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Department of the Treasury
Internal Revenue Service

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Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: **THE LLEE FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **3355 WEST ALABAMA**

Room/suite: **900**

City or town, state or province, country, and ZIP or foreign postal code: **HOUSTON, TX 77098**

A Employer identification number: **20-1968243**

B Telephone number: **7139615544**

C If exemption application is pending, check here

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

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

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

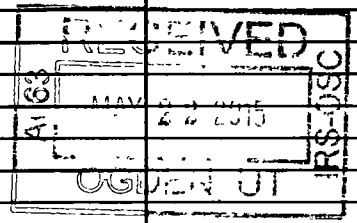
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 544,633.**

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		100,000.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		140.	140.		STATEMENT 1
4 Dividends and interest from securities		10,881.	10,881.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		30,847.			
b Gross sales price for all assets on line 6a		124,559.			
7 Capital gain net income (from Part IV, line 2)			30,847.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		141,868.	41,868.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		4,110.	2,055.		2,055.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		10.	10.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		6,718.	6,688.		30.
24 Total operating and administrative expenses. Add lines 13 through 23		10,838.	8,753.		2,085.
25 Contributions, gifts, grants paid		101,900.			101,900.
26 Total expenses and disbursements. Add lines 24 and 25		112,738.	8,753.		103,985.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		29,130.			
b Net investment income (if negative, enter -0-)			33,115.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	540.	16,470.	16,470.
	2 Savings and temporary cash investments	15,394.	20,532.	20,532.
	3 Accounts receivable ▶ -885.			
	Less: allowance for doubtful accounts ▶	535.	-885.	-885.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	373,445.	382,927.	508,516.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	389,914.	419,044.	544,633.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	389,914.	419,044.		
30 Total net assets or fund balances	389,914.	419,044.		
31 Total liabilities and net assets/fund balances	389,914.	419,044.		

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	389,914.
2 Enter amount from Part I, line 27a	2	29,130.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	419,044.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	419,044.

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 COMPASS BANK			
b CAPITAL GAINS DIVIDENDS			
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 123,212.		93,712.	29,500.
b 1,347.			1,347.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			29,500.
b			1,347.
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	30,847.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	29,071.	474,037.	.061326
2012	107,818.	456,665.	.236099
2011	127,358.	404,073.	.315186
2010	131,692.	368,093.	.357768
2009	16,759.	327,349.	.051196

2 Total of line 1, column (d)	2	1.021575
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	.204315
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	518,207.
5 Multiply line 4 by line 3	5	105,877.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	331.
7 Add lines 5 and 6	7	106,208.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	103,985.

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

Table with 11 rows for excise tax calculations. Includes sub-tables for credits/payments (6a-6d) and a 'Refunded' column.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes 'Yes/No' columns and a 'Refunded' column. Includes 'N/A' for lines 4b and 5.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) ... 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? ... 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? ... Website address N/A ... 14 The books are in care of WERLEIN & HARRIS, P.C. Telephone no. 713-961-5544 Located at 3355 WEST ALABAMA, SUITE 900, HOUSTON, TX ZIP+4 77098 ... 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 ... 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? ...

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

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

1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ... (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ... (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ... (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ... (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ... (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ... b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ... c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? ... 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ... b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ... c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ... 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ... b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) ... 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ... b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? ...

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**
 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? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
 b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

5b		
6b		X
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.

(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
LANNA L LEE 2121 KIRBY, #15 HOUSTON, TX 77019	TRUSTEE 0.00	0.	0.	0.

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

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

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

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

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

(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 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	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	504,361.
b	Average of monthly cash balances	1b	21,737.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	526,098.
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	526,098.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,891.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	518,207.
6	Minimum investment return. Enter 5% of line 5	6	25,910.

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	25,910.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	662.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	662.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,248.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	25,248.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	25,248.

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	103,985.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	103,985.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	103,985.

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				25,248.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	395.			
b From 2010	113,295.			
c From 2011	107,480.			
d From 2012	85,393.			
e From 2013	5,696.			
f Total of lines 3a through e	312,259.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	103,985.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				25,248.
e Remaining amount distributed out of corpus	78,737.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	390,996.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	395.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	390,601.			
10 Analysis of line 9:				
a Excess from 2010	113,295.			
b Excess from 2011	107,480.			
c Excess from 2012	85,393.			
d Excess from 2013	5,696.			
e Excess from 2014	78,737.			

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

LANNA L LEE

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

NONE

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

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

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

SEE STATEMENT 7

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALZHEIMER'S FOUNDATION OF AMERICA 322 EIGHTH AVENUE, 7TH FLOOR NEW YORK, NY 10001	N/A	PUBLIC	GENERAL SUPPORT	5,000.
CIRCLE OF FRIENDS 11965 VENICE BLVD., SUITE 301 LOS ANGELES, CA 90066	N/A	PUBLIC	GENERAL SUPPORT	5,000.
TEXAS CHILDREN'S HOSPITAL 6621 FANNIN STREET HOUSTON, TX 77030	N/A	PUBLIC	GENERAL SUPPORT	20,000.
ST JUDE RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	N/A	PUBLIC	GENERAL SUPPORT	20,000.
UT MD ANDERSON CANCER CENTER 1515 HOLCOMBE BLVD HOUSTON, TX 77030	N/A	PUBLIC	GENERAL SUPPORT	20,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				101,900.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE CENTER FOUNDATION 3550 W DALLAS ST HOUSTON, TX 77019	N/A	PUBLIC	GENERAL SUPPORT	5,000.
SPECIAL OLYMPICS TEXAS 10777 NORTHWEST FREEWAY HOUSTON, TX 77092	N/A	PUBLIC	GENERAL SUPPORT	5,000.
NEHEMIAH CENTER 5015 FANNIN ST HOUSTON, TX 77004	N/A	PUBLIC	GENERAL SUPPORT	5,000.
MISCELLANEOUS PUBLIC CHARITIES	N/A	PUBLIC	GENERAL SUPPORT	16,900.
Total from continuation sheets				31,900.

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE LLEE FOUNDATION	Enter filer's identifying number Employer identification number (EIN) or 20-1968243
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O box, see instructions 3355 WEST ALABAMA, NO. 900	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HOUSTON, TX 77098	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 1**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

WERLEIN & HARRIS, P.C.

- The books are in the care of ▶ **3355 WEST ALABAMA, SUITE 900 - HOUSTON, TX 77098**
Telephone No. ▶ **713-961-5544** Fax No. ▶ **713-961-5444**

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2014** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	665.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	126.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	539.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
COMPASS BANK	140.	140.	
TOTAL TO PART I, LINE 3	140.	140.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMPASS BANK	12,228.	1,347.	10,881.	10,881.	
TO PART I, LINE 4	12,228.	1,347.	10,881.	10,881.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,110.	2,055.		2,055.
TO FORM 990-PF, PG 1, LN 16B	4,110.	2,055.		2,055.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	10.	10.		0.
TO FORM 990-PF, PG 1, LN 18	10.	10.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	60.	30.		30.
INVESTMENT MANAGEMENT FEES	6,443.	6,443.		0.
INVESTMENT EXPENSES	215.	215.		0.
TO FORM 990-PF, PG 1, LN 23	6,718.	6,688.		30.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCK	382,927.	508,516.
TOTAL TO FORM 990-PF, PART II, LINE 10B	382,927.	508,516.

FORM 990-PF

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

STATEMENT 7

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LANNA L LEE
2121 KIRBY, #15
HOUSTON, TX 77019

TELEPHONE NUMBER

713-533-9536

FORM AND CONTENT OF APPLICATIONS

WRITTEN APPLICATION IN THE APPLICANT'S OWN WORDS SPECIFYING THE AMOUNT REQUESTED AND HOW THE FUNDS WOULD BE USED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Asset Detail

Market Value and Activity

January 1, 2014 - December 31, 2014

Asset Detail

Domestic Equities

Abbott Laboratories	57.00	\$2,566.14	\$2,327.03	\$54.72
TICKER: ABT	\$45.02		\$239.11	2.13%
Adobe Systems Inc	30.00	\$2,181.00	\$2,176.95	\$0.00
TICKER: ADBE	\$72.70		\$4.05	0.00%
Agilent Technologies Inc	44.00	\$1,801.36	\$1,445.08	\$17.60
TICKER: A	\$40.94		\$356.28	0.98%
Allstate Corporation	52.00	\$3,653.00	\$2,189.25	\$58.24
TICKER: ALL	\$70.25		\$1,463.75	1.59%
Amazon Com Inc	6.00	\$1,862.10	\$1,180.83	\$0.00
TICKER: AMZN	\$310.35		\$681.27	0.00%
American Express	18.00	\$1,674.72	\$1,100.07	\$18.72
TICKER: AXP	\$93.04		\$574.65	1.12%
American International Group, Inc	59.00	\$3,304.59	\$2,872.98	\$29.50
TICKER: AIG	\$56.01		\$431.61	0.89%
Ameriprise Financial Inc	25.00	\$3,306.25	\$2,444.75	\$58.00
TICKER: AMP	\$132.25		\$861.50	1.75%
Amerisourcebergen	60.00	\$5,409.60	\$2,171.22	\$69.60
TICKER: ABC	\$90.16		\$3,238.38	1.29%
Anadarko Petroleum Corporation	17.00	\$1,402.50	\$1,267.87	\$18.36
TICKER: APC	\$82.50		\$134.63	1.31%
Analog Devices, Inc.	27.00	\$1,499.04	\$1,134.11	\$39.96
TICKER: ADI	\$55.52		\$364.93	2.67%
Apache Corp	26.00	\$1,629.42	\$1,970.12	\$26.00
TICKER: APA	\$62.67		-\$340.70	1.60%
Apple Inc.	79.00	\$8,720.02	\$3,610.90	\$148.52
TICKER: AAPL	\$110.38		\$5,109.12	1.70%
Autoliv Inc	10.00	\$1,061.20	\$1,050.85	\$21.60
TICKER: ALV	\$106.12		\$10.35	2.04%
Bank of New York Mellon Corp	80.00	\$3,245.60	\$2,235.92	\$54.40
TICKER: BK	\$40.57		\$1,009.68	1.68%
Baxter International Inc	42.00	\$3,078.18	\$2,685.29	\$87.36
TICKER: BAX	\$73.29		\$392.89	2.84%
Biogen IDEC Inc	4.00	\$1,357.80	\$1,238.90	\$0.00
TICKER: BIIB	\$339.45		\$118.90	0.00%



Asset Detail (continued)**Market Value and Activity**

January 1, 2014 - December 31, 2014

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
BlackRock Inc	9.00	\$3,218.04	\$2,449.40	\$69.48
TICKER: BLK	\$357.56		\$768.64	2.16%
Borgwarner Inc	86 00	\$4,725.70	\$3,054.92	\$44.72
TICKER: BWA	\$54.95		\$1,670.78	0.95%
California RES Corp	14.00	\$77.14	\$109.54	\$0.00
TICKER: CRC	\$5.51		-\$32.40	0.00%
Cameron International Corp	31.00	\$1,548.45	\$1,626.32	\$0.00
TICKER: CAM	\$49.95		-\$77.87	0.00%
CBS Corp-B	39.00	\$2,158.26	\$1,387.04	\$23.40
TICKER: CBS	\$55.34		\$771.22	1.08%
Celgene Corp	40 00	\$4,474.40	\$1,353.99	\$0.00
TICKER: CELG	\$111.86		\$3,120.41	0.00%
Cerner Corporation	34.00	\$2,198.44	\$377.44	\$0.00
TICKER: CERN	\$64.66		\$1,821.00	0.00%
Chevron Corp	37.00	\$4,150.66	\$2,760.44	\$158.36
TICKER: CVX	\$112.18		\$1,390.22	3.82%
CISCO Systems Incorporated	94.00	\$2,614.61	\$2,387.38	\$71.44
TICKER: CSCO	\$27.82		\$227.23	2.73%
ConocoPhillips	41.00	\$2,831.46	\$2,745.60	\$119.72
TICKER: COP	\$69.06		\$85.86	4.23%
Danaher Corp	31.00	\$2,657.01	\$1,875.36	\$12.40
TICKER: DHR	\$85.71		\$781.65	0.47%
Deere & Company	24.00	\$2,123.28	\$2,084.45	\$57.60
TICKER: DE	\$88.47		\$38.83	2.71%
DirecTV	36.00	\$3,121.20	\$3,058.38	\$0.00
TICKER: DTV	\$86.70		\$62.82	0.00%
Discover Financial Services	66.00	\$4,322.34	\$4,090.35	\$63.36
TICKER: DFS	\$65.49		\$231.99	1.47%
Dover Corporation	39.00	\$2,797.08	\$2,677.86	\$62.40
TICKER: DOV	\$71.72		\$119.22	2.23%
eBay Inc	33.00	\$1,851.96	\$965.74	\$0.00
TICKER: EBAY	\$56.12		\$886.22	0.00%
EMC Corporation	122.00	\$3,628.28	\$2,752.26	\$56.12
TICKER: EMC	\$29.74		\$876.02	1.55%
Estee Lauder Companies - Class A	17.00	\$1,295.40	\$843.83	\$16.32
TICKER: EL	\$76.20		\$451.57	1.26%
Express Scripts Holding Inc	33 00	\$2,794.11	\$1,726.06	\$0.00
TICKER: ESRX	\$84.67		\$1,068.05	0.00%
Flowserve Corp	17 00	\$1,017.11	\$700.32	\$10.88
TICKER: FLS	\$59.83		\$316.79	1.07%
Fluor Corporation	22 00	\$1,333.86	\$1,271.22	\$19.48
TICKER: FLR	\$60.63		\$62.64	1.39%
Freeport-Mcmoran Inc	79 00	\$1,315.44	\$2,361.33	\$93.75
TICKER: FCX	\$23.36		-\$515.89	5.35%
General Electric Company	194 00	\$4,902.38	\$3,679.10	\$178.48
TICKER: GE	\$25.27		\$1,223.28	3.64%

Asset Detail (continued)**Market Value and Activity**

January 1, 2014 - December 31, 2014

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
Goldman Sachs Group Inc	19.00	\$3,682.77	\$2,692.68	\$45.60
TICKER: GS	\$193.83		\$990.09	1.24%
Google INC-CL A	3.00	\$1,591.98	\$1,200.00	\$0.00
TICKER: GOOGL	\$530.66		\$391.98	0.00%
Google INC-CL C	6.00	\$3,158.40	\$2,087.53	\$0.00
TICKER: GOOG	\$526.40		\$1,070.87	0.00%
Hain Celestial Group Inc	30.00	\$1,748.70	\$1,034.63	\$0.00
TICKER: HAIN	\$58.29		\$714.07	0.00%
Halliburton Company	44.00	\$1,730.52	\$2,161.17	\$31.68
TICKER: HAL	\$39.33		-\$430.65	1.83%
Henry Schein Inc	27.00	\$3,676.05	\$2,026.69	\$0.00
TICKER: HSIC	\$136.15		\$1,649.36	0.00%
Hess Corp	46.00	\$3,395.72	\$2,769.17	\$46.00
TICKER: HES	\$73.82		\$626.55	1.35%
Honeywell International Inc	31.00	\$3,097.52	\$2,042.18	\$64.17
TICKER: HON	\$99.92		\$1,055.34	2.07%
Intel Corporation	112.00	\$4,064.48	\$2,982.10	\$100.80
TICKER: INTC	\$36.29		\$1,082.38	2.48%
iShares Russell Midcap ETF	256.00	\$42,762.24	\$17,685.65	\$620.03
TICKER: IWR	\$167.04		\$25,076.59	1.45%
iShares Russell 2000 ETF	300.00	\$35,886.00	\$22,773.31	\$453.30
TICKER: IWM	\$119.62		\$13,112.69	1.26%
JPMorgan Chase & Co	89.00	\$5,569.62	\$4,085.26	\$142.40
TICKER: JPM	\$62.58		\$1,484.36	2.56%
Keysight Technologies Inc	22.00	\$742.94	\$551.16	\$0.00
TICKER: KEYS	\$33.77		\$191.78	0.00%
Las Vegas Sands Corp	14.00	\$814.24	\$1,048.39	\$28.00
TICKER: LVS	\$58.16		-\$234.15	3.44%
Mastec Inc	32.00	\$723.52	\$1,027.68	\$0.00
TICKER: MTZ	\$22.61		-\$304.16	0.00%
Mednax, Inc.	31.00	\$2,049.41	\$1,818.62	\$0.00
TICKER: MD	\$66.11		\$230.79	0.00%
Microsoft Corporation	42.00	\$1,950.90	\$1,192.59	\$52.08
TICKER: MSFT	\$46.45		\$758.31	2.67%
Monsanto Co	25.00	\$2,986.75	\$2,331.77	\$49.00
TICKER: MON	\$119.47		\$654.98	1.64%
NextEra Energy, Inc.	31.00	\$3,294.99	\$1,878.85	\$89.90
TICKER: NEE	\$106.29		\$1,416.14	2.73%
Occidental Petroleum Corporation	35.00	\$2,821.35	\$3,033.54	\$100.80
TICKER: OXY	\$80.61		-\$212.19	3.57%
Oracle Corporation	47.00	\$2,113.59	\$1,361.30	\$22.56
TICKER: ORCL	\$44.97		\$752.29	1.07%
Palo Alto Networks Inc	16.00	\$1,961.12	\$1,280.24	\$0.00
TICKER: PANW	\$122.57		\$680.88	0.00%
Philip Morris International, Inc	16.00	\$1,303.20	\$1,134.40	\$64.00
TICKER: PM	\$81.45		\$168.80	4.91%



Asset Detail (continued)**Market Value and Activity**

January 1, 2014 - December 31, 2014

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
Pioneer Natural Resources Company TICKER: PXD	15.00 \$148.85	\$2,232.75	\$1,363.88 \$868.87	\$1.20 0.05%
Precision Castparts Corp TICKER: PCP	7.00 \$240.88	\$1,686.16	\$1,166.10 \$520.06	\$0.84 0.05%
Procter & Gamble Company TICKER: PG	32.00 \$91.09	\$2,914.88	\$2,117.82 \$797.06	\$82.37 2.83%
Public Service Enterprise Group Inc TICKER: PEG	44.00 \$41.41	\$1,822.04	\$1,329.62 \$492.42	\$65.12 3.57%
Qualcomm Inc TICKER: QCOM	13.00 \$74.33	\$966.29	\$835.83 \$130.46	\$21.84 2.26%
Ralph Lauren Corp TICKER: RL	10.00 \$185.16	\$1,851.60	\$1,212.65 \$638.95	\$18.00 0.97%
Restoration Hardware Holdings Inc TICKER: RH	12.00 \$96.01	\$1,152.12	\$1,053.78 \$98.34	\$0.00 0.00%
Rockwell Automation, Inc. Common Stk TICKER: ROK	11.00 \$111.20	\$1,223.20	\$770.94 \$452.26	\$28.60 2.34%
Sandisk Corp TICKER: SNDK	17.00 \$97.98	\$1,665.66	\$804.00 \$861.66	\$20.40 1.22%
Schlumberger Limited TICKER: SLB	16.00 \$85.41	\$1,366.56	\$1,300.16 \$66.40	\$25.60 1.87%
SPDR S&P Dividend ETF TICKER: SDY	951.00 \$78.80	\$74,938.80	\$51,373.46 \$23,565.34	\$1,698.49 2.27%
Starbucks Corp TICKER: SBUX	16.00 \$82.05	\$1,312.80	\$1,021.52 \$291.28	\$20.48 1.56%
Starwood Hotels & Resorts TICKER: HOT	29.00 \$81.07	\$2,351.03	\$2,129.58 \$221.45	\$40.60 1.73%
The Priceline Group Inc TICKER: PCLN	2.00 \$1,140.21	\$2,280.42	\$1,303.53 \$976.89	\$0.00 0.00%
The Walt Disney Company TICKER: DIS	16.00 \$94.19	\$1,507.04	\$1,060.56 \$446.48	\$18.40 1.22%
Thermo Fischer Scientific Inc TICKER: TMO	14.00 \$125.29	\$1,754.06	\$659.47 \$1,094.59	\$8.40 0.48%
Time Warner Cable Inc TICKER: TWC	24.00 \$152.06	\$3,649.44	\$2,470.41 \$1,179.03	\$72.00 1.97%
Trimble Navigation LTD TICKER: TRMB	68.00 \$26.54	\$1,804.72	\$2,063.98 -\$259.26	\$0.00 0.00%
U S Bancorp TICKER: USB	52.00 \$44.95	\$2,337.40	\$1,993.08 \$344.32	\$50.96 2.18%
Union Pacific Corporation TICKER: UNP	20.00 \$119.13	\$2,382.60	\$486.60 \$1,896.00	\$40.00 1.68%
United Rentals Inc TICKER: URI	19.00 \$102.01	\$1,938.19	\$1,085.54 \$852.65	\$0.00 0.00%

Asset Detail (continued)

Market Value and Activity

January 1, 2014 - December 31, 2014

<i>Description</i>	<i>Shares/Par Value Current Price</i>	<i>Market Value</i>	<i>Tax Cost Unrealized G/L</i>	<i>Est. Ann. Income Current Yield</i>
United Technologies Corporation TICKER: UTX	42.00 \$115.00	\$4,830.00	\$2,969.63 \$1,860.37	\$99.12 2.05%
Urban Outfitters Inc TICKER: URBN	49.00 \$35.13	\$1,721.37	\$2,010.50 -\$289.13	\$0.00 0.00%
V F Corporation TICKER: VFC	32.00 \$74.90	\$2,396.80	\$1,221.80 \$1,175.00	\$40.96 1.71%
Visa, Inc. TICKER: V	13.00 \$262.20	\$3,408.60	\$2,730.46 \$678.14	\$24.96 0.73%
Wal-Mart Stores TICKER: WMT	46.00 \$85.88	\$3,950.48	\$3,226.81 \$723.67	\$88.32 2.24%
Walgreens Boots Alliance Inc TICKER: WBA	36.00 \$75.91	\$2,732.76	\$1,257.65 \$1,475.11	\$0.00 0.00%
Wells Fargo Company TICKER: WFC	101.00 \$54.82	\$5,536.82	\$2,771.38 \$2,765.44	\$141.40 2.55%
Total Domestic Equities		\$378,279.73	\$253,430.10 \$124,849.63	\$6,282.87
<i>International Equities</i>				
Actavis PLC TICKER: ACT	16.00 \$257.41	\$4,118.56	\$1,957.19 \$2,161.37	\$0.00 0.00%
Anheuser Busch InBev NV ADR TICKER: BUD	13.00 \$112.32	\$1,460.16	\$1,196.33 \$263.83	\$34.76 2.38%
Arm Holdings PLC-Spons ADR TICKER: ARMH	34.00 \$46.30	\$1,574.20	\$1,288.42 \$285.78	\$9.11 0.58%
ASML Holding N.V. (Eur) TICKER: ASML	11.00 \$107.83	\$1,186.13	\$1,022.73 \$163.40	\$7.89 0.67%
Diageo PLC TICKER: DEO	8.00 \$114.09	\$912.72	\$769.72 \$143.00	\$26.96 2.95%
Michael Kors Holdings Limited (Eur) TICKER: KORS	30.00 \$75.10	\$2,253.00	\$1,275.39 \$977.61	\$0.00 0.00%
Shire PLC ADR (Gbp) TICKER: SHPG	8.00 \$212.54	\$1,700.32	\$1,534.36 \$165.96	\$4.98 0.29%
Stratasys LTD TICKER: SSYS	10.00 \$83.11	\$831.10	\$1,011.75 -\$180.65	\$0.00 0.00%
Valeant Pharmaceuticals Intl TICKER: VRX	17.00 \$143.11	\$2,432.87	\$1,113.93 \$1,318.94	\$0.00 0.00%
Total International Equities		\$16,469.06	\$11,169.82 \$5,299.24	\$83.70



Asset Detail (continued)

Market Value and Activity

January 1, 2014 - December 31, 2014

Description	Shares/Par Value Current Price	Market Value	Tax Cost Unrealized G/L	Est. Ann. Income Current Yield
Fixed Income - Taxable				
Federated Total Return Bd-In #328 TICKER: FTRBX	4,625.27 \$11.04	\$51,062.97	\$53,584.51 -\$2,521.54	\$1,868.61 3.66%
Vanguard Short Term Corp Fd #539 TICKER: VFSUX	4,642.53 \$10.66	\$49,489.33	\$50,000.00 -\$510.67	\$993.50 2.01%
Wells Fargo ADV HI Inc - Ins TICKER: SHYYX	1,886.73 \$6.96	\$13,131.65	\$14,742.19 -\$1,610.54	\$775.45 5.91%
Total Fixed Income - Taxable		\$113,683.95	\$118,326.70 -\$4,642.75	\$3,637.56

GRAWO TOTAL

\$ 382,927