,527.16</b>		<b>369,922.04</b>	<b>199,394.88</b>		
<b>Total</b>	<b>3,292,000</b>		<b>\$170,527.16</b>		<b>\$369,922.04</b>	<b>\$199,394.88</b>		<b>\$0.00</b>
<b>JARDEN CORP COM</b>								
Dividend Option: Cash								
06/22/10 *	507,000	19.9170	10,098.15	48.4000	24,538.80	14,440.65		
07/13/10 *	435,000	19.5890	8,521.01	48.4000	21,054.00	12,532.99		
08/09/10 *	751,500	18.9250	14,222.19	48.4000	36,372.60	22,150.41		
08/10/10 *	331,500	18.5040	6,134.05	48.4000	16,044.60	9,910.55		
09/02/10 *	543,000	19.3870	10,527.32	48.4000	26,281.20	15,753.88		
09/14/10 *	616,500	19.7970	12,204.85	48.4000	29,838.60	17,633.75		
09/15/10 *	565,500	19.8690	11,235.77	48.4000	27,370.20	16,134.43		
09/28/10 *	178,500	20.3430	3,631.31	48.4000	8,639.40	5,008.09		
09/29/10 *	511,500	20.7980	10,638.07	48.4000	24,756.60	14,118.53		
10/19/10 *	981,000	21.4950	21,086.99	48.4000	47,480.40	26,393.41		
11/10/10 *	139,500	21.7450	3,033.43	48.4000	6,751.80	3,718.37		
11/11/10 *	627,000	21.7600	13,643.23	48.4000	30,346.80	16,703.57		
12/16/10 *	879,000	20.9100	18,380.12	48.4000	42,543.60	24,163.48		
07/28/11 *	1,453,500	20.6590	30,028.05	48.4000	70,349.40	40,321.35		



**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
JARDEN CORP COM (continued)	8,520,000		173,384.54		412,368.00	238,983.46		
Total Noncovered	8,520,000		\$173,384.54		\$412,368.00	\$238,983.46	\$0.00	
<b>JARDINE STRATEGIC HLDGS LTD BERMUNDA ADR</b>								
Security Identifier: JSHLY CUSIP: 471122200								
Dividend Option: Cash								
10/20/11 *	1,156,000	13.9350	16,108.40	16.9250	19,565.30	3,456.90	124.27	0.63%
10/28/11 *	1,188,000	14.8040	17,586.68	16.9250	20,106.90	2,520.22	127.71	0.63%
11/04/11 *	1,164,000	15.6070	18,166.32	16.9250	19,700.70	1,534.38	125.13	0.63%
11/28/11 *	880,000	14.6550	12,896.05	16.9250	14,894.00	1,997.95	94.60	0.63%
12/08/11 *	948,000	15.4400	14,637.03	16.9250	16,044.90	1,407.87	101.91	0.63%
01/06/12 *	1,000,000	15.0090	15,009.40	16.9250	16,925.00	1,915.60	107.50	0.63%
Total Noncovered	6,336,000		94,403.88		107,236.80	12,832.92	681.12	
Total	6,336,000		\$94,403.88		\$107,236.80	\$12,832.92	\$681.12	
<b>L BRANDS INC COMI</b>								
Security Identifier: LTD CUSIP: 501797104								
Dividend Option: Cash								
07/21/11 *	450,000	40.7410	18,333.23	61.1000	27,495.00	9,161.77	540.00	1.96%
07/27/11 *	522,000	37.8680	19,766.84	61.1000	31,894.20	12,127.36	626.40	1.96%
08/03/11 *	506,000	35.7510	18,089.90	61.1000	30,916.60	12,826.70	607.20	1.96%
08/11/11 *	385,000	33.6860	12,969.03	61.1000	23,523.50	10,554.47	462.00	1.96%
09/21/11 *	438,000	40.8550	17,894.62	61.1000	26,761.80	8,867.18	525.60	1.96%
10/03/11 *	430,000	37.6460	16,187.57	61.1000	26,273.00	10,085.43	516.00	1.96%
Total Noncovered	2,731,000		103,241.19		166,864.10	63,622.91	3,277.20	
Total	2,731,000		\$103,241.19		\$166,864.10	\$63,622.91	\$3,277.20	
<b>LENMAR CORP CL A COM STK</b>								
Security Identifier: LEN CUSIP: 526057104								
Dividend Option: Cash								
04/04/12 *	459,000	26.4780	12,153.54	35.4000	16,248.60	4,095.06	73.44	0.45%
<b>LEUCADIA NATL CORP COM</b>								
Security Identifier: LUK CUSIP: 527288104								
Dividend Option: Cash								
08/05/05 *	1,453,000	18.4840	26,857.23	27.2400	39,579.72	12,722.49	363.25	0.91%
08/08/07 *	1,300,000	46.8140	60,857.87	27.2400	35,412.00	-25,445.87	325.00	0.91%
05/04/10 *	616,000	24.2190	14,919.14	27.2400	16,779.84	1,860.70	154.00	0.91%
08/31/10 *	2,203,000	20.6650	45,525.87	27.2400	60,009.72	14,483.85	550.75	0.91%
10/13/10 *	558,000	24.7040	13,785.10	27.2400	15,199.92	1,414.82	139.50	0.91%
Total Noncovered	6,130,000		161,945.21		166,981.20	5,035.99	1,532.50	
01/24/13	1,046,000	23.9930	25,096.23	27.2400	28,493.04	3,396.81	261.50	0.91%
02/13/13	768,000	26.2580	20,166.33	27.2400	20,920.32	753.99	192.00	0.91%
Total Covered	1,814,000		45,262.56		49,413.36	4,150.80	453.50	
Total	7,944,000		\$207,207.77		\$216,394.56	\$9,186.79	\$1,986.00	

# Managed Account Statement

Statement Period: 09/01/2013 - 09/30/2013

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>LIBERTY INTERACTIVE CORP INTERACTIVE COM</b>								
SER A			Security Identifier: LINTA CUSIP: 53071M104					
Dividend Option: Cash								
06/07/12 *	1,014,000	14.7100	14,915.53	23.4700	23,798.58	8,883.05		
06/20/12 *	1,079,000	14.9460	16,126.25	23.4700	25,324.13	9,197.88		
<b>Total Noncovered</b>	<b>2,093,000</b>		<b>31,041.78</b>		<b>49,122.71</b>	<b>18,080.93</b>		
10/03/12	1,099,000	18.8480	20,713.73	23.4700	25,793.53	5,079.80		
10/23/12	1,042,000	20.2030	21,051.32	23.4700	24,455.74	3,404.42		
<b>Total Covered</b>	<b>2,141,000</b>		<b>41,765.05</b>		<b>50,249.27</b>	<b>8,484.22</b>		
<b>Total</b>	<b>4,234,000</b>		<b>\$72,806.83</b>		<b>\$99,371.98</b>	<b>\$26,565.15</b>		<b>\$0.00</b>
<b>LIBERTY INTERACTIVE CORP LIBERTY VENTURE</b>								
COM SER A			Security Identifier: LVNTA CUSIP: 53071M880					
Dividend Option: Cash								
06/07/12 *	50,050	38.8510	1,944.50	88.1700	4,412.91	2,468.41		
06/20/12 *	53,950	39.4740	2,129.64	88.1700	4,756.77	2,627.13		
10/17/12 * <sup>3</sup>	18,044	47.2700	852.92	88.1700	1,590.90	737.98		
<b>Total Noncovered</b>	<b>122,044</b>		<b>4,927.06</b>		<b>10,760.58</b>	<b>5,833.52</b>		
10/17/12 <sup>3</sup>	16,957	47.0920	798.51	88.1700	1,495.05	696.54		
<b>Total Covered</b>	<b>16,957</b>		<b>798.51</b>		<b>1,495.05</b>	<b>696.54</b>		
<b>Total</b>	<b>139,000</b>		<b>\$5,725.57</b>		<b>\$12,255.63</b>	<b>\$6,530.06</b>		<b>\$0.00</b>
<b>LIBERTY MEDIA CORP DELAWARE CL A</b>								
Dividend Option: Cash			Security Identifier: LMCA CUSIP: 531229102					
06/21/10 *	43,788	38.9440	1,705.27	147.1500	6,443.38	4,738.11		
07/13/10 *	287,000	39.7800	11,416.72	147.1500	42,232.05	30,815.33		
08/05/10 *	325,000	42.4690	13,802.51	147.1500	47,823.75	34,021.24		
08/12/10 *	287,000	41.9950	12,052.53	147.1500	42,232.05	30,179.52		
09/02/10 *	304,000	42.1030	12,799.26	147.1500	44,733.60	31,934.34		
12/13/10 *	327,000	54.9500	17,968.77	147.1500	48,118.05	30,149.28		
<b>Total Noncovered</b>	<b>1,573,788</b>		<b>69,745.06</b>		<b>231,582.88</b>	<b>161,837.82</b>		
07/08/11	83,723	74.3590	6,225.51	147.1500	12,319.78	6,094.27		
07/11/11	358,685	73.3540	26,311.02	147.1500	52,780.50	26,469.48		
08/02/11	184,190	76.3940	14,070.90	147.1500	27,103.50	13,032.60		



**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>LIBERTY MEDIA CORP DELAWARE CL A (continued)</b>								
08/18/11	244.999	66.2540	16,232.18	147.1500	36,051.54	19,819.36		
08/25/11	130.431	66.0110	8,609.86	147.1500	19,192.90	10,583.04		
09/08/11	256.455	67.8620	17,403.68	147.1500	37,737.41	20,333.73		
09/21/11	185.952	72.9920	13,573.07	147.1500	27,362.87	13,789.80		
10/05/11	276.725	60.7580	16,813.21	147.1500	40,720.10	23,906.89		
10/06/11	44.065	60.7330	2,676.17	147.1500	6,484.09	3,807.92		
10/12/11	155.988	61.8070	9,641.14	147.1500	22,953.68	13,312.54		
<b>Total Covered</b>	<b>1,921.212</b>		<b>131,556.74</b>		<b>282,706.37</b>	<b>151,149.63</b>		
<b>Total</b>	<b>3,495.000</b>		<b>\$201,301.80</b>		<b>\$514,289.25</b>	<b>\$312,987.45</b>	<b>\$0.00</b>	
<b>MSC INDL DIRECT INC CL A</b>								
Dividend Option: Cash								
04/12/12 *	223.000	78.4850	17,502.22	81.3500	18,141.05	638.83	267.60	1.47%
06/05/12 *	268.000	66.8330	17,911.27	81.3500	21,801.80	3,890.53	321.60	1.47%
<b>Total Noncovered</b>	<b>491.000</b>		<b>35,413.49</b>		<b>39,942.85</b>	<b>4,529.36</b>	<b>589.20</b>	
<b>Total</b>	<b>491.000</b>		<b>\$35,413.49</b>		<b>\$39,942.85</b>	<b>\$4,529.36</b>	<b>\$589.20</b>	
<b>OSH ONE LIQUIDATING CORP CL A</b>								
Dividend Option: Cash								
04/28/10 *	5.828	143.6400	837.12	0.3300	1.92	-835.20		
05/28/10 *	8.988	107.2430	963.85	0.3300	2.97	-960.88		
06/17/10 *	9.620	93.8220	902.54	0.3300	3.17	-899.37		
06/24/10 *	8.762	88.2420	773.14	0.3300	2.89	-770.25		
07/01/10 *	12.284	78.1700	960.27	0.3300	4.05	-956.22		
07/08/10 *	9.394	75.7250	711.35	0.3300	3.10	-708.25		
07/15/10 *	11.200	77.8730	872.21	0.3300	3.70	-868.51		
07/20/10 *	10.342	77.5580	802.13	0.3300	3.41	-798.72		
07/29/10 *	12.826	82.7300	1,061.12	0.3300	4.23	-1,056.89		
08/05/10 *	7.633	86.2900	658.62	0.3300	2.52	-656.10		
11/18/10 *	18.065	76.3790	1,379.80	0.3300	5.96	-1,373.84		
06/15/11 *	5.058	83.9820	424.80	0.3300	1.68	-423.12		
<b>Total Noncovered</b>	<b>120.000</b>		<b>10,346.95</b>		<b>39.60</b>	<b>-10,307.35</b>		
<b>Total</b>	<b>120.000</b>		<b>\$10,346.95</b>		<b>\$39.60</b>	<b>-\$10,307.35</b>	<b>\$0.00</b>	
<b>SEARS CDA INC COM</b>								
ISIN#CA81234D1096								
Dividend Option: Cash								
11/13/12	1,140.000	11.6890	13,324.89	12.2603	13,976.83	651.94		
<b>SEARS HLDGS CORP COM</b>								
Dividend Option: Cash								
04/28/10 *	134.000	112.2430	15,040.56	59.4900	7,971.66	-7,068.90		
05/28/10 *	199.000	83.8030	16,676.83	59.4900	11,838.51	-4,838.32		





# Managed Account Statement

Statement Period: 09/01/2013 - 09/30/2013

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>SEARS HLDGS CORP COM (continued)</b>								
06/17/10 *	213,000	73.3140	15,615.94	59.4900	12,671.37	-2,944.57		
06/24/10 *	194,000	68.9540	13,377.02	59.4900	11,541.06	-1,835.96		
07/01/10 *	272,000	61.0840	16,614.78	59.4900	16,181.28	-433.50		
07/08/10 *	208,000	59.1730	12,308.03	59.4900	12,373.92	65.89		
07/15/10 *	248,000	60.8520	15,091.31	59.4900	14,753.52	-337.79		
07/20/10 *	229,000	60.6060	13,878.72	59.4900	13,623.21	-255.51		
07/29/10 *	284,000	64.6470	18,359.87	59.4900	16,895.16	-1,464.71		
08/05/10 *	169,000	67.4300	11,395.65	59.4900	10,053.81	-1,341.84		
11/18/10 *	400,000	59.6840	23,873.72	59.4900	23,796.00	-77.72		
06/15/11 *	112,000	65.6250	7,350.04	59.4900	6,662.88	-687.16		
<b>Total Noncovered</b>	<b>2,662,000</b>		<b>179,582.47</b>		<b>158,362.38</b>	<b>-21,220.09</b>		
01/08/13	364,000	40.7920	14,848.38	59.4900	21,654.36	6,805.98		
09/13/13	335,000	60.0290	20,109.77	59.4900	19,929.15	-180.62		
<b>Total Covered</b>	<b>699,000</b>		<b>34,958.15</b>		<b>41,583.51</b>	<b>6,625.36</b>		
<b>Total</b>	<b>3,361,000</b>		<b>\$214,540.62</b>		<b>\$199,945.89</b>	<b>-\$14,594.73</b>		<b>\$0.00</b>
<b>SEARS HOMETOWN &amp; OUTLET STORES INC</b>								
<b>COM</b>								
Dividend Option: Cash								
10/11/12 3	580,000	24.2940	14,090.55	31.7500	18,415.00	4,324.45		
<b>STARZ COM SER A</b>								
Dividend Option: Cash								
06/21/10 *	43,788	5.3130	232.66	28.1300	1,231.75	999.09		
07/13/10 *	287,000	5.4270	1,557.60	28.1300	8,073.31	6,515.71		
08/05/10 *	325,000	5.7940	1,883.09	28.1300	9,142.25	7,259.16		
08/12/10 *	287,000	5.7290	1,644.34	28.1300	8,073.31	6,428.97		
09/02/10 *	304,000	5.7440	1,746.22	28.1300	8,551.52	6,805.30		
12/13/10 *	327,000	7.4970	2,451.50	28.1300	9,198.51	6,747.01		
<b>Total Noncovered</b>	<b>1,573,788</b>		<b>9,515.41</b>		<b>44,270.65</b>	<b>34,755.24</b>		
07/08/11	83,723	10.1450	849.36	28.1300	2,355.12	1,505.76		
07/11/11	358,685	10.0080	3,589.64	28.1300	10,089.81	6,500.17		
08/02/11	184,190	10.4220	1,919.71	28.1300	5,181.25	3,261.54		
08/18/11	244,999	9.0390	2,214.57	28.1300	6,891.81	4,677.24		



**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>STARZ COM SER A (continued)</b>								
08/25/11	130.431	9.0060	1,174.66	28.1300	3,669.02	2,494.36		
09/08/11	256.455	9.2590	2,374.40	28.1300	7,214.09	4,839.69		
09/21/11	185.952	9.9580	1,851.79	28.1300	5,230.83	3,379.04		
10/05/11	276.725	8.2890	2,293.85	28.1300	7,784.28	5,490.43		
10/06/11	44.065	8.2860	365.12	28.1300	1,239.53	874.41		
10/12/11	155.988	8.4320	1,315.35	28.1300	4,387.95	3,072.60		
01/23/13	1,840.000	15.8200	29,109.54	28.1300	51,759.20	22,649.66		
01/29/13	1,162.000	16.2730	18,909.69	28.1300	32,687.06	13,777.37		
02/07/13	1,369.000	16.3910	22,439.96	28.1300	38,509.98	16,070.02		
<b>Total Covered</b>	<b>6,292.212</b>		<b>88,407.64</b>		<b>176,999.93</b>	<b>88,592.29</b>		
<b>Total</b>	<b>7,866.000</b>		<b>\$97,923.05</b>		<b>\$221,270.58</b>	<b>\$123,347.53</b>	<b>\$0.00</b>	
<b>SUNCOR ENERGY INC NEW COM</b>								
ISIN#CA8672241079 Dividend Option: Cash								
08/05/05 *	1,094.000	27.4300	30,008.42	35.7800	39,143.32	9,134.90	848.76	2.16%
<b>TOURMALINE OIL CORP COM</b>								
ISIN#CA89156V1067 Dividend Option: Cash								
01/25/12 *	642.000	24.7800	15,908.44	40.7219	26,143.51	10,235.07		
03/01/12 *	718.000	25.8760	18,579.11	40.7219	29,238.38	10,659.27		
<b>Total Noncovered</b>	<b>1,360.000</b>		<b>34,487.55</b>		<b>55,381.89</b>	<b>20,894.34</b>		
<b>Total</b>	<b>1,360.000</b>		<b>\$34,487.55</b>		<b>\$55,381.89</b>	<b>\$20,894.34</b>	<b>\$0.00</b>	
<b>VIACOM INC NEW CL B</b>								
Dividend Option: Cash								
03/07/12 *	371.000	47.5320	17,634.48	83.5800	31,008.18	13,373.70	445.20	1.43%
<b>Total Noncovered</b>	<b>371.000</b>		<b>17,634.48</b>		<b>31,008.18</b>	<b>13,373.70</b>	<b>445.20</b>	<b>1.43%</b>
05/14/13	322.000	68.7930	22,151.31	83.5800	26,912.76	4,761.45	386.40	1.43%
05/22/13	341.000	69.6890	23,763.81	83.5800	28,500.78	4,736.97	409.20	1.43%
06/05/13	389.000	65.9280	25,646.03	83.5800	32,512.62	6,866.59	466.80	1.43%
07/02/13	306.000	67.4750	20,647.50	83.5800	25,575.48	4,927.98	367.20	1.43%
<b>Total Covered</b>	<b>1,358.000</b>		<b>92,208.65</b>		<b>113,501.64</b>	<b>21,292.99</b>	<b>1,629.60</b>	
<b>Total</b>	<b>1,729.000</b>		<b>\$109,843.13</b>		<b>\$144,509.82</b>	<b>\$34,666.69</b>	<b>\$2,074.80</b>	
<b>WENDYS CO COM</b>								
Dividend Option: Cash								
10/26/12	4,681.000	4.2070	19,693.44	8.4800	39,694.88	20,001.44	936.20	2.35%
11/07/12	4,631.000	4.3010	19,916.08	8.4800	39,270.88	19,354.80	926.20	2.35%
11/27/12	4,098.000	4.6680	19,129.87	8.4800	34,751.04	15,621.17	819.60	2.35%
12/04/12	4,454.000	4.6980	20,922.67	8.4800	37,769.92	16,847.25	890.80	2.35%
01/04/13	4,405.000	4.7480	20,914.94	8.4800	37,354.40	16,439.46	881.00	2.35%



# Managed Account Statement

Statement Period: 09/01/2013 - 09/30/2013

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>WENDYS CO COM (continued)</b>								
02/21/13	3,038,000	5.5050	16,724.49	8.4800	25,762.24	9,037.75	607.60	2.35%
<b>Total Covered</b>	<b>25,307,000</b>		<b>117,301.49</b>		<b>214,603.36</b>	<b>97,301.87</b>	<b>5,061.40</b>	
<b>Total</b>	<b>25,307,000</b>		<b>\$117,301.49</b>		<b>\$214,603.36</b>	<b>\$97,301.87</b>	<b>\$5,061.40</b>	
<b>WPX ENERGY INC COM</b>								
Dividend Option: Cash								
02/08/12 *	981,000	17.6220	17,287.38	19.2600	18,894.06	1,606.68		
02/15/12 *	931,000	18.1830	16,928.65	19.2600	17,931.06	1,002.41		
02/21/12 *	1,228,000	19.0650	23,412.07	19.2600	23,651.28	239.21		
<b>Total Noncovered</b>	<b>3,140,000</b>		<b>57,628.10</b>		<b>60,476.40</b>	<b>2,848.30</b>		
<b>Total</b>	<b>3,140,000</b>		<b>\$57,628.10</b>		<b>\$60,476.40</b>	<b>\$2,848.30</b>	<b>\$0.00</b>	
<b>WYNN RESORTS LTD COM</b>								
Dividend Option: Cash								
07/22/11 *	112,000	159.4840	17,862.18	158.0100	17,697.12	-165.06	448.00	2.53%
09/30/11 *	147,000	109.2040	16,052.92	158.0100	23,227.47	7,174.55	588.00	2.53%
<b>Total Noncovered</b>	<b>259,000</b>		<b>33,915.10</b>		<b>40,924.59</b>	<b>7,009.49</b>	<b>1,036.00</b>	
<b>Total</b>	<b>259,000</b>		<b>\$33,915.10</b>		<b>\$40,924.59</b>	<b>\$7,009.49</b>	<b>\$1,036.00</b>	
<b>Total Common Stocks</b>			<b>\$3,133,057.96</b>		<b>\$4,764,537.90</b>	<b>\$1,631,479.94</b>	<b>\$26,188.87</b>	
<b>Preferred Stocks (Listed by expiration date)</b>								
<b>OSH ONE LIQUIDATING CORP PFD CL A</b>								
Dividend Option: Cash								
04/28/10 *	5,828	3.6770	21.43	0.0400	0.23	-21.20		
05/28/10 *	8,988	2.7450	24.67	0.0400	0.36	-24.31		
06/17/10 *	9,620	2.4010	23.10	0.0400	0.38	-22.72		
06/24/10 *	8,762	2.2590	19.79	0.0400	0.35	-19.44		
07/01/10 *	12,284	2.0010	24.58	0.0400	0.49	-24.09		
07/08/10 *	9,394	1.9380	18.21	0.0400	0.38	-17.83		
07/15/10 *	11,200	1.9940	22.33	0.0400	0.45	-21.88		
07/20/10 *	10,342	1.9850	20.53	0.0400	0.41	-20.12		
07/29/10 *	12,826	2.1180	27.16	0.0400	0.51	-26.65		
08/05/10 *	7,633	2.2090	16.86	0.0400	0.31	-16.55		
11/18/10 *	18,065	1.9550	35.32	0.0400	0.72	-34.60		



**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Preferred Stocks (continued)</b>								
OSH ONE LIQUIDATING CORP PFD CL A (continued)								
06/15/11 *	5.058	2.1490	10.87	0.0400	0.21	-10.66		
<b>Total Noncovered</b>	<b>120.000</b>		<b>264.85</b>		<b>4.80</b>	<b>-260.05</b>		
<b>Total</b>	<b>120.000</b>		<b>\$264.85</b>		<b>\$4.80</b>	<b>-\$260.05</b>		<b>\$0.00</b>
<b>Total Preferred Stocks</b>			<b>\$264.85</b>		<b>\$4.80</b>	<b>-\$260.05</b>		<b>\$0.00</b>
<b>Real Estate Investment Trusts</b>								
<b>EQUITY LIFESTYLE PPTYS INC COM</b>								
Dividend Option: Cash								
02/15/12 *	510.000	33.7340	17,204.46	34.1700	17,426.70	222.24	510.00	2.92%
02/22/12 *	304.000	33.3530	10,139.30	34.1700	10,387.68	248.38	304.00	2.92%
02/23/12 *	238.000	33.5710	7,989.92	34.1700	8,132.46	142.54	238.00	2.92%
05/03/12 *	202.000	35.1910	7,108.65	34.1700	6,902.34	-206.31	202.00	2.92%
05/04/12 *	284.000	35.1710	9,988.44	34.1700	9,704.28	-284.16	284.00	2.92%
<b>Total Noncovered</b>	<b>1,538.000</b>		<b>52,430.77</b>		<b>52,553.46</b>	<b>122.69</b>	<b>1,538.00</b>	
<b>Total</b>	<b>1,538.000</b>		<b>\$52,430.77</b>		<b>\$52,553.46</b>	<b>\$122.69</b>	<b>\$1,538.00</b>	
<b>ROUSE PPTYS INC COM</b>								
Dividend Option: Cash								
08/29/12	965.000	13.7470	13,265.57	20.5800	19,859.70	6,594.13	501.80	2.52%
08/30/12	415.000	13.7870	5,721.48	20.5800	8,540.70	2,819.22	215.80	2.52%
09/17/12	509.000	14.4810	7,370.68	20.5800	10,475.22	3,104.54	264.68	2.52%
09/18/12	590.000	14.4050	8,499.01	20.5800	12,142.20	3,643.19	306.80	2.52%
09/19/12	262.000	14.3930	3,770.99	20.5800	5,391.96	1,620.97	136.24	2.52%
10/17/12	211.000	15.2140	3,210.15	20.5800	4,342.38	1,132.23	109.72	2.52%
10/19/12	420.000	15.2790	6,417.31	20.5800	8,643.60	2,226.29	218.40	2.52%
10/22/12	294.000	15.1300	4,448.10	20.5800	6,050.52	1,602.42	152.88	2.52%
10/23/12	290.000	15.1280	4,387.09	20.5800	5,968.20	1,581.11	150.80	2.52%
12/19/12	758.000	16.2180	12,292.87	20.5800	15,599.64	3,306.77	394.16	2.52%
12/20/12	476.000	16.5060	7,857.00	20.5800	9,796.08	1,939.08	247.52	2.52%
01/24/13	437.000	18.1700	7,940.12	20.5800	8,993.46	1,053.34	227.24	2.52%
01/25/13	319.000	18.2940	5,835.88	20.5800	6,565.02	729.14	165.88	2.52%
01/28/13	402.000	18.4510	7,417.46	20.5800	8,273.16	855.70	209.04	2.52%
01/29/13	549.000	18.6490	10,238.19	20.5800	11,298.42	1,060.23	285.48	2.52%
<b>Total Covered</b>	<b>6,897.000</b>		<b>108,671.90</b>		<b>141,940.26</b>	<b>33,268.36</b>	<b>3,586.44</b>	
<b>Total</b>	<b>6,897.000</b>		<b>\$108,671.90</b>		<b>\$141,940.26</b>	<b>\$33,268.36</b>	<b>\$3,586.44</b>	
<b>Total Real Estate Investment Trusts</b>								
<b>Total</b>	<b>6,897.000</b>		<b>\$161,102.67</b>		<b>\$194,493.72</b>	<b>\$33,391.05</b>	<b>\$5,124.44</b>	
<b>Total Equities</b>								
<b>Total</b>	<b>6,897.000</b>		<b>\$3,294,425.48</b>		<b>\$4,959,036.42</b>	<b>\$1,664,610.94</b>	<b>\$31,313.31</b>	

**Total Portfolio Holdings**

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>\$3,457,347.16</b>	<b>\$5,121,958.10</b>	<b>\$1,664,610.94</b>	<b>\$0.00</b>	<b>\$31,323.15</b>



CALLAWAY FDN INC / SPENDING I A  
ACCOUNT NO. 1129663

PORTFOLIO SUMMARY

AS OF 09/30/13

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MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
<b>PRINCIPAL PORTFOLIO</b>						
PRINCIPAL CASH	303,004.33-	19.70-%	303,004.33-			
STIF & MONEY MARKET FUNDS	1,350,912.75	87.82 %	1,350,912.75	0.00	13	0.01 %
EQUITY SECURITIES	187,440.57	12.18 %	124,200.00	63,240.57	0	0.76 %
<b>PRINCIPAL PORTFOLIO TOTAL</b>	<b>1,235,348.99</b>	<b>80.30 %</b>	<b>1,172,108.42</b>	<b>63,240.57</b>	<b>13</b>	<b>0.10 %</b>
<b>INCOME PORTFOLIO</b>						
INCOME CASH	303,004.33	19.70 %	303,004.33			
<b>TOTAL ASSETS</b>	<b>1,538,353.32</b>	<b>100.00 %</b>	<b>1,475,112.75</b>	<b>63,240.57</b>	<b>13</b>	<b>0.10 %</b>



CALLAWAY FDN INC / SPENDING I A  
ACCOUNT NO. 1129663

PORTFOLIO DETAIL  
AS OF 09/30/13

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<u>PRINCIPAL PORTFOLIO</u>						
	PRINCIPAL CASH	303,004.33- 19.70-%	303,004.33-			
<u>STIF &amp; MONEY MARKET FUNDS</u>						
1,350,912.75	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	1,350,912.75 1.000 87.82 %	1,350,912.75 1.00	0.00	13	0.01 % 0.00 %
<u>EQUITY SECURITIES</u>						
<u>FINANCIALS</u>						
11,811	STATE BANK FINANCIAL CORP CUSIP: 856190103	187,440.57 15.870 12.18 %	124,200.00 10.52	63,240.57	0	0.76 % 0.00 %
	<u>PRINCIPAL PORTFOLIO TOTAL</u>	<u>1,235,348.99</u>	<u>1,172,108.42</u>	<u>63,240.57</u>	<u>13</u>	<u>0.10 %</u>
	<u>INCOME PORTFOLIO</u>					
	INCOME CASH	303,004.33 19.70 %	303,004.33			



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<b>TOTAL ASSETS</b>						
		1,538,353.32	1,475,112.75	63,240.57	13	0.10 %



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MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
<b>PRINCIPAL PORTFOLIO</b>						
PRINCIPAL CASH	9,595,858.92-	41.92-%	9,595,858.92-			
STIF & MONEY MARKET FUNDS	639,075.79	2.79 %	639,075.79	0.00	3	0.01 %
US GOVERNMENT & AGENCY BONDS	13,183,527.89	57.59 %	13,191,746.16	8,218.27-	19,499	0.96 %
CORPORATE OBLIGATIONS	6,499,619.73	28.39 %	6,481,200.20	18,419.53	54,523	3.48 %
PREFERRED SECURITIES	258,547.25	1.13 %	255,053.50	3,493.75	1,697	6.01 %
PROPRIETARY FUNDS	2,309,496.74	10.09 %	2,270,962.31	38,534.43	7,398	4.42 %
MISCELLANEOUS ASSETS	0.00	0.00 %	0.00	0.00	0	0.00 %
<b>PRINCIPAL PORTFOLIO TOTAL</b>	<b>13,294,408.48</b>	<b>58.08 %</b>	<b>13,242,179.04</b>	<b>52,229.44</b>	<b>83,120</b>	<b>2.06 %</b>
<b>INCOME PORTFOLIO</b>						
INCOME CASH	9,595,858.92	41.92 %	9,595,858.92			
<b>TOTAL ASSETS</b>	<b>22,890,267.40</b>	<b>100.00 %</b>	<b>22,838,037.96</b>	<b>52,229.44</b>	<b>83,120</b>	<b>2.06 %</b>





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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<b>PRINCIPAL PORTFOLIO</b>						
	PRINCIPAL CASH	9,595,858.92- 41.92-%	9,595,858.92-			
<b>STIF &amp; MONEY MARKET FUNDS</b>						
639,075.79	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	639,075.79 1.000 2.79 %	639,075.79 1.00	0.00	3	0.01 % 0.00 %
<b>US GOVERNMENT &amp; AGENCY BONDS</b>						
107,059.49	FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #J20118-15 YR GTD MTGE DTD 08/01/2012 2.500% 08/01/2027 NON CALLABLE CUSIP: 31306DXD8	107,770.37 100.664 0.47 %	106,741.66 99.70	1,028.71	223	2.48 % 2.44 %
208,845.28	FEDL NATL MTGE ASSN POOL #AB7246 15 YR GTD SINGLE FAMILY MORTGAGE DTD 11/01/2012 2.500% 12/01/2027 NON CALLABLE CUSIP: 31417EBQ3	210,336.44 100.714 0.92 %	208,747.38 99.95	1,589.06	435	2.48 % 2.44 %
254,228.88	FEDERAL NATL MTGE ASSN POOL #AL4042 30 YR GTD SINGLE FAMILY MORTGAGE DTD 08/01/2013 2.000% 08/01/2028 NON CALLABLE CUSIP: 3138ELP49	248,297.72 97.667 1.08 %	243,189.58 95.66	5,108.14	424	2.05 % 2.18 %



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172,000	FEDL NATL MTGE ASSN POOL #AM0067 10 YR GTD SINGLE FAMILY MORTGAGE DTD 08/01/2012 2.740% 08/01/2022 NON CALLABLE CUSIP: 3138L0CD1	167,761.92 97.536 0.73 %	173,827.50 101.06	6,065.58-	406	2.90 % 3.15 %
198,927.37	FEDL NATL MTGE ASSN POOL #AM2100 15 YR GTD SINGLE FAMILY MORTGAGE DTD 01/01/2013 2.250% 01/01/2028 NON CALLABLE CUSIP: 3138L2KN6	188,266.85 94.641 0.82 %	198,395.61 99.73	10,128.76-	373	2.38 % 2.71 %
319,566.48	FEDERAL NATL MTGE ASSN POOL #AM4079 20 YR GTD SINGLE FAMILY MORTGAGE DTD 07/01/2013 3.610% 07/01/2028 NON CALLABLE CUSIP: 3138L4Q97	330,885.52 103.542 1.45 %	323,760.79 101.31	7,124.73	2,024	3.60 % 3.42 %
113,902.19	FEDL NATL MTGE ASSN POOL #AP1217 15 YR GTD SINGLE FAMILY MORTGAGE DTD 07/01/2012 2.500% 07/01/2027 NON CALLABLE CUSIP: 3138M4K76	114,715.45 100.714 0.50 %	117,728.57 103.36	3,013.12-	237	2.48 % 2.44 %
282,470.3	FEDL NATL MTGE ASSN POOL #AT7985 10 YR GTD SINGLE FAMILY MORTGAGE DTD 06/01/2013 2.000% 06/01/2023 NON CALLABLE CUSIP: 3138WV2T7	285,905.14 101.216 1.25 %	285,118.45 100.94	786.69	471	1.98 % 1.86 %
2,919,000	UNITED STATES TREASURY NOTES DTD 11/15/2012 0.375% 11/15/2015 CUSIP: 912828TX8	2,919,233.52 100.008 12.75 %	2,915,830.75 99.89	3,402.77	4,135	0.37 % 0.37 %
2,681,000	UNITED STATES TREASURY NOTES DTD 06/15/2013 0.500% 06/15/2016 CUSIP: 912828VG2	2,678,479.86 99.906 11.70 %	2,668,207.11 99.52	10,272.75	3,956	0.50 % 0.53 %



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701,000	UNITED STATES TREASURY NOTES DTD 08/31/2012 0.625% 08/31/2017 CUSIP: 912828TM2	690,099.45 98.445 3.01 %	695,673.67 99.24	5,574.22-	375	0.63 % 1.03 %
3,795,000	UNITED STATES TREASURY NOTES DTD 02/28/2013 0.750% 02/28/2018 CUSIP: 912828UR9	3,721,490.85 98.063 16.26 %	3,753,945.97 98.92	32,455.12-	2,437	0.76 % 1.20 %
984,000	UNITED STATES TREASURY NOTES DTD 07/31/2013 1.375% 07/31/2018 CUSIP: 912828VQ0	985,771.20 100.180 4.31 %	975,403.48 99.13	10,367.72	2,280	1.37 % 1.34 %
540,000	UNITED STATES TREASURY NOTES DTD 08/15/2013 2.500% 08/15/2023 CUSIP: 912828VS6	534,513.60 98.984 2.34 %	525,175.64 97.25	9,337.96	1,724	2.53 % 2.62 %
<b>TOTAL US GOVERNMENT &amp; AGENCY BONDS</b>		<b>13,183,527.89</b>	<b>13,191,746.16</b>	<b>8,218.27-</b>	<b>19,499</b>	<b>0.96 %</b>
<b>CORPORATE OBLIGATIONS</b>						
107,000	ABX FINANCING CO DTD 10/12/2006 5.750% 10/15/2016 NON CALLABLE CUSIP: 06849AAA7	114,411.89 106.927 0.50 %	106,710.03 99.73	7,701.86	2,837	5.38 % 3.34 %
101,000	AGILENT TECHNOLOGIES INC DTD 06/21/2013 3.875% 07/15/2023 CALLABLE CUSIP: 00846UAJ0 MOODY'S RATING: BAA2	98,086.15 97.115 0.43 %	100,539.44 99.54	2,453.29-	1,087	3.99 % 4.24 %



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60,000	ALABAMA POWER CO DTD 11/21/2008 5.800% 11/15/2013 NON CALLABLE CUSIP: 010392FA1 MOODY'S RATING: A2	60,370.80 100.618 0.26 %	59,913.60 99.86	457.20	1,315	5.76 % 5.76 %
67,000	ALLSTATE CORP DTD 08/08/2013 VAR CPN 08/15/2053 CALLABLE CUSIP: 020002BB6 MOODY'S RATING: BAA1	65,325.00 97.500 0.29 %	67,000.00 100.00	1,675.00-	567	5.90 % 5.91 %
35,000	AMERICAN EXPRESS CREDIT MEDIUM TERM NOTE DTD 03/26/2012 2.375% 03/24/2017 NON CALLABLE CUSIP: 0258M0DD8 MOODY'S RATING: A2	36,117.90 103.194 0.16 %	34,905.15 99.73	1,212.75	16	2.30 % 1.43 %
38,000	AMERICAN TOWER CORP DTD 01/08/2013 3.500% 01/31/2023 NON CALLABLE CUSIP: 03027XAB6 MOODY'S RATING: BAA3	33,356.40 87.780 0.15 %	37,705.15 99.22	4,348.75-	225	3.99 % 5.17 %
98,000	AMERICAN TOWER CORP DTD 08/19/2013 5.000% 02/15/2024 NON CALLABLE CUSIP: 03027XAD2 MOODY'S RATING: BAA3	95,923.38 97.881 0.42 %	97,890.24 99.89	1,966.86-	572	5.11 % 5.27 %
15,000	ANALOG DEVICES MEDIUM TERM NOTE DTD 04/04/2011 3.000% 04/15/2016 NON CALLABLE CUSIP: 032654AG0 MOODY'S RATING: A3	15,635.70 104.238 0.07 %	14,929.20 99.53	706.50	208	2.88 % 1.30 %



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64,000	ANHEUSER-BUSCH INBEV WOR DTD 07/16/2012 2.500% 07/15/2022 NON CALLABLE CUSIP: 03523TBP2 MOODY'S RATING: A3	59,207.68 92.512 0.26 %	63,691.52 99.52	4,483.84-	338	2.70 % 3.50 %
50,000	APPLE INC DTD 05/03/2013 2.400% 05/03/2023 NON CALLABLE CUSIP: 037833AK6 MOODY'S RATING: AA1	45,259.00 90.518 0.20 %	49,933.50 99.87	4,674.50-	493	2.65 % 3.58 %
43,000	AT&T INC DTD 02/12/2013 0.900% 02/12/2016 NON CALLABLE CUSIP: 00206RBR2 MOODY'S RATING: A3	42,796.61 99.527 0.19 %	42,972.05 99.93	175.44-	53	0.90 % 1.10 %
23,000	AT&T INC DTD 08/18/2011 3.875% 08/15/2021 NON CALLABLE CUSIP: 00206RAZ5 MOODY'S RATING: A3	23,291.87 101.269 0.10 %	22,932.15 99.70	359.72	114	3.83 % 3.69 %
31,000	AUTOZONE INC DTD 04/24/2012 3.700% 04/15/2022 CALLABLE CUSIP: 053332AM4 MOODY'S RATING: BAA2	30,361.09 97.939 0.13 %	31,266.29 100.86	905.20-	529	3.78 % 3.99 %
64,000	BANK OF AMERICA CORP MEDIUM TERM NOTE DTD 01/11/2013 3.300% 01/11/2023 NON CALLABLE CUSIP: 06051GEU9 MOODY'S RATING: BAA2	59,952.64 93.676 0.26 %	61,744.00 96.48	1,791.36-	469	3.52 % 4.13 %



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22,000	BARRICK AUSTRALIA FIN DTD 10/16/2009 4.950% 01/15/2020 NON CALLABLE CUSIP: 06849UAC9	22,036.96 100.168 0.10 %	23,562.22 107.10	1,525.26-	230	4.94 % 4.92 %
242,000	BARRICK GOLD CORP DTD 04/03/2012 3.850% 04/01/2022 NON CALLABLE CUSIP: 067901AL2	214,022.38 88.439 0.93 %	207,989.32 85.95	6,033.06	4,659	4.35 % 5.58 %
44,000	BARRICK GOLD CORP DTD 05/02/2013 4.100% 05/01/2023 NON CALLABLE CUSIP: 067901AQ1	38,746.40 88.060 0.17 %	43,910.68 99.80	5,164.28-	747	4.66 % 5.74 %
15,000	BECTON DICKINSON DTD 11/12/2010 3.250% 11/12/2020 NON CALLABLE CUSIP: 075887AW9 MOODY'S RATING: A3	15,250.50 101.670 0.07 %	14,992.35 99.95	258.15	188	3.20 % 2.99 %
62,000	BERKSHIRE HATHAWAY INC DTD 02/11/2010 3.200% 02/11/2015 NON CALLABLE CUSIP: 084670AV0 MOODY'S RATING: AA2	64,271.68 103.664 0.28 %	61,948.54 99.92	2,323.14	276	3.09 % 0.50 %
84,000	BEST BUY CO INC DTD 07/16/2013 5.000% 08/01/2018 NON CALLABLE CUSIP: 086516AM3 MOODY'S RATING: BAA2	86,310.00 102.750 0.38 %	83,997.48 100.00	2,312.52	875	4.87 % 4.36 %
42,000	BHP BILLITON FIN USA LTD DTD 11/21/2011 1.125% 11/21/2014 NON CALLABLE CUSIP: 055451AJ7	42,356.16 100.848 0.19 %	41,850.90 99.64	505.26	171	1.12 % 0.38 %



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45,000	BOSTON PROPERTIES LP DTD 06/27/2013 3.800% 02/01/2024 CALLABLE CUSIP: 10112RAW4 MOODY'S RATING: BAA2	43,254.45 96.121 0.19 %	45,056.70 100.13	1,802.25-	447	3.95 % 4.27 %
40,000	BP CAPITAL MARKETS PLC DTD 11/01/2011 2.248% 11/01/2016 NON CALLABLE CUSIP: 05565QBT4	41,172.40 102.931 0.18 %	40,000.00 100.00	1,172.40	375	2.18 % 1.28 %
74,000	CC HOLDINGS GS V LLC/CRO DTD 04/15/2013 3.849% 04/15/2023 NON CALLABLE CUSIP: 14987BAE3 MOODY'S RATING: BAA3	66,728.02 90.173 0.29 %	74,330.09 100.45	7,602.07-	1,313	4.27 % 5.17 %
23,000	CISCO SYSTEMS INC DTD 02/22/2006 5.500% 02/22/2016 NON CALLABLE CUSIP: 17275RAC6 MOODY'S RATING: A1	25,564.73 111.151 0.11 %	22,894.89 99.54	2,669.84	137	4.95 % 0.79 %
64,000	CITIGROUP INC DTD 02/20/2013 3.375% 03/01/2023 NON CALLABLE CUSIP: 172967GL9 MOODY'S RATING: BAA2	60,900.48 95.157 0.27 %	62,611.84 97.83	1,711.36-	180	3.55 % 4.00 %
32,000	CME GROUP INC DTD 02/09/2009 5.750% 02/15/2014 NON CALLABLE CUSIP: 12572QAD7 MOODY'S RATING: AA3	32,611.20 101.910 0.14 %	31,948.48 99.84	662.72	235	5.64 % 5.64 %



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100,000	COMCAST CORP DTD 07/02/2012 3.125% 07/15/2022 NON CALLABLE CUSIP: 20030NBD2 MOODY'S RATING: A3	97,424.00 97.424 0.43 %	98,990.98 98.99	1,566.98-	660	3.21 % 3.47 %
75,000	DEERE & COMPANY DTD 06/08/2012 2.600% 06/08/2022 CALLABLE CUSIP: 244199BE4 MOODY'S RATING: A2	70,752.00 94.336 0.31 %	74,809.50 99.75	4,057.50-	612	2.76 % 3.36 %
59,000	DIGITAL REALTY TRUST LP DTD 07/08/2010 4.500% 07/15/2015 NON CALLABLE CUSIP: 25389JAG1 MOODY'S RATING: BAA2	61,824.92 104.788 0.27 %	58,821.23 99.70	3,003.69	561	4.29 % 1.77 %
14,000	DIGITAL REALTY TRUST LP DTD 08/01/2010 5.875% 02/01/2020 NON CALLABLE CUSIP: 25389JAH9 MOODY'S RATING: BAA2	15,398.60 109.990 0.07 %	13,761.44 98.30	1,637.16	137	5.34 % 4.07 %
18,000	DOMINION RESOURCES INC DTD 08/15/2011 1.950% 08/15/2016 NON CALLABLE CUSIP: 25746UBN8 MOODY'S RATING: BAA2	18,367.02 102.039 0.08 %	17,995.68 99.98	371.34	45	1.91 % 1.23 %
27,000	DOW CHEMICAL CO/THE DTD 11/14/2012 3.000% 11/15/2022 CALLABLE CUSIP: 260543CH4 MOODY'S RATING: BAA2	24,861.33 92.079 0.11 %	26,517.24 98.21	1,655.91-	306	3.26 % 4.05 %





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25,000	EBAY INC DTD 07/24/2012 2.600% 07/15/2022 CALLABLE CUSIP: 278642AE3 MOODY'S RATING: A2	23,243.50 92.974 0.10 %	24,967.25 99.87	1,723.75-	137	2.80 % 3.54 %
18,000	EL PASO PIPELINE PART OP DTD 03/30/2010 6.500% 04/01/2020 NON CALLABLE CUSIP: 28370TAA7 MOODY'S RATING: BAA1	20,698.74 114.993 0.09 %	20,700.72 115.00	1.98-	585	5.65 % 3.87 %
61,000	EMC CORP DTD 06/06/2013 3.375% 06/01/2023 CALLABLE CUSIP: 268648AN2 MOODY'S RATING: A1	59,607.37 97.717 0.26 %	60,954.25 99.92	1,346.88-	658	3.45 % 3.66 %
13,000	ENERGY TRANSFER PARTNERS DTD 05/12/2011 4.650% 06/01/2021 CALLABLE CUSIP: 29273RAN9 MOODY'S RATING: BAA3	13,347.23 102.671 0.06 %	12,874.16 99.03	473.07	202	4.53 % 4.24 %
47,000	ENERGY TRANSFER PARTNERS DTD 03/28/2008 6.700% 07/01/2018 NON CALLABLE CUSIP: 29273RAH2 MOODY'S RATING: BAA3	55,043.58 117.114 0.24 %	46,861.82 99.71	8,181.76	787	5.72 % 2.83 %
39,000	ENSCO PLC DTD 03/17/2011 4.700% 03/15/2021 NON CALLABLE CUSIP: 29358QAA7	41,395.38 106.142 0.18 %	38,229.75 98.03	3,165.63	81	4.43 % 3.75 %



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43,000	ERAC USA FINANCE COMPANY DTD 03/15/2012 2.750% 03/15/2017 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 26884TAF9	43,969.22 102.254 0.19 %	42,962.16 99.91	1,007.06	53	2.69 % 2.07 %
27,000	ERAC USA FINANCE COMPANY DTD 07/01/2010 5.250% 10/01/2020 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 26884TAA0	29,966.76 110.988 0.13 %	26,833.41 99.38	3,133.35	709	4.73 % 3.47 %
58,000	ERAC USA FINANCE LLC DTD 04/20/2005 5.600% 05/01/2015 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 26882PASI	62,028.68 106.946 0.27 %	57,403.88 98.97	4,624.80	1,353	5.24 % 1.17 %
107,000	ERP OPERATING LP DTD 04/10/2013 3.000% 04/15/2023 CALLABLE CUSIP: 26884ABA0 MOODY'S RATING: BAA1	98,368.31 91.933 0.43 %	107,703.56 100.66	9,335.25-	1,525	3.26 % 4.03 %
27,000	EXELON GENERATION CO LLC DTD 09/28/2007 6.200% 10/01/2017 NON CALLABLE CUSIP: 30161MAE3 MOODY'S RATING: BAA2	30,952.80 114.640 0.14 %	26,934.12 99.76	4,018.68	837	5.41 % 2.35 %
35,000	EXPRESS SCRIPTS HOLDING DTD 08/15/2012 2.650% 02/15/2017 NON CALLABLE CUSIP: 30219GAD0 MOODY'S RATING: BAA3	36,083.60 103.096 0.16 %	36,365.00 103.90	281.40-	119	2.57 % 1.70 %



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27,000	FAIRFAX FINL HLDGS LTD DTD 05/09/2011 5.800% 05/15/2021 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 303901AS1	27,720.90 102.670 0.12 %	26,904.42 99.65	816.48	592	5.65 % 5.37 %
31,000	FIDELITY NATIONAL INFORM DTD 04/15/2013 3.500% 04/15/2023 CALLABLE CUSIP: 31620MAK2 MOODY'S RATING: BAA3	27,885.43 89.953 0.12 %	30,986.98 99.96	3,101.55-	500	3.89 % 4.83 %
200,000	FIFTH THIRD BANK MEDIUM TERM NOTE DTD 02/28/2013 1.450% 02/28/2018 CALLABLE CUSIP: 31677QAV1 MOODY'S RATING: A3	194,392.00 97.196 0.85 %	199,636.00 99.82	5,244.00-	266	1.49 % 2.12 %
200,000	FORD MOTOR CREDIT CO LLC DTD 05/03/2011 5.000% 05/15/2018 NON CALLABLE CUSIP: 345397VT7 MOODY'S RATING: BAA3	219,110.00 109.555 0.96 %	200,000.00 100.00	19,110.00	3,778	4.56 % 2.78 %
43,000	GENERAL ELECTRIC CO DTD 10/09/2012 2.700% 10/09/2022 NON CALLABLE CUSIP: 369604BD4 MOODY'S RATING: AA3	40,559.75 94.325 0.18 %	42,898.95 99.76	2,339.20-	555	2.86 % 3.44 %
20,000	GENERAL ELECTRIC CO DTD 12/06/2007 5.250% 12/06/2017 NON CALLABLE CUSIP: 369604BC6 MOODY'S RATING: AA3	22,763.00 113.815 0.10 %	19,839.00 99.19	2,924.00	335	4.61 % 1.81 %



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94,000	GENERAL MOTORS CO DTD 09/27/2013 4.875% 10/02/2023 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 37045VAB6	91,885.00 97.750 0.40 %	93,060.00 99.00	1,175.00-	51	4.99 % 5.17 %
40,000	GEORGIA POWER COMPANY DTD 11/19/2008 6.000% 11/01/2013 NON CALLABLE CUSIP: 373334JM4 MOODY'S RATING: A3	40,167.60 100.419 0.18 %	39,974.40 99.94	193.20	1,000	5.97 % 5.97 %
53,000	GEORGIA-PACIFIC LLC DTD 06/21/2013 3.734% 07/15/2023 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 37331NAD3	51,665.99 97.483 0.23 %	52,967.67 99.94	1,301.68-	550	3.83 % 4.05 %
63,000	GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE DTD 01/22/2013 3.625% 01/22/2023 NON CALLABLE CUSIP: 38141GRD8 MOODY'S RATING: A3	60,244.38 95.626 0.26 %	61,614.00 97.80	1,369.62-	438	3.79 % 4.20 %
51,000	HOWARD HUGHES MEDICAL DTD 07/22/2013 3.500% 09/01/2023 NON CALLABLE CUSIP: 44266RAC1 MOODY'S RATING: N/A	50,880.66 99.766 0.22 %	50,894.43 99.79	13.77-	342	3.51 % 3.53 %
100,000	HSBC BANK PLC DTD 06/28/2010 3.500% 06/28/2015 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 44328MAB0	104,619.00 104.619 0.46 %	99,918.00 99.92	4,701.00	904	3.35 % 0.83 %



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188,000	IBM CORP DTD 11/01/2011 0.875% 10/31/2014 NON CALLABLE CUSIP: 459200GZ8 MOODY'S RATING: AA3	189,210.72 100.644 0.83 %	187,789.44 99.89	1,421.28	690	0.87 % 0.28 %
252,000	IBM CORP DTD 02/06/2012 1.250% 02/06/2017 NON CALLABLE CUSIP: 459200HC8 MOODY'S RATING: AA3	252,826.56 100.328 1.10 %	247,753.80 98.31	5,072.76	481	1.25 % 1.15 %
30,000	INTEL CORP DTD 09/19/2011 1.950% 10/01/2016 NON CALLABLE CUSIP: 458140AH3 MOODY'S RATING: A1	30,835.20 102.784 0.13 %	29,954.10 99.85	881.10	293	1.90 % 1.01 %
123,000	INTEL CORP DTD 12/11/2012 2.700% 12/15/2022 NON CALLABLE CUSIP: 458140AM2 MOODY'S RATING: A1	114,233.79 92.873 0.50 %	121,974.18 99.17	7,740.39-	978	2.91 % 3.62 %
41,000	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE DTD 12/02/2011 1.250% 12/02/2014 NON CALLABLE CUSIP: 24422ERK7 MOODY'S RATING: A2	41,418.20 101.020 0.18 %	40,947.11 99.87	471.09	169	1.24 % 0.38 %
104,000	KINDER MORGAN ENERGY PARTNERS CALLABLE DTD 08/13/2012 3.450% 02/15/2023 CUSIP: 494550BM7 MOODY'S RATING: BAA2	97,260.80 93.520 0.42 %	103,917.84 99.92	6,657.04-	458	3.69 % 4.30 %



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109,000	KINROSS GOLD CORP DTD 03/01/2012 5.125% 09/01/2021 CALLABLE CUSIP: 496902AJ6	103,402.85 94.865 0.45 %	108,063.69 99.14	4,660.84-	466	5.40 % 5.95 %
87,000	LAZARD GROUP LLC DTD 05/10/2005 7.125% 05/15/2015 NON CALLABLE CUSIP: 52107QAC9 MOODY'S RATING: BA2	94,165.32 108.236 0.41 %	86,931.27 99.92	7,234.05	2,342	6.58 % 1.95 %
31,980.27	LB-UBS COMMERCIAL MORTGAGE TRUST CMO SERIES 2005-C7 CLASS A3 DTD 10/11/2005 VAR CPN 11/15/2030 NON CALLABLE CUSIP: 52108MAD5 MOODY'S RATING: N/A	33,382.29 104.384 0.15 %	32,277.59 100.93	1,104.70	100	5.39 % 5.23 %
122,000	MACYS RETAIL HLDGS INC DTD 11/20/2012 2.875% 02/15/2023 CALLABLE CUSIP: 55616XAH0 MOODY'S RATING: BAA3	109,697.52 89.916 0.48 %	121,831.64 99.86	12,134.12-	448	3.20 % 4.19 %
100,000	MASSMUTUAL GLOBAL FUNDIN DTD 04/05/2012 2.000% 04/05/2017 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 57629WBQ2	100,035.00 100.035 0.44 %	99,565.00 99.57	470.00	978	2.00 % 1.99 %
63,000	MORGAN STANLEY MEDIUM TERM NOTE DTD 02/25/2013 3.750% 02/25/2023 NON CALLABLE CUSIP: 61746DDJ2 MOODY'S RATING: BAA1	60,733.89 96.403 0.27 %	61,833.24 98.15	1,099.35-	236	3.89 % 4.22 %



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31,000	MYLAN INC DTD 06/25/2013 1.800% 06/24/2016 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 628530AZ0	31,128.34 100.414 0.14 %	30,976.75 99.92	151.59	149	1.79 % 1.64 %
74,000	NATIONWIDE FINANCIAL DTD 03/25/2011 5.375% 03/25/2021 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 638612AK7	79,199.98 107.027 0.35 %	73,570.80 99.42	5,629.18	66	5.02 % 4.27 %
358,000	NEWMONT MINING CORP DTD 03/08/2012 3.500% 03/15/2022 CALLABLE CUSIP: 651639AN6 MOODY'S RATING: BAA1	313,056.68 87.446 1.37 %	318,775.48 89.04	5,718.80-	557	4.00 % 5.37 %
18,000	NOVARTIS SECS INVEST LTD DTD 02/10/2009 5.125% 02/10/2019 NON CALLABLE CUSIP: 66989GAA8	20,615.40 114.530 0.09 %	17,967.96 99.82	2,647.44	131	4.48 % 2.23 %
26,000	ORACLE CORP DTD 10/25/2012 1.200% 10/15/2017 NON CALLABLE CUSIP: 68389XAN5 MOODY'S RATING: A1	25,535.64 98.214 0.11 %	25,152.66 96.74	382.98	144	1.22 % 1.66 %
31,000	ORACLE CORP DTD 07/16/2013 2.375% 01/15/2019 CALLABLE CUSIP: 68389XAQ8 MOODY'S RATING: A1	31,146.01 100.471 0.14 %	30,769.67 99.26	376.34	153	2.36 % 2.28 %



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61,000	PACCAR FINANCIAL CORP MEDIUM TERM NOTE DTD 09/29/2011 1.550% 09/29/2014 NON CALLABLE CUSIP: 69371RK39 MOODY'S RATING: A1	61,721.63 101.183 0.27 %	60,932.29 99.89	789.34	5	1.53 % 0.36 %
31,000	PERRIGO COMPANY DTD 05/16/2013 2.950% 05/15/2023 CALLABLE CUSIP: 714290AD5 MOODY'S RATING: BAA3	29,968.94 96.674 0.13 %	30,840.35 99.48	871.41-	343	3.05 % 3.36 %
250,000	PNC BANK NA DTD 01/28/2013 0.800% 01/28/2016 CALLABLE CUSIP: 69349LAH1 MOODY'S RATING: A2	249,120.00 99.648 1.09 %	249,947.50 99.98	827.50-	350	0.80 % 0.95 %
46,000	PRAXAIR INC DTD 03/07/2008 4.625% 03/30/2015 NON CALLABLE CUSIP: 74005PAR5 MOODY'S RATING: A2	48,763.22 106.007 0.21 %	45,935.14 99.86	2,828.08	6	4.36 % 0.60 %
35,000	SCHLUMBERGER INVESTMENT DTD 09/14/2011 3.300% 09/14/2021 CALLABLE 144A PRIVATE PLACEMENT CUSIP: 806854AB1	35,054.95 100.157 0.15 %	34,887.65 99.68	167.30	55	3.29 % 3.28 %
35,000	SOUTHERN CAL EDISON DTD 10/15/2008 5.750% 03/15/2014 NON CALLABLE CUSIP: 842400FK4 MOODY'S RATING: A1	35,804.65 102.299 0.16 %	34,822.20 99.49	982.45	89	5.62 % 5.62 %





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35,000	TC PIPELINES LP DTD 06/17/2011 4.650% 06/15/2021 NON CALLABLE CUSIP: 87233QAA6 MOODY'S RATING: BAA2	35,578.55 101.653 0.16 %	35,177.80 100.51	400.75	479	4.58 % 4.39 %
53,000	TIME WARNER CABLE INC DTD 09/12/2011 4.000% 09/01/2021 CALLABLE CUSIP: 88732JBA5 MOODY'S RATING: BAA2	49,447.41 93.297 0.22 %	55,984.43 105.63	6,537.02-	177	4.29 % 5.04 %
26,000	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE DTD 06/17/2010 3.200% 06/17/2015 NON CALLABLE CUSIP: 89233P4B9 MOODY'S RATING: AA3	27,193.14 104.589 0.12 %	25,967.76 99.88	1,225.38	240	3.06 % 0.51 %
21,000	UNITED PARCEL SERVICE DTD 11/12/2010 3.125% 01/15/2021 NON CALLABLE CUSIP: 911312AM8 MOODY'S RATING: AA3	21,283.92 101.352 0.09 %	20,859.30 99.33	424.62	139	3.08 % 2.92 %
49,000	UNITED TECHNOLOGIES CORP DTD 06/01/2012 3.100% 06/01/2022 NON CALLABLE CUSIP: 913017BV0 MOODY'S RATING: A2	48,203.26 98.374 0.21 %	51,083.33 104.25	2,880.07-	506	3.15 % 3.32 %
196,000	VERIZON COMMUNICATIONS DTD 09/18/2013 5.150% 09/15/2023 NON CALLABLE CUSIP: 92343VBR4 MOODY'S RATING: BAA1	210,070.84 107.179 0.92 %	195,364.96 99.68	14,705.88	365	4.81 % 4.26 %



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100,000	VOLKSWAGEN INTL FIN NV DTD 03/22/2012 2.375% 03/22/2017 CALLABLE 144A PRIVATE PLACEMENT CUSIP: 928670AK4	102,499.00 102.499 0.45 %	99,355.00 99.35	3,144.00	59	2.32 % 1.63 %
86,000	WAL-MART STORES INC DTD 04/11/2013 1.125% 04/11/2018 NON CALLABLE CUSIP: 931142DF7 MOODY'S RATING: AA2	84,078.76 97.766 0.37 %	85,920.88 99.91	1,842.12-	457	1.15 % 1.64 %
115,000	WEATHERFORD INTL LTD DTD 10/07/2003 4.950% 10/15/2013 NON CALLABLE CUSIP: 947075AA5	115,144.90 100.126 0.50 %	109,116.60 94.88	6,028.30	2,625	4.94 % 4.94 %
20,000	WEATHERFORD INTL LTD DTD 09/23/2010 5.125% 09/15/2020 NON CALLABLE CUSIP: 94707VAA8	20,850.80 104.254 0.09 %	20,558.60 102.79	292.20	46	4.92 % 4.41 %
88,000	WELLPOINT INC DTD 08/06/2013 2.300% 07/15/2018 NON CALLABLE CUSIP: 94973VBE6 MOODY'S RATING: BAA2	88,040.48 100.046 0.38 %	87,879.28 99.86	161.20	309	2.30 % 2.29 %
68,000	WELLS FARGO & COMPANY MEDIUM TERM NOTE DTD 02/15/2012 1.250% 02/13/2015 NON CALLABLE CUSIP: 94974BFA3 MOODY'S RATING: A2	68,566.44 100.833 0.30 %	67,806.88 99.72	759.56	113	1.24 % 0.64 %



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36,000	WILLIAMS PARTNERS LP DTD 11/09/2010 4.125% 11/15/2020 CALLABLE CUSIP: 96950FAG9 MOODY'S RATING: BAA2	36,437.04 101.214 0.16 %	35,996.76 99.99	440.28	561	4.08 % 3.93 %
67,000	WOODSIDE FINANCE LTD DTD 05/10/2011 4.600% 05/10/2021 CALLABLE 144A PRIVATE PLACEMENT CUSIP: 980236AL7	70,883.32 105.796 0.31 %	67,361.56 100.54	3,521.76	1,207	4.35 % 3.72 %
41,000	ZOETIS INC DTD 01/28/2013 3.250% 02/01/2023 CALLABLE 144A PRIVATE PLACEMENT CUSIP: 98978VAA1	39,032.82 95.202 0.17 %	40,954.90 99.89	1,922.08--	222	3.42 % 3.87 %
25,000	3M COMPANY MEDIUM TERM NOTE DTD 09/29/2011 1.375% 09/29/2016 NON CALLABLE CUSIP: 88579VAD3 MOODY'S RATING: AA2	25,443.25 101.773 0.11 %	24,789.00 99.16	654.25	2	1.35 % 0.78 %
<b>TOTAL CORPORATE OBLIGATIONS</b>						<b>3.48 %</b>
			<b>6,481,200.20</b>	<b>18,419.53</b>	<b>54,523</b>	
			<b>6,499,619.73</b>			



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<b>PREFERRED SECURITIES</b>						
<b>PREFERRED</b>						
1,375	ARCH CAPITAL 6.750% PREFERRED SERIES C CALLABLE CUSIP: G0450A204	33,261.25 24,190 0.15 %	34,672.25 25.22	1,411.00-	0	6.98 % 0.00 %
1,675	PNC FINANCIAL SERVICES 6.125% PREFERRED SERIES P CALLABLE CUSIP: 693475857	42,277.00 25,240 0.18 %	41,875.00 25.00	402.00	0	6.06 % 0.00 %
650	PUBLIC STORAGE 5.625% PREFERRED REAL ESTATE INVNT TRUST CALLABLE CUSIP: 74460W602	14,137.50 21,750 0.06 %	16,250.00 25.00	2,112.50-	0	6.47 % 0.00 %
1,900	REINSURANCE GRP OF AMER 6.200% PREFERRED DUE 09/15/2042 CALLABLE CUSIP: 759351703	46,968.00 24,720 0.21 %	47,646.25 25.08	678.25-	0	6.27 % 0.00 %
4,525	US BANCORP 6.000% PREFERRED SERIES G CALLABLE CUSIP: 902973817	121,903.50 26,940 0.53 %	114,610.00 25.33	7,293.50	1,697	5.57 % 0.00 %
<b>TOTAL PREFERRED</b>		<b>258,547.25</b>	<b>255,053.50</b>	<b>3,493.75</b>	<b>1,697</b>	<b>6.01 %</b>



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (PED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
	<b>TOTAL PREFERRED SECURITIES</b>	<b>258,547.25</b>	<b>255,053.50</b>	<b>3,493.75</b>	<b>1,697</b>	<b>6.01 %</b>
	<b>PROPRIETARY FUNDS</b>					
256,896.189	RIDGEWORTH FD-SEIX FILTG RT HIGH INCM I SHS #RGCJ CUSIP: 76628T678	2,309,496.74 8.990 10.09 %	2,270,962.31 8.84	38,534.43	7,398	4.42 % 0.00 %
	<b>MISCELLANEOUS ASSETS</b>					
1	CLASS ACTION PENDING LEHMAN BROTHERS HLDGS INC ON RCPT OF FINAL PMT CUSIP: 997001PZ9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
	<b>PRINCIPAL PORTFOLIO TOTAL</b>	<b>13,294,408.48</b>	<b>13,242,179.04</b>	<b>52,229.44</b>	<b>83,120</b>	<b>2.06 %</b>
	<b>INCOME PORTFOLIO</b>					
	INCOME CASH	9,595,858.92 41.92 %	9,595,858.92			
	<b>TOTAL ASSETS</b>	<b>22,890,267.40</b>	<b>22,838,037.96</b>	<b>52,229.44</b>	<b>83,120</b>	<b>2.06 %</b>



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MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
<b>PRINCIPAL PORTFOLIO</b>						
PRINCIPAL CASH	2,304,510.37-	26.24-%	2,304,510.37-			
STIF & MONEY MARKET FUNDS	105,496.97	1.20 %	105,496.97	0.00	1	0.01 %
EQUITY SECURITIES	8,678,283.86	98.80 %	6,995,525.82	1,682,758.04	4,168	1.42 %
MISCELLANEOUS ASSETS	0.00	0.00 %	0.00	0.00	0	0.00 %
<b>PRINCIPAL PORTFOLIO TOTAL</b>	<b>6,479,270.46</b>	<b>73.76 %</b>	<b>4,796,512.42</b>	<b>1,682,758.04</b>	<b>4,169</b>	<b>1.41 %</b>
<b>INCOME PORTFOLIO</b>						
INCOME CASH	2,304,510.37	26.24 %	2,304,510.37			
<b>TOTAL ASSETS</b>	<b>8,783,780.83</b>	<b>100.00 %</b>	<b>7,101,022.79</b>	<b>1,682,758.04</b>	<b>4,169</b>	<b>1.41 %</b>



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<b>PRINCIPAL PORTFOLIO</b>						
	PRINCIPAL CASH	2,304,510.37 - 26.24 -%	2,304,510.37 -			
<b>STIF &amp; MONEY MARKET FUNDS</b>						
105,496.97	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	105,496.97 1.000 1.20 %	105,496.97 1.00	0.00	1	0.01 % 0.00 %
<b>EQUITY SECURITIES</b>						
<b>ENERGY</b>						
1,713	ANADARKO PETROLEUM CORPORATION CUSIP: 032511107	159,291.87 92.990 1.81 %	135,717.02 79.23	23,574.85	0	0.77 % 0.00 %
900	CHEVRON CORPORATION CUSIP: 166764100	109,350.00 121.500 1.24 %	92,238.59 102.49	17,111.41	0	3.29 % 0.00 %
1,161	EOG RES INC CUSIP: 26875P101	196,534.08 169.280 2.24 %	134,957.29 116.24	61,576.79	0	0.44 % 0.00 %
2,913	HALLIBURTON CO CUSIP: 406216101	140,260.95 48.150 1.60 %	119,062.41 40.87	21,198.54	0	1.04 % 0.00 %
<b>TOTAL ENERGY</b>		<b>605,436.90</b>	<b>481,975.31</b>	<b>123,461.59</b>	<b>0</b>	<b>1.18 %</b>



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,145	MONSANTO CO CUSIP: 61166W101	119,503.65 104.370 1.36 %	107,270.19 93.69	12,233.46	0	1.65 % 0.00 %
1,062	PPG INDUSTRIES INC CUSIP: 693506107	177,417.72 167.060 2.02 %	111,041.95 104.56	66,375.77	0	1.46 % 0.00 %
<b>TOTAL MATERIALS</b>		<b>296,921.37</b>	<b>218,312.14</b>	<b>78,609.23</b>	<b>0</b>	<b>1.54 %</b>
<b>INDUSTRIALS</b>						
1,917	BOEING CO CUSIP: 097023105	225,247.50 117.500 2.56 %	132,081.02 68.90	93,166.48	0	1.65 % 0.00 %
5,742	DELTA AIR LINES INC CUSIP: 247361702	135,453.78 23.590 1.54 %	96,678.49 16.84	38,775.29	0	1.02 % 0.00 %
516	GRAINGER W W INC CUSIP: 384802104	135,042.36 261.710 1.54 %	100,741.88 195.24	34,300.48	0	1.42 % 0.00 %
2,246	HONEYWELL INTERNATIONAL INC CUSIP: 438516106	186,507.84 83.040 2.12 %	136,468.98 60.76	50,038.86	0	1.97 % 0.00 %
1,707	HUNT JB TRANS SVCS CUSIP: 445658107	124,491.51 72.930 1.42 %	121,246.77 71.03	3,244.74	0	0.82 % 0.00 %





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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
2,551	JACOBS ENGINEERING GROUP INC CUSIP: 469814107	148,417.18 58.180 1.69 %	145,563.13 57.06	2,854.05	0	0.00 % 0.00 %
5,739	SOUTHWEST AIRLINES CO CUSIP: 844741108	83,559.84 14.560 0.95 %	82,371.30 14.35	1,188.54	0	1.10 % 0.00 %
3,880	TYCO INTERNATIONAL LTD CUSIP: H89128104	135,722.40 34.980 1.55 %	107,173.75 27.62	28,548.65	0	1.83 % 0.00 %
<b>TOTAL INDUSTRIALS</b>		<b>1,174,442.41</b>	<b>922,325.32</b>	<b>252,117.09</b>	<b>0</b>	<b>1.29 %</b>
<b>CONSUMER DISCRETIONARY</b>						
2,577	CBS CORPORATION CLASS B CUSIP: 124857202	142,147.32 55.160 1.62 %	59,445.72 23.07	82,701.60	309	0.87 % 0.00 %
3,102	COMCAST CORP-CL A CUSIP: 20030N101	139,946.73 45.115 1.59 %	106,719.96 34.40	33,226.77	605	1.73 % 0.00 %
5,107	D R HORTON INC CUSIP: 23331A109	99,229.01 19.430 1.13 %	123,367.49 24.16	24,138.48-	0	0.77 % 0.00 %
2,337	DISNEY WALT CO NEW CUSIP: 254687106	150,713.13 64.490 1.72 %	113,411.57 48.53	37,301.56	0	1.16 % 0.00 %
2,050	HOME DEPOT INC CUSIP: 437076102	155,492.50 75.850 1.77 %	96,711.82 47.18	58,780.68	0	2.06 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
4,427	JOHNSON CONTROLS INC CUSIP: 478366107	183,720.50 41.500 2.09 %	143,051.91 32.31	40,668.59	841	1.83 % 0.00 %
2,690	LOWES COS INC CUSIP: 548661107	128,070.90 47.610 1.46 %	125,493.87 46.65	2,577.03	0	1.51 % 0.00 %
948	MOHAWK INDUSTRIES INC CUSIP: 608190104	123,477.00 130.250 1.41 %	110,535.73 116.60	12,941.27	0	0.00 % 0.00 %
5,125	PULTE GROUP INC CUSIP: 745867101	84,562.50 16.500 0.96 %	111,621.23 21.78	27,058.73-	256	1.21 % 0.00 %
1,234	TRW AUTOMOTIVE HOLDINGS CORP CUSIP: 872645106	87,996.54 71.310 1.00 %	87,888.19 71.22	108.35	0	0.00 % 0.00 %
650	V.F. CORP CUSIP: 918204108	129,382.50 199.050 1.47 %	104,169.13 160.26	25,213.37	0	1.75 % 0.00 %
1,043	WHIRLPOOL CORPORATION CUSIP: 963320106	152,736.92 146.440 1.74 %	134,233.71 128.70	18,503.21	0	1.71 % 0.00 %
<b>TOTAL CONSUMER DISCRETIONARY</b>		<b>1,577,475.55</b>	<b>1,316,650.33</b>	<b>260,825.22</b>	<b>2,012</b>	<b>1.30 %</b>



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,354	COSTCO WHOLESALE CORP CUSIP: 22160K105	155,940.18 115.170 1.78 %	103,343.24 76.32	52,596.94	0	1.08 % 0.00 %
3,016	CVS CAREMARK CORP CUSIP: 126650100	171,158.00 56.750 1.95 %	149,842.32 49.68	21,315.68	0	1.59 % 0.00 %
2,015	KRAFT FOODS GROUP INC CUSIP: 50076Q106	105,747.20 52.480 1.20 %	93,088.09 46.20	12,659.11	0	3.81 % 0.00 %
4,004	KROGER CO CUSIP: 501044101	161,521.36 40.340 1.84 %	145,223.97 36.27	16,297.39	0	1.64 % 0.00 %
2,434	PROCTER & GAMBLE CO CUSIP: 742718109	183,986.06 75.590 2.09 %	188,999.76 77.65	5,013.70-	0	3.18 % 0.00 %
<b>TOTAL CONSUMER STAPLES</b>		<b>778,352.80</b>	<b>680,497.38</b>	<b>97,855.42</b>	<b>0</b>	<b>2.17 %</b>



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,500	BECTON DICKINSON CUSIP: 075887109	150,030.00 100.020 1.71 %	151,077.17 100.72	1,047.17-	0	1.98 % 0.00 %
1,962	CIGNA CORP CUSIP: 125509109	150,799.32 76.860 1.72 %	152,300.45 77.63	1,501.13-	0	0.05 % 0.00 %
2,134	COVIDIEN PLC CUSIP: G2554F113	130,045.96 60.940 1.48 %	123,822.86 58.02	6,223.10	0	2.10 % 0.00 %
3,278	GILEAD SCIENCES INC CUSIP: 375558103	206,087.86 62.870 2.35 %	118,875.52 36.26	87,212.34	0	0.00 % 0.00 %
1,311	MCKESSON CORP CUSIP: 58155Q103	168,201.30 128.300 1.91 %	121,703.01 92.83	46,498.29	315	0.75 % 0.00 %
4,836	MYLAN INC CUSIP: 628530107	184,590.12 38.170 2.10 %	73,655.66 15.23	110,934.46	0	0.00 % 0.00 %
1,824	ZIMMER HLDGS INC CUSIP: 98956P102	149,823.36 82.140 1.71 %	142,201.53 77.96	7,621.83	365	0.97 % 0.00 %
<b>TOTAL HEALTH CARE</b>		<b>1,139,577.92</b>	<b>883,636.20</b>	<b>255,941.72</b>	<b>679</b>	<b>0.75 %</b>



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
2,621	ALLSTATE CORP CUSIP: 020002101	132,491.55 50.550 1.51 %	89,570.85 34.17	42,920.70	655	1.98 % 0.00 %
1,914	AMERICAN EXPRESS CO CUSIP: 025816109	144,545.28 75.520 1.65 %	109,809.05 57.37	34,736.23	0	1.22 % 0.00 %
1,447	AMERIPRISE FINANCIAL INC. CUSIP: 03076C106	131,792.76 91.080 1.50 %	127,444.36 88.07	4,348.40	0	2.28 % 0.00 %
3,985	CITIGROUP INC CUSIP: 172967424	193,312.35 48.510 2.20 %	179,715.70 45.10	13,596.65	0	0.08 % 0.00 %
2,597	DISCOVER FINL SVCS CUSIP: 254709108	131,252.38 50.540 1.49 %	63,243.39 24.35	68,008.99	0	1.58 % 0.00 %
6,847	FIFTH THIRD BANCORP CUSIP: 316773100	123,588.35 18.050 1.41 %	93,181.81 13.61	30,406.54	822	2.66 % 0.00 %
10,144	GENWORTH FINANCIAL CUSIP: 37247D106	129,843.20 12.800 1.48 %	130,826.87 12.90	983.67-	0	0.00 % 0.00 %
3,200	METLIFE INC CUSIP: 59156R108	150,240.00 46.950 1.71 %	124,365.34 38.86	25,874.66	0	2.34 % 0.00 %

**FINANCIALS**



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
7,394	MORGAN STANLEY CUSIP: 617446448	199,268.30 26.950 2.27 %	159,253.68 21.54	40,014.62	0	0.74 % 0.00 %
<b>TOTAL FINANCIALS</b>		<b>1,336,334.17</b>	<b>1,077,411.05</b>	<b>258,923.12</b>	<b>1,477</b>	<b>1.34 %</b>
<b>INFORMATION TECHNOLOGY</b>						
3,246	ANALOG DEVICES INC CUSIP: 032654105	152,724.30 47.050 1.74 %	114,587.14 35.30	38,137.16	0	2.89 % 0.00 %
758	APPLE INC CUSIP: 037833100	361,376.50 476.750 4.11 %	216,047.08 285.02	145,329.42	0	2.56 % 0.00 %
7,751	CISCO SYSTEMS INC CUSIP: 17275R102	181,613.68 23.431 2.07 %	172,102.84 22.20	9,510.84	0	2.90 % 0.00 %
2,281	EBAY INC CUSIP: 278642103	127,268.40 55.795 1.45 %	126,940.18 55.65	328.22	0	0.00 % 0.00 %
255	GOOGLE INC CL A CUSIP: 38259P508	223,357.05 875.910 2.54 %	145,844.55 571.94	77,512.50	0	0.00 % 0.00 %
668	INTL. BUSINESS MACHINES CORP CUSIP: 459200101	123,700.24 185.180 1.41 %	115,122.78 172.34	8,577.46	0	2.05 % 0.00 %
217	MASTERCARD INC CL A CUSIP: 57636Q104	145,993.26 672.780 1.66 %	76,203.44 351.17	69,789.82	0	0.36 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
4,046	SYMANTEC CORPORATION CUSIP: 871503108	100,138.50 24.750 1.14 %	108,139.74 26.73	8,001.24-	0	2.42 % 0.00 %
2,090	TE CONNECTIVITY LIMITED CUSIP: H84989104	108,220.20 51.780 1.23 %	103,945.94 49.73	4,274.26	0	1.93 % 0.00 %
3,336	TEXAS INSTRUMENTS INC CUSIP: 882508104	134,407.44 40.290 1.53 %	130,655.62 39.17	3,751.82	0	2.98 % 0.00 %
2,368	XILINX INC CUSIP: 983919101	110,943.17 46.851 1.26 %	105,128.78 44.40	5,814.39	0	2.13 % 0.00 %
<b>TOTAL INFORMATION TECHNOLOGY</b>		<b>1,769,742.74</b>	<b>1,414,718.09</b>	<b>355,024.65</b>	<b>0</b>	<b>1.86 %</b>
<b>TOTAL EQUITY SECURITIES</b>		<b>8,678,283.86</b>	<b>6,995,525.82</b>	<b>1,682,758.04</b>	<b>4,168</b>	<b>1.42 %</b>
<b>MISCELLANEOUS ASSETS</b>						
1	CLASS ACTION PENDING AMERICAN INTL GROUP ON RCPT OF FINAL PMT CUSIP: 997001FA5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING CAREER EDUCATION ON RCPT OF FINAL PMT CUSIP: 997000ZM9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %



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1	CLASS ACTION PENDING CATALINA MARKETING CORP ON RCPT OF FINAL PMT CUSIP: 997000RM8	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING CISCO SYSTEMS ON RCPT OF FINAL PMT CUSIP: 997000ND2	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING COMPUTER ASSOCIATES RESTITUTION FUND ON RCPT OF FINAL PMT CUSIP: 997000HW7	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING DELL INC ON RCPT OF FINAL PMT CUSIP: 997001HY1	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING FEDERAL HOME LOAN MTG CORP ON RCPT OF FINAL PMT CUSIP: 997000NN0	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING HALLIBURTON ON RCPT OF FINAL PMT CUSIP: 997000BE3	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING INTERNATIONAL GAME TECHNOLOGY ON RCPT OF FINAL PMT CUSIP: 997001QP0	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %





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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING KING PHARMACEUTICALS ON RCPT OF FINAL PMT CUSIP: 997000QD9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING MCKESSON/HBOC INC ON RCPT OF FINAL PMT CUSIP: 997000HZ0	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING MEDTRONIC, INC ON RCPT OF FINAL PMT CUSIP: 997001RQ7	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING MERRILL LYNCH / TYCO ON RCPT OF FINAL PMT CUSIP: 997000VV3	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING SLM CORPORATION ON RCPT OF FINAL PMT CUSIP: 997001QY1	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING TENET HEALTHCARE ON RCPT OF FINAL PMT CUSIP: 997000KE3	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING TENET HEALTHCARE CORP ON RCPT OF FINAL PMT CUSIP: 997001AH5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING XEROX CORP ON RCPT OF FINAL PMT CUSIP: 997000TT1	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
<b>TOTAL MISCELLANEOUS ASSETS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00 %</b>
<b>PRINCIPAL PORTFOLIO TOTAL</b>		<b>6,479,270.46</b>	<b>4,796,512.42</b>	<b>1,682,758.04</b>	<b>4,169</b>	<b>1.41 %</b>
<b>INCOME PORTFOLIO</b>						
	INCOME CASH	2,304,510.37 26.24 %	2,304,510.37			
<b>TOTAL ASSETS</b>		<b>8,783,780.83</b>	<b>7,101,022.79</b>	<b>1,682,758.04</b>	<b>4,169</b>	<b>1.41 %</b>



CALLAWAY FDN INC / MISC FDS I A  
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PORTFOLIO SUMMARY  
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MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
<b>PRINCIPAL PORTFOLIO</b>						
PRINCIPAL CASH	6,127,636.02	6.06%	6,127,636.02			
STIF & MONEY MARKET FUNDS	650,684.39	0.64%	650,684.39	0.00	4	0.01%
EQUITY SECURITIES	55,897,042.13	55.31%	45,384,166.01	10,512,876.12	0	1.94%
MUTUAL FUNDS	43,706,716.82	43.24%	34,153,524.53	9,553,192.29	0	1.43%
PROPRIETARY FUNDS	814,427.81	0.81%	800,556.38	13,871.43	2,609	4.42%
MISCELLANEOUS ASSETS	0.00	0.00%	0.00	0.00	0	0.00%
<b>PRINCIPAL PORTFOLIO TOTAL</b>	<b>94,941,235.13</b>	<b>93.94%</b>	<b>74,861,295.29</b>	<b>20,079,939.84</b>	<b>2,612</b>	<b>1.73%</b>
<b>INCOME PORTFOLIO</b>						
INCOME CASH	6,127,636.02	6.06%	6,127,636.02			
<b>TOTAL ASSETS</b>	<b>101,068,871.15</b>	<b>100.00%</b>	<b>80,988,931.31</b>	<b>20,079,939.84</b>	<b>2,612</b>	<b>1.73%</b>



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<b>PRINCIPAL PORTFOLIO</b>						
	PRINCIPAL CASH	6,127,636.02- 6.06-%	6,127,636.02-			
<b>STIF &amp; MONEY MARKET FUNDS</b>						
650,684.39	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 PFS CUSIP: 609068DF5	650,684.39 1.000 0.64 %	650,684.39 1.00	0.00	4	0.01 % 0.00 %
<b>EQUITY SECURITIES</b>						
<b>MUTUAL FUNDS-EQUITY</b>						
40,781	ISHARES DJ SELECT DIVIDEND ETF CUSIP: 464287168	2,705,411.54 66.340 2.68 %	2,205,378.59 54.08	500,032.95	0	3.30 % 0.00 %
51,502	ISHARES RUSSEL 2000 VALUE ETF CUSIP: 464287630	4,719,643.28 91.640 4.67 %	3,689,815.09 71.64	1,029,828.19	0	2.07 % 0.00 %
92,521	ISHARES RUSSELL MIDCAP GRWTH ETF CUSIP: 464287481	7,235,142.20 78.200 7.16 %	6,002,238.26 64.87	1,232,903.94	0	1.12 % 0.00 %
77,005	ISHARES RUSSELL MIDCAP VALUE ETF CUSIP: 464287473	4,690,374.55 60.910 4.64 %	3,694,064.52 47.97	996,310.03	0	1.82 % 0.00 %
215,088	ISHARES RUSSELL 1000 GROWTH ETF CUSIP: 464287614	16,819,881.60 78.200 16.64 %	13,290,317.86 61.79	3,529,563.74	0	1.53 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
182,649	ISHARES RUSSELL 1000 VALUE ETF CUSIP: 464287598	15,744,343.80 86.200 15.58 %	13,075,168.37 71.59	2,669,175.43	0	2.09 % 0.00 %
16,888	ISHARES RUSSELL 2000 GROWTH ETF CUSIP: 464287648	2,125,185.92 125.840 2.10 %	1,563,813.37 92.60	561,372.55	0	1.16 % 0.00 %
	TOTAL MUTUAL FUNDS-EQUITY	54,039,982.89	43,520,796.06	10,519,186.83	0	1.78 %
	MUTUAL FUNDS-FIXED INCOME					
20,278	ISHARES IBOXX H/Y CORP BOND ETF CUSIP: 464288513	1,857,059.24 91.580 1.84 %	1,863,369.95 91.89	6,310.71-	0	6.38 % 0.00 %
	TOTAL EQUITY SECURITIES	55,897,042.13	45,384,166.01	10,512,876.12	0	1.94 %
	MUTUAL FUNDS					
140,132.215	ABSOLUTE STRATEGIES FUND CUSIP: 34984T600	1,551,263.62 11.070 1.53 %	1,568,064.59 11.19	16,800.97-	0	0.00 % 0.00 %
137,886.576	HARTFORD DIVIDEND AND GROWTH FUND CUSIP: 416645828	3,405,798.43 24.700 3.37 %	2,461,007.41 17.85	944,791.02	0	1.82 % 0.00 %
135,117.982	INVESCO SMALL CAP GROWTH FD-R5 CUSIP: 00141M622	5,524,974.28 40.890 5.47 %	2,979,824.19 22.05	2,545,150.09	0	0.11 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
196,905.34	JOHN HANCOCK FUNDS III DISCIPLINED VALUE FUND CUSIP: 47803U640	3,390,709.95 17.220 3.35 %	3,245,000.00 16.48	145,709.95	0	0.98 % 0.00 %
204,853.009	T. ROWE PRICE INSTITUTIONAL LARGE-CAP GROWTH FUND CUSIP: 45775L408	4,961,539.88 24.220 4.91 %	4,390,000.00 21.43	571,539.88	0	0.29 % 0.00 %
161,509.29	VANGUARD INSTITUTIONAL INDEX FUND CUSIP: 922040100	24,872,430.66 154.000 24.61 %	19,509,628.34 120.80	5,362,802.32	0	2.05 % 0.00 %
TOTAL MUTUAL FUNDS		43,706,716.82	34,153,524.53	9,553,192.29	0	1.43 %
<b>PROPRIETARY FUNDS</b>						
90,592.637	RIDGEWORTH FD-SEIX FLTG RT HIGH INCM I SHS #RGCJ CUSIP: 76628T678	814,427.81 8.990 0.81 %	800,556.38 8.84	13,871.43	2,609	4.42 % 0.00 %
<b>MISCELLANEOUS ASSETS</b>						
1	CLASS ACTION PENDING ACE LTD ON RCPT OF FINAL PMT CUSIP: 997001DK5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING ANNUITY & LIFE HLDGS ON RCPT OF FINAL PMT CUSIP: 997000DA9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING BEAR STEARNS COMPANIES INC ON RCPT OF FINAL PMT CUSIP: 997001RL8	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING BECKMAN COULTER INC ON RCPT OF FINAL PMT CUSIP: 997001PY2	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING BISYS GROUP ON RCPT OF FINAL PMT CUSIP: 997000QP2	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING CIT GROUP INC ON RCPT OF FINAL PMT CUSIP: 997001QJ4	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING FIRSTENERGY CORP ON RCPT OF FINAL PMT CUSIP: 997000CK8	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING HIMAX TECHNOLOGIES INC ON RCPT OF FINAL PMT CUSIP: 997001ET5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING INTERNATIONAL GAME TECHNOLOGY ON RCPT OF FINAL PMT CUSIP: 997001QP0	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING NATIONAL CITY CORP ON RCPT OF FINAL PMT CUSIP: 997001PQ9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING ORMAT TECHNOLOGICES INC ON RCPT OF FINAL PMT CUSIP: 997001RH7	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING SONOCO PRODUCTS CO ON RCPT OF FINAL PMT CUSIP: 997001QX3	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING TENET HEALTHCARE CORP ON RCPT OF FINAL PMT CUSIP: 997001AH5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
<b>TOTAL MISCELLANEOUS ASSETS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00 %</b>
<b>PRINCIPAL PORTFOLIO TOTAL</b>		<b>94,941,235.13</b>	<b>74,861,295.29</b>	<b>20,079,939.84</b>	<b>2,612</b>	<b>1.73 %</b>

INCOME PORTFOLIO

INCOME CASH

6,127,636.02  
6.06 %

6,127,636.02





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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<b>TOTAL ASSETS</b>						
		164,068,871.15	80,988,931.31	20,079,939.84	2,612	1.73 %



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MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
<b>PRINCIPAL PORTFOLIO</b>						
PRINCIPAL CASH	2,799,576.49	14.22%	2,799,576.49			
STIF & MONEY MARKET FUNDS	83,231.47	0.42%	83,231.47	0.00	1	0.01%
EQUITY SECURITIES	1,552,381.67	7.88%	1,689,885.51	137,503.84	0	3.39%
MUTUAL FUNDS	18,053,236.27	91.69%	14,645,760.35	3,407,475.92	0	1.09%
<b>PRINCIPAL PORTFOLIO TOTAL</b>	<b>16,889,272.92</b>	<b>85.78%</b>	<b>13,619,300.84</b>	<b>3,269,972.08</b>	<b>1</b>	<b>1.27%</b>
<b>INCOME PORTFOLIO</b>						
INCOME CASH	2,799,576.49	14.22%	2,799,576.49			
<b>TOTAL ASSETS</b>	<b>19,688,849.41</b>	<b>100.00%</b>	<b>16,418,877.33</b>	<b>3,269,972.08</b>	<b>1</b>	<b>1.27%</b>



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<b>PRINCIPAL PORTFOLIO</b>						
	PRINCIPAL CASH	2,799,576.49- 14.22-%	2,799,576.49-			
<b>STIF &amp; MONEY MARKET FUNDS</b>						
83,231.47	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	83,231.47 1.000 0.42 %	83,231.47 1.00	0.00	1	0.01 % 0.00 %
<b>EQUITY SECURITIES</b>						
<b>MUTUAL FUNDS-EQUITY</b>						
38,679	VANGUARD FTSE EMERGING MARKETS ETF CUSIP: 922042858	1,552,381.67 40.135 7.88 %	1,689,885.51 43.69	137,503.84-	0	3.39 % 0.00 %
<b>MUTUAL FUNDS</b>						
187,980.183	ARTISAN INTERNATIONAL VALUE FUND CUSIP: 04314H881	6,957,146.57 37.010 35.34 %	5,352,828.80 28.48	1,604,317.77	0	0.79 % 0.00 %
364,561.027	MFS RESEARCH INTERNATIONAL FUND CUSIP: 552983470	6,565,744.10 18.010 33.35 %	5,295,261.85 14.53	1,270,482.25	0	1.69 % 0.00 %
123,915.361	OPPENHEIMER DEVELOPING MARKETS FUND CUSIP: 683974505	4,530,345.60 36.560 23.01 %	3,997,669.70 32.26	532,675.90	0	0.68 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
	TOTAL MUTUAL FUNDS	18,053,236.27	14,645,760.35	3,407,475.92	0	1.09 %
	PRINCIPAL PORTFOLIO TOTAL	16,889,272.92	13,619,300.84	3,269,972.08	1	1.27 %
	<u>INCOME PORTFOLIO</u>					
	INCOME CASH	2,799,576.49	2,799,576.49			
		14.22 %				
	<u>TOTAL ASSETS</u>	19,688,849.41	16,418,877.33	3,269,972.08	1	1.27 %



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MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
<b>PRINCIPAL PORTFOLIO</b>						
PRINCIPAL CASH	1,993.98	0.01 %	1,993.98			
STIF & MONEY MARKET FUNDS	17,417.15	0.06 %	17,417.15	0.00	0	0.01 %
MUTUAL FUNDS	28,088,953.75	99.94 %	21,104,889.41	6,984,064.34	0	0.00 %
<b>PRINCIPAL PORTFOLIO TOTAL</b>	<b>28,108,364.88</b>	<b>100.01 %</b>	<b>21,124,300.54</b>	<b>6,984,064.34</b>	<b>0</b>	<b>0.00 %</b>
<b>INCOME PORTFOLIO</b>						
INCOME CASH	1,993.98-	0.01-%	1,993.98-			
<b>TOTAL ASSETS</b>	<b>28,106,370.90</b>	<b>100.00 %</b>	<b>21,122,306.56</b>	<b>6,984,064.34</b>	<b>0</b>	<b>0.00 %</b>



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<b>PRINCIPAL PORTFOLIO</b>						
	PRINCIPAL CASH	1,993.98 0.01 %	1,993.98			
<b>STIF &amp; MONEY MARKET FUNDS</b>						
17,417.15	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	17,417.15 1.000 0.06 %	17,417.15 1.00	0.00	0	0.01 % 0.00 %
<b>MUTUAL FUNDS</b>						
10,311.956	LIGHTHOUSE DIVERSIFIED LTD OFFSHORE FD CUSIP: 532LHP115	18,704,569.95 1,813.872 66.55 %	11,918,968.17 1,155.84	6,785,601.78	0	0.00 % 0.00 %
3.801	LIGHTHOUSE LOW VOLATILITY LTD OFFSHORE CL A**FD UNDER LIQUIDATION* CUSIP: 532LHP479	6,385.11 1,679.938 0.02 %	4,024.24 1,058.79	2,360.87	0	0.00 % 0.00 %
41,811.99	PINE GROVE OFFSHORE FD LTD LOW VOLATILITY FD CL A CUSIP: 994989J77	4,642,803.37 111.040 16.52 %	4,500,000.00 107.62	142,803.37	0	0.00 % 0.00 %
181,897	SPRINGHARBOUR 2013 PRIVATE EQUITY FUND LP CUSIP: 994991H75	181,897.00 1.000 0.65 %	181,897.00 1.00	0.00	0	0.00 % 0.00 %
4,500	VOYAGER PARTNERS OFFSHORE LTD CL S MARCH 2013 CUSIP: 994939HY5	4,553,298.32 1,011.844 16.20 %	4,500,000.00 1,000.00	53,298.32	0	0.00 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TOTAL MUTUAL FUNDS		28,088,953.75	21,104,889.41	6,984,064.34	0	0.00 %
PRINCIPAL PORTFOLIO TOTAL		28,108,364.88	21,124,300.54	6,984,064.34	0	0.00 %
INCOME PORTFOLIO						
	INCOME CASH	1,993.98 - 0.01-%	1,993.98 -			
TOTAL ASSETS		28,106,370.90	21,122,306.56	6,984,064.34	0	0.00 %