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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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: JMP FOUNDATION

A Employer identification number: 20-1658711

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1686 | Room/suite:

B Telephone number (see instructions):

City or town, state or province, country, and ZIP or foreign postal code: SANDY UT 84091

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: ☒ 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) ▶ $ 2,549,015

J Accounting method: ☒ 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))

			(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 ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	4	4		
	4	Dividends and interest from securities	60,373	60,373		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	232,816			
	b	Gross sales price for all assets on line 6a 2,504,878				
	7	Capital gain net income (from Part IV, line 2)		232,816		
	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)				
	12	**Total.** Add lines 1 through 11	293,193	293,193	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 1	955	746		209
	b	Accounting fees (attach schedule) STMT 2	5,175	3,881		1,294
	c	Other professional fees (attach schedule) STMT 3	20,057	20,057		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	3,326	3,326		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 5	384	288		96
	24	**Total operating and administrative expenses.** Add lines 13 through 23	29,897	28,298	0	1,599
	25	Contributions, gifts, grants paid	50,000			50,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	79,897	28,298	0	51,599
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	213,296			
	b	**Net investment income** (if negative, enter -0-)		264,895		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	110,858	52,768	52,768
	2	Savings and temporary cash investments	78,914	13,519	13,519
	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) ▶			
		Less allowance for doubtful accounts ▶ 0			
	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	1,886,964	2,223,745	2,482,728
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	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)	2,076,736	2,290,032	2,549,015
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	2,076,736	2,290,032	
	30	**Total net assets or fund balances** (see instructions)	2,076,736	2,290,032	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,076,736	2,290,032	

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	2,076,736
2	Enter amount from Part I, line 27a	2	213,296
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,290,032
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	2,290,032

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 STATEMENT	P	VARIOUS	VARIOUS
b	IMC			
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	2,473,634		2,272,062	201,572
b	31,244			31,244
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				201,572
b				31,244
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	232,816
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	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	125,162	2,379,754	0.052595
2012	75,000	2,305,952	0.032525
2011	500	2,395,360	0.000209
2010	26,500	12,885	2.056655
2009	1,100	14,605	0.075317

2	**Total** of line 1, column (d)	2	2.217301
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	0.443460
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,524,716
5	Multiply line 4 by line 3	5	1,119,611
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,649
7	Add lines 5 and 6	7	1,122,260
8	Enter qualifying distributions from Part XII, line 4	8	51,599

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	5,298
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	5,298
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	5,298
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,000		
b	Exempt foreign organizations – tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	1
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	4,299
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be *Credited to 2015 estimated tax* ▶ *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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	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) ▶ NONE			
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 SEE STMT 7	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 2014 or the taxable year beginning in 2014 (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)

			Line	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?	N/A	13		

Website address ▶ N/A

14 The books are in care of ▶ MI YON HODGES Telephone no ▶
1340 W STERN DRIVE
Located at ▶ TAYLORSVILLE UT ZIP+4 ▶ 84123

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

		Line	Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ 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 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	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 2014?		4b		X

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

5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	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** No: 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
TOMI L CHAMBERLAIN TIDWELL 9127 HUMMINGBIRD LANE	SANDY UT 84094	PRESIDENT 3.00	0	0	0
MI YON HODGES 1340 W STERN DRIVE	TAYLORSVILLE UT 84123	SECRETARY-TE 4.00	0	0	0
CORY D CHAMBERLAIN 2064 EAST WALKER LANE	HOLLADAY UT 84117	VICE PRESIDE 2.00	0	0	0
G. RANDY PECK 1328 NORTH FAIRWAY DR	CEDAR CITY UT 84721	DIRECTOR 2.00	0	0	0

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
NONE		
Total number of others receiving over $50,000 for professional services ▶		

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	2,358,757
b	Average of monthly cash balances	1b	204,406
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,563,163
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	2,563,163
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	38,447
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,524,716
6	**Minimum investment return.** Enter 5% of line 5	6	126,236

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	126,236
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 5,298		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	5,298
3	Distributable amount before adjustments Subtract line 2c from line 1	3	120,938
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	120,938
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	120,938

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	51,599
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	51,599
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	51,599

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					120,938
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				28,437	
b Total for prior years 20____, 20____, 20____					
3 Excess distributions carryover, if any, to 2014					
a From 2009					
b From 2010					
c From 2011					
d From 2012					
e From 2013					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 51,599					
a Applied to 2013, but not more than line 2a				28,437	
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 2014 distributable amount					23,162
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2014 (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 2013 Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					97,776
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9					
a Excess from 2010					
b Excess from 2011					
c Excess from 2012					
d Excess from 2013					
e Excess from 2014					

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 2014, enter the date of the ruling ▶

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

	Tax year (a) 2014	Prior 3 years (b) 2013	(c) 2012	(d) 2011	(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				
UNIVERSITY OF UTAH 201 PRESIDENT'S CIRCLE SALT LAKE CITY UT 84112-9	NONE		SCHOLARSHIP ENDOWMENT SPEECH PATHOL	25,000
UNIVERSITY OF UTAH 201 PRESIDENT'S CIRCLE SALT LAKE CITY UT 84112-9	NONE		SCHOLARSHIP IN PHYSICAL THERAPY	25,000
Total			▶ 3a	50,000
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			14	4	
4 Dividends and interest from securities			14	60,373	
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			14	232,816	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		293,193	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 293,193

(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	

DAA

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

Toni C. Tidwell 5/14/2015 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	PTIN
ROBERT D PRICE	Robert D Price	05-14-15		

Firm's name ▶ TERRY, PRICE & WUNDERLI, LLC

Firm's address ▶ 4460 HIGHLAND DR STE 330 SALT LAKE CITY, UT 84124-3562

Firm's EIN ▶

Phone no 801-272-8990

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	$ 955	$ 746	$	$ 209
TOTAL	$ 955	$ 746	$ 0	$ 209

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 5,175	$ 3,881	$	$ 1,294
TOTAL	$ 5,175	$ 3,881	$ 0	$ 1,294

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BROKER FEES	$ 20,057	$ 20,057	$	$
TOTAL	$ 20,057	$ 20,057	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	$ 1,440	$ 1,440	$	$
2013 EXCISE TAX	886	886		
2014 EXCISE TAX	1,000	1,000		
TOTAL	$ 3,326	$ 3,326	$ 0	$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
OFFICE EXPENSE	384	288		96
TOTAL	$ 384	$ 288	$ 0	$ 96

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
SEE STATEMENT ATTACHED	$ 1,886,964	$ 2,223,745	COST	$ 2,482,728
TOTAL	$ 1,886,964	$ 2,223,745		$ 2,482,728

Federal Statements

Statement 7 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General Explanation

Description
NOT REQUIRED BY STATE OF NEVADA

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
VARIOUS	$ 4		14		
TOTAL	$ 4				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
IMC	$ 60,373		14		
TOTAL	$ 60,373				

JMP Foundation
Capital Gains and Losses
2014 Detailed Schedule

Security	Brokerage	No of Shares	Date of Purchase	Date of Sale	Sales Price	Cost Basis	Gain or Loss
Abbvie Inc	IMC 00020041557	66 00	Various	6/13/2014	3,482 26	2,822 17	660 09
Ace Limited	IMC 00020041557	18 00	Various	4/3/2014	1,759 04	1,564 74	194 30
AFLAC Inc	IMC 00020041557	29 00	Various	4/28/2014	1,801 80	1,478 97	322 83
Altria Group	IMC 00020041557	274 00	Various	6/26/2014	11,695 53	9,614 37	2,081.16
American Electric Power Inc	IMC 00020041557	74 00	Various	6/26/2014	3,993 49	3,636 83	356 66
American Financial Group	IMC 00020041557	27.00	Various	4/3/2014	1,540 97	1,209 06	331 91
Ameriprise Financial	IMC 00020041557	22 00	Various	4/14/2014	2,367 54	1,568 58	798 96
Applied Materials Inc	IMC 00020041557	119 00	Various	4/14/2014	2,365 14	1,608 29	756 85
Archer Daniels Midland	IMC 00020041557	30 00	Various	3/26/2014	1,262 67	975 00	287 67
Astrazeneca	IMC 00020041557	134 00	4/22/2013	5/13/2014	10,625 71	6,894 00	3,731 71
AT&T Inc	IMC 00020041557	327.00	Various	5/22/2014	11,770 82	12,348 01	(577 19)
BB&T Corp	IMC 00020041557	55 00	Various	5/22/2014	2,024 36	1,715 45	308 91
BCE Inc	IMC 00020041557	53 00	4/22/2013	6/13/2014	2,440 43	2,435 00	5 43
Blackrock Inc Class A	IMC 00020041557	6 00	Various	6/13/2014	1,859 35	1,491 22	368 13
Boeing Co	IMC 00020041557	25 00	Various	4/28/2014	3,223 92	2,038 75	1,185.17
BP PLC	IMC 00020041557	163.00	4/22/2013	5/29/2014	8,327 17	6,712.00	1,615.17
Bristol Myers Squibb Co	IMC 00020041557	43 00	4/22/2013	3/13/2014	2,387 79	1,785 00	602 79
Cardinal Health Inc	IMC 00020041557	32 00	Various	3/13/2014	2,300 47	1,475.81	824.66
Chevron Corp	IMC 00020041557	40.00	Various	6/26/2014	5,290 08	4,704 40	585 68
CISCO Systems Inc Com	IMC 00020041557	89.00	Various	6/13/2014	2,202 83	2,007 39	195 44
Coca Cola	IMC 00020041557	49 00	Various	6/13/2014	1,994 93	2,093 00	(98.07)
Comcast Corp	IMC 00020041557	44 00	Various	4/14/2014	2,161 19	1,786 80	374 39
Conagra Foods	IMC 00020041557	49 00	Various	6/13/2014	1,577 95	1,704 17	(126 22)
ConocoPhillips	IMC 00020041557	176 00	Various	5/13/2014	13,607 58	10,241 97	3,365 61
Corning Inc	IMC 00020041557	115 00	Various	4/14/2014	2,417 20	1,462 57	954 63
Crane Co	IMC 00020041557	20 00	Various	3/26/2014	1,426 66	1,093 38	333 28
Dominion Resources Inc	IMC 00020041557	69 00	4/22/2013	3/13/2014	4,694 16	4,206 00	488 16
Dow Chem	IMC 00020041557	57 00	Various	6/26/2014	2,997 95	1,873 59	1,124 36
Duke Energy	IMC 00020041557	102 00	4/22/2013	6/13/2014	7,215 63	7,565 00	(349 37)
Eaton Corp PLC	IMC 00020041557	18 00	Various	4/28/2014	1,331 19	1,141 17	190 02
Eggshares Dow Jones Emerging	IMC 00020041557	447 00	Various	3/19/2014	11,253 66	11,501 31	(247 65)
Exelis Inc	IMC 00020041557	44.00	Various	3/13/2014	904 58	505 00	399.58
Exxon Mobile	IMC 00020041557	31 00	Various	7/7/2014	3,125 54	2,746.57	378 97
Fidelity National	IMC 00020041557	26 00	Various	3/13/2014	1,417 83	978 64	439 19
Gallagher Arthur	IMC 00020041557	34 00	Various	5/29/2014	1,546 58	1,313 73	232 85
General Dynamics	IMC 00020041557	19 00	Various	4/28/2014	2,078 18	1,298 37	779 81
General Electric	IMC 00020041557	121 00	Various	7/31/2014	3,077 09	2,878 23	198 86
Glaxo SmithKline	IMC 00020041557	126 00	Various	7/31/2014	6,060 59	6,370 00	(309 41)
HCP Inc REIT	IMC 00020041557	83 00	Various	6/26/2014	3,421 12	3,926 67	(505 55)
Health Care REIT Inc	IMC 00020041557	65 00	Various	8/29/2014	4,310 00	4,709 00	(399 00)
Home Depot Inc	IMC 00020041557	25 00	Various	5/22/2014	1,904 95	1,764 73	140 22
International Paper	IMC 00020041557	40 00	Various	6/13/2014	1,912 55	1,863 16	49 39
Invesco Limited	IMC 00020041557	49 00	Various	4/3/2014	1,791 10	1,369 55	421 55
iShares AAA	IMC 00020041557	337 00	Various	3/18/2014	17,059 06	17,640 00	(580 94)
iShares Barclays 7-10 TR	IMC 00020041557	213 00	Various	3/18/2014	21,755 60	22,381 39	(625 79)
iShares Gold Trust	IMC 00020041557	1,022 00	Various	9/8/2014	12,498.88	16,552 86	(4,053 98)
iShares MSCI Germany	IMC 00020041557	2,482 00	Various	3/19/2014	74,235 22	61,464 76	12,770 46
iShares MSCI United Kingdom	IMC 00020041557	1,749 00	Various	3/19/2014	35,364 16	32,832 40	2,531 76
iShares Russell 2000	IMC 00020041557	248 00	Various	3/26/2014	29,558 76	17,006 64	12,552 12
iShares Russell 2000	IMC 00020041557	500.00	Various	5/29/2014	55,418 82	34,287 59	21,131 23
Johnson & Johnson	IMC 00020041557	70 00	4/22/2013	6/26/2014	7,318 03	5,911 00	1,407 03
JP Morgan Chase	IMC 00020041557	66 00	Various	7/7/2014	3,793 77	3,287 57	506 20

JMP Foundation
Capital Gains and Losses
2014 Detailed Schedule

Security	Brokerage	No of Shares	Date of Purchase	Date of Sale	Sales Price	Cost Basis	Gain or Loss
Kimberly Clark Corp	IMC 00020041557	48 00	Various	7/31/2014	5,172 72	5,034 00	138.72
Kla-Tencor Corp	IMC 00020041557	20 00	Various	3/26/2014	1,391.76	1,085 55	306 21
Kraft Foods	IMC 00020041557	155.00	Various	6/26/2014	9,256 91	7,981 00	1,275 91
Liberty Property Trust	IMC 00020041557	25 00	Various	6/26/2014	938 97	976 75	(37 78)
Lilly Eli & Co	IMC 00020041557	67 00	Various	6/13/2014	3,956 00	3,778 77	177 23
Lockheed Martin Corp	IMC 00020041557	15 00	Various	3/13/2014	2,468 05	1,534 69	933 36
Lorrillard Inc	IMC 00020041557	100 00	Various	3/13/2014	5,277 07	4,153 00	1,124 07
Marsh & Mclennan Cos	IMC 00020041557	36 00	Various	4/28/2014	1,734 56	1,333 40	401 16
Marvell Technology Group Ltd	IMC 00020041557	68 00	Various	3/13/2014	1,046 46	711 21	335 25
Maxim Integrated Prods	IMC 00020041557	37 00	Various	5/22/2014	1,217 07	1,177 34	39 73
McDonalds Corp	IMC 00020041557	49 00	4/22/2013	6/26/2014	4,975.04	4,848 00	127 04
Medtronic Inc	IMC 00020041557	27 00	Various	4/14/2014	1,633.58	1,237 38	396 20
Merck & Co	IMC 00020041557	239 00	Various	5/29/2014	13,529 12	11,136 54	2,392 58
Microsoft Corp	IMC 00020041557	46 00	Various	6/13/2014	1,872 79	1,294 90	577 89
National Grid	IMC 00020041557	124 00	4/22/2013	3/13/2014	8,487 95	7,495 00	992 95
Occidental Pete	IMC 00020041557	23 00	Various	6/13/2014	2,285 17	1,949 42	335 75
Packaging Corp of America	IMC 00020041557	30 00	Various	4/3/2014	2,094 85	1,308 60	786 25
Partners Ltd Bermuda	IMC 00020041557	10 00	Various	4/28/2014	1,028 07	906 69	121 38
Pepsico Inc	IMC 00020041557	26 00	4/22/2013	6/13/2014	2,283 08	2,158 00	125 08
Pfizer Inc	IMC 00020041557	116.00	Various	7/17/2014	3,480 58	3,267 37	213 21
Philip Morris Intl Inc	IMC 00020041557	78 00	Various	6/26/2014	7,060 22	7,110 00	(49 78)
Powershares Commodity Indx	IMC 00020041557	1,137 00	Various	5/29/2014	29,982 02	31,461 45	(1,479 43)
Powershares QQQ	IMC 00020041557	1,071 00	Various	3/19/2014	95,211 61	69,377 18	25,834 43
Powershares S&P 500	IMC 00020041557	1,379 00	Various	3/19/2014	46,099 09	36,911 41	9,187 68
PPL Corporation	IMC 00020041557	160 00	Various	7/31/2014	5,402 98	5,194 00	208 98
Procter & Gamble	IMC 00020041557	50 00	Various	7/17/2014	4,059 91	3,964 21	95 70
Prudential Financial Inc	IMC 00020041557	22 00	Various	5/22/2014	1,757 06	1,307 02	450 04
Public Svs Enterprise Group	IMC 00020041557	46 00	Various	6/13/2014	1,747 22	1,504 15	243 07
Realty Income Corp REIT	IMC 00020041557	61 00	Various	8/29/2014	2,716 51	2,608 00	108 51
Reynolds America	IMC 00020041557	173 00	Various	7/7/2014	10,380 65	7,787 73	2,592 92
Royal Dutch	IMC 00020041557	109 00	4/22/2013	5/22/2014	9,480 88	7,195 00	2,285 88
RPM International Inc	IMC 00020041557	31 00	Various	3/26/2014	1,292 86	952 63	340 23
Senior Housing Prop Trust	IMC 00020041557	123 00	Various	8/29/2014	2,839 77	3,354 00	(514 23)
Southern Company	IMC 00020041557	156 00	Various	7/31/2014	7,037 60	7,562 00	(524 40)
SPDR S&P 500	IMC 00020041557	98 00	Various	4/28/2014	18,362.53	15,432 92	2,929.61
Spectra Energy Corp	IMC 00020041557	49.00	Various	6/13/2014	2,010 12	1,421 93	588 19
State Street Corp	IMC 00020041557	22 00	Various	4/3/2014	1,512 64	1,308 32	204.32
Total SA Spon ADR	IMC 00020041557	148 00	4/22/2013	5/22/2014	10,523 10	6,961 00	3,562 10
Travelers Cos	IMC 00020041557	14 00	Various	4/28/2014	1,222.85	1,142 53	80 32
Unilever PLC	IMC 00020041557	49 00	4/22/2013	5/22/2014	2,227 19	2,074 00	153.19
Union Pacific Corp	IMC 00020041557	8 00	Various	4/28/2014	1,518 08	1,103 75	414 33
United Technologies Corp	IMC 00020041557	8 00	Various	4/28/2014	940 81	739 83	200 98
US Bancorp	IMC 00020041557	48 00	Various	4/28/2014	1,943 35	1,638 14	305 21
Vanguard Dividend Appreciation	IMC 00020041557	1,140 00	Various	4/14/2014	85,566 61	43,822 57	41,744 04
Vanguard FTSE Emerging Mrkts	IMC 00020041557	545 00	Various	3/19/2014	20,676 89	23,249 90	(2,573 01)
Vanguard Reit ETF	IMC 00020041557	817 00	Various	3/19/2014	57,629 90	52,122 98	5,506 92
Vanguard Total Stock Market	IMC 00020041557	514 00	Various	3/19/2014	49,718 53	37,285 13	12,433 40
Ventas Inc	IMC 00020041557	50 00	Various	7/17/2014	3,199 92	3,071 68	128 24
Verizon Communications	IMC 00020041557	216 00	Various	7/7/2014	10,564 96	11,052 80	(487.84)
Vodafone Group	IMC 00020041557	124 00	Various	5/13/2014	4,750 22	3,697 16	1,053 06
Walgreen Co	IMC 00020041557	26 00	Various	4/14/2014	1,663 26	1,325 65	337 61
Wells Fargo & Co	IMC 00020041557	75.00	Various	7/17/2014	3,831 66	2,739 45	1,092 21

JMP Foundation
Capital Gains and Losses
2014 Detailed Schedule

Security	Brokerage	No of Shares	Date of Purchase	Date of Sale	Sales Price	Cost Basis	Gain or Loss
Williams Cos	IMC 00020041557	114 00	12/4/2013	5/22/2014	5,232.49	4,244 58	987.91
Wisdomtree Asia	IMC 00020041557	493 00	Various	3/18/2014	23,697.82	25,441 49	(1,743 67)
Wisdomtree Japan	IMC 00020041557	1,605.00	Various	3/19/2014	72,432 20	63,869 96	8,562.24
Xerox Corp	IMC 00020041557	117 00	Various	4/28/2014	1,403 00	1,014 73	388.27
CMG Managed High Yield	IMC 00020041557	5,534 42	Various	Various	54,800 00	55,344 20	(544.20)
High Yield Bond Fund	IMC 00020041557	104,949 96	Various	Various	819,857 31	825,425 86	(5,568 55)
JP Morgan High Yield	IMC 00020041557	13,869 37	Various	Various	112,480 56	112,864 00	(383 44)
Marketfield	IMC 00020041557	5,205 67	Various	Various	87,606 98	95,211 61	(7,604 63)
Oppenheimer SR Float	IMC 00020041557	8,676 53	3/20/2014	5/27/2014	72,694 33	72,795 55	(101 22)
Abbvie Inc	CH 841-82022	78 00	1/10/2014	4/22/2013	3,954 97	3,449 59	505 38
AMBEV SA SHS ADR	ML 161-76786	1,175 00	5/25/2012	2/3/2014	7,682 73	8,930 00	(1,247 27)
AT&T Inc	ML 161-76786	245 00	7/31/2012	2/3/2014	8,073 51	9,304 00	(1,230 49)
BHP Billiton LTD	ML 161-76786	131 00	7/26/2012	2/3/2014	8,352 89	8,415 85	(62 96)
British AMN Tobaco SPADR	ML 161-76786	125 00	8/1/2012	2/3/2014	12,142 27	13,408 14	(1,265 87)
China Mobile LTD SPN ADR	ML 161-76786	140 00	7/26/2012	2/3/2014	6,672 60	7,958 39	(1,285.79)
CISCO Systems Inc Com	ML 161-76786	481 00	Various	2/3/2014	10,431 13	9,199 07	1,232 06
FI Enhanced Big Cap Gr	ML 161-76786	883 00	5/20/2013	6/13/2014	43,879.28	32,902 42	10,976.86
Intl Business Machines	ML 161-76786	115 00	Various	6/16/2014	20,941 88	21,111 16	(169 28)
McDonalds Corp	ML 161-76786	200 00	4/10/2012	6/16/2014	20,087 12	19,587 96	499 16
Nestle S A Rep RG SH ADR	ML 161-76786	362 00	Various	2/3/2014	26,637 33	17,893 94	8,743.39
Oracle Corp $ 01 DEL	ML 161-76786	359 00	7/20/2009	2/3/2014	13,263 50	7,749 02	5,514 49
Pepsico Inc	ML 161-76786	132 00	8/16/2012	2/3/2014	10,623 64	9,696 70	926 94
Philip Morris Intl Inc	ML 161-76786	250 00	8/16/2012	2/3/2014	19,799 31	23,278 55	(3,479 24)
Vodafone Grop PLC SP ADR	ML 161-76786	320 00	7/31/2012	2/3/2014	11,874 10	9,276 82	2,597.28
Totals					2,473,633 63	2,272,061 56	201,572 07

JMP FOUNDATION
December 31, 2014

Schedule of Investment Securities

Stock	No. of Shares		Cost		Market Value
AMAZON COM INC.	90	$	17,127	$	27,931.50
AMERICAN EXPRESS CO.	420		25,061		39,076.80
APPLE INC.	385		29,058		42,496.30
BANK OF AMERICA CORP	1,457		21,352		26,065.73
BASF SE SPONSORED ADR	107		10,293		8,922.73
BAYER AG SP ADR	86		12,249		11,768.24
BERKSHIRE HATHAWAY INC.	155		14,352		23,273.25
BHP BILLITON LTD ADR	134		8,609		6,340.88
CHEVRON CORP.	125		13,755		14,022.50
CISCO SYSTEMS INC.	501		7,931		13,935.32
CITIGROUP INC COM NEW	390		19,005		21,102.90
COCA COLA COM.	360		13,595		15,199.20
COMCAST CORP. NEW CL A	425		14,454		24,654.25
DAIMLER AG SHS	220		18,506		18,213.80
DISNEY (WALT) CO.	300		14,943		28,257.00
EXXON MOBIL CORP.	160		13,631		14,792.00
GENERAL ELECTRIC	1,135		23,215		28,681.45
GLAXOSMITHKLINE PLC ADR	425		18,019		18,164.50
GOOGLE INC CL A	25		6,970		13,266.50
GOOGLE INC CL C	25		6,947		13,160.00
HOME DEPOT INC.	285		15,048		29,916.45
HSBC HLDG PLC SP ADR	485		21,113		22,906.55
INTEL CORP.	675		14,235		24,495.75
JOHNSON and JOHNSON	385		24,012		40,259.45
JP MORGAN CHASE & CO.	480		19,407		30,038.40
L OREAL CO ADR	405		10,022		13,498.65
LVMH MOET HENNESSY ADR	828		27,949		28,512.19
LLOYDS BANKING GROUP PLC	5,667		30,968		26,294.88
MERCK AND CO INC SHS	212		12,479		12,039.48
MICROSOFT CORP.	665		17,293		30,889.25
NOVARTIS ADR	237		18,815		21,960.42
NOVO NORDISK A S ADR	475		13,684		20,102.00
ORACLE CORP.	356		9,762		16,009.32
PEPSICO INC.	188		13,810		17,777.28
PFIZER INC.	1,155		24,756		35,978.25
PROCTER & GAMBLE	233		14,574		21,223.97
QUALCOMM INC.	335		20,530		24,900.55
ROYAL BANK CANADA	250		13,489		17,267.50

JMP FOUNDATION
December 31, 2014

Schedule of Investment Securities

Stock	No. of Shares	Cost	Market Value
SANOFI ADR	515	18,829	23,489.15
SAP AG SHS	220	14,311	15,323.00
SCHLUMBERGER LTD	142	10,237	12,128.22
SIEMENS AG	132	17,039	14,784.00
TOYOTA MOTOR COPR. ADR	180	14,169	22,586.40
UBS AG REG	1,582	31,401	26,973.10
UNITED TECHS CORP.	311	25,041	35,765.00
VISA INC. CL A SHRS	130	16,401	34,086.00
WELLS FARGO & CO. NEW DEL	670	20,893	36,729.40
FI ENHANCED EUROPE 50 ETN	386	42,011	40,103.05
FI ENHANCED LARGE CAP	429	42,912	48,640.02
FI ENHANCED GLOBAL HI YIELD ETN	514	51,415	60,703.61
VERIZON COMMUNICATIONS	59	3,101	2,760
ISHARES GOLD TRUST	1,000	16,197	11,440
SPDR S&P 500 ETF TR	300	47,244	61,662
ALLIANCE BERNSTEIN SEL US	6,145	75,529	72,880
POWER DIVIDEND INDEX	10,007	106,379	111,878
STEELPATH MLP INCOME FUND	2,170	25,416	23,392
SWAN DEFINED RISK-I	9,718	111,271	115,357
VIRTUS PREMIUM ALPHASECTOR	5,110	82,311	69,033
CMG TACTICAL BOND CLASS I	39,216	392,099	384,713
FORWARD TACTICAL GROWTH-INV	1,468	38,447	37,513
IVY ASSET STRATEGY FUND-I	2,012	61,917	51,785
OPPENHEIMER DEVELOPING MKT-I	595	21,198	20,878
PERMANENT PORTFOLIO	1,572	69,337	62,221
VANGUARD FTSE DEVELOPED MRKTS	891	29,304	33,751
CARTER VALIDUS MISSION CR REIT		208,321	208,759
		$ 2,223,745	**$ 2,482,728**