CHANGE OF ACCOUNTING PERIOD

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 JUL 1, 2014 , and ending DEC 31, 2014

Name of foundation: EDSEL AND ELEANOR FORD HOUSE

A Employer identification number: 38-2218274

Number and street (or P O box number if mail is not delivered to street address): 1100 LAKE SHORE ROAD | Room/suite

B Telephone number: (313) 884-4222

City or town, state or province, country, and ZIP or foreign postal code: GROSSE POINTE SHORES, MI 48236

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) ▶$ 206,816,851.

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).)

		(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	155,494.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,985,053.	3,985,053.	3,985,053.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,018,509.			STATEMENT 1
	b Gross sales price for all assets on line 6a 20,447,954.				
	7 Capital gain net income (from Part IV, line 2)		2,917,803.		
	8 Net short-term capital gain			146,319.	
	9 Income modifications				
	10a Gross sales less returns and allowances 75,970.				STATEMENT 3
	b Less Cost of goods sold 37,147.				
	c Gross profit or (loss)	38,823.		38,823.	
	11 Other income	606,700.	280,167.	606,700.	STATEMENT 4
	12 **Total.** Add lines 1 through 11	7,804,579.	7,183,023.	4,776,895.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	129,846.	12,985.	0.	116,861.
	14 Other employee salaries and wages	1,287,749.	0.	64,389.	1,223,361.
	15 Pension plans, employee benefits	327,979.	3,280.	16,399.	308,300.
	16a Legal fees STMT 5	27,582.	2,758.	1,379.	23,445.
	b Accounting fees STMT 6	11,935.	1,193.	597.	10,145.
	c Other professional fees STMT 7	493,239.	492,216.	0.	1,023.
	17 Interest				
	18 Taxes STMT 8	149,438.	117,418.	0.	0.
	19 Depreciation and depletion	500,912.	0.	0.	
	20 Occupancy	123,445.	12,344.	0.	111,100.
	21 Travel, conferences, and meetings	32,207.	0.	0.	32,207.
	22 Printing and publications	5,379.	0.	0.	5,379.
	23 Other expenses STMT 9	1,114,289.	40,000.	0.	1,074,289.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	4,204,000.	682,194.	82,764.	2,906,110.
	25 Contributions, gifts, grants paid	56,500.			56,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,260,500.	682,194.	82,764.	2,962,610.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,544,079.			
	b **Net investment income** (if negative, enter -0-)		6,500,829.		
	c **Adjusted net income** (if negative, enter -0-)			4,694,131.	

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11-24-14 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2014)

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	187,778.	134,851.	134,851.
	2	Savings and temporary cash investments	15,251,390.	8,855,955.	8,855,955.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use	90,913.	85,540.	85,540.
	9	Prepaid expenses and deferred charges	733,822.	770,084.	770,084.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 11	124,811,791.	118,507,987.	118,507,987.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	53,796,610.	59,115,591.	59,115,591.
	14	Land, buildings, and equipment: basis ▶ 28,155,422.			
		Less accumulated depreciation STMT 13▶ 10,899,773.	16,968,853.	17,255,649.	17,255,649.
	15	Other assets (describe ▶ STATEMENT 14)	2,083,195.	2,091,194.	2,091,194.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	213,924,352.	206,816,851.	206,816,851.
Liabilities	17	Accounts payable and accrued expenses	712,987.	572,153.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 15)	260,000.	366,648.	
	23	**Total liabilities** (add lines 17 through 22)	972,987.	938,801.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	212,951,365.	205,878,050.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	212,951,365.	205,878,050.	
	31	**Total liabilities and net assets/fund balances**	213,924,352.	206,816,851.	

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	212,951,365.
2	Enter amount from Part I, line 27a	2	3,544,079.
3	Other increases not included in line 2 (itemize) ▶ ACCRUAL TO CASH ADJUSTMENT	3	52,684.
4	Add lines 1, 2, and 3	4	216,548,128.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	10,670,078.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	205,878,050.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	20,447,954.		19,070,570.	2,917,803.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,917,803.

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 2,917,803.

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 3 146,319.

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	6,065,325.	184,776,728.	.032825
2012	5,512,264.	84,750,915.	.065041
2011	5,795,586.	78,600,963.	.073734
2010	3,948,565.	82,712,372.	.047739
2009	4,085,262.	75,259,074.	.054283

2	Total of line 1, column (d)	2	.273622
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	.054724
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	187,216,702.
5	Multiply line 4 by line 3	5	10,245,247.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	65,008.
7	Add lines 5 and 6	7	10,310,255.
8	Enter qualifying distributions from Part XII, line 4	8	3,735,494.

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	130,017.
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	130,017.
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	130,017.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	100,406.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	5,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	105,406.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	253.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	24,864.
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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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)*

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

Website address ▶ WWW.FORDHOUSE.ORG

14 The books are in care of ▶ JOANNE THOMPSON Telephone no. ▶ 313-453-2040

Located at ▶ 1100 LAKE SHORE ROAD, GROSSE POINTE SHORES, MI ZIP+4 ▶ 48236

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 | N/A

			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.

			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)?	1b		X
	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 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 ▶ ______, ______, ______, ______			
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. ▶ ______, ______, ______, ______			
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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		129,846.	7,525.	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
MATT WAWRO - 1100 LAKE SHORE ROAD, GROSSE POINTE SHORES, MI 48236	VICE PRESIDENT 8.00	94,529.	5,671.	0.
JOANNE THOMPSON - 1100 LAKE SHORE ROAD, GROSSE POINTE SHORES, MI 48236	VICE PRESIDENT 36.00	91,538.	5,296.	0.
MARK HEPPNER - 1100 LAKE SHORE ROAD, GROSSE POINTE SHORES, MI 48236	VICE PRESIDENT 36.00	69,327.	4,160.	0.
ANN FITZPATRICK - 1100 LAKE SHORE ROAD, GROSSE POINTE SHORES, MI 48236	VICE PRESIDENT 40.00	60,131.	3,607.	0.
DONNA BUCHANAN - 1100 LAKE SHORE ROAD, GROSSE POINTE SHORES, MI 48236	DIRECTOR OF GROUP SALES 40.00	43,099.	2,586.	0.

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
CONTINENTAL SERVICES 35710 MOUND, STERLING HEIGHTS, MI 48310	FOOD SERVICE	180,689.
Z CONTRACTORS 50500 DESIGN LANE, SHELBY TOWNSHIP, MI 48135	NEW STORM WATER MANAGEMENT SYSTEM	171,806.
RAUHRON ELECTRIC 17171 23 MILE ROAD, MACOMB, MI 48042	NEW PRIMARY ELECTRIC SERVICE	148,500.
THREE C'S LANDSCAPING 32124 UTICA ROAD, FRASER, MI 48026	LANDSCAPING SERVICES	106,768.
SMITHGROUP JJR 500 GRISWOLD, DETROIT, MI 48226	ARCHITECT SERVICES	99,700.
Total number of others receiving over $50,000 for professional services ▶		1

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 SEE STATEMENT 17	772,884.
2 SEE STATEMENT 18	1,157,104.
3 SEE STATEMENT 19	1,157,104.
4 SPECIAL FUNCTIONS AT THE ESTATE TO BENEFIT NON PROFIT ORGANIZATIONS AND OTHER SPECIAL GROUPS. APPROXIMATELY 6,650 VISITORS.	591,903.

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	
2	
All other program-related investments. See instructions. 3	
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	189,832,146.
b	Average of monthly cash balances	1b	235,572.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	190,067,718.
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	190,067,718.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,851,016.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	187,216,702.
6	**Minimum investment return.** Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	4,718,797.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ [X] and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,962,610.
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	772,884.
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	3,735,494.
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	3,735,494.

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)

N/A

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years: ______ , ______ , ______				
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: ▶ $				
a Applied to 2013, but not more than line 2a				
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				
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 instr.				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
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				
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)

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 ▶ 07/28/01

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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	4,694,131.	6,131,421.	3,174,276.	2,969,449.	16,969,277.
b 85% of line 2a	3,990,011.	5,211,708.	2,698,135.	2,524,032.	14,423,885.
c Qualifying distributions from Part XII, line 4 for each year listed	3,735,494.	6,065,325.	6,543,040.	5,836,492.	22,180,351.
d Amounts included in line 2c not used directly for active conduct of exempt activities	56,500.	17,220.	35,600.	3,560.	112,880.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	3,678,994.	6,048,105.	6,507,440.	5,832,932.	22,067,471.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	3,145,865.	6,159,224.	2,825,031.	2,620,032.	14,750,152.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [X] 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:

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				
CITY OF ST CLAIR SHORES 27600 JEFFERSON CIRCLE DRIVE ST CLAIR SHORES, MI 48080		PC	GENERAL PURPOSE GRANT	1,500.
GROSSE POINTE FOUNDATION 63 KERCHEVAL, SUITE 16 GROSSE POINTE, MI 48230		PC	TO SUPPORT OPERATIONS	1,000.
VILLAGE OF GROSSE POINTE SHORES 795 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236		PC	GENERAL PURPOSE GRANT	15,000.
MI MUSEUM ASSOCIATION 5815 EXECUTIVE DRIVE LANSING, MI 48911		PC	GENERAL PURPOSE GRANT	500.
GROSSE POINTE SHORES IMPROVEMENT FOUNDATION 795 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236		PC	GENERAL PURPOSE GRANT	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	56,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a ITOUCH TOURS					0.
b HOUSE ACTIVITIES					247,709.
c SHARED EVENT					33,186.
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	3,985,053.	
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	900099	34,463.	14	280,167.	
8 Gain or (loss) from sales of assets other than inventory	900099	100,706.	18	2,917,803.	
9 Net income or (loss) from special events			01	6,230.	
10 Gross profit or (loss) from sales of inventory					38,823.
11 Other revenue:					
a OTHER INCOME			01	4,945.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		135,169.		7,194,198.	319,718.

13 Total. Add line 12, columns (b), (d), and (e) 13 7,649,085.

(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).
1A,B	THE TOURS, PROGRAMS, AND USE OF THE FACILITIES HELP TO FURTHER THE UNDERSTANDING OF EDSEL AND ELEANOR FORD HOUSE AND HOW THE "AUTO BARONS" LIVED, THUS INCREASING THE UNDERSTANDING OF THE HISTORY OF THE AREA.
1C	EVENT RELATED TO THE SUMMER DETROIT SYMPHONY ORCHESTRA CONCERT AT THE EDSEL AND ELEANOR FORD HOUSE.
10	BOOKS RELATED TO THE FORD FAMILY, UNIQUELY DESIGNED ARTWORK THAT FOLLOWS THE INTERESTS OF EDSEL AND ELEANOR FORD, AND LOGO MERCHANDISE.

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

Signature of officer or trustee: [signature] Date: 11.16.15 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LYNNE M. HUISMANN	Lynne M. Huismann	11/16/15		P00053811

Firm's name ▶ PLANTE & MORAN, PLLC — Firm's EIN ▶ 38-1357951

Firm's address ▶ 2601 CAMBRIDGE CT., SUITE 500
AUBURN HILLS, MI 48326 — Phone no. 248-375-7100

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2014

Name of the organization	Employer identification number
EDSEL AND ELEANOR FORD HOUSE	38-2218274

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	[ ] 501(c)( ) (enter number) organization
	[ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	[ ] 527 political organization
Form 990-PF	[X] 501(c)(3) exempt private foundation
	[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

[X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

[ ] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . .. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
EDSEL AND ELEANOR FORD HOUSE	38-2218274

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FORD MOTOR COMPANY FUND CENTRAL ACCOUNTING, PO BOX 1758 DEARBORN, MI 48121	$ 65,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	GEO R ELISE M FINK FOUNDATION 377 FISHER RD, STE C5 GROSSE POINTE, MI 48236	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
3	EDELWEISS FOUNDATION 945 WELLSLEY CT BLOOMFIELD HILLS, MI 48304	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
4	CREST AUTOMOTIVE 26333 VAN DYKE CENTER LINE, MI 48015	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
5	LYNN CARPENTER 377 FISHER RD, STE C5 GROSSE POINTE, MI 48236	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
6	OAKWOOD HEALTHCARE SYSTEM 15500 LUNDY PARKWAY DEARBORN, MI 48126	$ 20,195.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
EDSEL AND ELEANOR FORD HOUSE	38-2218274

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	TALMER BANK AND TRUST 2301 W BIG BEAVER STE 550 TROY, MI 48084	$ 14,725.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
8	GLANCY FOUNDATION 40 PRESTON PLACE DEARBORN, MI 48126	$ 15,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
EDSEL AND ELEANOR FORD HOUSE	38-2218274

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
EDSEL AND ELEANOR FORD HOUSE	38-2218274

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BRUSH STREET H FUND K-1		PURCHASED		
(B) GROSS SALES PRICE	**(C) COST OR OTHER BASIS**	**(D) EXPENSE OF SALE**	**(E) DEPREC.**	**(F) GAIN OR LOSS**
0.	0.	0.	0.	149,259.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BRUSH STREET H FUND K-1		PURCHASED		
(B) GROSS SALES PRICE	**(C) COST OR OTHER BASIS**	**(D) EXPENSE OF SALE**	**(E) DEPREC.**	**(F) GAIN OR LOSS**
0.	0.	0.	0.	472,019.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SPRUCEGROVE US INTERNATIONAL INVESTMENT FUND K-1 A		PURCHASED		
(B) GROSS SALES PRICE	**(C) COST OR OTHER BASIS**	**(D) EXPENSE OF SALE**	**(E) DEPREC.**	**(F) GAIN OR LOSS**
0.	0.	0.	0.	-201.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SPRUCEGROVE US INTERNATIONAL INVESTMENT FUND K-1 A	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	919,342.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,573,033.	10,192,910.	0.	0.	1,380,123.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,874,921.	8,877,660.	0.	0.	-2,739.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BRUSH STREET H FUND K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	-20,629.	0.	0.	20,629.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BRUSH STREET H FUND K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	-80,077.	0.	0.	80,077.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,018,509.

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
FROM K-1 BRUSH STREET - DIVIDENDS	117,696.	0.	117,696.	117,696.	117,696.
FROM K-1 BRUSH STREET - INTEREST	322,462.	0.	322,462.	322,462.	322,462.
FROM K-1 SPRUCEGROVE A - DIVIDENDS	334,265.	0.	334,265.	334,265.	334,265.
FROM K-1 SPRUCEGROVE A - INTEREST	26.	0.	26.	26.	26.
FROM K-1 SPRUCEGROVE B - DIVIDENDS	226,095.	0.	226,095.	226,095.	226,095.
FROM K-1 SPRUCEGROVE B - DIVIDENDS	18.	0.	18.	18.	18.
INTEREST AND DIVIDEND INCOME - ENDOWMENT	2,984,491.	0.	2,984,491.	2,984,491.	2,984,491.
TO PART I, LINE 4	3,985,053.	0.	3,985,053.	3,985,053.	3,985,053.

FORM 990-PF	INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10	STATEMENT 3

INCOME		
1. GROSS RECEIPTS	75,970	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		75,970
4. COST OF GOODS SOLD (LINE 15)	37,147	
5. GROSS PROFIT (LINE 3 LESS LINE 4).		38,823
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		38,823
COST OF GOODS SOLD		
8. INVENTORY AT BEGINNING OF YEAR		
9. MERCHANDISE PURCHASED.		
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.	37,147	
13. ADD LINES 8 THROUGH 12		37,147
14. INVENTORY AT END OF YEAR		
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). .		37,147

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PORTFOLIO INCOME FROM SPRUCEGROVE INTERNATIONAL IVESTMENT FUND A K-1	-11,068.	-11,068.	-11,068.
PORTFOLIO INCOME FROM SPRUCEGROVE INTERNATIONAL IVESTMENT FUND B K-1	4,584.	4,584.	4,584.
OTHER INCOME FROM BRUSH STREET H FUND K-1	286,651.	286,651.	286,651.
OTHER INCOME FROM BRUSH STREET H FUND K-1	34,463.	0.	34,463.
HOUSE ACTIVITIES	247,709.	0.	247,709.
SHARED EVENT	33,186.	0.	33,186.
OTHER INCOME	4,945.	0.	4,945.
GROSS INCOME FROM SPECIAL FUNDRAISING EVENTS	6,230.	0.	6,230.
TOTAL TO FORM 990-PF, PART I, LINE 11	606,700.	280,167.	606,700.

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	27,582.	2,758.	1,379.	23,445.
TO FM 990-PF, PG 1, LN 16A	27,582.	2,758.	1,379.	23,445.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	11,935.	1,193.	597.	10,145.
TO FORM 990-PF, PG 1, LN 16B	11,935.	1,193.	597.	10,145.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	493,239.	492,216.	0.	1,023.
TO FORM 990-PF, PG 1, LN 16C	493,239.	492,216.	0.	1,023.

FORM 990-PF | TAXES | STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX EXPENSE	32,020.	0.	0.	0.
FOREIGN TAXES	117,418.	117,418.	0.	0.
TO FORM 990-PF, PG 1, LN 18	149,438.	117,418.	0.	0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MAINTENANCE - BUILDING & GROUNDS, EQUIP, ACQUISITIONS, & CONSERVATION	663,620.	18,500.	0.	645,120.
OFFICE EXPENSE	82,594.	9,500.	0.	73,094.
INSURANCE	23,711.	2,000.	0.	21,711.
FUNCTIONS, TOURS, AND EXHIBITS	269,483.	10,000.	0.	259,483.
EMPLOYMENT COSTS	31,759.	0.	0.	31,759.
PUBLIC RELATIONS/EVENTS	43,122.	0.	0.	43,122.
TO FORM 990-PF, PG 1, LN 23	1,114,289.	40,000.	0.	1,074,289.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON INVESTMENTS	8,257,251.
PARTNERSHIP INCOME	2,412,827.
TOTAL TO FORM 990-PF, PART III, LINE 5	10,670,078.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK ACCT #8001 (SEE ATTACHMENT)	9,293,146.	9,293,146.
CORPORATE STOCK ACCT #6953 (SEE ATTACHMENT)	5,843,810.	5,843,810.
CORPORATE STOCK ACCT #6971 (SEE ATTACHMENT)	27,168,223.	27,168,223.
CORPORATE STOCK ACCT #7994 (SEE ATTACHMENT)	6,286,936.	6,286,936.
CORPORATE STOCK ACCT #8136 (SEE ATTACHMENT)	6,088,944.	6,088,944.
CORPORATE STOCK ACCT #9760 (SEE ATTACHMENT)	2,024,460.	2,024,460.
CORPORATE STOCK ACCT #9779 (SEE ATTACHMENT)	47,049,161.	47,049,161.
CORPORATE STOCK ACCT #9788 (SEE ATTACHMENT)	7,259,345.	7,259,345.
CORPORATE STOCK ACCT #9797 (SEE ATTACHMENT)	7,493,962.	7,493,962.
TOTAL TO FORM 990-PF, PART II, LINE 10B	118,507,987.	118,507,987.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
380,907.290 SHS - SPRUCEGROVE DEL TR US INTL FD	FMV	17,984,881.	17,984,881.
1 SHARE BRUSH STREET H FUND LLC	FMV	15,733,758.	15,733,758.
22,630.586 SHS - THE WEATHERLOW OFFSHORE FUND I	FMV	25,396,952.	25,396,952.
TOTAL TO FORM 990-PF, PART II, LINE 13		59,115,591.	59,115,591.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ADDITIONS TO COLLECTION	2,528,220.	0.	2,528,220.
REAL ESTATE - ORIGINAL PROPERTY	4,430,000.	0.	4,430,000.
COLLECTIONS AUTOMOBILE - LINCOLN	136,180.	0.	136,180.
NON-DEPRECIABLE PERSONAL PROPERTY	16,000.	0.	16,000.
NON-DEPRECIABLE EXHIBIT ITEMS	116,250.	0.	116,250.
NON-DEPRECIABLE LANDSCAPE	50,901.	0.	50,901.
LANDSCAPE IMPROVEMENTS	1,004,926.	218,578.	786,348.
REAL ESTATE IMPROVEMENTS	1,644,012.	1,593,466.	50,546.
ACTIVITIES BUILDING	4,401,521.	2,719,813.	1,681,708.
GATEHOUSE, GARAGE, WORK BLDG, PLAYHOUSE	1,957,579.	851,812.	1,105,767.
POOL AND POWERHOUSE RENOVATION	1,534,688.	636,988.	897,700.
ACTIVITY BUILDING IMPROVEMENT	344,369.	93,979.	250,390.
PLAYHOUSE RENOVATION	96,235.	37,285.	58,950.
GROUNDS	8,678.	7,668.	1,010.
EQUIPMENT	1,076,465.	593,260.	483,205.
ACTIVITIES BUILDING EQUIPMENT	182,022.	114,739.	67,283.
OFFICE EQUIPMENT & FURNITURE	313,493.	195,354.	118,139.
HOUSE FURNISHING ADDITIONS	623,911.	574,081.	49,830.
ACTIVITIES BUILDING FURNISHINGS	589,081.	532,509.	56,572.
MAIN HOUSE RESTORATION	5,329,419.	1,859,098.	3,470,321.
SOUTH COTTAGE DISPLAY	421,148.	329,998.	91,150.
GATELODGE IMPROVEMENTS	15,788.	15,788.	0.
VEHICLES	430,342.	252,326.	178,016.
PLANNING AND DEVELOPMENT COSTS	141,057.	103,945.	37,112.
FORD HOUSE VIDEO TAPE & GUEST AMENITIES	202,758.	101,330.	101,428.
SITE MAP	6,947.	2,084.	4,863.
INVESTMENT IN PHYSICAL STRUCTURE PLANNING	121,642.	48,587.	73,055.
ART REPRODUCTIONS	24,021.	17,085.	6,936.
CONSTRUCTION IN PROGRESS	407,769.	0.	407,769.
TOTAL TO FM 990-PF, PART II, LN 14	28,155,422.	10,899,773.	17,255,649.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ORIGINAL HOUSE FURNISHING	1,947,010.	1,947,010.	1,947,010.
OTHER RECEIVABLES	136,185.	144,184.	144,184.
TO FORM 990-PF, PART II, LINE 15	2,083,195.	2,091,194.	2,091,194.

FORM 990-PF OTHER LIABILITIES STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAX	260,000.	366,648.
TOTAL TO FORM 990-PF, PART II, LINE 22	260,000.	366,648.

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

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KATHLEEN STISO MULLINS 1100 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236	PRESIDENT 36.00	129,846.	7,525.	0.
EDSEL B. FORD II 1100 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236	CHAIRMAN 1.00	0.	0.	0.
DAVID M. HEMPSTEAD C/O BODMAN PLC 1100 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236	TREASURER 1.00	0.	0.	0.
MARTHA FIRESTONE FORD 1100 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236	TRUSTEE 1.00	0.	0.	0.
LYNN FORD ALANDT 1100 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236	SECRETARY 1.00	0.	0.	0.

BENSON FORD JR. 1100 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236	TRUSTEE 1.00	0.	0.	0.
LINDSEY FORD BUHL 1100 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236	TRUSTEE 1.00	0.	0.	0.
MRS. ELEANOR BOURKE FORD 1100 LAKE SHORE ROAD GROSSE POINTE SHORES, MI 48236	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		129,846.	7,525.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 17

ACTIVITY ONE

CARE & RESTORATION OF THE HISTORIC COLLECTION, INCLUDING THE GROUNDS; ACQUISITION OF ASSETS USED IN THE CARE & RESTORATION OF THE COLLECTION, AND TO ENHANCE THE PUBLIC EXPERIENCE.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	772,884.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 18

ACTIVITY TWO

YOUTH AND ADULT PROGRAMMING USED TO EDUCATE THE GENERAL PUBLIC ABOUT THE LIVES & TIMES OF THE FORD FAMILY, WHILE LIVING AT THE ESTATE. APPROXIMATELY 13,000 VISITORS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 2	1,157,104.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 19

ACTIVITY THREE

MAINTENANCE OF THE ESTATE, ENABLING THE ESTATE TO BE OPEN TO THE PUBLIC, SCHOOL/YOUTH GROUPS, AND OTHER SPECIAL GROUPS FOR TOURS AND & EDUCATION. APPROXIMATELY 13,000 VISITORS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 3	1,157,104.

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	BRUSH STREET H FUND K-1			
b	BRUSH STREET H FUND K-1			
c	SPRUCEGROVE US INTERNATIONAL INVESTMENT FUND K-1			
d	SPRUCEGROVE US INTERNATIONAL INVESTMENT FUND K-1			
e	PUBLICLY TRADED SECURITIES	P		
f	PUBLICLY TRADED SECURITIES	P		
g	BRUSH STREET H FUND K-1			
h	BRUSH STREET H FUND K-1			
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				149,259.
b				472,019.
c				-201.
d				919,342.
e	11,573,033.		10,192,910.	1,380,123.
f	8,874,921.		8,877,660.	-2,739.
g				0.
h				0.
i				
j				
k				
l				
m				
n				
o				

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

	(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				** 149,259.
b				472,019.
c				** -201.
d				919,342.
e				1,380,123.
f				** -2,739.
g				** 0.
h				0.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	2,917,803.
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	146,319.

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** (SHORT-TERM)

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
AMERICAN ASSOCIATION OF STATE LEARNING & HISTORY 1717 CHURCH STREET NASHVILLE, TN 37203		PC	GENERAL PURPOSE GRANT	27,500.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD DETROIT, MI 48201		PC	GENERAL PURPOSE GRANT	10,000.
Total from continuation sheets				37,500.

EDSEL & ELEANOR FORD HOUSE
ENDOWMENT FUND
IRIDIAN ASSET MGMT

ACCOUNT STATEMENT

Statement Period 07/01/2014 through 12/31/2014

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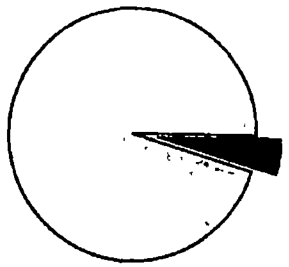
Schedule Of Assets Held

Investment Allocation



95.6% EQUITY SECURITIES 9,293,145.78

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
EQUITY SECURITIES	6,686,250.35	9,293,145.78	95.56	115,984	1.25

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	EQUITY SECURITIES					
	COMMON STOCK					
4,425	AOL INC 00184X105	138,484.52	46.17	204,302 25	65,817.73	0.000
1,500	ALERE INC 01449J105	55,103.64	38.00	57,000.00	1,896.36	0.000

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EDSEL & ELEANOR FORD HOUSE
ENDOWMENT FUND
IRIDIAN ASSET MGMT

ACCOUNT STATEMENT

Statement Period 07/01/2014 through 12/31/2014

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
730	ALLIANT TECHSYSTEMS INC 018804104	53,038.04	116.25	84,862.50	31,824.46	1 101
2,890	ALTERA CORP 021441100	102,055.68	36 94	106,756.60	4,700.92	1.949
225	AUTOZONE INC 053332102	79,573.75	619.11	139,299.75	59,726.00	0.000
3,190	AVIS BUDGET GROUP INC 053774105	82,746 76	66.33	211,592.70	128,845.94	0.000
2,980	CST BRANDS INC 12646R105	103,947.09	43.61	129,957.80	26,010.71	0.573
6,750	DELTA AIR LINES INC DEL 247361702	216,461.69	49.19	332,032.50	115,570.81	0.732
3,360	EASTMAN CHEMICAL CO 277432100	120,221.60	75.86	254,889.60	134,668.00	2.109
4,620	GRACE WR & CO 38388F108	314,080.27	95.39	440,701.80	126,621.53	0 000
20,520	GRAPHIC PACKAGING HOLDING CORP 388689101	257,606.96	13.62	279,482.40	21,875.44	0.000
6,260	HALOZYME THERAPEUTICS INC 40637H109	66,112.88	9.65	60,409.00	5,703.88-	0 000
10,880	HERTZ GLOBAL HLDGS INC 42805T105	276,098.67	24.94	271,347.20	4,751 47-	0.000
7,850	HEWLETT PACKARD CO 428236103	149,780.45	40.13	315,020.50	165,240.05	1.595
1,300	INTREXON CORP 46122T102	29,297.12	27.53	35,789.00	6,491.88	0.000
3,730	LEXMARK INTL INC 529771107	134,394.04	41.27	153,937.10	19,543.06	3.489
5,530	LOWES COS INC 548661107	228,435.84	68.80	380,464.00	152,028.16	1.337
9,630	MASCO CORP 574599106	222,298.31	25.20	242,676.00	20,377.69	1.429
4,720	MICRON TECHNOLOGY INC 595112103	167,583.87	35.01	165,247.20	2,336.67-	0.000

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
3,740	MOTOROLA SOLUTIONS INC. 620076307	192,043.21	67.08	250,879.20	58,835.99	2.027
3,420	MYRIAD GENETICS INC 62855J104	110,436.07	34.06	116,485.20	6,049.13	0.000
4,130	NCR CORP NEW 62886E108	134,337.75	29.14	120,348.20	13,989.55-	0.000
	OCCIDENTAL PETROLEUM CORP 674599105	0.00	80 61	0.00	0.00	0.000
4,350	OMNICARE INC 681904108	120,922.76	72.93	317,245.50	196,322.74	1.207
3,740	PHILLIPS 66 718546104	306,866.61	71.70	268,158.00	38,708 61-	2.789
10,600	PITNEY BOWES INC 724479100	191,214.26	24.37	258,322.00	67,107.74	3.078
4,400	SANDISK CORP 80004C101	313,877.25	97.98	431,112.00	117,234.75	1.225
11,290	SEALED AIR CORP NEW 81211K100	314,004.25	42.43	479,034.70	165,030.45	1.226
3,070	SEMGROUP CORP 81663A105	179,425.84	68.39	209,957.30	30,531.46	1.755
9,040	SERVICE CORP INTERNATL 817565104	141,592.66	22.70	205,208.00	63,615.34	1 586
52,520	SIRIUS XM HLDGS INC 82968B103	172,420.17	3.50	183,820.00	11,399.83	0.000
2,370	STARWOOD HOTELS & RESORT COM 85590A401	178,893.10	81.07	192,135.90	13,242.80	1.727
7,980	THERAVANCE INC 88338T104	201,546 92	14.15	112,917.00	88,629.92-	7.067
2,770	TIMKEN CO 887389104	123,151.55	42.68	118,223.60	4,927.95-	2.343
880	UNITED THERAPEUTICS CORP DEL 91307C102	109,988.81	129.49	113,951.20	3,962.39	0.000
3,740	VALSPAR CORP 920355104	149,688.06	86.48	323,435.20	173,747.14	1.388

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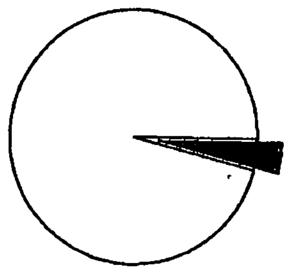
Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,540	VIACOM INC CL B 92553P201	84,491.67	75 25	115,885.00	31,393.33	1.754
1,360	VISTEON CORP 92839U206	128,858.96	106.86	145,329.60	16,470 64	0.000
3,620	WYNDHAM WORLDWIDE CORP COM 98310W108	123,579.51	85.76	310,451.20	186,871.69	1.632
	TOTAL COMMON STOCK	6,074,660.59		8,138,666.70	2,064,006.11	
	FOREIGN STOCK					
3,408	VALEANT PHARMACEUTICALS INTL INC 91911K102	128,408.89	143.11	487,718.88	359,309.99	0.266
3,920	SEAGATE TECHNOLOGY G7945M107	132,531.43	66.50	260,680.00	128,148.57	3.248
2,420	CHECK POINT SOFTWARE TECH ADR M22465104	158,927.23	78.57	190,139.40	31,212.17	0.000
2,720	LYONDELLBASELL INDUSTRIES NV N53745100	191,722.21	79.39	215,940.80	24,218.59	3.527
	TOTAL FOREIGN STOCK	611,589.76		1,154,479.08	542,889.32	
	TOTAL EQUITY SECURITIES	6,686,250.35		9,293,145.78	2,606,895.43	

Schedule Of Assets Held

Investment Allocation



96.2% EQUITY SECURITIES 5,843,810.00

Investment Summary

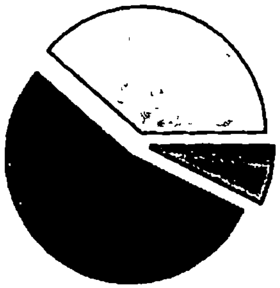
	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
EQUITY SECURITIES	1,094,067.41	5,843,810.00	96 24	188,510	3.23

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	EQUITY SECURITIES					
	COMMON STOCK					
377,020	FORD MOTOR CO 345370860	1,094,067.41	15 50	5,843,810.00	4,749,742.59	3 226

Schedule Of Assets Held

Investment Allocation



38.5%	DEBT SECURITIES	11,536,017.02
54.3%	EQUITY SECURITIES	15,632,206.38

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	DEBT SECURITIES					

ACCOUNT STATEMENT

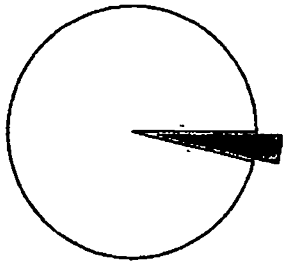
Statement Period 07/01/2014 through 12/31/2014

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	OPEN END MF - FIXED INC TAX					
367,109.753	DODGE & COX INCOME FD 256210105	5,119,930.22	13.78	5,058,772.40	61,157.82-	2.903
349,769.44	PIMCO ALL ASSET ALL AUTH FD INSTL CL 72200Q182	3,792,237.47	9.13	3,193,394.99	598,842.48-	6 024
293,725.369	PIMCO FDS UNCONSTRAINED BOND FUND 72201M487	3,374,628.22	11.18	3,283,849.63	90,778.59-	1.682
	TOTAL OPEN END MF - FIXED INC TAX	14,286,795.91		11,536,017.02	750,778.89-	
	EQUITY SECURITIES					
	FOREIGN STOCK					
309	NORTEL NETWORKS CORP 656568508	1.00	0.0035	1.08	0 08	0.000
	OPEN END MF - EQUITY					
209,740.132	HARDING LOEVNER FDS INC INSTL EMERGING MKTS PORT 412295701	4,026,138.05	17.40	3,649,478.30	376,659.75-	0.690
384,039.424	MANNING & NAPIER FD INC OVERSEAS SER 563821503	9,562,282.60	21.61	8,299,091.95	1,263,190.65-	1.680
	TOTAL OPEN END MF - EQUITY	13,588,420.65		11,948,570.25	1,639,850.40-	
	CLOSED END MF - EQUITY					
32,135	ISHARES RUSSELL 1000 464287622	2,216,746.58	114 63	3,683,635.05	1,466,888.47	1.705
	TOTAL EQUITY SECURITIES	15,805,168.23		15,632,206.38	172,961.85-	

Schedule Of Assets Held

Investment Allocation



96. 4% EQUITY SECURITIES 6, 286, 936. 06

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
EQUITY SECURITIES	3,720,918 50	6,286,936.06	96 44	72,244	1.15

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	EQUITY SECURITIES					
	COMMON STOCK					
2,300	ALTERA CORP 021441100	42,390.20	36.94	84,962.00	42,571.80	1.949
425	AMAZON COM INC 023135106	127,414.62	310.35	131,898.75	4,484.13	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
700	ANADARKO PETE CORP 032511107	55,018.07	82.50	57,750.00	2,731 93	1.309
2,200	BERKLEY W R 084423102	53,999 10	51.26	112,772.00	58,772.90	0.858
2,600	BERKSHIRE HATHAWAY CL B 084670702	209,285.79	150.15	390,390.00	181,104.21	0.000
6,300	CITIGROUP INC 172967424	301,046 56	54.11	340,893.00	39,846.44	0.074
4,200	COCA COLA CO 191216100	91,492.80	42.22	177,324.00	85,831.20	2.890
2,300	COMCAST CORP SPECIAL CL A 20030N200	43,244.71	57.565	132,399.50	89,154.79	1.563
1,000	CONSTELLATION BRANDS INC CL A 21036P108	42,945.70	98.17	98,170.00	55,224.30	0.000
1,950	DISCOVERY COMMUNICATIONS INC NEW SER A 25470F104	66,101.10	34.45	67,177.50	1,076.40	0.000
2,300	DISH NETWORK CORP A 25470M109	95,710.06	72.89	167,647.00	71,936.94	2.744
2,300	ECOLAB INC 278865100	78,211.19	104.52	240,396.00	162,184.81	1.263
755	GOLDMAN SACHS GROUP INC 38141G104	101,158.13	193.83	146,341 65	45,183.52	1.238
235	GOOGLE INC CL A 38259P508	62,236.17	530.66	124,705.10	62,468.93	0.000
235	GOOGLE INC CL C 38259P706	62,079.54	526.40	123,704 00	61,624.46	0 000
1,100	JPMORGAN CHASE & CO 46625H100	67,349.37	62.58	68,838 00	1,488 63	2.557
2,800	LOEWS CORP 540424108	90,512.80	42.02	117,656.00	27,143 20	0 595
8,200	MICROSOFT CORP 594918104	212,178.74	46.45	380,890 00	168,711.26	2.670
4,700	MONDELEZ INTL INC 609207105	101,853 86	36.325	170,727.50	68,873.64	1.652

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
5,800	MORGAN STANLEY 617446448	83,143.50	38.80	225,040.00	141,896.50	1.031
3,200	NOBLE ENERGY INC 655044105	144,984.46	47.43	151,776.00	6,791.54	1.518
11,200	ORACLE CORPORATION 68389X105	327,574.87	44.97	503,664.00	176,089.13	1.067
1,900	PEPSICO INC 713448108	124,056.76	94.56	179,664.00	55,607.24	2.771
1,200	PRAXAIR INC 74005P104	70,327.04	129.56	155,472.00	85,144 96	2.007
1,400	THERMO FISHER SCIENTIFIC INC 883556102	50,841.64	125.29	175,406.00	124,564 36	0.479
550	3M CO 88579Y101	43,999.71	164.32	90,376 00	46,376.29	2.495
8,000	TWENTY-FIRST CENTY FOX INC 90130A200	261,887.53	36.89	295,120.00	33,232.47	0.678
2,800	UNITEDHEALTH GROUP INC 91324P102	134,967.10	101.09	283,052.00	148,084.90	1.484
800	WAL-MART STORES INC 931142103	38,617.74	85.88	68,704 00	30,086.26	2.236
	TOTAL COMMON STOCK	3,184,628.86		5,262,916.00	2,078,287.14	
	FOREIGN STOCK					
900	VALEANT PHARMACEUTICALS INTL INC 91911K102	120,602.25	143.11	128,799.00	8,196.75	0.266
3,400	AON PLC G0408V102	166,872.00	94.83	322,422.00	155,550.00	1.055
7,786	LIBERTY GLOBAL PLC SERIES C G5480U120	140,062.86	48.31	376,141.66	236,078.80	0.000
	TOTAL FOREIGN STOCK	427,537.11		827,362.66	399,825.55	
	ADR					
550	ALIBABA GROUP HLDG LTD ADR 01609W102	37,400 00	103.94	57,167.00	19,767.00	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,900	NESTLE SA SPONSORED ADR REPSTG REG SH 641069406	71,352.53	73.416	139,490.40	68,137.87	2 761
	TOTAL ADR	108,752.53		196,657.40	87,904.87	
	TOTAL EQUITY SECURITIES	3,720,918.50		6,286,936.06	2,566,017.56	

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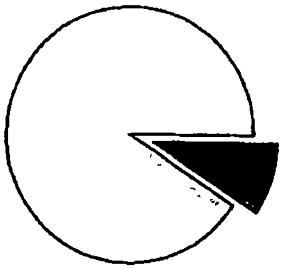
Schedule Of Assets Held

Investment Allocation



90.7% EQUITY SECURITIES 6,088,943.50

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
EQUITY SECURITIES	3,558,303.76	6,088,943.50	90.73	103,868	1.71

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	EQUITY SECURITIES					
	COMMON STOCK					
6,300	BED BATH & BEYOND INC 075896100	234,082.80	76.17	479,871.00	245,788.20	0.000
4,550	CARDINAL HEALTH INC 14149Y108	209,641.67	80.73	367,321 50	157,679.83	1 697

ACCOUNT STATEMENT

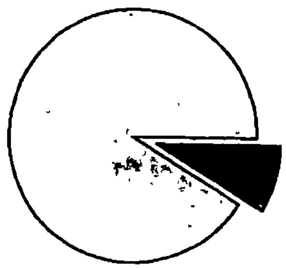
Statement Period 07/01/2014 through 12/31/2014

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
7,650	COMCAST CORP CL A 20030N101	169,944.62	58.01	443,776.50	273,831.88	1.551
6,100	ECOLAB INC 278865100	294,150.56	104.52	637,572.00	343,421.44	1.263
12,050	EXPEDITORS INTERNATIONAL 302130109	471,632.11	44.61	537,550.50	65,918.39	1 435
9,350	FASTENAL CO 311900104	410,438.21	47.56	444,686.00	34,247.79	2.103
1,400	MICROSOFT CORP 594918104	37,800.82	46.45	65,030.00	27,229.18	2.670
9,675	NIKE INC CL B 654106103	206,670.36	96.15	930,251.25	723,580.89	1.165
13,400	PAYCHEX INC 704326107	512,564.92	46.17	618,678.00	106,113.08	3 292
20,575	PROGRESSIVE CORP 743315103	456,490.93	26.99	555,319.25	98,828.32	1.827
1,650	UNITED PARCEL SERVICE 911312106	115,804.33	111.17	183,430.50	67,626.17	2.411
1,025	WATERS CORP 941848103	51,522.23	112.72	115,538.00	64,015.77	0.000
12,950	WELLS FARGO & CO NEW 949746101	387,560.20	54.82	709,919.00	322,358.80	2.554
	TOTAL COMMON STOCK	3,558,303.76		6,088,943.50	2,530,639.74	

Schedule Of Assets Held

Investment Allocation



91.3% EQUITY SECURITIES 2,024,460.00

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
EQUITY SECURITIES	1,866,938.40	2,024,460.00	91.32	34,565	1.71

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	EQUITY SECURITIES					
	COMMON STOCK					
2,100	BED BATH & BEYOND INC 075896100	163,695.42	76.17	159,957.00	3,738 42-	0.000
1,500	CARDINAL HEALTH INC 14149Y108	96,288.15	80.73	121,095.00	24,806.85	1.697

ACCOUNT STATEMENT

Statement Period 07/01/2014 through 12/31/2014

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
2,550	COMCAST CORP CL A 20030N101	126,080.93	58.01	147,925.50	21,844.57	1.551
2,050	ECOLAB INC 278865100	219,658.73	104.52	214,266.00	5,392.73-	1.263
4,025	EXPEDITORS INTERNATIONAL 302130109	172,023.62	44.61	179,555.25	7,531.63	1.435
3,075	FASTENAL CO 311900104	135,022.39	47.56	146,247.00	11,224.61	2.103
475	MICROSOFT CORP 594918104	17,900.85	46.45	22,063.75	4,162.90	2 670
3,200	NIKE INC CL B 654106103	253,567.04	96.15	307,680.00	54,112.96	1.165
4,475	PAYCHEX INC 704326107	195,456.00	46.17	206,610.75	11,154.75	3.292
6,875	PROGRESSIVE CORP 743315103	186,406.50	26.99	185,556.25	850.25-	1.827
550	UNITED PARCEL SERVICE 911312106	55,973.50	111.17	61,143.50	5,170.00	2.411
325	WATERS CORP 941848103	32,002.75	112.72	36,634.00	4,631.25	0.000
4,300	WELLS FARGO & CO NEW 949746101	212,860.52	54.82	235,726.00	22,865.48	2.554
	TOTAL COMMON STOCK	1,866,936.40		2,024,460.00	157,523.60	

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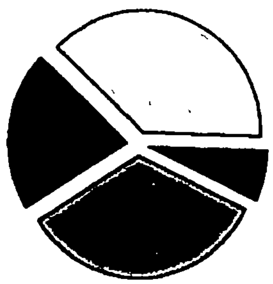
ACCOUNT STATEMENT

Statement Period 07/01/2014 through 12/31/2014

Schedule Of Assets Held

Investment Allocation



38.5%	DEBT SECURITIES	24,322,418.78
20.8%	EQUITY SECURITIES	17,067,817.07
34.1%	OTHER INVESTMENTS	5,658,926.00

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	DEBT SECURITIES					

ACCOUNT STATEMENT

Statement Period 07/01/2014 through 12/31/2014 065

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	OPEN END MF - FIXED INC TAX					
513,953.655	DODGE & COX INCOME FD 256210105	7,167,902.30	13.78	7,082,281.37	85,620.93-	2.903
645,298.735	PIMCO ALL ASSET ALL AUTH FD INSTL CL 72200Q182	6,498,788.21	9.13	5,891,559.19	607,229.02-	6.024
1,015,078.553	PIMCO FDS UNCONSTRAINED BOND FUND 72201M487	11,409,199.82	11.18	11,348,578.22	60,621.60-	1.682
	TOTAL OPEN END MF - FIXED INC TAX	25,075,890.33		24,322,418.78	413,057.97 -	
	EQUITY SECURITIES					
	OPEN END MF - EQUITY					
388,907.417	GMO BENCHMARK-FREE ALLOC III 362008310	10,333,352.73	26.02	10,119,370.99	213,981.74-	1.995
321,538.458	MANNING & NAPIER FD INC OVERSEAS SER 563821503	8,031,483.34	21.61	6,948,446.08	1,083,037.26-	1.680
	TOTAL OPEN END MF - EQUITY	18,364,836.07		17,067,817.07	1,297,019.00-	
	OTHER INVESTMENTS					
	SUNDRY ASSETS					
6,000	CARAVEL FUND (OFFSHORE) LTD CLASS D SER 8 SA0038107	6,005,381.00	943.1543	5,658,926.00	346,455.00-	0 000
	TOTAL OTHER INVESTMENTS	6,005,381.00		5,658,926.00	346,455.00 -	

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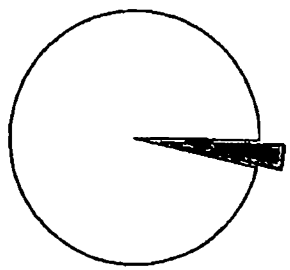
Schedule Of Assets Held

Investment Allocation



96.6%	EQUITY SECURITIES	7,259,345.35

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	EQUITY SECURITIES					
	COMMON STOCK					
2,800	ALTERA CORP 021441100	95,193.21	36.94	103,432.00	8,238.79	1.949
475	AMAZON COM INC 023135106	143,096.66	310.35	147,416 25	4,319.59	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
800	ANADARKO PETE CORP 032511107	62,319.28	82.50	66,000.00	3,680 72	1.309
2,600	BERKLEY W R 084423102	113,228.67	51.26	133,276.00	20,047.33	0.858
3,050	BERKSHIRE HATHAWAY CL B 084670702	356,269.66	150.15	457,957.50	101,687.84	0.000
7,100	CITIGROUP INC 172967424	341,236.40	54.11	384,181.00	42,944.60	0.074
6,100	COCA COLA CO 191216100	249,301.19	42.22	257,542.00	8,240.81	2.890
2,700	COMCAST CORP SPECIAL CL A 20030N200	116,565.83	57.565	155,425.50	38,859.67	1.563
1,900	CONSTELLATION BRANDS INC CL A 21036P108	99,252.20	98.17	186,523.00	87,270.80	0.000
2,200	DISCOVERY COMMUNICATIONS INC NEW SER C 25470F302	71,021.72	33.72	74,184 00	3,162 28	0.000
2,500	DISH NETWORK CORP A 25470M109	106,093.66	72.89	182,225.00	76,131.34	2.744
2,400	ECOLAB INC 278865100	224,436.29	104.52	250,848.00	26,411 71	1.263
800	GOLDMAN SACHS GROUP INC 38141G104	129,059.84	193.83	155,064.00	26,004 16	1.238
175	GOOGLE INC CL A 38259P508	80,551.19	530.66	92,865.50	12,314.31	0.000
350	GOOGLE INC CL C 38259P706	173,609.71	526.40	184,240.00	10,630.29	0.000
1,200	JPMORGAN CHASE & CO 46625H100	73,605.84	62.58	75,096.00	1,490.16	2.557
3,000	LOEWS CORP 540424108	137,637.34	42.02	126,060.00	11,577.34-	0.595
8,600	MICROSOFT CORP 594918104	304,884 91	46.45	399,470.00	94,585.09	2.670
5,800	MONDELEZ INTL INC 609207105	177,993.63	36.325	210,685.00	32,691.37	1.652

ACCOUNT STATEMENT

Statement Period 07/01/2014 through 12/31/2014

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
6,500	MORGAN STANLEY 617446448	167,185.20	38.80	252,200.00	85,014.80	1.031
3,500	NOBLE ENERGY INC 655044105	229,281.35	47.43	166,005.00	63,276.35-	1.518
13,000	ORACLE CORPORATION 68389X105	418,455.49	44.97	584,610.00	166,154.51	1.067
2,300	PEPSICO INC 713448108	194,755.86	94.56	217,488.00	22,732.14	2.771
1,300	PRAXAIR INC 74005P104	154,676.79	129.56	168,428.00	13,751.21	2.007
1,300	THERMO FISHER SCIENTIFIC INC 883556102	117,811 60	125.29	162,877.00	45,065.40	0.479
600	3M CO 88579Y101	70,342.60	164.32	98,592.00	28,249.40	2.495
9,200	TWENTY-FIRST CENTY FOX INC 90130A200	296,643.90	36.89	339,388.00	42,744.10	0.678
3,100	UNITEDHEALTH GROUP INC 91324P102	215,124.27	101.09	313,379.00	98,254.73	1.484
1,200	WAL-MART STORES INC 931142103	93,763.31	85.88	103,056.00	9,292.69	2.236
	TOTAL COMMON STOCK	5,013,397.60		6,048,513.75	1,035,116.15	
	FOREIGN STOCK					
1,000	VALEANT PHARMACEUTICALS INTL INC 91911K102	133,098.00	143.11	143,110.00	10,012.00	0.266
4,000	AON PLC G0408V102	272,825.65	94.83	379,320.00	106,494.35	1.055
8,900	LIBERTY GLOBAL PLC SERIES C G5480U120	336,536.90	48.31	429,959.00	83,422.10	0.000
	TOTAL FOREIGN STOCK	742,460.55		952,389.00	209,928.45	
	ADR					
650	ALIBABA GROUP HLDG LTD ADR 01609W102	44,200.00	103.94	67,561.00	23,361 00	0.000

Comerica

ACCOUNT STATEMENT

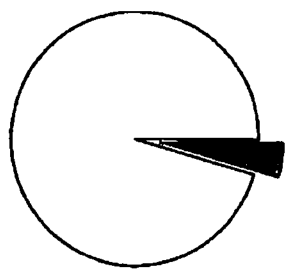
Statement Period 07/01/2014 through 12/31/2014

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
2,600	NESTLE SA SPONSORED ADR REPSTG REG SH 641069406	177,662 12	73.416	190,881.60	13,219.48	2.761
	TOTAL ADR	221,862.12		258,442.60	36,580 48	
	TOTAL EQUITY SECURITIES	5,977,720.27		7,259,345.35	1,281,625.08	

Schedule Of Assets Held

Investment Allocation



95.5% EQUITY SECURITIES 7,493,961.75

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
EQUITY SECURITIES	6,386,843.32	7,493,961.75	95.53	93,782	1.25

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	EQUITY SECURITIES					
	COMMON STOCK					
3,600	AOL INC 00184X105	138,021 36	46.17	166,212.00	28,190.64	0.000
1,210	ALERE INC 01449J105	44,469.58	38.00	45,980.00	1,510.42	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
600	ALLIANT TECHSYSTEMS INC 018804104	58,615.40	116.25	69,750 00	11,134.60	1.101
2,350	ALTERA CORP 021441100	82,987.22	36.94	86,809.00	3,821.78	1.949
175	AUTOZONE INC 053332102	77,038.24	619.11	108,344.25	31,306.01	0.000
2,610	AVIS BUDGET GROUP INC 053774105	87,559.26	66.33	173,121.30	85,562.04	0.000
2,400	CST BRANDS INC 12646R105	83,699.97	43.61	104,664 00	20,964.03	0.573
5,310	DELTA AIR LINES INC DEL 247361702	170,932.75	49.19	261,198.90	90,266.15	0.732
2,740	EASTMAN CHEMICAL CO 277432100	203,544.61	75.86	207,856 40	4,311 79	2 109
3,720	GRACE WR & CO 38388F108	331,814.81	95.39	354,850 80	23,035.99	0.000
16,520	GRAPHIC PACKAGING HOLDING CORP 388689101	207,360.23	13.62	225,002.40	17,642.17	0 000
5,030	HALOZYME THERAPEUTICS INC 40637H109	53,787.58	9.65	48,539.50	5,248.08-	0.000
8,770	HERTZ GLOBAL HLDGS INC 42805T105	222,615.07	24.94	218,723.80	3,891.27-	0.000
6,370	HEWLETT PACKARD CO 428236103	168,554.71	40.13	255,628.10	87,073.39	1.595
1,040	INTREXON CORP 46122T102	23,345.90	27 53	28,631.20	5,285 30	0.000
3,030	LEXMARK INTL INC 529771107	119,151.01	41.27	125,048.10	5,897.09	3.489
4,460	LOWES COS INC 548661107	201,716.75	68.80	306,848 00	105,131.25	1.337
7,790	MASCO CORP 574599106	179,818.26	25.20	196,308.00	16,489.74	1.429
3,790	MICRON TECHNOLOGY INC 595112103	134,586.71	35.01	132,687.90	1,898.81-	0.000

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
3,020	MOTOROLA SOLUTIONS INC. 620076307	182,883 44	67.08	202,581.60	19,698.16	2 027
2,770	MYRIAD GENETICS INC 62855J104	89,354.79	34.06	94,346.20	4,991.41	0.000
3,340	NCR CORP NEW 62886E108	108,658.07	29.14	97,327 60	11,330 47-	0.000
	OCCIDENTAL PETROLEUM CORP 674599105	0.00	80.61	0 00	0.00	0.000
3,510	OMNICARE INC 681904108	180,930.95	72.93	255,984.30	75,053.35	1.207
3,020	PHILLIPS 66 718546104	247,910.69	71.70	216,534 00	31,376.69-	2.789
8,570	PITNEY BOWES INC 724479100	159,972.86	24.37	208,850.90	48,878.04	3.078
3,550	SANDISK CORP 80004C101	254,489.04	97.98	347,829.00	93,339.96	1.225
9,100	SEALED AIR CORP NEW 81211K100	272,518.86	42.43	386,113.00	113,594 14	1.226
2,520	SEMGROUP CORP 81663A105	160,452.96	68.39	172,342.80	11,889 84	1 755
7,300	SERVICE CORP INTERNATL 817565104	139,076.95	22.70	165,710.00	26,633.05	1.586
42,390	SIRIUS XM HLDGS INC 82968B103	139,169.53	3.50	148,365.00	9,195.47	0.000
1,910	STARWOOD HOTELS & RESORT COM 85590A401	144,380.91	81.07	154,843.70	10,462.79	1.727
6,440	THERAVANCE INC 88338T104	235,319.68	14.15	91,126.00	144,193.68-	7.067
2,240	TIMKEN CO 887389104	99,564.06	42.68	95,603.20	3,960.86-	2.343
700	UNITED THERAPEUTICS CORP DEL 91307C102	87,517.24	129.49	90,643.00	3,125.76	0.000
3,010	VALSPAR CORP 920355104	212,909.04	86.48	260,304.80	47,395.76	1.388

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,260	VIACOM INC CL B 92553P201	92,463 52	75.25	94,815.00	2,351.48	1.754
1,090	VISTEON CORP 92839U206	103,251.18	106.86	116,477.40	13,226.22	0.000
2,940	WYNDHAM WORLDWIDE CORP COM 98310W108	181,846.64	85.76	252,134.40	70,287.76	1.632
	TOTAL COMMON STOCK	5,682,289.83		6,568,135.55	885,845.72	
	FOREIGN STOCK					
2,720	VALEANT PHARMACEUTICALS INTL INC 91911K102	270,779.17	143.11	389,259.20	118,480.03	0.266
3,150	SEAGATE TECHNOLOGY G7945M107	146,499.42	66.50	209,475.00	62,975 58	3.248
1,930	CHECK POINT SOFTWARE TECH ADR M22465104	126,676.50	78.57	151,640.10	24,963.60	0.000
2,210	LYONDELLBASELL INDUSTRIES NV N53745100	160,598.40	79.39	175,451.90	14,853.50	3.527
	TOTAL FOREIGN STOCK	704,553.49		925,826.20	221,272.71	
	TOTAL EQUITY SECURITIES	6,386,843.32		7,493,961.75	1,107,118.43	