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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning 10/01/13 , and ending 09/30/14

Name of foundation: The Lloyd and Mabel Johnson Foundation

A Employer identification number: 59-3009032

Number and street (or P O box number if mail is not delivered to street address): 10315 Grand River — Room/suite: 301

B Telephone number (see instructions): 810-229-6380

City or town, state or province country and ZIP or foreign postal code: Brighton MI 48116

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 59,100,686

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,461,505	1,461,505		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	916,697			
	b	Gross sales price for all assets on line 6a 14,298,053				
	7	Capital gain net income (from Part IV, line 2)		916,697		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 1	46,348	46,348		
	12	**Total.** Add lines 1 through 11	2,424,550	2,424,550	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	196,455	10,995		185,460
	14	Other employee salaries and wages	9,828			9,828
	15	Pension plans, employee benefits	30,379			30,379
	16a	Legal fees (attach schedule) See Stmt 2	550			550
	b	Accounting fees (attach schedule) Stmt 3	15,600	1,200		14,400
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 4	276	252		24
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	24,684			24,684
	21	Travel, conferences, and meetings	7,633			7,633
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 5	231,024	222,079		8,945
	24	**Total operating and administrative expenses.** Add lines 13 through 23	516,429	234,526	0	281,903
	25	Contributions, gifts, grants paid	2,634,916			2,634,916
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,151,345	234,526	0	2,916,819
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-726,795			
	b	**Net investment income** (if negative, enter -0-)		2,190,024		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

DAA

Part II . Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	845,509	1,278,709	1,278,709
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶ See Wrk Less allowance for doubtful accounts ▶ 0	39,462		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 6	33,936,409	34,281,192	34,281,192
	c	Investments – corporate bonds (attach schedule) See Stmt 7	15,108,021	15,754,784	15,754,784
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 8	7,069,208	7,786,001	7,786,001
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	56,998,609	59,100,686	59,100,686
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	56,998,609	59,100,686	
	30	**Total net assets or fund balances** (see instructions)	56,998,609	59,100,686	
	31	**Total liabilities and net assets/fund balances** (see instructions)	56,998,609	59,100,686	

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	56,998,609
2	Enter amount from Part I, line 27a	2	-726,795
3	Other increases not included in line 2 (itemize) ▶ See Statement 9	3	2,828,872
4	Add lines 1, 2, and 3	4	59,100,686
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	59,100,686

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Worksheet			
b				
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				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-)or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	916,697
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) (see instructions) If (loss), enter -0- in Part I, line 8	3	-646,810

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))
2012	2,542,426	55,048,120	0.046186
2011	2,448,643	52,274,778	0.046842
2010	1,374,194	54,966,901	0.025000
2009	853,978	50,173,967	0.017020
2008	891,286	43,413,396	0.020530

2 Total of line 1, column (d)	2	0.155578
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	0.031116
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	58,257,516
5 Multiply line 4 by line 3	5	1,812,741
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21,900
7 Add lines 5 and 6	7	1,834,641
8 Enter qualifying distributions from Part XII, line 4	8	2,916,819

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	21,900
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	21,900
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	21,900
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	26,422		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	26,422
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,522
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 4,522 Refunded ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ James K Beale CPA Telephone no ▶ 248-547-1430
3308 Crooks Rd
Located at ▶ Royal Oak MI ZIP+4 ▶ 48073

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	N/A	1c		
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10				

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

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

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 (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Goldman Sachs Chicago 71 S Wacker Dr IL 60606	invest. advisor	205,863
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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	58,860,605
b	Average of monthly cash balances	1b	277,504
c	Fair market value of all other assets (see instructions)	1c	6,577
d	**Total** (add lines 1a, b, and c)	1d	59,144,686
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	59,144,686
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	887,170
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	58,257,516
6	**Minimum investment return.** Enter 5% of line 5	6	2,912,876

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	2,912,876
2a	Tax on investment income for 2013 from Part VI, line 5	2a	21,900		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	21,900
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,890,976
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,890,976
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,890,976

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	2,916,819
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,916,819
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 (see instructions)	5	21,900
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,894,919

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				2,890,976
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			2,738,466	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 2,916,819				
a Applied to 2012, but not more than line 2a			2,738,466	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2013 distributable amount				178,353
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				2,712,623
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 11				2,634,916
Total			▶ 3a	2,634,916
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					1,461,505
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					916,697
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b See Statement 12					46,348
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	2,424,550

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,424,550

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
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 ☒ No

b If "Yes," complete the following schedule

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

Sign Here

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

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

Gordon Kummer 12/8/14 President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed
James Beale	James Beale	11/28/14	
Firm's name ▶ James Beale, CPA		PTIN	P01331660
Firm's address ▶ 8455 W Sahara Ave Ste 182 Las Vegas, NV 89117-1842		Firm's EIN ▶	
		Phone no	248-547-1430

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2013

For calendar year 2013, or tax year beginning 10/01/13 , and ending 09/30/14

Name
The Lloyd and Mabel Johnson Foundation

Employer Identification Number
59-3009032

	(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)
(1)	Goldman Sachs A/C -see attached	P	Various	Various
(2)	Goldman Sachs A/C -see attached	P	Various	Various
(3)	Goldman Sachs A/C-see attached	P	Various	Various
(4)	Goldman Sachs A/C-see attached	P	Various	Various
(5)	K-1 Communic Fund	P		
(6)	K-1 Global Dist Debt	P		
(7)	K-1 Communic Fund	P		
(8)	K-1 Global Dist Debt	P		
(9)	K-1 CPI Europe LP	P		
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	4,314,816		4,742,441	-427,625
(2)	2,437,327		1,955,901	481,426
(3)	1,607,028		1,826,932	-219,904
(4)	5,934,757		4,843,883	1,090,874
(5)			94	-94
(6)	813			813
(7)			6,595	-6,595
(8)	3,312			3,312
(9)			5,510	-5,510
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				-427,625
(2)				481,426
(3)				-219,904
(4)				1,090,874
(5)				-94
(6)				813
(7)				-6,595
(8)				3,312
(9)				-5,510
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

THE LLOYD & MABEL JOHNSON FND C88262610
From 01-Oct-2013 To 31-Dec-2013

Base Currency USD

Realized Gains/Losses

Symbol		Description		Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
SPY	131221C00154000	CALL/SPY	@ 154 EXP 12/21/2013	5-Mar-13	8-Oct-13	82	$59,633 98	$114,718 00	-$55,084 02	217	Short-Term
SPY	131019C00172000	CALL/SPY	@ 172 EXP 10/19/2013	12-Jul-13	8-Oct-13	164	$41,327 27	$2,460 00	$38,867 27	88	Short-Term
SPY	131221C00154000	CALL/SPY	@ 154 EXP 12/21/2013	5-Mar-13	13-Nov-13	107	$77,815 07	$261,351 78	-$183,536 71	253	Short-Term
EFA	131221C00060000	CALL/EFA	@ 60 EXP 12/21/2013	30-Jan-13	26-Nov-13	86	$25,971 42	$52,267 37	-$26,295 95	300	Short-Term
EFA	131221C00060000	CALL/EFA	@ 60 EXP 12/21/2013	12-Mar-13	26-Nov-13	181	$46,515 95	$110,004 56	-$63,488 61	259	Short-Term
EFA	131221C00064000	CALL/EFA	@ 64 EXP 12/21/2013	10-Sep-13	13-Dec-13	85	$11,109 30	$4,250 00	$6,859 30	94	Short-Term
SPY	131221C00174000	CALL/SPY	@ 174 EXP 12/21/2013	12-Jul-13	16-Dec-13	88	$27,367 52	$49,183 20	-$21,815 68	157	Short-Term
SPY	131221C00174000	CALL/SPY	@ 174 EXP 12/21/2013	2-Aug-13	16-Dec-13	25	$8,599 84	$13,972 50	-$5,372 66	136	Short-Term
SPY		SPDR S&P 500 ETF TRUST		19-Dec-13	20-Dec-13	83	$14,765 43	$15,068 23	-$302 80	1	Short-Term
SPY		SPDR S&P 500 ETF TRUST		19-Dec-13	20-Dec-13	7,300	$1,269,710 69	$1,325,278 50	-$55,567 81	1	Short-Term
SPY		SPDR S&P 500 ETF TRUST		19-Dec-13	20-Dec-13	15,017	$2,671,477 80	$2,726,261 27	-$54,783 47	1	Short-Term
SPY	140118C00174000	CALL/SPY	@ 174 EXP 01/18/2014	2-Aug-13	20-Dec-13	13	$5,082 91	$11,076 00	-$5,993 09	140	Short-Term
SPY	140118C00171000	CALL/SPY	@ 171 EXP 01/18/2014	8-Oct-13	20-Dec-13	9	$2,651 35	$10,233 00	-$7,581 65	73	Short-Term
XLK		TECHNOLOGY SELECT INDEX 'SPDR'		2-Jul-13	20-Dec-13	1,430	$50,034 82	$43,972 50	$6,062 32	171	Short-Term
EFA	140322C00069000	CALL/EFA	@ 69 EXP 03/22/2014	26-Nov-13	20-Dec-13	3	$198 21	$111 00	$87 21	24	Short-Term
EFA	140222C00068000	CALL/EFA	@ 68 EXP 02/22/2014	26-Nov-13	20-Dec-13	5	$324 99	$155 00	$169 99	24	Short-Term
EFA	140322C00065000	CALL/EFA	@ 65 EXP 03/22/2014	10-Sep-13	20-Dec-13	5	$842 49	$910 00	-$67 51	101	Short-Term
EFA	140118C00064000	CALL/EFA	@ 64 EXP 01/18/2014	15-Aug-13	20-Dec-13	5	$604 99	$750 00	-$145 01	127	Short-Term
EFA	140118C00065000	CALL/EFA	@ 65 EXP 01/18/2014	9-May-13	20-Dec-13	5	$782 28	$418 00	$364 28	225	Short-Term
TOTAL							$4,314,816 31	$4,742,440 91	-$427,624 60		

(i) This position is a gifted security
(ii) This position is an inherited security
(iii) This position is an inherited then gifted security

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THE LLOYD & MABEL JOHNSON FND C88262610
From 01-Oct-2013 To 31-Dec-2013

Base Currency USD

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / Cov	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Ba	Days Held	Gain Type
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	28-Oct-13	570	$100,455 05	$73,812 63	$26,642 42	657	Long-Term
FEZ	SPDR EURO STOXX 50 FD ETF	13-Jun-12	28-Oct-13	2,440	$99,745 46	$65,806 80	$33,938 66	502	Long-Term
FH2RSTS4	FHLB 5 250000% 06/18/2014 JD	31-Jan-12	6-Nov-13	225,000	$232,069 50	$231,769 42	$300 08	645	Long-Term
USCORP	WACHOVIA CORPORATION MTN 5 000000 08/15/2015 SUB LIEN	8-Feb-12	6-Nov-13	300,000	$321,342 00	$314,266 28	$7,075 72	637	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	14-Nov-13	1,115	$199,771 07	$144,387 87	$55,383 20	674	Long-Term
EFA	ISHARES MSCI EAFE ETF	10-Jan-12	14-Nov-13	610	$40,021 40	$30,604 64	$9,416 76	674	Long-Term
3JOBT7	TIME WARNER CABLE INC 6 75% 07/01/2018 SR LIEN M-W+40 00BP	30-Mar-12	9-Dec-13	200,000	$221,346 00	$233,546 26	-$12,200 26	619	Long-Term
NUS	NU SKIN ENTERPRISES INC CMN CLASS A	30-May-12	11-Dec-13	146	$18,494 67	$6,339 76	$12,154 91	560	Long-Term
ENR	ENERGIZER HOLDINGS, INC CMN	30-Jan-12	11-Dec-13	39	$4,294 86	$3,014 31	$1,280 55	681	Long-Term
ENR	ENERGIZER HOLDINGS, INC CMN	30-May-12	11-Dec-13	62	$6,827 73	$4,530 96	$2,296 77	560	Long-Term
Y	ALLEGHANY CORP (DELAWARE) CMN	13-Aug-10	11-Dec-13	13	$5,107 84	$3,723 67	$1,384 17	1,216	Long-Term
Y	ALLEGHANY CORP (DELAWARE) CMN	30-May-12	11-Dec-13	12	$4,714 93	$3,935 76	$779 17	560	Long-Term
PSMT	PRICESMART INC CMN	20-Sep-10	11-Dec-13	27	$3,194 47	$782 46	$2,412 01	1,178	Long-Term
NUS	NU SKIN ENTERPRISES INC CMN CLASS A	2-May-11	11-Dec-13	30	$3,800 27	$971 11	$2,829 16	954	Long-Term
NUS	NU SKIN ENTERPRISES INC CMN CLASS A	30-Jan-12	11-Dec-13	120	$15,201 10	$6,017 00	$9,184.10	681	Long-Term
NUS	NU SKIN ENTERPRISES INC CMN CLASS A	27-Jan-12	11-Dec-13	80	$10,134 06	$3,997 74	$6,136 32	684	Long-Term
EV	EATON VANCE CORP (NON-VTG) CMN	24-Aug-11	13-Dec-13	34	$1,380 80	$772 76	$608 04	842	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	20-Dec-13	1,055	$191,795 66	$136,618 12	$55,177 54	710	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	20-Dec-13	4,445	$808,086 93	$575,609 03	$232,477 90	710	Long-Term
EFA	ISHARES MSCI EAFE ETF	10-Jan-12	20-Dec-13	2,300	$149,543 40	$115,394 56	$34,148 84	710	Long-Term
TOTAL					$2,437,327 20	$1,955,901 14	$481,426 06		

(i) This position is a gifted security
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THE LLOYD & MABEL JOHNSON FND C88262610
From 01-Jan-2014 To 30-Sep-2014

Base Currency USD

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
EFA 140118C00064000	CALL/EFA @ 64 EXP 01/18/2014	15-Aug-13	10-Jan-14	166	$20,085 64	$46,978 00	-$26,892 36	148	Short-Term
SPY 140322C00172000	CALL/SPY @ 172 EXP 03/22/2014	22-Aug-13	14-Jan-14	16	$6,016 21	$20,032 00	-$14,015 79	145	Short-Term
SPY 140118C00185000	CALL/SPY @ 185 EXP 01/18/2014	20-Dec-13	14-Jan-14	115	$8,164 85	$1,955 00	$6,209 85	25	Short-Term
EFA 140118C00065000	CALL/EFA @ 65 EXP 01/18/2014	9-May-13	15-Jan-14	156	$24,407 21	$32,760 00	-$8,352 79	251	Short-Term
EFA 140222C00069000	CALL/EFA @ 69 EXP 02/22/2014	15-Jan-14	30-Jan-14	123	$1,967 96	$369 00	$1,598.96	15	Short-Term
SPY 140222C00183000	CALL/SPY @ 183 EXP 02/22/2014	13-Nov-13	31-Jan-14	24	$4,871 91	$1,560 00	$3,311 91	79	Short-Term
SPY 140222C00188000	CALL/SPY @ 188 EXP 02/22/2014	20-Dec-13	31-Jan-14	20	$1,765 17	$160 00	$1,605 17	42	Short-Term
SPY 140322C00172000	CALL/SPY @ 172 EXP 03/22/2014	22-Aug-13	31-Jan-14	34	$12,784 46	$28,560 01	-$15,775.55	162	Short-Term
SPY 140419C00189000	CALL/SPY @ 189 EXP 04/19/2014	14-Jan-14	31-Jan-14	20	$3,539 94	$1,340 00	$2,199 94	17	Short-Term
SPY 140331C00185000	CALL/SPY @ 185 EXP 03/31/2014	16-Dec-13	31-Jan-14	2	$429 99	$228.00	$201 99	46	Short-Term
EFA 140222C00068000	CALL/EFA @ 68 EXP 02/22/2014	26-Nov-13	31-Jan-14	46	$2,989 95	$230 00	$2,759 95	66	Short-Term
EFA 140322C00065000	CALL/EFA @ 65 EXP 03/22/2014	10-Sep-13	31-Jan-14	46	$7,750 87	$4,278 00	$3,472 87	143	Short-Term
EFA 140621C00070000	CALL/EFA @ 70 EXP 06/21/2014	10-Jan-14	31-Jan-14	29	$2,957 95	$1,131 00	$1,826 95	21	Short-Term
EFA 140419C00068000	CALL/EFA @ 68 EXP 04/19/2014	30-Jan-14	31-Jan-14	29	$1,159 98	$957 00	$202 98	1	Short-Term
SPY 140222C00183000	CALL/SPY @ 183 EXP 02/22/2014	13-Nov-13	19-Feb-14	83	$16,848 70	$12,948 00	$3,900 70	98	Short-Term
SPY 140222C00188000	CALL/SPY @ 188 EXP 02/22/2014	20-Dec-13	22-Feb-14	111	$9,796 68	$0 00	$9,796 68	64	Short-Term
EFA 140222C00068000	CALL/EFA @ 68 EXP 02/22/2014	26-Nov-13	22-Feb-14	121	$7,864 86	$0 00	$7,864 86	88	Short-Term
EFA 140222C00069000	CALL/EFA @ 69 EXP 02/22/2014	15-Jan-14	22-Feb-14	33	$527 99	$0 00	$527 99	38	Short-Term
SPY 140322C00172000	CALL/SPY @ 172 EXP 03/22/2014	22-Aug-13	5-Mar-14	139	$52,265 86	$218,647 00	-$166,381 14	195	Short-Term
EFA 140322C00065000	CALL/EFA @ 65 EXP 03/22/2014	10-Sep-13	19-Mar-14	120	$20,219 66	$8,486 40	$11,733 26	190	Short-Term
SPY 140331C00185000	CALL/SPY @ 185 EXP 03/31/2014	16-Dec-13	20-Mar-14	111	$23,864 58	$32,523 00	-$8,658 42	94	Short-Term
EFA 140322C00069000	CALL/EFA @ 69 EXP 03/22/2014	26-Nov-13	22-Mar-14	83	$5,483 70	$0 00	$5,483 70	116	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	24-Jun-13	28-Mar-14	1,000	$45,591 89	$46,469 00	-$877 11	277	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	24-Jun-13	28-Mar-14	1,150	$52,430 67	$53,392 09	-$961 42	277	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	2-Apr-13	28-Mar-14	2,000	$91,183 78	$105,209 00	-$14,025 22	360	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	10-Apr-13	28-Mar-14	889	$40,531 19	$47,654 31	-$7,123 12	352	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	15-Apr-13	28-Mar-14	1,000	$45,591 89	$53,316 00	-$7,724 11	347	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	15-Apr-13	28-Mar-14	1,500	$68,387 84	$80,128 95	-$11,741 11	347	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	22-Apr-13	28-Mar-14	1,500	$68,387 84	$79,570 95	-$11,183 11	340	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	22-May-13	28-Mar-14	3,610	$164,586 73	$191,405 09	-$26,818 36	310	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	17-Apr-13	28-Mar-14	1,500	$68,387 84	$79,918 50	-$11,530 66	345	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	22-May-13	28-Mar-14	3,610	$164,586 73	$191,527 11	-$26,940 38	310	Short-Term
ELD	WISDOMTREE TRUST CMN CLASS E	22-May-13	28-Mar-14	3,610	$164,586 73	$191,759 23	-$27,172.50	310	Short-Term
IWM	ISHARES RUSSELL 2000 ETF	24-Sep-13	28-Mar-14	1,100	$127,157 18	$117,179 26	$9,977 92	185	Short-Term
EFA 140419C00068000	CALL/EFA @ 68 EXP 04/19/2014	30-Jan-14	16-Apr-14	120	$4,799 91	$480 00	$4,319 91	76	Short-Term
SPY 140419C00189000	CALL/SPY @ 189 EXP 04/19/2014	14-Jan-14	18-Apr-14	111	$19,646 65	$0 00	$19,646 65	94	Short-Term
EFA 140502C00068000	CALL/EFA @ 68 EXP 05/02/2014	19-Mar-14	2-May-14	119	$3,354.53	$4,760 00	-$1,405 47	44	Short-Term
SPY 140517C00190000	CALL/SPY @ 190 EXP 05/17/2014	19-Feb-14	14-May-14	83	$13,362 76	$2,241 00	$11,121 76	84	Short-Term
SPY 140517C00190000	CALL/SPY @ 190 EXP 05/17/2014	5-Mar-14	14-May-14	28	$7,055 87	$756 00	$6,299 87	70	Short-Term
EFA 140517C00069000	CALL/EFA @ 69 EXP 05/17/2014	14-Mar-14	15-May-14	119	$3,569 92	$416 50	$3,153 42	62	Short-Term
SPY 140517C00193000	CALL/SPY @ 193 EXP 05/17/2014	5-Mar-14	17-May-14	111	$15,428 73	$0 00	$15,428 73	73	Short-Term
SPY 140621C00194000	CALL/SPY @ 194 EXP 06/21/2014	5-Mar-14	17-Jun-14	111	$21,422 62	$13,431 00	$7,991 62	104	Short-Term
EFA 140621C00071000	CALL/EFA @ 71 EXP 06/21/2014	23-Apr-14	18-Jun-14	119	$2,379 94	$357 00	$2,022 94	56	Short-Term
EFA 140621C00070000	CALL/EFA @ 70 EXP 06/21/2014	10-Jan-14	18-Jun-14	120	$12,239 78	$2,040 00	$10,199 78	159	Short-Term
SPY 140630C00194000	CALL/SPY @ 194 EXP 06/30/2014	20-Mar-14	19-Jun-14	111	$19,202 57	$24,309 00	-$5,106 43	91	Short-Term
EFA 140719C00069000	CALL/EFA @ 69 EXP 07/19/2014	16-Apr-14	20-Jun-14	119	$8,686 80	$17,493 00	-$8,806 20	65	Short-Term
EFA 140719C00070000	CALL/EFA @ 70 EXP 07/19/2014	2-May-14	24-Jun-14	119	$6,663 85	$1,904 00	$4,759 85	53	Short-Term
DECK	DECKERS OUTDOORS CORP CMN	23-Sep-13	30-Jun-14	104	$8,964 23	$6,266 32	$2,697 91	280	Short-Term
SPY 140719C00194000	CALL/SPY @ 194 EXP 07/19/2014	20-May-14	10-Jul-14	111	$5,882 86	$31,635 00	-$25,752 14	51	Short-Term
SPY 140719C00196000	CALL/SPY @ 196 EXP 07/19/2014	22-Apr-14	16-Jul-14	111	$10,655 76	$24,975 00	-$14,319 24	85	Short-Term
EFA 140816C00071000	CALL/EFA @ 71 EXP 08/16/2014	18-Jun-14	28-Jul-14	119	$2,379 94	$357 00	$2,022 94	40	Short-Term
SPY 140816C00198000	CALL/SPY @ 198 EXP 08/16/2014	17-Jun-14	4-Aug-14	111	$15,206 66	$1,665 00	$13,541 66	48	Short-Term
EFA 140816C00070000	CALL/EFA @ 70 EXP 08/16/2014	16-May-14	4-Aug-14	119	$6,544 85	$297 50	$6,247 35	80	Short-Term
SPY 140816C00195000	CALL/SPY @ 195 EXP 08/16/2014	14-May-14	13-Aug-14	111	$17,870 60	$6,438 00	$11,432 60	91	Short-Term
EFA 140829C00069500	CALL/EFA @ 69 5 EXP 08/29/2014	28-Jul-14	13-Aug-14	119	$2,379 94	$238 00	$2,141 94	16	Short-Term
EFA 140920C00071000	CALL/EFA @ 71 EXP 09/20/2014	18-Jun-14	25-Aug-14	119	$5,711 86	$357 00	$5,354 86	68	Short-Term
EFA 140920C00072000	CALL/EFA @ 72 EXP 09/20/2014	20-Jun-14	10-Sep-14	119	$3,926 91	$238 00	$3,688 91	82	Short-Term
SPY 140920C00200000	CALL/SPY @ 200 EXP 09/20/2014	19-Jun-14	17-Sep-14	111	$19,868 56	$14,594 28	$5,274 28	90	Short-Term
SPY 140930C00200000	CALL/SPY @ 200 EXP 09/30/2014	10-Jul-14	18-Sep-14	111	$22,532.50	$20,535 00	$1,997 50	70	Short-Term
EFA 141018C00072000	CALL/EFA @ 72 EXP 10/18/2014	24-Jun-14	24-Sep-14	119	$4,640 89	$238 00	$4,402 89	92	Short-Term
EFA 141018C00069000	CALL/EFA @ 69 EXP 10/18/2014	4-Aug-14	30-Sep-14	119	$5,473 87	$238 00	$5,235 87	5[illegible]	Short-Term
TOTAL					$1,607,027 79	$1,826,931 50	-$219,903 71		

(i) This position is a gifted security
(ii) This position is an inherited security
(iii) This position is an inherited then gifted security

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THE LLOYD & MABEL JOHNSON FND C88262610
From 01-Jan-2014 To 30-Sep-2014

Base Currency USD

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
TRHYX	T ROWE PRICE FUNDS T ROWE PRICE INSTL HIGH YLD MUTUAL FUND CLASS I SHARES	25-Jan-12	3-Jan-14	54,012 35	$525,000 00	$506,095 68	$18,904 32	709	Long-Term
KBE	SPDR S&P BANK ETF	13-Jun-12	3-Jan-14	8,840	$289,858 55	$186,347 20	$103,511 35	569	Long-Term
5M4858	GENERAL ELECTRIC CAPITAL CORPO MTN 2 1% 01/07/2014 SR LIEN	8-Feb-12	7-Jan-14	300,000	$300,000 00	$300,000 00	$0 00	699	Long-Term
ALB	ALBEMARLE CORP CMN	7-Oct-11	24-Feb-14	38	$2,431 68	$1,603 55	$828 13	871	Long-Term
SCI	SERVICE CORP INTERNATL CMN	13-Aug-10	24-Feb-14	82	$1,498 18	$666 77	$831 41	1,291	Long-Term
TRC	TEJON RANCH CO CMN	27-Jan-12	25-Feb-14	46	$1,618 66	$1,310 68	$307 98	760	Long-Term
THC	TENET HEALTHCARE CORP CMN	13-Aug-10	19-Mar-14	30	$1,233 50	$503 70	$729 80	1,314	Long-Term
VNQ	VANGUARD REIT INDEX FUND CMN	10-Jan-12	28-Mar-14	1,075	$75,377 33	$61,297 19	$14,080 14	808	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	28-Mar-14	1,375	$255,964 35	$178,056 79	$77,907 56	808	Long-Term
EFA	ISHARES MSCI EAFE ETF	10-Jan-12	28-Mar-14	1,900	$127,183 18	$95,325 94	$31,857 24	808	Long-Term
VNQ	VANGUARD REIT INDEX FUND CMN	10-Jan-12	13-May-14	1,350	$99,810 85	$76,977 87	$22,832 98	854	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	13-May-14	1,300	$246,916 54	$168,344 60	$78,571 94	854	Long-Term
EFA	ISHARES MSCI EAFE ETF	10-Jan-12	13-May-14	3,650	$250,786 32	$183,126 14	$67,660 18	854	Long-Term
RWX	SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF	10-Feb-12	13-May-14	1,700	$74,151 34	$60,075 45	$14,075 89	823	Long-Term
5MZTZ0	HEWLETT-PACKARD COMPANY 1 55% 05/30/2014 M-W+10 00BP	2-Mar-12	30-May-14	400,000	$400,000 00	$400,000 00	$0 00	819	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	12-Jun-14	2,055	$398,661 18	$266,113 96	$132,547 22	884	Long-Term
FEZ	SPDR EURO STOXX 50 FD ETF	13-Jun-12	12-Jun-14	13,300	$589,348 53	$358,701 00	$230,647 53	729	Long-Term
FH2RSTS4	FHLB 5 250000% 06/18/2014 JD	31-Jan-12	18-Jun-14	275,000	$275,000 00	$275,000 00	$0 00	869	Long-Term
EV	EATON VANCE CORP (NON-VTG) CMN	24-Aug-11	30-Jun-14	610	$23,032 11	$13,864 14	$9,167 97	1,041	Long-Term
ALB	ALBEMARLE CORP CMN	7-Oct-11	30-Jun-14	70	$4,999 09	$2,953 90	$2,045 19	997	Long-Term
MLM	MARTIN MARIETTA MATERIALS,INC CMN	30-May-12	10-Jul-14	48	$6,180 53	$3,263 04	$2,917 49	771	Long-Term
MLM	MARTIN MARIETTA MATERIALS,INC CMN	13-Aug-10	10-Jul-14	111	$14,292 47	$8,650 11	$5,642 36	1,427	Long-Term
USCORP	GENERAL MILLS, INC 5 7% 02/15/2017 SR LIEN M-W+20 00BP	23-Feb-12	7-Aug-14	400,000	$445,060 00	$438,215 04	$6,844 96	896	Long-Term
USCORP	WACHOVIA BANK, NA 6 0% 11/15/2017 SUB LIEN	1-Aug-12	12-Aug-14	450,000	$513,130 50	$504,813 73	$8,316 77	741	Long-Term
FH2TQQM2	FHLB 5 5% 08/13/2014 FA -	7-Feb-12	13-Aug-14	200,000	$200,000 00	$200,000 00	$0 00	918	Long-Term
MCRL	MICREL INC CMN	30-Jan-12	28-Aug-14	275	$3,363 17	$3,195 50	$167 67	941	Long-Term
MCRL	MICREL INC CMN	30-May-12	28 Aug-14	665	$8,132 77	$6,583 83	$1,548 94	820	Long-Term
NEU	NEWMARKET CORP CMN	13 Aug-10	28 Aug-14	7	$2,831 79	$697 80	$2,133 99	1,476	Long-Term
XLK	TECHNOLOGY SELECT INDEX 'SPDR'	2-Jul 13	24-Sep-14	1,250	$49,911 39	$38,437 50	$11,473 89	449	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	24-Sep-14	3,530	$699,101 04	$457,120 33	$241,980 71	988	Long-Term
VWO	VANGUARD FTSE EMERGING MKTS ETF	12-Jan-12	24-Sep-14	1,165	$49,881 74	$46,541 98	$3,339 76	986	Long-Term
TOTAL					$5,934,756 79	$4,843,883 42	$1,090,873 37		

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Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
K-! CPI Cap Ptr(ord loss)	$ -30,291	$ -30,291	$
K-1 Communic Fd(ord inc)	2,254	2,254	
K-1 Communic Fd(other exp)	-3,090	-3,090	
Global Dist Fd(ord income)	88,256	88,256	
Global Dist Fd(other ded)	-10,781	-10,781	
Total	$ 46,348	$ 46,348	$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Legal Fees	$ 550	$	$	$ 550
Total	$ 550	$ 0	$ 0	$ 550

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	$ 15,600	$ 1,200	$	$ 14,400
Total	$ 15,600	$ 1,200	$ 0	$ 14,400

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Taxes/Licenses	$ 276	$ 252	$	$ 24
Total	$ 276	$ 252	$ 0	$ 24

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Dues and subscriptions	1,605			1,605
Insurance	1,882			1,882
Auto expense	4,463			4,463
Investment fees	205,863	205,863		
Investment exp. (cr)Timber Tr	-1,588	-1,588		
Bad Debt exp	17,804	17,804		
Miscellaneous expenses	995			995
Total	$ 231,024	$ 222,079	$ 0	$ 8,945

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Goldman Sachs A/C	$ 33,936,409	$ 34,281,192		$ 34,281,192
Total	$ 33,936,409	$ 34,281,192		$ 34,281,192

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Goldman Sachs A/C	$ 15,108,021	$ 15,754,784		$ 15,754,784
Total	$ 15,108,021	$ 15,754,784		$ 15,754,784

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Smith Barney-A/C 106686	$ 415,282	$ 313,035		$ 313,035
The Common Fund- alt inv	2,647,692	2,060,076		2,060,076
Ironwood Capital- alt inv	2,962,495	2,475,292		2,475,292
Distressed Debt Fund- alt inv	883,038	510,820		510,820
Nantucket-alt inv		1,607,303		1,607,303
Goldman Sachs A/C-private equity	160,701	819,475		819,475
Total	$ 7,069,208	$ 7,786,001		$ 7,786,001

Statement 9 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Unrealized appreciation	$ 2,828,872
Total	$ 2,828,872

Federal Statements

Statement 10 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Gordon Kummer 10315 Grand River Brighton MI 48116	President	40.00	103,950	7,661	0
Linda Kummer 10315 Grand River Brighton MI 48116	Director	40.00	71,659	7,660	0
Catherine Kalman 10315 Grand River Brighton MI 48116	Trustee	0.00	2,000	0	0
Karen Townsley 10315 Grand River Brighton MI 48116	Trustee	0.00	2,846	0	0
Anna Miller 10315 Grand River Brighton MI 48116	Trustee	0.00	2,000	0	0
Daniel Miller 10315 Grand River Brighton MI 48116	Trustee	0.00	11,400	0	0
Brian Townsley 10315 Grand River Brighton MI 48116	Trustee	0.00	2,600	0	0

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address Relationship	Status	Purpose	Amount
American Bible Society New York NY		Public	operations	10,000
American Freedom Law Ctr Ann Arbor MI		Public	operations	10,000
American Red Cross-Washtenaw Ann Arbor MI		Public	operations	60,000
Amy Foundation Lansing MI		Public	operations	20,000
Arbor Hospice Ann Arbor MI		Public	operations	15,000
Assoc of Small Foundations Washington DC		Public	amount allowed by IRS-membership	725
Bring Me Hope Fallbrook CA		Public	operations	10,000
Campus Crusade for Christ E Lansing MI		Public	operations	10,000
Capernaum Health Care Englewood CA		Public	operations	5,000
Central Detroit Christian CDC Detroit MI		Public	operations	85,000
Cleary University Ann Arbor MI		Public	operations	150,000
Community Living Ctrs Farmington MI		Public	operations	25,000
Cornerstone Schools Detroit MI		Public	operations	25,000
Cornerstone Univ-WCSG Grand Rapids MI		Publiv	operations	55,000
Council of Michigan Foundations Grand Haven MI		Public	amount allowed by IRS-membership	7,200
Covenant Community Care Detroit MI		Public	operations	40,000
David's House Ministries Wyoming MI		Public	operations	50,000

Federal Statements

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address Relationship	Status	Purpose	Amount
East-West Ministries Hudsonville MI		Public	operations	10,000
Eastern Michigan Univ Ypsilanti MI		Public	operations	20,000
Educational Projects Inc Farmington MI		Public	operations	46,000
Fellowship EPC South Lyon MI		Church	operations	26,000
Footprints International Milford MI		Public	operations	60,000
Georgetown Bible Church Hudsonville MI		Church	operations	48,813
Gilbert Residence Ypsilanti MI		Public	operations	13,850
Guideposts-Peale Center Danbury CT		Public	military devotional	75,000
Habitat for Humanity Adrian MI		Public	donated land	21,658
His Eye is on the Sparrow Dexter MI		Public	operations	10,000
Hope Medical Clinic Ypsilanti MI		Public	operations	50,000
Hope Medical Clinic #2 Ypsilanti MI		Public	operations	110,000
Keys for Kids Grand Rapids MI		Public	operations	25,000
Kid's Hope Zeeland MI		Public	operations	275,000
L.E.A.D. Foundation Hamburg MI		Public	operations	1,000
Life Builders St Clair Shores MI		Public	operations	35,000
Lions Bear Lake Camp Lapeer MI		Public	operations	5,000

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Relationship	Address Status	Purpose	Amount
Livingstone Community Network Milford MI		Public	operations	24,000
MACC Development Detroit MI		Public	operations	125,000
Mali Churches (Ward Church) Northville MI		Church	operations	42,000
Michawana Camp Hastings MI		Public	scholarships	25,000
Michawana Camp Hastings MI		Public	operations	111,920
Michigan Aerospace Foundation Ann Arbor MI		Public	operations	50,000
Moody Theological Seminary Plymouth MI		Public	operations	115,500
New Hope Center for Grief Support Northville MI		Public	operations	3,000
New Tribes Mission Sanford FL		Public	operations	2,000
Nonprofit Enterprise at Work Ann Arbor MI		Public	operations	50,000
Northridge Community Church Alanson MI		Church	operations	70,000
Orion's Quest Plymouth MI		Public	operations	20,000
Philemon Preschool Proj(E P Church) Livonia MI		Church	operations	31,400
Phoenix Players, The Brighton MI		Public	operations	5,000
Pregnancy Resource Center Grand Rapids MI		Public	operations	260,000
Reps Youth & Comm Ctr South Lyon MI		Public	scholarships	1,000
Second Chance Support Network		Public	operations	5,000

Federal Statements

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address Relationship	Status	Purpose	Amount
Send International Farmington MI		Public	operations	35,000
South Lyon Youth Assistance South Lyon MI		Public	scholarships	2,850
Westside Christian Academy Redford MI		Public	operations	226,000
Work Skills Brighton MI		Public	operations	15,000
Ypsilanti Symphony Ypsilanti MI		Public	operations	5,000
Total				2,634,916

Statement 12 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
K-! CPI Cap Ptr(ord loss)		$		$	$ -30,291
K-1 Communic Fd(ord inc)					2,254
K-1 Communic Fd(other exp)					-3,090
Global Dist Fd(ord income)					88,256
Global Dist Fd(other ded)					-10,781
Total		$ 0		$ 0	$ 46,348

Goldman Sachs

THE LLOYD & MABEL JOHNSON FOUNDATION

Asset Strategy Analysis (Continued)

		Period Ended September 30, 2014	
		Market Value as of Sep 30 14	**Percentage of Portfolio**
PUBLIC EQUITY			
NON-US EQUITY			
MSCI SPAIN 25/50 INDEX FUND (ISHARES)		527,873 00	1 02 %
FTSE EMERGING MARKETS INDEX FUND (VANGUARD)		1,367,670 90	2 64 %
DJ GBL EX-US SELECT REAL ESTATE SECURITIES INDEX FUND (SPDR)		1,394,824 09	2 70 %
TOTAL NON-US EQUITY		11,197,633 15	21 64 %
TOTAL PUBLIC EQUITY	GOLDMAN SACHS - CORP. STOCK	**34,281,191.85**	**66.25 %**
ALTERNATIVE INVESTMENTS			
PRIVATE EQUITY			
PRIVATE EQUITY MANAGERS 2013		141,020 34	0 27 %
PRIVATE EQUITY MANAGERS 2014		54,144 30	0 10 %
VINTAGE VI LP		624,310 67	1 21 %
TOTAL PRIVATE EQUITY	GOLDMAN SACHS - PRIVATE EQUITY	819,475 31	1.58 %
TOTAL PORTFOLIO		**51,743,543.41**	**100.00 %**

THE LLOYD & MABEL JOHNSON FOUNDATION

Asset Strategy Analysis

Period Ended September 30, 2014

		Market Value as of Sep 30 14	Percentage of Portfolio
CASH, DEPOSITS & MONEY MARKET FUNDS			
CASH		42,230 40	0 08 %
DEPOSITS		845,861 99	1 63 %
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS		**888,092.39**	**1.72 %**
FIXED INCOME			
INVESTMENT GRADE FIXED INCOME			
GS GOVERNMENT/CORPORATE FIXED INCOME		10,803,802 55	20 88 %
OTHER FIXED INCOME			
OPPENHEIMER SENIOR FLOATING RATE FUND		1,703,830 17	3 29 %
T ROWE PRICE HIGH YIELD FUND		2,296,092 56	4 44 %
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND		951,058 58	1 84 %
TOTAL OTHER FIXED INCOME		4,950,981 31	9 57 %
TOTAL FIXED INCOME	GOLDMAN SACHS - BONDS	**15,754,783.86**	**30.45 %**
PUBLIC EQUITY			
US EQUITY			
S&P TECHNOLOGY SELECT SECTOR INDEX FUND (SPDR)		607,278 00	1 17 %
S&P BANK INDEX FUND (SPDR)		595,759 70	1 15 %
S&P 500 INDEX FUND (SPDR)		7,564,366 60	14 62 %
RUSSELL 2000 INDEX FUND (ISHARES)		904,871 25	1 75 %
THE LONDON COMPANY SMALL CAP CORE		1,042,466 52	2 01 %
MSCI US REIT INDEX FUND (VANGUARD)		1,391,734 50	2 69 %
GS US EQUITY YIELD ENHANCEMENT (COVERED CALLS LISTED OPT)		10,977,082 13	21.21 %
TOTAL US EQUITY		23,083,558 70	44 61 %
NON-US EQUITY			
GS NON-US EQ YIELD ENHANCEMENT (COVERED CALLS LISTED OPT)		3,852,470 56	7 45 %
MSCI EAFE INDEX FUND (ISHARES)		3,882,530 12	7 50 %
EURO STOXX 50 INDEX FUND (SPDR)		172,264 48	0 33 %

Account Detail

Active Assets Account
883-106686-029

THE LLOYD & MABEL JOHNSON
FOUNDATION GORDON H KUMMER AND

INTERESTED PARTY COPY

FOREIGN CURRENCY DEPOSITS

Foreign currency deposits may include both pending and settled transactions Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions In the event all or a portion of a foreign currency deposit is unsettled as of month end, this data will not be available The USD equivalent value of foreign currency deposits is displayed as of the statement date Foreign currency time deposits are subject to a penalty if withdrawn prior to maturity. All foreign currency deposits are held at Morgan Stanley Private Bank, National Association, an FDIC member and affiliate of Morgan Stanley Smith Barney LLC Foreign currency deposits are eligible for FDIC insurance up to applicable USD equivalent limits Not SIPC insured For more information about FDIC insurance, visit www fdic gov

Description	Currency	Value	Estimated Annual Income / Accrued Interest	Annual Percentage Yield %
EUR SAVINGS DEPOSIT	EUR	4,918 12	— / —	—
FX Rate 1.26290 USD/EUR	USD	**$6,211.09**	— / —	—

	Percentage of Assets %	Market Value	Estimated Annual Income / *Accrued Interest*
FOREIGN CURRENCY DEPOSITS	**1.6%**	**$6,211.09**	**$0.00** / **$0.00**

ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments, which may have been purchased through us, may not be held here, and are not covered by SIPC The information provided to you 1) is included solely as a service to you, and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets Such valuation may not be the most recent provided by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding
For Managed Futures and Alternative Investments, there are likely to be restrictions on redemptions, see applicable offering document
The "Commitment/Aggregate" investment reflected in the "Hedge Funds" category is equal to the total investment to date "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to us "Estimated Value" is the value reported to us as of the most recent date available. "Commitment" in the "Private Equity" and "Real Estate" categories is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement. The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement "Distributions" in the "Hedge Funds," "Private Equity" and "Real Estate" categories consist of distributed prior income or return of capital from the fund This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that we provide
The service on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided If you have questions, contact your Financial Advisor

PRIVATE EQUITY

Security Description	Commitment	Contributions to Date	Remaining Commitment	Distributions	Estimated Value	Estimated Value + Distributions	Valuation Date
THE COMMUNICATIONS FD I LP	$700,000.00	$675,500.00	$24,500 00	$655,604.35	**$114,335.42**	$769,939.77	9/12/14

REAL ESTATE

Security Description	Commitment	Contributions to Date	Remaining Commitment	Distributions	Estimated Value	Estimated Value + Distributions	Valuation Date
CPI EUROPE (DEL) LP CL B	$662,100.00	$457,351.66	$204,748.34	$55,974.34	**$195,592.04**	$251,566.38	6/25/14
CR CHINA RE GROWTH CYM SR-A	250,000.00	141,042.34	108,957.66	244,413.45	**3,107.08**	247,520.53	3/31/14

043295 MSGDD299 010409

Account Detail

Active Assets Account
883-106686-029

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FOUNDATION GORDON H KUMMER AND

INTERESTED PARTY COPY

REAL ESTATE	$912,100.00	$598,394.00	$313,706.00	$300,387.79	$198,699.12	$499,086.91

	Percentage of Assets %	Estimated Value
ALTERNATIVE INVESTMENTS	78.2%	$313,034.54
		$0.00
		$0.00

MORGAN STANLEY OTHER INVESTMENTS

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$0.00	$400,283.65		$8.10 $0.00	—
TOTAL VALUE (includes accrued interest)			$400,283.65			

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME AND DISTRIBUTIONS

Date	Activity Type	Description	Comments	Credits/(Debits)
9/29	Dividend	MS ACTIVE ASSETS MONEY TRUST DIV PAYMENT		$0.66
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				**$0.66**
TOTAL OTHER DIVIDENDS				$0.66

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Date	Activity Type	Description	Comments	Credits/(Debits)
9/12	Distribution	THE COMMUNICATIONS FD I LP		$9,675.29
TOTAL OTHER CREDITS AND DEBITS				**$9,675.29**
TOTAL OTHER CREDITS				$9,675.29

Security Mark at Right

commonfund
Solutions for strategic investors
Box 5493
Boston, MA 02206

Shareholder Inquiries: (888) TCF-FUND
Shareholder Services Fax: (203) 762-1072
Registration: LLOYD AND MABEL JOHNSON FOUNDATION: ENDOWMENT FUNDS
Institution Code: 3642
Account Number: 364201

942443 F001 1101 1OZ 1/1 ------- 535
GORDON KUMMER
CEO AND PRESIDENT
LLOYD AND MABEL JOHNSON FOUNDATION
10315 GRAND RIVER ROAD
SUITE 301
BRIGHTON, MI 48116

Account Summary As Of 09/30/2014

Fund Name	09/30/2014 NAV	08/31/2014 Market Value	09/30/2014 Shares	09/30/2014 Market Value	Monthly Return	Income Option
HEDGED INVESTORS COMPANY B1	$18.980842	$2,061,091.25	108,535.651	$2,060,076.34	0.05%	Reinvest
Account Total		$2,061,091.25		$2,060,076.34		

This account statement is generated by State Street Bank and Trust Company (State Street) for Commonfund. Returns for the investment funds shown here are net of all fees and expenses at the fund level. With respect to certain investment funds managed by Commonfund Asset Management Company, individual investor net returns may vary based on investment size as applied to Commonfund sliding fee scales.

Market Value amounts may not add to totals due to rounding. Market Values are calculated by State Street.

ALT INVESTMENT
COMMON FUND

IFS | INTERNATIONAL FUND SERVICES.
A State Street Company

Ironwood International Ltd.

ACCOUNT STATEMENT FOR THE MONTH ENDED SEPTEMBER 30, 2014
(UNAUDITED)

The Lloyd & Mabel Johnson Foundation
Gordon H. Kummer
The Lloyd & Mabel Johnson Foundation
10315 Grand River
Suite 301
Brighton, MI 48116

Account Name: The Lloyd & Mabel Johnson Foundation

SHAREHOLDER SUMMARY

	Shares Held	NAV Per Share	Month-to-date	Year-to-date
Class C3 Series 8	1,568.0717	$1,578.558	$2,475,291.59	$2,475,291.59
Total			$2,475,291.59	$2,475,291.59
Total Beginning Capital			$2,454,891.31	$3,081,254.45
Capital Subscribed/(Redeemed)			0.00	(750,000.00)
Net Income (Loss)			20,400.28	144,037.14
Total Ending Capital			$2,475,291.59	$2,475,291.59
Net Rate of Return for the Period			0.83%*	6.18%*

ALT INVESTMENT
IRONWOOD

Administrator Contact Information:
Email: IronwoodTA@ifs.statestreet.com, Phone: 617-662-9013, Fax: 212-651-2394

*The net rate of return shown is unaudited and estimated. Performance shown is net of all fees, transaction costs and expenses. Past performance is not necessarily indicative of future results.

Deutsche Bank
Fund Services

Nantucket Institutional Fund (Cayman) SPC
Account Statement (Estimated and UnAudited)

Email: gkummer@lmjohnson.org

The Lloyd & Mabel Johnson Foundation
10315 Grand River
Ste 301
Brighton MI 48116
UNITED STATES

Investor Id: JohnsonFoundation
Investor Name: The Lloyd & Mabel Johnson Foundation

Nantucket Institutional Fund Class A Series 02/14 USD

Period: 9/1/2014 to 9/30/2014	**Period**	**Year To Date**
Previous Ending Capital	792,486.70	0.00
Contributions	0.00	750,000.00
Withdrawals	0.00	0.00
Adjusted Capital	**792,486.70**	**750,000.00**
New Issue Income	0.00	0.00
Other Income	486.35	47,503.15
Management Fee	-660.81	-5,190.91
Change in Accrued Performance Fee	0.00	0.00
Net Gain / Loss	**-174.46**	**42,312.24**
Dividends	0.00	0.00
Ending Capital	**792,312.24**	**792,312.24**
Performance	-0.0220%	5.6416%
Ending Units		750.0000
Ending Net Capital Per Unit		1,056.4163

ALT INVESTMENT
NANTUCKET
1 OF 2

This statement of your investment in the above referenced fund (the "Fund") for the period indicated on the statement is provided by Deutsche Bank Alternative Fund Services doing business as Deutsche Bank AG Hong Kong, Deutsche Bank AG Singapore, Deutsche Bank (Cayman) Limited, Deutsche Bank National Trust Company, Deutsche Bank Trust Company Delaware, Deutsche Bank International Limited, Deutsche International Trust Corporation (Mauritius) Limited, Deutsche International Corporate Services (Ireland) Limited, Deutsche Bank (Malta) Limited or Deutsche Bank Luxembourg S.A., as the case may be ("Deutsche Bank"), solely in its capacity as administrator for the above referenced fund (the "Fund")

This statement is based on information received from the Fund, its Manager or third parties and, accordingly, Deutsche Bank does not represent that the information contained in the statement is accurate, complete or up-to-date and accepts no liability if it is not. In addition, the statement is based on unaudited and in some cases, estimated, values of the Fund's investments and therefore remains subject to change until the final audit of the fund is completed. Any price or value is of the date indicated and does not necessarily reflect the value that could be realized upon sale. Past performance and past investment results are no guarantee or indication of future performance or future investment results. All investments are subject to certain risks and the value of investments will fluctuate and is not guaranteed. You should seek independent legal, tax, accounting and other professional advice as appropriate in relation to your investment in the Fund. This statement may contain information that is confidential or privileged. If you are not the intended recipient, please delete and destroy all copies in your possession, notify the sender that you have received this statement in error, and note that any review or dissemination of, or the taking of any action in reliance on, this statement is expressly prohibited

Cayman Islands*Channel Islands* Germany*Hong Kong* Ireland* Luxembourg* Malta* Mauritius* Singapore* United States

Deutsche Bank
Fund Services

Nantucket Institutional Fund (Cayman) SPC
Account Statement (Estimated and UnAudited)

Email: gkummer@lmjohnson.org

The Lloyd & Mabel Johnson Foundation
10315 Grand River
Ste 301
Brighton MI 48116
UNITED STATES

Investor Id: JohnsonFoundation
Investor Name: The Lloyd & Mabel Johnson Foundation

Nantucket Institutional Fund Class A Series 05/04 USD

Period: 9/1/2014 to 9/30/2014	**Period**	**Year To Date**
Previous Ending Capital	815,169.88	768,716.26
Contributions	0.00	0.00
Withdrawals	0.00	0.00
Adjusted Capital	**815,169.88**	**768,716.26**
New Issue Income	0.00	0.00
Other Income	500.27	52,257.07
Management Fee	-679.73	-5,982.91
Change in Accrued Performance Fee	0.00	0.00
Net Gain / Loss	**-179.46**	**46,274.16**
Dividends	0.00	0.00
Ending Capital	**814,990.42**	**814,990.42**
Performance	-0.0220%	6.0197%
Ending Units		476.9713
Ending Net Capital Per Unit		1,708.6781

ALT INVESTMENT
NANTUCKET
2 of 2

This statement of your investment in the above referenced fund (the "Fund") for the period indicated on the statement is provided by Deutsche Bank Alternative Fund Services doing business as Deutsche Bank AG Hong Kong, Deutsche Bank AG Singapore, Deutsche Bank (Cayman) Limited, Deutsche Bank National Trust Company, Deutsche Bank Trust Company Delaware, Deutsche Bank International Limited, Deutsche International Trust Corporation (Mauritius) Limited, Deutsche International Corporate Services (Ireland) Limited, Deutsche Bank (Malta) Limited or Deutsche Bank Luxembourg S.A., as the case may be ("Deutsche Bank"), solely in its capacity as administrator for the above referenced fund (the "Fund").

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