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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation JOHN AND JUDY SPOELHOF FOUNDATION		A Employer identification number 38-2492821	
% ANN VAN ZALEN		B Telephone number (see instructions) (616) 494-7400	
Number and street (or P O box number if mail is not delivered to street address) 151 CENTRAL AVENUE Suite 200		C If exemption application is pending, check here ☐	
Room/suite			
City or town, state or province, country, and ZIP or foreign postal code HOLLAND, MI 49423		D 1. Foreign organizations, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 22,403,722		J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	500,910			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	787	787		
	4 Dividends and interest from securities.	490,874	490,874		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,147,538			
	b Gross sales price for all assets on line 6a 6,120,099				
	7 Capital gain net income (from Part IV, line 2) . . .		1,482,723		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	2,140,109	1,974,384		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,300	2,300	0	0
	c Other professional fees (attach schedule)	245,723	224,123		10,800
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	23,400	7,917		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,153	3,153		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	274,576	237,493	0	10,800
	25 Contributions, gifts, grants paid	1,252,200			1,252,200
	26 Total expenses and disbursements. Add lines 24 and 25	1,526,776	237,493	0	1,263,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	613,333			
	b Net investment income (if negative, enter -0-)		1,736,891		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	228,442	130,406	130,406
	2	Savings and temporary cash investments	247,302	634,251	634,251
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	16,757	21,274	21,274
	10a	Investments—U S and state government obligations (attach schedule)	372,370		
	b	Investments—corporate stock (attach schedule)	14,570,393	☒ 15,248,754	21,075,186
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	481,412	☒ 495,324	542,605
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	15,916,676	16,530,009	22,403,722	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	15,916,676	16,530,009	
	30	Total net assets or fund balances (see instructions)	15,916,676	16,530,009	
31	Total liabilities and net assets/fund balances (see instructions) . . .	15,916,676	16,530,009		

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)	115,916,676
2	Enter amount from Part I, line 27a	2613,333
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	416,530,009
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	616,530,009

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

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

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,482,723
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	1,840,867	20,829,341	0 088379
2012	955,158	18,823,106	0 050744
2011	912,073	19,143,015	0 047645
2010	1,012,915	18,168,213	0 055752
2009	344,278	15,665,102	0 021977

2	Total of line 1, column (d).	2	0 264497
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 052899
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	21,838,291
5	Multiply line 4 by line 3.	5	1,155,224
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	17,369
7	Add lines 5 and 6.	7	1,172,593
8	Enter qualifying distributions from Part XII, line 4.	8	1,263,000

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)

1

17,369

2

2

3

17,369

4

4

5

17,369

6

6a

21,274

6b

6c

6d

7

21,274

8

8

9

9

10

3,905

11

3,905

Refunded

Part VII-AStatements Regarding Activities

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

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$

2

2

No

3

3

No

4a

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

5

No

6

6

Yes

7

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)

8b

Yes

9

9

No

10

10

No

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).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of ANN VAN ZALEN Telephone no (616) 494-7405 Located at 151 CENTRAL AVENUE SUITE 200 HOLLAND MI ZIP +4 49423			
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		
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	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	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?	☐ 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
	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?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN SPOELHOF	PRESIDENT	0	0	0
341 WAUKAZOO DRIVE HOLLAND, MI 49424	1 0			
JUDITH SPOELHOF	SECRETARY	0	0	0
341 WAUKAZOO DRIVE HOLLAND, MI 49424	1 0			
SCOTT SPOELHOF	TRUSTEE	0	0	0
41 BAY MEADOWS DRIVE HOLLAND, MI 49424	1 0			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GREENLEAF TRUST 211 SOUTH ROSE STREET KALAMAZOO, MI 490074713	ASSET MANAGEMENT	68,473
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	21,370,803
b	Average of monthly cash balances.	1b	257,446
c	Fair market value of all other assets (see instructions).	1c	542,605
d	Total (add lines 1a, b, and c).	1d	22,170,854
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	22,170,854
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	332,563
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,838,291
6	Minimum investment return. Enter 5% of line 5.	6	1,091,915

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	1,091,915
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	17,369
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	17,369
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,074,546
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,074,546
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	1,074,546

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	1,263,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,263,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	17,369
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,245,631

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				1,074,546
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 2011 , 2010		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.	106,052			
c From 2011.				
d From 2012.	35,521			
e From 2013.	830,366			
f Total of lines 3a through e.	971,939			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,263,000				
a Applied to 2013, but not more than line 2a			0	
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.				1,074,546
e Remaining amount distributed out of corpus	188,454			
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	1,160,393			
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.				
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 instructions			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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,160,393			
10 Analysis of line 9				
a Excess from 2010. . . .	106,052			
b Excess from 2011. . . .				
c Excess from 2012. . . .	35,521			
d Excess from 2013. . . .	830,366			
e Excess from 2014. . . .	188,454			

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

1a

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

b

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

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

JOHN JUDY SPOELHOF

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

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 email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,252,200
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?

Yes	No
-----	----

No

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash.

1a(1)

No

(2) Other assets.

1a(2)

No

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2) Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3) Rental of facilities, equipment, or other assets.

1b(3)

No

(4) Reimbursement arrangements.

1b(4)

No

(5) Loans or loan guarantees.

1b(5)

No

(6) Performance of services or membership or fundraising solicitations.

1b(6)

No

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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.

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

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.

Sign Here	*****	2015-05-01	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

**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.

* * * * *

2015-05-01

* * * * *

Signature of officer or trustee

Date

Title

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

☒ Yes ☐ No

**Paid
Preparer
Use
Only**

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
HAHN CAPITAL MGMT - PUBLICLY TRADED SECURITIES	P		2014-12-31
LA FLEUR - PUBLICLY TRADED SECURITIES	P		2014-12-31
GREENLEAF #2 - PUBLICLY TRADED SECURITIES	P		2014-12-31
WINSLOW - PUBLICLY TRADED SECURITIES	P		2014-12-31
LABBETT HIGH YIELD - PUBLICLY TRADED SECURITIES	P		2014-12-31
PIMCO MULTI STRAT - PUBLICLY TRADED SECURITIES	P		2014-12-31
NFJ - PUBLICLY TRADED SECURITIES	P		2014-12-31
BAHL & GAYNOR - PUBLICLY TRADED SECURITIES	P		2014-12-31
BAYSIDE INTERNATIONAL	P		2014-12-31
MISCELLANEOUS	P		2014-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
912,126		439,531	472,595
576,344		435,853	140,491
502,143		165,725	336,418
1,114,452		943,685	170,767
918		883	35
785,225		805,994	-20,769
245,189		283,227	-38,038
1,974,298		1,562,478	411,820
49			49
711			711

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			472,595
			140,491
			336,418
			170,767
			35
			-20,769
			-38,038
			411,820
			49
			711

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			8,644

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
1ST BAPTIST OF NAPLES 300 Orange Blossom Dr Naples,FL 341098919	NONE	PC	General Operations	10,000
70x7 LIFE RECOVERY 97 West 22nd Street Holland,MI 49423	NONE	PC	General Operations	2,500
AMERICAN HEART ASSOCIATION 3940 Peninsular Drive SE Suite 180 Grand Rapids,MI 495466107	NONE	PC	General Operations	5,000
AUDIO SCRIPTURE MINISTRIES 760 Waverly Rd Holland,MI 49423	NONE	PC	General Operations	10,000
BENJAMIN'S HOPE 895 Ottawa Beach Road Holland,MI 49424	NONE	PC	General Operations	15,000
BOYS & GIRLS CLUB PO Box 2652 Holland,MI 49422	NONE	PC	General Operations	25,000
BSCPb 26231 Mira Way Bonita Springs,MI 34134	NONE	PC	General Operations	2,500
CALVIN COLLEGE 3201 Burton St SE Grand Rapids,MI 49546	NONE	PC	General Operations	230,000
CAMP GENEVA 3995 N Lakeshore Dr Holland,MI 49424	NONE	PC	General Operations	65,000
CHILDRENS ADVOCACY CENTER 12125 Union Street Holland,MI 49424	NONE	PC	General Operations	5,000
CHRISTIAN LEARNING CENTER 4340 Burlingame Wyoming,MI 49509	NONE	PC	General Operations	5,000
CHRISTIAN REFORMED WORLD MISSIONS 1700 28th St SE Grand Rapids,MI 495081407	NONE	PC	General Operations	10,000
CITY ON A HILL MINISTRIES 100 PINE STREET 175 Zeeland,MI 49464	NONE	PC	General Operations	2,500
COMMUNITY ACTION HOUSE 345 West 14th Street Holland,MI 49423	NONE	PC	General Operations	4,000
COMMUNITY FOUNDATION OF THE HOLLANDZEELAND 85 EAST 8TH STREET STE 110 Holland,MI 49423	NONE	PC	General Operations	10,000
Total  3a				1,252,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
COMPASSIONATE HEART MINISTRIES 100 PINE STE 150 Zeeland,MI 49464	NONE	PC	General Operations	125,000
CRITTER BARN 9275 Adams St Zeeland,MI 49464	NONE	PC	General Operations	15,000
DAVENPORT UNIV 6191 KRAFT AVENUE Grand Rapids,MI 49512	NONE	PC	General Operations	5,000
DEVOS CHILDRENS HOSPITAL FOUNDATION 100 MICHIGAN ST NE MC-4 Grand Rapids,MI 49503	NONE	PC	General Operations	10,000
EVERGREEN COMMONS 480 State Street Holland,MI 49423	NONE	PC	General Operations	5,000
FAMILY RESEARCH COUNCIL 801 G Street NW Washington,DC 20001	NONE	PC	General Operations	8,000
FOCUS ON THE FAMILY 8605 Explorer Drive Colorado Springs,CO 809201051	NONE	PC	General Operations	10,000
FOURTH REFORMED CHURCH NEW COMMUNITY 238 W 15th Street Holland,MI 49423	NONE	PC	General Operations	25,000
GOOD SAMARITAN MINISTRIES 513 East 8th Street Suite 25 Holland,MI 49423	NONE	PC	General Operations	5,000
GRAND RAPIDS SYMPHONY 300 OTTAWA AVE NW STE 100 Grand Rapids,MI 49503	NONE	PC	General Operations	5,000
HOLLAND CHRISTIAN FOUNDATION 956 Ottawa Ave Holland,MI 49423	NONE	PC	General Operations	50,000
HOLLAND DEACONS CONFERENCE 272 East 26th Street Holland,MI 49423	NONE	PC	General Operations	10,000
HOLLAND FREE HEALTH CLINIC 99 W 26TH STREET Holland,MI 49423	NONE	PC	General Operations	3,000
HOLLAND HOME 2100 RAYBROOK STREET SE SUITE 300 Grand Rapids,MI 49546	NONE	PC	General Operations	15,000
HOLLAND HOSPITAL FOUNDATION 602 MICHIGAN AVE Holland,MI 49423	NONE	PC	General Operations	3,000
Total  3a				1,252,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOLLAND RESCUE MISSION 166 S River Ave Holland, MI 49423	NONE	PC	General Operations	20,000
HOLLAND SYMPHONY ORCHESTRA PO Box 2685 Holland, MI 494222685	NONE	PC	General Operations	5,000
HOMECOR 151 CENTRAL AVE SUITE 280 Holland, MI 49423	NONE	PC	General Operations	11,000
HOPE COLLEGE 141 East 12th Street Holland, MI 494229000	NONE	PC	General Operations	75,000
IMMANUEL CHURCH 325 104TH AVENUE Holland, MI 49423	NONE	PC	General Operations	3,000
JUBILEE MINISTRIES 96 W 15th St Holland, MI 49423	NONE	PC	General Operations	5,000
KIDS HOPE USA PO Box 2517 Holland, MI 49422	NONE	PC	General Operations	5,000
LAKESHORE PREGNANCY CTR 339 River Avenue Holland, MI 49423	NONE	PC	General Operations	2,500
LIVING ON THE EDGE 140-D Satellite Blvd NE Suwanee, GA 300247128	NONE	PC	General Operations	12,500
LUKE SOCIETY 3409 Gateway Boulevard Suite 1000 Sioux Falls, SD 571061555	NONE	PC	General Operations	30,000
MACKINAC CENTER 140 West Main Street Midland, MI 48640	NONE	PC	General Operations	2,500
MEIJER GARDENS FOUNDATION 2929 Waker NW Grand Rapids, MI 49544	NONE	PC	General Operations	5,000
MISSION PARTNERS INDIA PO BOX 168 Zeeland, MI 49464	NONE	PC	General Operations	5,000
MOODY RADIO WGNB BOX 40 Zeeland, MI 49464	NONE	PC	General Operations	5,000
OUTDOOR DISCOVERY CENTER A-4214 56th Street Holland, MI 49423	NONE	PC	General Operations	50,000
Total  3a				1,252,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PARTNERS WORLD WIDE 6139 TAHOE DR SE Grand Rapids, MI 49406	NONE	PC	General Operations	20,000
READY FOR SCHOOL 100 East 8th St Suite 240 Holland, MI 49423	NONE	PC	General Operations	3,000
REFORMED CHURCH OF AMERICA 4500 60th Street SE Grand Rapids, MI 49512	NONE	PC	General Operations	12,500
RESTHAVEN CARE CENTER DEVELOPMENT OFFICE 9 EAST 8TH STREET Holland, MI 49423	NONE	PC	General Operations	10,000
SHAKESPEARE BEHIND BARS C/O REN BROEKHUIZEN 1057 SOUTH SHORE DRIVE Holland, MI 49423	NONE	PC	General Operations	2,000
SOUTHWEST FLORIDA COMMUNITY FOUNDATION 8771 COLLEGE PARKWAY 201 Ft Myers, FL 33919	NONE	PC	General Operations	2,500
SPECIAL OLYMPICS Central Michigan University Mount Pleasant, MI 48859	NONE	PC	General Operations	2,500
THAT THE WORLD MAY KNOW 956 OTTAWA AVE Holland, MI 49423	NONE	PC	General Operations	5,950
THE BANNER 2850 Kalamazoo Ave SE Grand Rapids, MI 495600001	NONE	PC	General Operations	250
UNITY BRIDGE FUND COMMUNITY FOUNDATION 85 EAST 8TH STREET SUITE 110 Holland, MI 49423	NONE	PC	General Operations	15,000
VAN ANDEL INSTITUTE-HOPE ON THE HILL 333 Bostwick NE Grand Rapids, MI 49503	NONE	SO III FI	General Operations	7,500
WHEATON ACADEMY 900 PRINCE CROSSING ROAD West Chicago, IL 60185	NONE	PC	General Operations	12,500
WILLOW CREEK ASSOCIATION 67 EAST ALGONQUIN ROAD SOUTH Barrington, IL 600106143	NONE	PC	General Operations	25,000
WINGS OF MERCY 10720 Adams St Holland, MI 49423	NONE	PC	General Operations	2,500
WINNING AT HOME PO Box 1753 Holland, MI 49422	NONE	PC	General Operations	4,000
Total  3a				1,252,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YOUNG LIFE 96 West 15th Street Suite 208 Holland, MI 494234916	NONE	PC	General Operations	20,000
Zeeland Christian School 334 W Central Ave Zeeland, MI 49464	NONE	PC	General Operations	100,000
HOLLAND CHRISTIAN SCHOOLS 956 OTTAWA AVE HOLLAND, MI 49423	none	PC	GENERAL OPERATIONS	75,000
Total  3a				1,252,200

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 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
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Name of the organization JOHN AND JUDY SPOELHOF FOUNDATION	Employer identification number 38-2492821
--	---

Organization type (check one)

Filers of: Form 990 or 990-EZ Form 990-PF	Section: ☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization ☒ 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

- ☒ 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 other 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 33¹/₃% 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 990PF, 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 JOHN AND JUDY SPOELHOF FOUNDATION	Employer identification number 38-2492821
--	---

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
<u>1</u>	JOHN AND JUDY SPOELHOF 151 CENTRAL AVENUE SUITE 200 HOLLAND, MI 49423	\$ 500,910	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)
 	 	\$ 	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
 	 	\$ 	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

JOHN AND JUDY SPOELHOF FOUNDATION

38-2492821

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

[illegible]

Name of organization	Employer identification number
JOHN AND JUDY SPOELHOF FOUNDATION	38-2492821

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 information once. See instructions.) ▶ \$ _____

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 **8949**

Sales and Other Dispositions of Capital Assets

2014

Attachment
Sequence No **12A**

Department of the Treasury
Internal Revenue Service

▶ **Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.**
▶ **File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.**

Name(s) shown on return

Social security number or taxpayer identification number

38-2492821

Before you check Box A, B, or C below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

(C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	HAHN CAPITAL		12-31-2014	912,126	(439,531)			472,595
	LA FLEUR - P		12-31-2014	576,344	(435,853)			140,491
	GREENLEAF #2		12-31-2014	502,143	(165,725)			336,418
	WINSLOW - PU		12-31-2014	1,114,452	(943,685)			170,767
	LABBETT HIGH		12-31-2014	918	(883)			35
	PIMCO MULTI		12-31-2014	785,225	(805,994)			-20,769
	NFJ - PUBLIC		12-31-2014	245,189	(283,227)			-38,038
	BAHL & GAYNO		12-31-2014	1,974,298	(1,562,478)			411,820
	BAYSIDE INTE		12-31-2014	49	()			49
	MISCELLANEOU		12-31-2014	711	()			711
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) 				6,111,455	(4,637,376)			1,474,079

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Social security number or taxpayer identification number
38-2492821

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

(F) Long-term transactions not reported to you on Form 1099-B

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

TY 2014 Accounting Fees Schedule

Name: JOHN AND JUDY SPOELHOF FOUNDATION

EIN: 38-2492821

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,300	2,300		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: JOHN AND JUDY SPOELHOF FOUNDATION

EIN: 38-2492821

**TY 2014 Investments Corporate
Stock Schedule****Name:** JOHN AND JUDY SPOELHOF FOUNDATION**EIN:** 38-2492821

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GREENLEAF 1 - SEE ATTACHED	2,589,693	4,274,338
GREENLEAF 2 - SEE ATTACHED	382,399	298,266
GREENLEAF 5 - SEE ATTACHED	2,949,962	5,055,127
WINSLOW - SEE ATTACHED	1,231,819	1,738,522
LABBETT HIGH YIELD - ATTACHED	572,090	553,713
BAHL GAYNOR - SEE ATTACHED	6,559,981	8,211,262
NFJ - SEE ATTACHED	962,810	943,958

TY 2014 Investments - Other Schedule

Name: JOHN AND JUDY SPOELHOF FOUNDATION

EIN: 38-2492821

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN PARTNERSHIPS	AT COST	495,324	542,605

TY 2014 Other Expenses Schedule

Name: JOHN AND JUDY SPOELHOF FOUNDATION

EIN: 38-2492821

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DIRECTOR EDUCATION EXPENSE	3,153	3,153		

TY 2014 Other Income Schedule**Name:** JOHN AND JUDY SPOELHOF FOUNDATION**EIN:** 38-2492821

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY INCOME FROM PASS-THROUGH			
ENTITIES, SUBJECT TO UBIT			
RENTAL INCOME FROM PASS-THROUGH			
ENTITIES, NOT SUBJECT TO UBIT			
OTHER INVESTMENT INCOME/LOSS			
ROYALTIES			
CAPITAL GAIN/LOSS FROM PASS-THROUGH			
ENTITIES, SUBJECT TO UBIT			
ORDINARY INCOME FROM PASS-THROUGH			
ENTITIES, NOT SUBJECT TO UBIT			

TY 2014 Other Professional Fees Schedule**Name:** JOHN AND JUDY SPOELHOF FOUNDATION**EIN:** 38-2492821

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BAYSIDE INT'L MGMT FEES	5,713	5,713		
FEES - WINSLOW	14,852	14,852		
FEES - GREENLEAF #1	19,941	19,941		
FEES - GREENLEAF #2	456	456		
FEES - GREENLEAF #5	48,076	48,076		
FEES - BAYSIDE CAPITAL MGMT	72,000	50,400		10,800
FEES - LA HIGH Y	1,761	1,761		
FEES - PIMCO	1,649	1,649		
FEES - NFJ	10,559	10,559		
FEES - BAH L GAYNOR	70,716	70,716		

TY 2014 Taxes Schedule

Name: JOHN AND JUDY SPOELHOF FOUNDATION

EIN: 38-2492821

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	15,483			
FOREIGN TAXES - WINSLOW	49	49		
FOREIGN TAXES - BAYSIDE INT'L	2,112	2,112		
FOREIGN TAXES - NFJ	3,895	3,895		
FOREIGN TAXES - BAHL GAYNOR	1,861	1,861		

JOHN SPOELHOF

June 13, 2014

John and Judy Spoelhof
41 Bay Meadows Drive
Holland, MI 49424

Receipt of Donation Received:

	High	Low	Average	Total Value
1271 shares Idex Corp	\$79.55	\$78.65	\$79.10	\$100,536.10
2120 shares Kroger Co	\$47.48	\$47.05	\$47.265	\$100,201.80
450 shares Pioneer Natl Res	\$227.00	\$222.02	\$224.51	\$101,029.52
1248 shares Wabtec Corp	\$80.74	\$80.03	\$80.385	\$100,320.48
823 shares Valeant Pharma	\$121.80	\$118.35	\$120.075	\$ 98,821.73

Value Received: No goods or services were received in return for this contribution.

The *John and Judy Spoelhof Foundation* is a designated 501(c) organization and, in accordance with federal law, is eligible to receive tax deductible contributions.



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
219,830	CASH ML BANK DEPOSIT PROGRAM	01/28/11	2,003.62 219,830.00	2,003.62 219,830.00			109.91
	Total Cash and Money Funds		221,833.62	221,833.62			109.91

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
488	ABBOTT LABS	12/18/14	22,268.90	21,969.76	(299.14)	469.00
1,484	ABBOTT LABS	12/19/14	68,472.80	66,809.68	(1,663.12)	1,425.00
520	ALTRIA GROUP INC	01/24/11	12,583.95	25,620.40	13,036.45	1,082.00
1,143	ALTRIA GROUP INC	01/13/12	33,061.85	56,315.61	23,253.76	2,378.00
1,301	ALTRIA GROUP INC	04/30/12	41,859.68	64,100.27	22,240.59	2,707.00
120	ALTRIA GROUP INC	05/20/13	4,478.29	5,912.40	1,434.11	250.00
179	ABBVIE INC SHS	01/24/11	4,482.18	11,713.76	7,230.98	351.00
427	ABBVIE INC SHS	03/14/11	10,692.01	27,942.88	17,250.87	837.00
989	ABBVIE INC SHS	01/13/12	28,501.40	64,720.16	36,218.76	1,939.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,047	ABBVIL INC SHS	04/30/12	33,845.46	68,515.68	34,670.22	2,053.00
112	ABBVIL INC SHS	05/20/13	5,168.30	7,329.28	2,160.98	220.00
907	ABBVIE INC SHS	12/10/13	47,320.00	59,354.08	12,034.08	1,778.00
367	ABBVIE INC SHS	12/11/13	19,421.35	24,016.48	4,595.13	720.00
627	ANALOG DEVICES INC COM	04/30/12	24,383.28	34,811.04	10,427.76	928.00
1,429	ANALOG DEVICES INC COM	05/09/12	52,620.78	79,338.08	26,717.30	2,115.00
57	ANALOG DEVICES INC COM	05/20/13	2,670.83	3,164.64	493.81	85.00
745	ANALOG DEVICES INC COM	03/24/14	39,871.51	41,362.40	1,490.89	1,103.00
806	ANALOG DEVICES INC COM	03/25/14	43,510.30	44,749.12	1,238.82	1,193.00
118	AUTOMATIC DATA PROC	04/30/12	5,737.09	9,837.66	4,099.97	232.00
1,140	AUTOMATIC DATA PROC	03/18/13	63,972.59	95,041.80	31,069.21	2,231.00
73	AUTOMATIC DATA PROC	05/20/13	4,525.06	6,086.01	1,560.95	144.00
30	BLACKROCK INC	04/30/12	5,745.90	10,726.80	4,980.90	232.00
264	BLACKROCK INC	07/09/12	45,207.20	94,395.84	49,188.64	2,039.00
20	BLACKROCK INC	05/20/13	5,791.32	7,151.20	1,359.88	155.00
240	BLACKROCK INC	04/16/14	74,033.69	85,814.40	11,780.71	1,853.00
22	BLACKROCK INC	04/17/14	6,867.08	7,866.32	999.24	170.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
101	BLACKROCK INC	05/14/14	30,511.15	36,113.56	5,602.41	780.00
50	BLACKROCK INC	05/15/14	14,997.14	17,878.00	2,880.86	386.00
183	BCE INC	02/11/11	6,654.52	8,392.38	1,737.86	397.00
311	BCE INC	02/14/11	11,263.08	14,262.46	2,999.38	675.00
1,068	BCE INC	01/13/12	44,108.40	48,978.48	4,870.08	2,316.00
1,277	BCE INC	04/30/12	51,827.68	58,563.22	6,735.54	2,769.00
31	BCE INC	05/20/13	1,439.58	1,421.66	(17.92)	68.00
1,308	BAXTER INTERNTL INC	08/15/12	77,869.56	95,863.32	17,993.76	2,721.00
290	BAXTER INTERNTL INC	08/16/12	17,224.20	21,254.10	4,029.90	604.00
32	BAXTER INTERNTL INC	05/20/13	2,344.52	2,345.28	0.76	67.00
1,324	BAXTER INTERNTL INC	02/28/14	91,909.70	97,035.96	5,126.26	2,754.00
959	CHEVRON CORP	05/09/12	97,590.14	107,580.67	9,990.48	4,105.00
500	CHEVRON CORP	01/18/13	68,812.98	67,308.00	(1,504.98)	2,568.00
200	CHEVRON CORP	01/22/13	23,041.28	22,436.00	(605.28)	856.00
16	CHEVRON CORP	05/29/13	1,996.00	1,794.88	(201.12)	69.00
188	CHEVRON CORP	04/16/14	22,909.36	21,089.84	(1,819.52)	805.00
6,411	CISCO SYSTEMS INC COM	12/12/12	127,031.40	178,321.97	51,290.57	4,873.00



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,592	CISCO SYSTEMS INC COM	03/18/13	34,755.59	44,281.48	9,525.89	1,210.00
150	CISCO SYSTEMS INC COM	03/18/13	3,493.02	4,450.40	957.38	122.00
331	CISCO SYSTEMS INC COM	05/20/13	7,902.99	9,206.77	1,303.88	252.00
1,107	COCA COLA COM	01/24/11	34,891.31	46,737.54	11,846.23	1,351.00
824	COCA COLA COM	01/13/12	27,505.08	34,789.28	7,284.20	1,006.00
942	COCA COLA COM	04/30/12	35,779.52	39,171.24	3,391.72	1,150.00
650	COCA COLA COM	06/25/12	24,248.02	27,443.00	3,194.98	793.00
93	COCA COLA COM	05/20/13	3,945.41	3,926.16	(18.95)	114.00
965	COCA COLA COM	04/16/14	39,102.38	40,742.30	1,639.92	1,178.00
761	EMERSON ELEC CO	01/24/11	44,151.17	46,976.53	2,825.36	1,431.00
522	EMERSON ELEC CO	01/13/12	25,298.47	32,223.06	6,924.59	982.00
726	EMERSON ELEC CO	02/03/12	37,951.89	44,815.98	6,854.09	1,365.00
931	EMERSON ELEC CO	04/30/12	48,565.62	57,470.63	8,905.01	1,751.00
26	EMERSON ELEC CO	05/20/13	1,549.50	1,604.98	55.48	49.00
263	EMERSON ELEC CO	12/18/14	16,258.16	16,234.99	(23.17)	495.00
586	EMERSON ELEC CO	12/19/14	36,583.59	36,173.78	(419.81)	1,102.00
663	GALLAGHER ARTHUR J & CO	08/15/12	23,534.51	31,214.04	7,679.53	955.00

Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
655	GALLAGHER ARTHUR J & CO	08/16/12	23,380.88	30,837.40	7,456.52	941.00
592	GALLAGHER ARTHUR J & CO	08/17/12	21,271.57	27,871.36	6,599.79	853.00
435	GALLAGHER ARTHUR J & CO	08/20/12	15,655.22	20,479.80	4,824.58	627.00
129	GALLAGHER ARTHUR J & CO	08/21/12	4,656.99	6,073.32	1,416.33	186.00
82	GALLAGHER ARTHUR J & CO	05/20/13	3,718.80	3,860.56	141.76	119.00
3,451	GENERAL ELECTRIC	07/26/12	71,198.27	87,206.77	16,008.50	3,175.00
1,522	GENERAL ELECTRIC	10/02/12	34,761.87	38,460.94	3,699.07	1,401.00
62	GENERAL ELECTRIC	10/03/12	1,420.42	1,566.74	146.32	58.00
2,443	GENERAL ELECTRIC	12/12/12	53,300.89	61,734.61	8,433.72	2,248.00
1,033	GENERAL ELECTRIC	01/18/13	22,688.81	26,103.91	3,415.10	951.00
341	GENERAL ELECTRIC	01/22/13	7,566.79	8,617.07	1,050.28	314.00
259	GENERAL ELECTRIC	05/08/13	5,885.59	6,544.93	659.34	239.00
87	GENERAL ELECTRIC	05/20/13	2,049.48	2,198.49	149.01	81.00
62	GENUINE PARTS CO	01/24/11	3,180.10	6,607.34	3,426.64	143.00
641	GENUINE PARTS CO	01/13/12	40,216.47	68,311.37	28,094.90	1,475.00
563	GENUINE PARTS CO	04/30/12	36,580.19	59,998.91	23,418.72	1,295.00
42	GENUINE PARTS CO	05/20/13	3,410.16	4,475.94	1,065.78	97.00



Fiscal Statement

JOHN AND JUDY SPOELLHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
855	HEALTH CARE REIT INC COM REIT	01/24/11	38,687.07	64,697.85	26,010.78	2,719.00
511	HEALTH CARE REIT INC COM REIT	01/13/12	32,062.17	46,234.37	14,172.20	1,943.00
722	HEALTH CARE REIT INC COM REIT	04/30/12	39,151.44	54,633.74	15,482.30	2,295.00
245	HEALTH CARE REIT INC COM REIT	05/16/13	18,675.95	18,549.15	(136.80)	780.00
38	HEALTH CARE REIT INC COM REIT	05/20/13	2,923.64	2,875.46	(48.18)	121.00
210	HERSHEY COMPANY	09/10/14	19,287.95	21,825.30	2,537.35	450.00
437	HERSHEY COMPANY	09/11/14	40,263.48	45,417.41	5,153.93	935.00
423	HERSHEY COMPANY	09/12/14	39,082.45	43,962.39	4,879.94	906.00
152	HERSHEY COMPANY	11/05/14	14,525.04	15,797.36	1,272.32	326.00
463	HERSHEY COMPANY	11/06/14	44,668.67	48,119.59	3,450.92	991.00
1,563	JPMORGAN CHASE & CO	11/05/14	95,552.13	97,812.54	2,260.41	2,501.00
779	JPMORGAN CHASE & CO	11/06/14	47,547.20	48,749.82	1,202.62	1,247.00
148	JPMORGAN CHASE & CO	11/21/14	8,917.80	9,261.84	314.04	237.00
553	JPMORGAN CHASE & CO	11/21/14	33,787.47	34,606.74	819.27	885.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOFF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,398	JOHNSON AND JOHNSON COM	06/25/12	92,763.31	146,188.86	53,425.55	3,915.00
652	JOHNSON AND JOHNSON COM	07/26/12	44,915.82	68,179.64	23,263.82	1,826.00
534	JOHNSON AND JOHNSON COM	07/18/13	38,967.69	55,840.38	16,872.69	1,496.00
178	JOHNSON AND JOHNSON COM	07/22/13	13,011.80	18,613.46	5,601.66	499.00
50	JOHNSON AND JOHNSON COM	05/20/13	4,399.88	5,228.50	828.62	140.00
812	KINDER MORGAN INC DEL	12/7/8/14	32,879.91	34,355.72	1,475.81	1,430.00
677	KINDER MORGAN INC DEL	12/7/9/14	27,789.63	28,643.87	854.24	1,192.00
2,508	KRAFT FOODS GROUP INC SHS	12/12/12	114,685.57	157,151.28	42,465.71	5,518.00
508	KRAFT FOODS GROUP INC SHS	12/13/12	23,419.61	31,831.28	8,411.67	1,118.00
800	KRAFT FOODS GROUP INC SHS	03/18/13	40,352.56	50,128.00	9,775.44	1,760.00
12	KRAFT FOODS GROUP INC SHS	05/20/13	673.21	751.92	78.71	27.00
610	KIMBERLY CLARK	01/24/11	37,417.40	70,479.40	33,062.00	2,050.00
565	KIMBERLY CLARK	01/13/12	39,304.81	65,280.10	25,975.29	1,899.00
655	KIMBERLY CLARK	04/30/12	49,244.05	75,678.70	26,434.65	2,201.00
88	KIMBERLY CLARK	05/20/13	8,659.57	10,167.52	1,507.95	296.00

EMA Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
343	KIMBERLY CLARK	09/13/13	31,451.28	39,630.22	8,178.94	1,153.00
365	LOCKHEED MARTIN CORP	08/02/13	45,068.38	70,288.05	25,219.67	2,191.00
219	LOCKHEED MARTIN CORP	08/05/13	27,152.34	42,172.83	15,020.49	1,315.00
512	LOCKHEED MARTIN CORP	08/21/13	63,225.50	98,595.84	35,370.34	3,073.00
347	LOCKHEED MARTIN CORP	08/22/13	42,989.62	66,821.79	23,832.17	2,083.00
53	LYONDELBASELL INDUSTRIE	01/13/14	4,230.41	4,207.67	(22.74)	149.00
1,600	LYONDELBASELL INDUSTRIE	01/14/14	130,399.04	127,024.00	(3,375.04)	4,481.00
213	LYONDELBASELL INDUSTRIE	01/15/14	17,529.39	16,910.07	(619.32)	597.00
568	MERCK AND CO INC SHS	12/14/11	20,221.88	32,256.72	12,034.84	1,023.00
404	MERCK AND CO INC SHS	01/13/12	15,426.94	22,943.16	7,516.22	728.00
441	MERCK AND CO INC SHS	04/30/12	17,237.06	26,044.39	7,807.33	794.00
38	MERCK AND CO INC SHS	05/20/13	1,717.85	2,158.02	440.17	69.00
2,100	MERCK AND CO INC SHS	11/20/13	101,334.61	119,259.00	17,904.39	3,781.00
771	MARSH & MCLENNAN COS INC	06/25/14	36,991.48	40,697.64	3,706.16	797.00
875	MARSH & MCLENNAN COS INC	06/26/14	45,311.70	50,085.00	4,773.30	981.00
15	MARSH & MCLENNAN COS INC	06/27/14	778.28	858.60	80.32	17.00
1,615	MAXIM INTEGRATED PRODS	06/05/14	57,016.93	51,470.05	(5,546.88)	1,809.00



Fiscal Statement

JOHN AND JUDY SPOFF HOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
680	MAXIM INTEGRATED PRODS	06/06/14	23,994.00	21,671.60	(2,322.40)	762.00
95	MAXIM INTEGRATED PRODS	08/06/14	28,940.17	30,308.37	1,368.20	1,066.00
172	MAXIM INTEGRATED PRODS	08/11/14	5,296.40	5,481.64	185.24	193.00
442	MCDONALD'S CORP COM	01/24/11	33,250.56	41,415.40	8,164.84	1,503.00
744	MCDONALD'S CORP COM	01/13/12	74,492.63	69,712.80	(4,779.83)	2,530.00
869	MCDONALD'S CORP COM	04/30/12	84,575.43	81,425.30	(3,150.13)	2,955.00
20	MCDONALD'S CORP COM	05/20/13	2,031.88	1,674.00	(157.88)	68.00
3,671	MICROSOFT CORP	01/18/13	99,882.04	170,517.95	70,635.91	4,552.00
1,274	MICROSOFT CORP	01/22/13	34,840.84	59,177.30	24,336.46	1,580.00
86	MICROSOFT CORP	05/20/13	3,073.27	3,994.70	981.43	107.00
317	NOVARTIS ADR	01/24/11	18,182.20	29,373.22	11,191.02	742.00
322	NOVARTIS ADR	10/26/11	18,277.99	29,836.52	11,618.53	753.00
157	NOVARTIS ADR	12/14/11	9,022.79	15,471.22	6,451.43	391.00
581	NOVARTIS ADR	01/13/12	32,379.71	53,835.46	21,455.75	1,359.00
679	NOVARTIS ADR	04/30/12	37,351.79	62,916.14	25,564.35	1,588.00
35	NOVARTIS ADR	05/20/13	2,594.49	3,243.10	648.61	82.00
346	NEXTERA ENERGY INC SHS	01/13/12	20,431.27	36,776.34	16,345.07	1,004.00

Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
506	NEXTERA ENERGY INC SHS	04/30/12	32,568.79	53,782.74	21,213.95	1,468.00
34	NEXTERA ENERGY INC SHS	05/20/13	2,724.00	3,613.86	889.86	99.00
151	NEXTERA ENERGY INC SHS	02/11/14	13,895.29	16,049.79	2,154.50	438.00
422	NEXTERA ENERGY INC SHS	02/12/14	38,999.47	44,854.38	5,854.91	1,224.00
117	NEXTERA ENERGY INC SHS	11/21/14	12,125.79	12,435.93	310.14	340.00
442	NEXTERA ENERGY INC SHS	11/24/14	45,788.24	46,980.18	1,191.94	1,282.00
144	ONEOK INC (OKLAHOMA)	01/13/12	5,565.27	7,169.76	1,604.49	340.00
1,214	ONEOK INC (OKLAHOMA)	04/30/12	46,545.27	61,938.76	15,392.49	2,936.00
42	ONEOK INC (OKLAHOMA)	05/20/13	1,806.58	2,091.18	284.60	100.00
567	PAYCHEX INC	08/02/13	23,031.37	26,178.39	3,147.02	862.00
1,437	PAYCHEX INC	08/05/13	58,250.29	66,346.29	8,086.00	2,185.00
276	PAYCHEX INC	08/06/13	11,203.70	12,742.92	1,539.22	420.00
1,015	PAYCHEX INC	08/08/14	41,708.18	46,862.35	5,154.37	1,543.00
603	PAYCHEX INC	08/11/14	28,800.04	31,995.81	3,195.77	1,054.00
232	PNC FINCL SERVICES GROUP	12/18/14	21,374.60	21,165.46	(209.24)	446.00
1,221	PNC FINCL SERVICES GROUP	12/19/14	112,420.64	111,391.83	(1,028.81)	2,345.00
439	PHILIP MORRIS INTL INC	01/24/11	24,986.91	35,756.55	10,769.64	1,756.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
722	PHILIP MORRIS INTL INC	01/13/12	55,698.33	58,806.90	3,108.57	2,889.00
854	PHILIP MORRIS INTL INC	04/30/12	76,172.96	69,558.30	(6,614.66)	3,417.00
53	PHILIP MORRIS INTL INC	05/20/13	5,033.68	4,316.85	(716.83)	212.00
941	PEPSICO INC	06/25/14	83,337.31	88,980.96	5,643.65	2,466.00
509	PEPSICO INC	09/10/14	46,738.93	48,131.04	1,392.11	1,334.00
168	PEPSICO INC	09/11/14	15,413.18	15,886.08	472.90	441.00
824	PROCTER & GAMBLE CO	01/24/11	54,826.90	75,058.16	20,231.26	2,121.00
19	PROCTER & GAMBLE CO	02/23/11	1,287.80	1,730.71	442.91	49.00
556	PROCTER & GAMBLE CO	01/13/12	35,530.31	50,646.04	15,115.73	1,432.00
700	PROCTER & GAMBLE CO	04/30/12	44,467.50	63,763.00	19,295.50	1,802.00
49	PROCTER & GAMBLE CO	05/20/13	3,870.80	4,463.41	592.61	127.00
2,216	QUALCOMM INC	05/08/13	142,490.35	164,715.28	22,224.93	3,123.00
40	QUALCOMM INC	05/20/13	2,616.80	2,973.20	326.40	68.00
271	QUALCOMM INC	06/10/13	16,771.95	20,143.43	3,371.48	456.00
1,889	SPECTRA ENERGY CORP	09/13/13	63,173.45	68,570.70	5,397.25	2,796.00
1,553	SPECTRA ENERGY CORP	09/16/13	52,337.03	56,373.90	4,036.87	2,299.00
726	SPECTRA ENERGY CORP	12/10/13	24,338.35	26,353.80	2,015.45	1,075.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,341	SPECTRA ENERGY CORP	12/11/13	44,531.03	48,678.30	4,047.27	1,985.00
162	3M COMPANY	02/11/14	21,222.52	26,619.84	5,397.32	665.00
560	3M COMPANY	02/12/14	73,060.57	92,019.20	18,958.63	2,256.00
291	3M COMPANY	02/28/14	39,237.86	47,817.12	8,579.26	1,194.00
575	3M COMPANY	03/24/14	76,230.68	94,484.00	18,253.32	2,358.00
173	3M COMPANY	03/25/14	23,185.84	28,427.36	5,241.52	710.00
3,249	US BANCORP (NEW)	02/19/13	110,662.89	146,042.55	35,379.66	3,185.00
4	US BANCORP (NEW)	05/20/13	140.38	179.80	39.42	4.00
1,888	US BANCORP (NEW)	08/21/13	69,714.02	84,865.60	15,151.58	1,851.00
638	VENTAS INC REIT	05/16/13	51,775.81	45,144.60	(6,031.21)	2,017.00
285	VENTAS INC REIT	05/17/13	23,613.58	20,721.30	(2,892.28)	914.00
2	VENTAS INC REIT	05/20/13	164.58	143.40	(21.18)	7.00
887	VENTAS INC REIT	08/08/14	55,976.71	63,597.90	7,621.19	2,803.00
719	VENTAS INC REIT	08/11/14	45,746.95	51,552.30	5,805.35	2,273.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
781	WILLIAMS COMPANIES DEL	02/03/12	27,944.85	35,098.14	12,153.29	1,781.00
1,393	WILLIAMS COMPANIES DFI	04/30/12	47,216.99	62,601.42	15,384.43	3,177.00
1,197	WILLIAMS COMPANIES DEL	07/09/12	34,703.30	53,793.18	19,089.88	2,730.00
1,550	WISCONSIN ENERGY CORP	11/20/13	65,556.63	81,747.00	16,190.37	2,620.00
747	WISCONSIN ENERGY CORP	11/21/13	31,463.49	39,396.78	7,933.29	1,263.00
749	WISCONSIN ENERGY CORP	11/22/13	31,579.49	39,502.26	7,922.77	1,266.00
447	WISCONSIN ENERGY CORP	11/25/13	18,860.81	23,574.78	4,713.97	756.00
Total Equities			6,559,981.39	8,211,261.57	1,651,280.18	254,399.00

EMA[®] Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		0.41	0.41			
761	ML BANK DEPOSIT PROGRAM	04/16/14	761.00	761.00			0.38
	Total Cash and Money Funds		761.41	761.41			0.38

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
74.323	LORD ABBETT HIGH YIELD FD CL F	08/02/10	572,083.72	553,706.35	(18,376.77)	34,557.00
	9240 Fractional Share	12/19/14	6.87	6.88	0.01	1.00
	Total Mutual Funds/Closed End Funds/UIT		572,089.99	553,713.23	(18,376.76)	34,558.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		519.88	519.88			
36,525	N/L BANK DEPOSIT PROGRAM	05/07/13	36,525.00	36,525.00			18.26
	Total Cash and Money Funds		37,044.88	37,044.88			18.26

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
428	AXIS CAPITAL HOLDINGS LTD	05/03/13	18,998.92	21,866.52	2,867.60	497.00
425	AMERICA MOVIL SAB DE CV ADR	12/19/14	9,219.53	9,426.50	206.97	154.00
84	ANHUI CONCH CEMENT-H-UNS CL H ADR	03/21/14	1,594.53	1,577.51	(17.02)	20.00
43	ANHUI CONCH CEMENT-H-UNS CL H ADR	03/25/14	843.35	807.54	(35.81)	10.00
50	ANHUI CONCH CEMENT-H-UNS CL H ADR	04/11/14	965.42	939.00	(26.42)	12.00
66	ANHUI CONCH CEMENT-H-UNS CL H ADR	04/28/14	3,012.05	3,117.46	105.41	39.00

Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
27	ANHUI CONCH CEMENT-H-UNS CL H ADR	04/29/14	484.85	507.06	12.21	7.00
138	ANHUI CONCH CEMENT-H-UNS CL H ADR	05/07/14	2,525.69	2,591.63	65.94	32.00
89	ANHUI CONCH CEMENT-H-UNS CL H ADR	05/08/14	1,627.31	1,671.41	44.10	21.00
133	ANHUI CONCH CEMENT-H-UNS CL H ADR	05/09/14	2,379.92	2,497.73	117.81	31.00
99	ANHUI CONCH CEMENT-H-UNS CL H ADR	05/12/14	1,746.85	1,859.21	112.36	23.00
95	ANHUI CONCH CEMENT-H-UNS CL H ADR	05/13/14	1,733.37	1,784.09	50.72	22.00
53	ANHUI CONCH CEMENT-H-UNS CL H ADR	05/14/14	976.42	995.33	18.91	13.00
18	ANHUI CONCH CEMENT-H-UNS CL H ADR	05/15/14	334.47	338.04	3.57	5.00
95	ANHUI CONCH CEMENT-H-UNS CL H ADR	05/16/14	1,750.51	1,784.09	33.58	22.00
32	ANHUI CONCH CEMENT-H-UNS CL H ADR	05/19/14	573.40	600.96	27.56	8.00
591	AUST NW Z B G ADR	05/03/13	19,544.37	15,366.00	(4,178.37)	911.00
107	BOC HONG KONG HDGS ADR	11/13/13	6,916.66	7,170.07	223.41	275.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
51	BOC HONG KONG HLDGS ADR	11/14/13	3,338.58	3,417.51	78.93	131.00
82	BOC HONG KONG HLDGS ADR	11/29/13	5,560.16	5,454.82	(65.34)	211.00
54	BOC HONG KONG HLDGS ADR	12/02/13	3,695.80	3,618.54	(77.26)	139.00
1,176	BANCO BRADESCO S A ADR	05/03/13	19,472.68	17,723.12	(3,749.56)	109.00
424	BANCO BRADESCO S A ADR	12/09/13	5,283.51	5,663.88	385.37	40.00
512	BARCLAYS PLC ADR	05/03/13	9,490.43	7,685.12	(1,805.31)	213.00
128	BARCLAYS PLC ADR	10/04/13	1,536.54	1,921.28	384.74	54.00
653	BAE SVS PLC SPN ADR	05/03/13	15,332.44	19,038.22	3,705.78	840.00
104	PT BANK RAKYAT ADR ADR	10/01/14	1,827.89	1,912.56	84.67	34.00
127	PT BANK RAKYAT ADR ADR	10/02/14	2,187.85	2,335.53	152.68	42.00
137	PT BANK RAKYAT ADR ADR	10/03/14	2,271.91	2,519.43	247.52	45.00
47	PT BANK RAKYAT ADR ADR	10/06/14	787.55	864.33	76.78	16.00
72	PT BANK RAKYAT ADR ADR	10/07/14	1,239.50	1,324.08	84.58	24.00
84	PT BANK RAKYAT ADR ADR	10/08/14	1,417.73	1,544.76	127.03	28.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
20	BEACH ENERGY LTD-UNSP AD	07/11/14	616.34	335.20	(281.14)	10.00
21	BEACH ENERGY LTD-UNSP AD	07/24/14	695.88	351.96	(343.92)	10.00
18	BEACH ENERGY LTD-UNSP AD	07/28/14	3,894.76	1,977.68	(1,917.08)	55.00
42	BEACH ENERGY LTD-UNSP AD	07/30/14	1,332.70	703.92	(628.78)	20.00
72	BEACH ENERGY LTD-UNSP AD	07/31/14	2,267.60	1,206.72	(1,060.88)	33.00
26	BEACH ENERGY LTD-UNSP AD	08/01/14	813.51	435.76	(377.75)	12.00
23	BEACH ENERGY LTD-UNSP AD	08/04/14	714.12	385.48	(328.64)	11.00
14	BEACH ENERGY LTD-UNSP AD	08/05/14	434.63	234.64	(199.99)	7.00
1,092	COPEL PARANA ADR PREF B	05/03/13	19,428.43	14,381.64	(5,046.79)	993.00
395	COPEL PARANA ADR PREF B	12/09/13	5,369.27	5,202.15	(167.12)	360.00
381	CAP GEMINI SP ADR	05/03/13	9,517.33	13,630.28	4,112.95	220.00
55	CHINA MOBILF LTD SPN ADR	11/18/13	2,966.90	3,235.10	268.20	101.00
139	CHINA MOBILE LTD SPN ADR	11/19/13	7,416.47	8,175.98	759.51	255.00
182	CHINA MOBILE LTD SPN ADR	11/27/13	9,863.38	10,705.24	841.86	333.00
231	CHINA PETE CILLY SPN ADR	05/03/13	19,427.74	18,713.31	(714.43)	801.00
184	COMPANHIA D SNMNT0 BSC0 D ESIDO SAO PAULO ADR	01/17/13	1,955.44	1,157.36	(798.08)	53.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
571	COMPANHIA D SNMINTO BSCO D ESTDO SAO PAULO ADR	02/04/14	5,039.25	3,591.59	(1,447.66)	162.00
207	CENTRICA PLC SPR ADR NEW	12/23/13	4,647.19	3,572.82	(1,074.37)	230.00
54	CENTRICA PLC SPR ADR NEW	12/24/13	1,225.57	932.04	(293.53)	60.00
191	CENTRICA PLC SPR ADR NEW	12/27/13	4,412.08	3,296.66	(1,115.42)	212.00
471	CENTRICA PLC SPR ADR NEW	01/14/14	10,195.36	8,129.46	(2,065.90)	522.00
626	CHINA CONSTRUCT UNSPN AD	07/29/13	9,301.55	10,297.70	996.15	518.00
541	CHINA CONSTRUCT UNSPN AD	07/31/13	9,583.53	10,544.45	960.92	531.00
1,021	CARLSBERG AS SPONSORED ADR	05/03/13	19,552.15	15,713.19	(3,838.96)	200.00
353	CHEUNG KONG HLDG ADR	10/22/14	6,036.55	5,902.16	(134.39)	142.00
109	CHEUNG KONG HLDG ADR	10/24/14	1,865.35	1,822.48	(42.88)	44.00
261	CHEUNG KONG HLDG ADR	10/27/14	4,449.53	4,363.92	(85.61)	105.00
92	CHEUNG KONG HLDG ADR	10/29/14	1,010.35	1,538.24	(72.11)	37.00
142	CHEUNG KONG HLDG ADR	10/30/14	2,496.96	2,374.24	(122.72)	58.00
180	CHEUNG KONG HLDG ADR	10/31/14	3,176.12	3,009.60	(166.52)	73.00

EMASM Fiscal Statement

JOHN AND JUDY SPOFLHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1 285	DEUTSCHE BOERSE AG SHS	05/03/13	8,016.47	9,097.80	1,081.33	246.00
16	DNB ASA SP ADR	12/18/14	2,397.09	2,384.46	(12.61)	62.00
10	DNB ASA SP ADR	12/19/14	1,510.44	1,490.30	(20.14)	39.00
460	GOLDEN AGRI-RES LTD ADR	05/03/13	20,028.63	15,713.60	(4,315.03)	299.00
350	HSBC HLDG PLC SP ADR	05/03/13	19,472.60	16,530.50	(2,942.10)	858.00
48	HSBC HLDG PLC SP ADR	06/12/14	2,503.75	2,267.04	(236.71)	118.00
107	HSBC HLDG PLC SP ADR	06/13/14	5,593.48	5,053.61	(539.87)	263.00
115	HSBC HLDG PLC SP ADR	06/24/14	5,915.70	5,431.45	(484.25)	282.00
306	HITACHI LTD 10 NEW ADR	05/03/13	19,538.10	22,815.36	3,277.26	273.00
265	IMPERIAL 108 GRP SPS ADR	05/03/13	19,580.85	23,187.50	3,606.65	1,099.00
66	ISRAEL CHEMICALS LTD SIIS	12/08/14	442.11	478.50	36.39	
205	ISRAEL CHEMICALS LTD SHS	12/10/14	1,425.45	1,486.25	60.80	
95	ISRAEL CHEMICALS LTD SHS	12/11/14	669.14	688.75	19.61	
247	ISRAEL CHEMICALS LTD SHS	12/12/14	1,745.75	1,790.75	45.00	
69	ISRAEL CHEMICALS LTD SIIS	12/15/14	492.98	500.25	7.27	
770	ISUZU MTRS LTD ADR	08/30/13	9,415.04	9,413.25	(1.79)	74.00
750	ISUZU MTRS LTD ADR	09/05/13	9,102.98	9,168.75	65.77	72.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
360	KOMATSU NEW NEW SPNSDADR	05/03/13	9,493.20	1,974.00	(1,519.20)	153.00
300	KOC HLDG AS-LVSPON	05/03/13	9,489.00	7,917.00	(1,572.00)	88.00
143	LUKOIL OAO-SPON ADR	12/04/13	8,607.30	5,484.05	(3,123.25)	373.00
27	LUKOIL OAO-SPON ADR	12/05/13	1,614.37	1,035.45	(578.92)	71.00
456	LUKOIL OAO-SPON ADR	12/30/13	9,697.07	5,982.60	(3,714.47)	407.00
160	LUKOIL OAO-SPON ADR	12/18/14	6,303.79	6,136.00	(167.79)	417.00
736	MARKS AND SPENCER GP ADR	05/03/13	9,487.04	10,833.92	1,346.88	536.00
225	MARKS AND SPENCER GP ADR	10/16/14	2,877.50	3,312.00	434.50	164.00
337	MARKS AND SPENCER GP ADR	10/17/14	4,423.43	4,960.64	537.21	245.00
81	MARKS AND SPENCER GP ADR	10/20/14	1,064.62	1,192.32	127.70	59.00
142	MARKS AND SPENCER GP ADR	10/21/14	1,917.00	2,090.24	173.24	104.00
993	MANULIFE FINANCIAL CORP	05/03/13	15,445.42	18,956.37	3,510.95	531.00
4,314	MIZUHO FINL GROUP INC ADR	05/03/13	19,455.71	14,567.60	(4,788.11)	475.00
100	MAGNA INTL INC CL A VTC	05/03/13	6,137.53	10,869.00	4,731.47	152.00
51	METHANEX CORP COM	06/18/14	3,109.04	2,337.33	(771.71)	51.00
37	METHANEX CORP COM	06/26/14	2,253.53	1,695.71	(557.82)	37.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
53	METHANEX CORP COM	09/03/14	3,638.03	2,428.99	(1,209.04)	53.00
8	METHANEX CORP COM	09/10/14	548.00	366.64	(181.36)	8.00
71	MITSUBI CO ADR	05/03/13	19,667.00	19,045.40	(621.60)	746.00
60	OPEN TEXT CORP COV	07/09/14	2,905.28	3,495.60	590.32	42.00
53	OPEN TEXT CORP COM	07/10/14	2,551.48	3,087.78	536.30	37.00
63	OPEN TEXT CORP COM	08/01/14	3,781.00	3,670.38	(110.62)	44.00
8	OPEN TEXT CORP COM	08/04/14	440.02	466.08	26.06	6.00
341	ORANGE ADR	05/03/13	3,666.01	5,769.72	2,103.71	251.00
95	PERSIMMON PLC-UNSPON	05/09/14	4,365.48	4,625.55	260.07	223.00
122	PERSIMMON PLC-UNSPON	05/16/14	5,438.35	5,940.18	501.83	286.00
94	PERSIMMON PLC-UNSPON	06/23/14	3,892.19	4,576.86	684.67	221.00
75	PERSIMMON PLC-UNSPON	06/24/14	3,086.27	3,651.75	565.48	176.00
104	RENAISSANCE HLDGS LTD	05/03/13	9,486.33	10,110.88	624.55	171.00
416	RIO TINTO PLC SPNSRD ADR	05/03/13	19,518.68	19,160.96	(357.72)	842.00
427	ROYAL DUTCH SHELL PLC SPONS ADR A	05/03/13	29,476.15	28,587.65	(888.50)	1,365.00
6	ROYAL DUTCH SHELL PLC SPONS ADR A	09/26/13	384.40	401.70	17.30	20.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
552	SASOL LTD SPONSORED ADR	05/03/13	24,462.10	20,959.74	(3,502.56)	904.00
53	SASOL LTD SPONSORED ADR	12/17/14	1,889.07	2,012.41	123.34	87.00
149	SASOL LTD SPONSORED ADR	12/18/14	5,704.75	5,657.53	(47.22)	244.00
40	SASOL LTD SPONSORED ADR	12/19/14	1,548.97	1,518.80	(30.17)	66.00
181	SIEMENS AG ADR	05/03/13	18,924.07	20,608.00	1,683.93	550.00
815	STATOIL ASA SHS	05/03/13	19,478.50	14,352.15	(5,126.35)	1,250.00
273	STATOIL ASA SHS	12/17/14	4,699.89	4,807.53	107.64	419.00
24	STATOIL ASA SHS	12/18/14	430.39	422.64	(7.75)	37.00
353	SANOFI ADR	05/03/13	19,569.84	16,100.33	(3,469.51)	465.00
126	SMURFIT KAPPA GROUP PLC ADR	05/15/14	2,882.73	2,841.30	(41.43)	57.00
80	SMURFIT KAPPA GROUP PLC ADR	05/16/14	1,769.10	1,804.00	34.90	36.00
42	SMURFIT KAPPA GROUP PLC ADR	05/20/14	948.39	947.10	(1.29)	19.00
24	SMURFIT KAPPA GROUP PLC ADR	05/21/14	534.47	541.20	6.73	11.00
36	SMURFIT KAPPA GROUP PLC ADR	05/22/14	820.40	811.80	(8.60)	17.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
16	SMURFIT KAPPA GROUP PLC ADR	06/20/14	364.64	360.80	(3.84)	8.00
12	SMURFIT KAPPA GROUP PLC ADR	06/25/14	273.42	270.60	(2.82)	6.00
94	SMURFIT KAPPA GROUP PLC ADR	06/27/14	2,161.20	2,119.70	(41.50)	43.00
429	SAGL GROUP PLC SHS ADR	05/03/13	9,544.70	12,366.92	2,812.22	300.00
32	SKY PLC	08/22/14	1,942.44	1,783.04	(59.40)	66.00
18	SKY PLC	08/26/14	1,048.05	1,002.96	(45.09)	37.00
130	SKY PLC	09/08/14	7,468.15	7,243.60	(224.55)	268.00
370	SVENSKA C AKTI SPONS ADR	05/03/13	9,520.19	7,951.30	(1,568.80)	219.00
394	TEVA PHARMACTCL INDS ADR	05/03/13	15,243.82	22,658.94	7,415.12	454.00
63	TEVA PHARMACTCL INDS ADR	10/02/14	3,401.97	3,623.13	221.16	73.00
111	TEVA PHARMACTCL INDS ADR	10/07/14	5,865.37	6,383.61	518.24	128.00
487	TAIWAN S MANUFACTURING ADR	05/03/13	9,491.58	10,899.06	1,407.48	195.00
1	TELFNOR ASA ADR	05/09/13	68.47	60.54	(7.93)	3.00
65	TELENOR ASA ADR	05/10/13	4,471.96	3,935.36	(536.60)	194.00
72	TELFNOR ASA ADR	05/13/13	4,943.68	4,359.17	(584.51)	215.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
76	TECHNIP SP ADR	09/30/14	1,604.36	1,127.42	(476.94)	41.00
159	TECHNIP SP ADR	10/01/14	3,282.52	2,352.41	(930.11)	86.00
186	TECHNIP SP ADR	10/02/14	3,843.01	2,751.87	(1,091.14)	100.00
53	TECHNIP SP ADR	10/03/14	1,072.94	784.14	(288.80)	29.00
216	TATA MOTORS LTD ADR	05/03/13	5,753.85	9,132.48	3,378.63	31.00
462	TORONTO DOMINION BANK	05/03/13	18,981.92	22,074.36	3,092.44	765.00
556	UNITD OVERSEAS BK SPN ADR	05/03/13	19,471.12	20,555.32	1,084.20	622.00
182	VALE SA	05/03/13	3,074.91	1,488.16	(1,586.75)	24.00
615	VALE SA	05/03/13	11,173.68	5,030.70	(6,142.98)	80.00
429	VALE SA	03/12/14	5,477.77	3,509.22	(1,968.55)	56.00
314	VOLKSWAGEN A G ADR	05/03/13	15,545.01	16,163.48	618.47	307.00
900	ZURICH INSURANCE GROUP AG SHS SPON ADR	06/03/13	23,333.64	28,080.00	4,746.36	
Total Equities			962,810.01	943,957.91	(18,852.10)	30,697.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		0.56	0.56			
40,491	ML BANK DEPOSIT PROGRAM	07/31/14	40,491.00	40,491.00			20.25
	Total Cash and Money Funds		40,491.56	40,491.56			20.25

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
86	ADOBE SYS DEL PV\$ 0.001	11/05/14	6,145.49	6,252.20	106.71	
11	ADOBE SYS DEL PV\$ 0.001	11/06/14	789.80	799.70	9.90	
96	ADOBE SYS DEL PV\$ 0.001	11/07/14	6,919.54	6,979.20	59.66	
49	ADOBE SYS DEL PV\$ 0.001	11/13/14	3,511.66	3,562.30	50.64	
5	ADOBE SYS DEL PV\$ 0.001	11/14/14	358.46	363.50	5.04	
79	ADOBE SYS DEL PV\$ 0.001	12/12/14	5,979.74	5,743.30	(236.44)	
6	ALEXION PHARMS INC	04/03/13	591.30	1,110.18	518.88	
40	ALEXION PHARMS INC	04/04/13	3,930.27	7,401.20	3,470.93	
26	ALEXION PHARMS INC	04/09/13	2,563.37	4,810.78	2,247.41	



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
20	ALEXION PHARMS INC	05/21/13	2,031.15	3,700.60	1,669.45	
22	ALEXION PHARMS INC	06/14/13	2,034.64	4,070.66	2,036.02	
25	ALEXION PHARMS INC	11/11/13	2,901.88	4,625.75	1,723.87	
2	ALEXION PHARMS INC	11/12/13	230.00	370.06	140.06	
17	ALEXION PHARMS INC	08/18/14	2,908.15	3,145.51	237.36	
6	AMAZON COM INC COM	02/13/13	1,606.99	1,862.10	255.11	
13	AMAZON COM INC COM	08/26/13	3,721.77	4,034.55	312.78	
5	AMAZON COM INC COM	12/06/13	1,932.12	1,551.75	(380.37)	
16	AMAZON COM INC COM	03/25/14	5,620.35	4,965.60	(654.75)	
10	AMAZON COM INC COM	06/10/14	3,336.96	3,103.50	(233.46)	
18	AMAZON COM INC COM	07/11/14	6,210.74	5,586.30	(624.44)	
12	AMAZON COM INC COM	11/14/14	3,973.60	3,724.20	(249.40)	
59	ARM HLDGS PLC SPD ADR	07/08/13	2,271.34	2,731.70	460.36	16.00
71	ARM HLDGS PLC SPD ADR	07/08/13	2,745.69	3,287.30	541.61	19.00
59	ARM HLDGS PLC SPD ADR	07/16/13	2,456.50	2,731.70	275.20	16.00
68	ARM HLDGS PLC SPD ADR	07/23/13	2,839.65	3,148.40	308.75	19.00
49	ARM HLDGS PLC SPD ADR	07/24/13	1,956.11	2,268.70	312.59	14.00



Fiscal Statement

JOHN AND JUDY SPOELI OF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
19	ARM HLDGS PLC SPD ADR	11/15/13	873.24	879.10	6.46	6.00
36	ARM HLDGS PLC SPD ADR	11/18/13	1,665.48	1,666.80	1.32	10.00
62	ARM HLDGS PLC SPD ADR	05/27/14	2,865.70	2,870.60	4.90	17.00
103	AMERICAN TOWER REIT INC (HLDG CO) SHS	08/12/10	4,730.26	10,181.55	5,451.29	157.00
49	AMERICAN TOWER REIT INC (HLDG CO) SHS	05/06/11	2,544.43	4,843.65	2,299.22	75.00
21	AMERICAN TOWER REIT INC (HLDG CO) SHS	05/21/13	1,785.76	2,075.85	290.09	32.00
34	AMERICAN TOWER REIT INC (HLDG CO) SHS	07/10/13	2,573.13	3,360.90	787.77	52.00
14	AMERICAN TOWER REIT INC (HLDG CO) SHS	07/11/13	1,085.19	1,383.90	298.71	22.00
31	AMERICAN TOWER REIT INC (HLDG CO) SHS	02/24/14	2,613.05	3,064.35	451.30	48.00
24	AMERICAN TOWER REIT INC (HLDG CO) SHS	03/11/14	1,954.53	2,372.40	417.87	37.00
13	AMERICAN TOWER REIT INC (HLDG CO) SHS	04/10/14	1,061.56	1,285.05	223.49	20.00
26	AMERICAN TOWER REIT INC (HLDG CO) SHS	04/11/14	2,109.73	2,570.10	460.37	40.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
43	ABBVIE INC SHS	05/20/14	2,307.26	2,813.92	511.66	85.00
75	ABBVIE INC SHS	07/14/14	4,121.78	4,908.00	786.22	147.00
61	ABBVIE INC SHS	07/15/14	3,296.77	3,991.84	695.07	120.00
71	ABBVIE INC SHS	07/16/14	3,773.68	4,646.24	872.56	140.00
26	ABBVIE INC SHS	07/17/14	1,385.45	1,701.44	315.99	51.00
32	ABBVIE INC SHS	07/18/14	1,704.00	2,094.08	390.08	63.00
3	ALIBABA GROUP HOLDING LT	09/22/14	269.83	311.82	41.99	
2	ALIBABA GROUP HOLDING LT	09/22/14	185.79	207.88	22.09	
185	ALIBABA GROUP HOLDING LT	09/22/14	16,977.91	19,228.90	2,250.99	
90	AMER EXPRESS COMPANY	05/22/13	6,896.04	8,373.60	1,476.96	94.00
37	AMER EXPRESS COMPANY	05/23/13	2,769.69	3,442.48	672.79	39.00
55	AMER EXPRESS COMPANY	05/24/13	4,112.05	5,117.20	1,005.15	58.00
42	AMER EXPRESS COMPANY	07/23/13	3,134.40	3,907.68	773.28	44.00
15	AMGEN INC COM PV \$0.0001	03/12/13	1,372.61	2,389.35	1,016.74	48.00
28	AMGEN INC COM PV \$0.0001	03/18/13	2,550.21	4,460.12	1,909.91	89.00
42	AMGEN INC COM PV \$0.0001	10/07/13	4,638.22	6,690.18	2,051.96	133.00
29	AMGEN INC COM PV \$0.0001	11/14/13	3,350.34	4,619.41	1,269.07	92.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
20	AMGEN INC COM PV \$0.0001	10/01/14	2,780.01	3,185.80	405.79	64.00
6	AMGEN INC COM PV \$0.0001	10/02/14	834.36	955.74	121.38	19.00
17	AMGEN INC COM PV \$0.0001	10/10/14	2,369.58	2,707.93	338.35	54.00
16	AMGEN INC COM PV \$0.0001	10/21/14	2,239.70	2,548.64	308.94	51.00
13	APPLE INC	04/03/12	1,166.67	1,434.94	268.27	26.00
63	APPLE INC	05/09/12	5,147.98	6,953.94	1,805.96	119.00
21	APPLE INC	05/18/12	1,599.91	2,317.98	718.07	40.00
56	APPLE INC	05/15/12	4,565.65	6,181.28	1,615.63	106.00
21	APPLE INC	06/19/12	1,759.73	2,317.98	558.25	40.00
35	APPLE INC	06/29/12	2,914.94	3,863.30	948.36	66.00
42	APPLE INC	11/15/12	3,167.55	4,635.96	1,468.41	79.00
84	APPLE INC	11/15/12	6,349.80	9,271.92	2,922.12	158.00
77	APPLE INC	03/15/13	4,856.34	8,490.25	3,632.92	145.00
42	APPLE INC	04/10/13	2,613.72	4,635.96	2,022.24	79.00
35	APPLE INC	04/08/14	2,622.97	3,863.30	1,240.33	66.00
35	APPLE INC	04/11/14	2,595.22	3,863.30	1,268.08	66.00
35	APPLE INC	04/29/14	2,959.72	3,863.30	903.58	66.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
80	APPLE INC	07/23/14	7,814.15	8,830.40	1,016.25	151.00
53	APPLE INC	10/10/14	5,382.20	5,850.14	467.94	100.00
73	APPLE INC	10/13/14	7,380.60	8,057.74	677.14	138.00
39	APPLE INC	10/15/14	3,784.62	4,304.82	520.20	74.00
49	APPLE INC	12/15/14	5,404.88	5,408.62	3.74	93.00
125	APPLIED MATERIAL INC	09/25/13	2,212.51	3,115.00	902.49	50.00
166	APPLIED MATERIAL INC	09/25/13	2,938.22	4,135.72	1,198.50	67.00
238	APPLIED MATERIAL INC	09/26/13	4,229.16	5,930.96	1,701.80	96.00
172	APPLIED MATERIAL INC	09/27/13	3,040.81	4,286.24	1,245.43	69.00
172	APPLIED MATERIAL INC	10/09/14	3,591.15	4,286.24	695.09	69.00
2	BIOMEN IDEC INC	01/13/12	234.44	678.90	444.46	
4	BIOMEN IDEC INC	12/04/12	608.12	1,357.80	749.68	
16	BIOMEN IDEC INC	12/04/12	2,432.48	5,431.20	2,998.72	
29	BIOMEN IDEC INC	01/07/13	4,242.80	9,844.05	5,601.25	
7	BIOMEN IDEC INC	05/23/13	1,637.90	2,376.15	738.25	
5	BIOMEN IDEC INC	05/23/14	1,495.81	1,697.25	201.44	
10	BIOMEN IDEC INC	06/16/14	3,080.47	3,394.50	314.03	

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
10	BIOMERIE INC	06/23/14	3,146.57	3,394.50	247.93	
11	BIOMERIE INC	07/24/14	3,727.24	3,733.95	6.71	
8	BIOMERIE INC	08/18/14	2,759.61	2,715.60	(44.01)	
27	BLACKROCK INC	05/24/12	4,556.29	9,664.12	5,097.83	209.00
5	BLACKROCK INC	05/23/13	1,412.22	1,787.80	375.58	39.00
9	BLACKROCK INC	06/10/13	2,535.51	3,218.04	682.53	70.00
19	BLACKROCK INC	07/10/13	5,017.70	6,793.64	1,775.94	147.00
1	BLACKROCK INC	07/11/13	271.66	357.56	85.90	8.00
6	BAIDU INC SPON ADR	10/30/13	983.10	1,367.82	384.72	
21	BAIDU INC SPON ADR	11/15/13	3,382.23	4,787.37	1,405.14	
8	BAIDU INC SPON ADR	12/02/13	1,327.14	1,823.76	496.62	
19	BAIDU INC SPON ADR	12/03/13	3,216.39	4,331.43	1,115.04	
26	BAIDU INC SPON ADR	04/02/14	4,167.43	5,927.22	1,759.79	
33	BAIDU INC SPON ADR	04/28/14	4,932.20	7,523.01	2,590.81	
19	BAIDU INC SPON ADR	07/25/14	4,182.98	4,331.43	148.45	
92	COMCAST CORP NEW CL A	09/08/14	5,133.08	5,336.92	203.84	83.00
58	COMCAST CORP NEW CL A	09/10/14	3,289.33	3,364.58	75.25	53.00

Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
61	COMCAST CORP NEW CL A	09/11/14	3,172.48	3,538.61	66.13	55.00
60	COMCAST CORP NEW CL A	09/22/14	3,343.82	3,480.60	136.78	54.00
59	COMCAST CORP NEW CL A	10/13/14	3,105.44	3,422.59	377.15	54.00
59	COMCAST CORP NEW CL A	11/12/14	3,176.54	3,427.59	245.05	54.00
79	COGNIZANT TECH SOLUTIONS A	05/09/13	645.84	1,000.54	354.70	
88	COGNIZANT TECH SOLUTIONS A	05/10/13	2,856.61	4,634.08	1,777.47	
48	COGNIZANT TECH SOLUTIONS A	05/10/13	1,623.93	2,527.68	903.75	
90	COGNIZANT TECH SOLUTIONS A	07/10/13	3,123.14	4,739.40	1,616.26	
94	COGNIZANT TECH SOLUTIONS A	07/11/13	3,310.39	4,950.04	1,639.65	
40	COGNIZANT TECH SOLUTIONS A	11/05/14	2,054.51	2,106.40	51.89	
12	COGNIZANT TECH SOLUTIONS A	11/10/14	645.81	631.92	(13.89)	
73	CVS HEALTH CORP	02/28/12	581.57	1,252.03	670.46	19.00
77	CVS HEALTH CORP	03/01/12	3,165.00	7,415.87	3,950.87	108.00
55	CVS HEALTH CORP	03/05/12	2,489.95	5,297.05	2,807.10	77.00
25	CVS HEALTH CORP	03/09/12	1,135.03	2,407.75	1,272.72	35.00
34	CVS HEALTH CORP	03/16/12	1,537.06	3,274.54	1,737.48	48.00
50	CVS HEALTH CORP	04/16/12	2,184.08	4,815.50	2,631.42	70.00

EMASM Fiscal Statement

JOHN AND JUDY SPOFFORD

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
14	CVS HEALTH CORP	04/17/12	614.83	1,348.34	733.51	20.00
39	COSTAR GROUP INC COM	06/09/14	6,577.14	7,161.57	584.43	
16	COSTAR GROUP INC COM	09/11/14	2,518.91	2,938.08	419.17	
11	COSTAR GROUP INC COM	09/12/14	1,727.23	2,019.93	292.70	
20	COSTAR GROUP INC COM	09/24/14	3,170.23	3,672.60	502.37	
24	COSTCO WHOLESALE CRP DEL	10/05/09	1,389.97	3,402.00	2,012.03	35.00
42	COSICO WHOLESALE CRP DEL	11/05/09	2,485.48	5,953.50	3,468.02	60.00
45	COSICO WHOLESALE CRP DEL	04/12/10	2,717.66	6,378.75	3,661.09	64.00
24	COSTCO WHOLESALE CRP DEL	03/24/14	2,716.46	3,402.00	685.54	35.00
60	CELGENE CORP COM	09/29/11	1,881.78	6,711.60	4,829.82	
110	CELGENE CORP COM	10/27/11	3,580.30	12,304.60	8,724.30	
70	CELGENE CORP COM	05/11/12	2,484.07	7,830.20	5,346.13	
58	CELGENE CORP COM	06/18/12	1,915.60	6,487.88	4,572.28	
60	CELGENE CORP COM	11/08/13	4,465.67	6,711.60	2,245.93	
66	CELGENE CORP COM	11/20/13	5,144.37	7,382.76	2,238.39	
16	CHIPOTLE MEXICAN GRILL	06/16/14	9,492.26	10,952.16	1,459.90	
20	CHIPOTLE MEXICAN GRILL	06/17/14	11,868.15	13,690.20	1,822.05	



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
33	CERNER CORP COM	08/11/10	632.96	2,133.78	1,500.80	
88	CERNER CORP COM	07/27/12	3,245.83	5,690.08	2,444.25	
58	CERNER CORP COM	07/30/12	2,125.56	3,750.28	1,624.72	
106	CERNER CORP COM	08/11/12	3,869.37	6,853.95	2,984.59	
7	CERNER CORP COM	11/27/13	403.66	452.62	48.96	
23	CERNER CORP COM	11/29/13	1,325.01	1,487.18	162.17	
11	CERNER CORP COM	12/02/13	635.55	711.26	75.71	
19	DANAHER CORP DEL COM	02/07/08	720.59	1,628.49	907.90	8.00
42	DANAHER CORP DEL COM	10/09/08	1,186.73	3,599.82	2,413.09	17.00
66	DANAHER CORP DEL COM	10/13/08	1,965.73	5,656.86	3,691.10	27.00
17	DANAHER CORP DEL COM	08/31/11	776.62	1,457.07	680.45	7.00
33	DANAHER CORP DEL COM	09/15/11	1,520.47	2,828.43	1,307.96	14.00
52	DANAHER CORP DEL COM	09/20/11	2,416.01	4,456.92	2,040.91	21.00
28	DELTA AIR LINES INC	01/23/13	387.51	1,377.32	989.81	11.00
135	DELTA AIR LINES INC	04/15/13	2,074.59	6,640.65	4,566.06	49.00
122	DELTA AIR LINES INC	07/29/13	2,621.96	6,001.18	3,379.22	44.00
88	DELTA AIR LINES INC	06/11/14	3,587.99	4,328.72	740.73	32.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOFF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
66	DELTA AIR LINES INC	07/11/14	2,468.71	3,246.54	777.83	24.00
64	DELTA AIR LINES INC	10/08/14	2,271.62	3,148.16	876.54	24.00
42	DOLLAR GENERAL CORP	11/18/14	2,761.09	2,969.40	208.31	
12	DOLLAR GENERAL CORP	11/19/14	771.41	848.40	76.99	
76	DOLLAR GENERAL CORP	11/20/14	5,088.53	5,373.20	284.67	
106	DOLLAR GENERAL CORP	11/21/14	1,167.48	7,494.20	376.72	
16	DOLLAR GENERAL CORP	12/17/14	1,135.86	1,131.20	(4.66)	
16	DOLLAR GENERAL CORP	12/18/14	1,134.31	1,131.20	(3.11)	
93	DISNEY (WALT) CO COM STK	01/23/13	4,997.03	8,759.67	3,762.64	107.00
45	DISNEY (WALT) CO COM STK	01/25/13	2,443.41	4,238.55	1,795.14	52.00
47	DISNEY (WALT) CO COM STK	04/19/13	2,878.97	4,426.93	1,547.96	55.00
38	DISNEY (WALT) CO COM STK	08/29/13	2,331.00	3,579.22	1,248.22	44.00
31	DISNEY (WALT) CO COM STK	10/13/14	2,650.59	2,919.89	269.30	36.00
154	EBAY INC COM	12/17/14	8,606.91	8,642.48	35.57	
6	ECOLAB INC	02/01/08	293.24	621.12	333.88	8.00
67	ECOLAB INC	03/05/09	2,009.87	7,002.84	4,993.02	89.00
27	ECOLAB INC	07/20/11	1,379.98	2,822.04	1,442.06	36.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
57	ECOLAB INC	09/22/11	2,791.65	5,957.64	3,165.99	76.00
1	ECOLAB INC	09/23/11	49.00	104.52	55.52	2.00
11	ECOLAB INC	12/16/13	1,128.24	1,149.72	21.48	15.00
107	ENVISION HEALTHCARE HLDG INC	11/13/14	3,458.41	3,711.83	253.42	
58	ENVISION HEALTHCARE HLDG INC	11/14/14	1,900.25	2,012.02	111.77	
58	ENVISION HEALTHCARE HLDG INC	11/24/14	2,034.53	2,012.02	(22.51)	
70	ENVISION HEALTHCARE HLDG INC	11/25/14	2,474.83	2,428.30	(46.53)	
7	ENVISION HEALTHCARE HLDG INC	11/26/14	248.95	212.83	(36.12)	
101	ENVISION HEALTHCARE HLDG INC	12/15/14	3,497.84	3,503.69	5.85	
350	FACEBOOK INC CLASS A COMMON STOCK	07/25/13	11,571.94	27,307.00	15,735.06	
132	FACEBOOK INC CLASS A COMMON STOCK	04/24/14	8,172.87	10,298.64	2,125.77	
5	GOOGLE INC CL A	10/12/10	1,361.42	2,653.30	1,291.88	
2	GOOGLE INC CL A	10/15/10	595.72	1,061.32	465.60	



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
4	GOOGLE INC CL A	02/18/11	1,260.12	2,122.64	861.92	
8	GOOGLE INC CL A	05/16/11	2,106.09	4,245.28	2,139.19	
2	GOOGLE INC CL A	07/15/11	593.77	1,061.32	467.55	
4	GOOGLE INC CL A	08/03/11	1,190.14	2,122.64	932.50	
7	GOOGLE INC CL A	08/05/11	2,041.60	3,714.62	1,673.02	
4	GOOGLE INC CL A	09/21/11	1,099.78	2,122.64	1,022.86	
7	GOOGLE INC CL A	05/16/12	2,203.52	3,714.62	1,511.10	
5	GOOGLE INC CL A	12/17/12	1,790.39	2,653.30	862.91	
7	GOOGLE INC CL A	04/04/13	2,780.03	3,714.62	934.59	
6	GOOGLE INC CL A	04/09/13	2,344.09	3,183.96	839.87	
5	GOOGLE INC SHS CL C	10/12/10	1,357.08	2,632.00	1,274.92	
2	GOOGLE INC SHS CL C	10/15/10	593.81	1,052.80	458.99	
4	GOOGLE INC SHS CL C	02/18/11	1,256.70	2,105.60	848.90	
8	GOOGLE INC SHS CL C	05/16/11	2,099.37	4,211.20	2,111.83	
2	GOOGLE INC SHS CL C	07/15/11	591.87	1,052.80	460.93	
4	GOOGLE INC SHS CL C	08/03/11	1,186.33	2,105.60	919.27	
7	GOOGLE INC SHS CL C	08/05/11	2,035.07	3,684.80	1,649.73	



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
4	GOOGLE INC SHS CL C	09/21/11	1,095.26	2,105.60	1,009.34	
7	GOOGLE INC SHS CL C	05/16/12	2,196.48	3,684.80	1,488.32	
5	GOOGLE INC SHS CL C	12/17/12	1,784.67	2,632.00	847.33	
7	GOOGLE INC SHS CL C	04/04/13	2,771.15	3,684.80	913.65	
6	GOOGLE INC SHS CL C	04/09/13	2,336.60	3,158.40	821.80	
12	GILEAD SCIENCES INC COM	10/10/12	409.56	1,131.12	721.56	
72	GILEAD SCIENCES INC COM	10/15/12	2,431.15	6,786.72	4,355.57	
92	GILEAD SCIENCES INC COM	03/05/13	4,155.70	8,671.92	4,516.22	
44	GILEAD SCIENCES INC COM	06/20/14	3,565.77	4,147.44	581.67	
52	GILEAD SCIENCES INC COM	06/30/14	4,355.10	4,901.52	546.42	
18	GILEAD SCIENCES INC COM	08/19/14	1,826.85	1,696.68	(130.17)	
34	GILEAD SCIENCES INC COM	08/21/14	3,456.84	3,204.84	(252.00)	
36	GILEAD SCIENCES INC COM	09/08/14	3,816.65	3,393.36	(423.29)	
20	GILEAD SCIENCES INC COM	12/17/14	2,045.47	1,885.20	(160.27)	
9	HONEYWELL INTL INC DEL	07/11/14	851.12	899.28	48.16	19.00
26	HONEYWELL INTL INC DEL	07/14/11	2,486.89	2,597.92	111.03	54.00
52	HONEYWELL INTL INC DEL	07/15/14	4,977.09	5,195.84	218.75	108.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
51	HONEYWELL INTL INC DEL	07/11/14	4,893.21	5,095.92	202.71	106.00
50	HONEYWELL INTL INC DFI	07/22/14	4,853.19	4,996.00	142.81	104.00
38	HONEYWELL INTL INC DEL	07/23/14	3,682.12	3,796.96	114.84	79.00
39	HONEYWELL INTL INC DFI	07/28/14	3,709.57	3,896.88	187.31	81.00
36	HONEYWELL INTL INC DEL	08/13/14	3,391.46	3,597.17	205.66	75.00
354	HILTON WORLDWIDE HLDGS INC	12/12/13	7,655.96	9,235.86	1,579.90	
209	HILTON WORLDWIDE HLDGS INC	12/13/13	4,585.86	5,452.81	866.95	
225	HILTON WORLDWIDE HLDGS INC	06/25/14	5,177.79	5,870.25	692.46	
255	HILTON WORLDWIDE HLDGS INC	11/04/14	6,269.05	6,652.95	383.90	
50	LINKEDIN CORP CLASS A COMMON STOCK	08/07/14	9,938.96	11,485.50	1,546.54	
11	LINKEDIN CORP CLASS A COMMON STOCK	08/15/14	2,417.67	2,526.81	109.14	
15	LINKEDIN CORP CLASS A COMMON STOCK	08/25/14	3,395.18	3,445.65	50.47	
15	LINKEDIN CORP CLASS A COMMON STOCK	09/03/14	3,380.23	3,445.65	65.42	

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
21	LINKEDIN CORP CLASS A COMMON STOCK	09/05/14	4,816.52	4,823.91	7.39	
7	LINKEDIN CORP CLASS A COMMON STOCK	09/25/14	1,450.36	1,607.97	157.61	
14	LINKEDIN CORP CLASS A COMMON STOCK	10/03/14	2,967.25	3,215.94	248.69	
6	LINKEDIN CORP CLASS A COMMON STOCK	10/09/14	1,224.95	1,378.26	153.31	
118	LIBERTY GLOBAL PLC CL C	01/31/14	4,641.24	5,700.58	1,059.34	
70	LIBERTY GLOBAL PLC CL C	02/06/14	2,795.14	3,381.70	586.56	
86	LIBERTY GLOBAL PLC CL C	02/07/14	3,417.30	4,154.66	707.36	
102	LIBERTY GLOBAL PLC CL C	02/11/14	4,177.84	4,927.62	749.78	
18	LIBERTY GLOBAL PLC CL C	02/12/14	735.04	869.58	134.54	
78	LIBERTY GLOBAL PLC CL C	02/14/14	3,229.29	3,763.18	533.89	
44	LIBERTY GLOBAL PLC CL C	02/24/14	1,895.44	2,125.64	230.20	
84	LIBERTY GLOBAL PLC CL C	02/25/14	3,577.53	4,058.04	480.51	
52	LIBERTY GLOBAL PLC CL C	07/17/14	2,240.69	2,512.12	271.43	
45	MGM RESORTS INTERNATIONAL SHS	06/26/14	1,203.39	962.10	(241.29)	

EMA Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
118	MGM RESORTS INTERNATIONAL SHS	07/05/14	2,911.96	2,522.84	(389.12)	
133	MGM RESORTS INTERNATIONAL SHS	07/28/14	3,576.65	2,843.54	(733.11)	
23	MORGAN STANLEY	05/31/13	599.82	892.40		10.00
100	MORGAN STANLEY	06/03/13	2,558.32	3,880.00	1,321.68	40.00
96	MORGAN STANLEY	06/07/13	2,560.64	3,724.80	1,164.16	39.00
152	MORGAN STANLEY	06/11/13	4,014.72	5,897.60	1,882.88	61.00
111	MORGAN STANLEY	06/17/13	2,902.77	4,306.80	1,404.03	45.00
115	MORGAN STANLEY	07/26/13	3,181.97	4,462.00	1,280.03	46.00
18	MCKESSON CORPORATION COM	01/24/14	3,141.36	3,736.44	595.08	18.00
45	MCKESSON CORPORATION COM	01/27/14	7,788.87	9,341.10	1,552.23	44.00
9	MCKESSON CORPORATION COM	01/29/14	1,562.50	1,868.22	305.72	9.00
20	MCKESSON CORPORATION COM	03/31/14	3,541.33	4,151.60	610.27	20.00
9	MCKESSON CORPORATION COM	04/16/14	1,533.14	1,868.22	335.08	9.00
18	MCKESSON CORPORATION COM	05/12/14	3,122.86	3,735.44	613.58	18.00
20	MCKESSON CORPORATION COM	09/05/14	3,954.05	4,151.60	197.55	20.00
8	MCKESSON CORPORATION COM	09/08/14	1,592.32	1,660.64	68.32	8.00

Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
16	MCKESSON CORPORATION COM	10/13/14	3,049.04	3,321.28	272.24	16.00
18	MCKESSON CORPORATION COM	11/14/14	3,689.75	3,736.44	46.69	18.00
13	MCKESSON CORPORATION COM	12/08/14	2,766.65	2,698.54	(68.11)	13.00
37	MONSANTO CO NEW DEL COM	07/28/11	2,764.47	4,420.39	1,655.92	73.00
9	MONSANTO CO NEW DEL COM	08/29/11	623.17	1,075.23	452.06	18.00
17	MONSANTO CO NEW DEL COM	08/31/11	1,189.15	2,030.99	841.84	34.00
17	MONSANTO CO NEW DEL COM	09/19/11	1,176.68	2,030.99	854.31	34.00
38	MONSANTO CO NEW DEL COM	09/23/11	2,415.27	4,539.86	2,124.59	75.00
41	MONSANTO CO NEW DEL COM	09/30/11	2,499.99	4,898.27	2,398.28	81.00
32	MONSANTO CO NEW DEL COM	05/08/12	2,339.88	3,823.01	1,483.16	63.00
21	MONSANTO CO NEW DEL COM	06/22/12	1,616.12	2,508.87	862.75	42.00
20	MONSANTO CO NEW DEL COM	06/04/13	2,034.86	2,389.40	354.54	40.00
27	MONSANTO CO NEW DEL COM	08/26/13	2,636.17	3,225.69	589.52	53.00
19	MONSANTO CO NEW DEL COM	04/16/14	2,140.38	2,260.93	120.55	38.00
4	MONSANTO CO NEW DEL COM	11/11/14	472.87	477.88	5.01	8.00
17	MONSANTO CO NEW DEL COM	11/12/14	2,020.70	2,030.99	10.29	34.00
40	MONSANTO CO NEW DEL COM	11/14/14	4,756.77	4,778.80	22.03	79.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
90	MASTERCARD INC	08/01/12	3,827.73	7,754.40	3,926.67	58.00
150	MASTERCARD INC	08/02/12	6,391.71	12,924.00	6,532.29	96.00
70	MASTERCARD INC	08/10/12	2,973.27	6,031.20	3,057.93	45.00
20	MASTERCARD INC	08/13/12	849.14	1,723.20	874.06	13.00
59	MASTERCARD INC	01/10/14	4,214.43	5,083.44	869.01	38.00
161	NIELSEN NV	03/05/14	7,453.09	7,201.53	(251.56)	161.00
90	NIELSEN NV	03/06/14	4,177.90	4,025.70	(152.20)	90.00
37	NIELSEN NV	03/10/14	1,709.10	1,655.01	(54.09)	37.00
77	NIELSEN NV	03/11/14	3,562.41	3,444.21	(118.20)	77.00
73	NIELSEN NV	03/24/14	3,236.16	3,265.29	29.13	73.00
60	TWENTY-FIRST CENTURY FOX INC CLASS A	06/11/13	1,684.05	2,304.30	620.25	15.00
108	TWENTY-FIRST CENTURY FOX INC CLASS A	08/29/13	3,418.83	4,147.74	728.91	27.00
70	TWENTY-FIRST CENTURY FOX INC CLASS A	11/08/13	2,367.30	2,688.35	326.05	18.00
4	TWENTY-FIRST CENTURY FOX INC CLASS A	11/11/13	134.95	153.62	18.67	1.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
127	TWENTY-FIRST CENTURY FOX INC CLASS A	11/27/13	4,256.70	4,877.44	620.74	32.00
94	TWENTY-FIRST CENTURY FOX INC CLASS A	03/25/14	3,037.41	3,610.07	572.66	24.00
63	TWENTY-FIRST CENTURY FOX INC CLASS A	04/08/14	2,037.29	2,419.52	382.23	16.00
97	TWENTY-FIRST CENTURY FOX INC CLASS A	05/02/14	3,159.83	3,725.29	565.46	25.00
61	TWENTY-FIRST CENTURY FOX INC CLASS A	08/06/14	2,011.14	2,342.71	331.57	16.00
102	TWENTY-FIRST CENTURY FOX INC CLASS A	08/14/14	3,634.76	3,917.31	282.55	26.00
107	TWENTY-FIRST CENTURY FOX INC CLASS A	09/03/14	3,855.73	4,109.34	253.61	27.00
74	TWENTY-FIRST CENTURY FOX INC CLASS A	09/24/14	2,552.53	2,841.97	289.44	19.00
18	TWENTY-FIRST CENTURY FOX INC CLASS A	09/25/14	620.08	691.29	71.21	5.00
60	TWENTY-FIRST CENTURY FOX INC CLASS A	12/04/14	2,241.52	2,304.30	62.78	15.00
26	NIKE INC CL B	08/06/13	1,728.90	2,499.90	771.00	30.00
17	NIKE INC CL B	08/07/13	1,124.73	1,634.55	509.82	20.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
64	NIKE INC CL B	08/09/13	4,247.49	6,153.60	1,906.11	72.00
45	NIKE INC CL B	08/16/13	2,876.00	4,326.75	1,450.75	51.00
60	NIKE INC CL B	08/20/13	3,913.52	5,769.00	1,855.48	68.00
48	NIKE INC CL B	09/27/13	3,536.79	4,615.20	1,078.41	54.00
44	NIKE INC CL B	10/01/13	3,196.74	4,230.60	1,033.86	50.00
50	NIKE INC CL B	10/03/14	4,495.75	4,807.50	311.75	56.00
23	NIKE INC CL B	10/09/14	2,037.66	2,211.45	173.79	26.00
25	PPG INDUSTRIES INC SHS	11/21/14	5,357.76	5,778.75	420.99	67.00
25	PPG INDUSTRIES INC SHS	11/25/14	5,410.49	5,778.75	368.26	67.00
14	PPG INDUSTRIES INC SHS	12/12/14	3,098.29	3,236.10	137.81	38.00
6	PPG INDUSTRIES INC SHS	12/16/14	1,313.31	1,386.90	73.59	17.00
5	THE PRICELINE GROUP INC	10/28/11	2,619.53	5,701.05	3,081.42	
7	THE PRICELINE GROUP INC	01/20/12	3,622.35	7,981.47	4,359.12	
4	THE PRICELINE GROUP INC	05/11/12	2,685.96	4,560.84	1,874.88	
1	THE PRICELINE GROUP INC	08/30/12	607.36	1,140.21	532.85	
5	THE PRICELINE GROUP INC	09/06/12	3,042.47	5,701.05	2,658.58	
3	THE PRICELINE GROUP INC	09/07/12	1,858.11	3,420.63	1,562.52	

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
11	THE PRICELINE GROUP INC	09/17/12	7,587.07	12,542.31	5,455.24	2.00
10	PRECISION CASTPARTS	01/26/12	1,716.58	2,408.80	692.22	3.00
21	PRECISION CASTPARTS	01/27/12	3,451.72	5,058.48	1,606.76	2.00
16	PRECISION CASTPARTS	03/05/12	2,571.95	3,854.08	1,182.13	3.00
18	PRECISION CASTPARTS	06/25/12	2,948.99	4,335.84	1,386.85	3.00
19	PRECISION CASTPARTS	07/26/12	2,981.71	4,576.72	1,585.01	1.00
5	PRECISION CASTPARTS	10/10/12	805.00	1,204.40	399.40	2.00
16	PRECISION CASTPARTS	10/24/12	2,610.10	3,854.08	1,243.98	2.00
11	PRECISION CASTPARTS	11/04/14	2,463.85	2,649.68	185.83	2.00
15	SBA COMMUNICATIONS CRP A	05/25/12	832.86	1,661.40	828.54	
78	SBA COMMUNICATIONS CRP A	06/26/12	4,448.16	8,639.28	4,191.12	
35	SBA COMMUNICATIONS CRP A	06/27/12	2,016.09	3,876.60	1,860.51	
42	SBA COMMUNICATIONS CRP A	11/27/12	2,854.30	4,651.92	1,797.62	
33	SBA COMMUNICATIONS CRP A	01/13/14	2,936.55	3,555.08	718.53	
13	SBA COMMUNICATIONS CRP A	04/17/14	1,187.36	1,439.88	252.52	
24	SBA COMMUNICATIONS CRP A	04/21/14	2,201.88	2,658.24	456.36	
1	SBA COMMUNICATIONS CRP A	04/22/14	91.86	110.76	18.90	

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
41	SALESFORCE COM INC	10/10/11	1,275.82	2,431.71	1,155.89	
28	SALESFORCE COM INC	01/20/12	800.17	1,660.68	860.51	
76	SALESFORCE COM INC	05/18/12	2,778.52	4,507.56	1,729.04	
84	SALESFORCE COM INC	06/15/12	2,811.08	4,982.04	2,170.96	
32	SALESFORCE COM INC	06/19/12	1,113.88	1,897.92	784.04	
44	SALESFORCE COM INC	05/28/13	1,890.70	2,609.64	718.94	
67	SALESFORCE COM INC	07/02/13	2,548.73	3,973.77	1,425.04	
57	SALESFORCE COM INC	07/16/13	2,381.60	3,380.67	999.07	
142	SPILLINK INC COMMON SHARES	09/03/14	8,033.85	8,370.90	337.05	
92	SERVICENOW INC	05/28/14	4,931.09	6,242.20	1,311.11	
50	SERVICENOW INC	06/10/14	2,781.84	3,392.50	610.66	
3	SERVICENOW INC	06/11/14	167.92	203.55	35.63	
43	SERVICENOW INC	06/24/14	2,680.86	2,917.55	236.69	
69	SERVICENOW INC	07/17/14	3,907.63	4,681.65	774.02	
34	SERVICENOW INC	07/18/14	1,952.95	2,306.90	353.95	
27	STARBUCKS CORP	07/15/11	1,066.02	2,215.35	1,149.33	35.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
25	STARBUCKS CORP	07/28/11	999.88	2,051.25	1,051.37	32.00
47	STARBUCKS CORP	08/12/11	1,751.21	3,856.35	2,105.14	61.00
36	STARBUCKS CORP	10/16/12	1,764.40	2,953.80	1,189.40	47.00
42	STARBUCKS CORP	09/30/13	3,230.12	3,446.10	215.98	54.00
35	STARBUCKS CORP	10/31/13	4,475.61	4,512.75	37.14	71.00
40	STARBUCKS CORP	11/08/13	3,241.62	3,282.00	40.38	52.00
82	STARBUCKS CORP	11/19/13	6,591.37	6,728.10	136.73	105.00
38	STARBUCKS CORP	02/27/14	2,739.05	3,117.90	378.85	49.00
42	TEXAS INSTRUMENTS	11/20/14	2,181.11	2,245.53	64.42	58.00
60	TEXAS INSTRUMENTS	11/21/14	3,162.40	3,207.90	45.50	82.00
27	TEXAS INSTRUMENTS	11/21/14	1,417.32	1,443.56	26.24	37.00
40	TEXAS INSTRUMENTS	11/24/14	2,113.58	2,138.60	25.02	55.00
57	TEXAS INSTRUMENTS	12/08/14	3,137.13	3,047.51	(89.62)	78.00
30	TEXAS INSTRUMENTS	12/12/14	1,629.56	1,603.95	(25.61)	41.00
36	TEXAS INSTRUMENTS	12/15/14	1,914.41	1,924.74	10.33	49.00
40	TESLA MTRS INC	12/19/14	8,719.84	8,896.40	176.56	
17	TESLA MTRS INC	12/23/14	3,758.52	3,780.97	22.45	

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
7	TESLA MTRS INC	12/24/14	1,547.53	1,556.87	9.34	
6	TWITTER INC	06/17/14	243.40	215.22	(28.18)	
39	TWITTER INC	06/30/14	1,884.87	1,398.93	(485.94)	
348	TWITTER INC	07/30/14	16,231.41	12,482.76	(3,748.65)	
40	UNITEDHEALTH GROUP INC	03/21/14	3,272.60	4,043.60	771.00	60.00
38	UNITEDHEALTH GROUP INC	03/27/14	3,074.68	3,841.42	766.74	57.00
21	UNITEDHEALTH GROUP INC	04/16/14	1,637.88	2,122.89	485.01	32.00
46	UNITEDHEALTH GROUP INC	04/17/14	3,487.53	4,650.14	1,162.61	69.00
35	UNITEDHEALTH GROUP INC	05/08/14	2,726.24	3,538.15	811.91	53.00
48	UNITEDHEALTH GROUP INC	06/19/14	3,834.84	4,852.32	1,017.48	72.00
84	UNITEDHEALTH GROUP INC	10/16/14	7,230.27	8,491.56	1,261.29	126.00
18	ULTA SALON COSMETICS & FRAGRAN	04/24/12	1,553.98	2,301.12	737.14	
17	ULTA SALON COSMETICS & FRAGRAN	11/07/12	1,592.77	2,173.28	580.56	
20	ULTA SALON COSMETICS & FRAGRAN	03/13/13	1,750.14	2,556.80	806.36	
10	ULTA SALON COSMETICS & FRAGRAN	08/01/13	1,009.07	1,278.40	269.33	

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
24	ULTA SALON COSMETICS & FRAGRAN	08/02/13	2,490.63	3,068.16	577.53	
12	ULTA SALON COSMETICS & FRAGRAN	08/23/13	1,238.56	1,534.08	295.52	
10	ULTA SALON COSMETICS & FRAGRAN	08/26/13	1,045.36	1,278.40	233.04	
16	ULTA SALON COSMETICS & FRAGRAN	01/31/14	1,371.24	2,045.44	674.20	
13	ULTA SALON COSMETICS & FRAGRAN	02/03/14	1,106.75	1,661.92	555.17	
27	ULTA SALON COSMETICS & FRAGRAN	08/01/14	2,511.26	3,451.68	940.42	
2	ULTA SALON COSMETICS & FRAGRAN	08/04/14	167.94	255.68	67.74	
85	UNDER ARMOUR INC	07/10/14	4,958.24	5,771.50	803.26	
43	UNDER ARMOUR INC	10/23/14	2,856.10	2,919.70	63.60	
104	UNION PACIFIC CORP	10/23/08	3,041.36	12,389.52	9,348.16	208.00
168	UNION PACIFIC CORP	12/22/08	3,905.52	20,013.84	16,108.32	336.00
130	UNION PACIFIC CORP	12/23/08	3,075.43	15,486.90	12,411.47	260.00
134	UNION PACIFIC CORP	01/15/09	2,675.53	15,963.42	13,287.89	268.00

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
56	UNION PACIFIC CORP	09/21/11	2,415.90	6,671.28	4,255.38	112.00
30	VISA INC CL A SHRS	10/07/08	1,599.61	7,866.00	6,266.39	58.00
38	VISA INC CL A SHRS	11/24/08	1,877.59	9,965.60	8,086.01	73.00
20	VISA INC CL A SHRS	02/20/09	1,095.76	5,244.00	4,148.24	39.00
9	VISA INC CL A SHRS	05/10/10	175.12	2,359.80	1,584.68	18.00
46	VISA INC CL A SHRS	05/11/10	3,863.93	12,061.20	8,197.27	89.00
10	VISA INC CL A SHRS	05/12/10	865.52	2,622.00	1,756.48	20.00
101	VISA INC CL A SHRS	05/10/11	8,121.57	26,482.20	18,360.63	194.00
21	VISA INC CL A SHRS	06/08/11	1,613.56	5,506.20	3,892.64	41.00
31	ZOETIS INC	04/19/13	1,006.63	1,333.93	327.30	11.00
89	ZOETIS INC	05/22/13	2,968.22	3,829.67	861.45	30.00
10	ZOETIS INC	06/18/13	310.00	430.30	120.30	4.00
101	ZOETIS INC	06/19/13	3,135.74	4,346.03	1,210.29	34.00
80	ZOETIS INC	06/21/13	2,451.10	3,442.40	991.30	27.00
61	ZOETIS INC	07/15/13	1,921.61	2,624.83	703.22	21.00
15	WORKDAY INC CL A	12/27/13	1,231.17	1,224.15	(7.02)	
33	WORKDAY INC CL A	01/13/14	2,899.06	2,693.13	(205.93)	

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
51	WORKDAY INC CL A	01/15/14	4,648.36	4,162.11	(486.25)	
20	WORKDAY INC CL A	04/03/14	1,749.05	1,532.20	(116.85)	
28	WORKDAY INC CL A	04/17/14	2,237.96	2,285.08	47.12	
6	WORKDAY INC CL A	04/21/14	479.46	489.66	10.20	
17	WORKDAY INC CL A	05/28/14	1,413.61	1,387.37	(26.24)	
26	WORKDAY INC CL A	06/13/14	2,154.76	2,121.86	(42.90)	
20	WORKDAY INC CL A	06/16/14	1,697.77	1,532.20	(55.57)	
185	WHOLE FOODS MKT INC COM	11/07/14	8,887.49	9,327.70	640.21	97.00
148	WHOLE FOODS MKT INC COM	11/07/14	7,014.76	7,462.16	447.40	77.00
Total Equities			1,231,818.54	1,738,522.40	506,703.86	12,860.00

January 01, 2014 To December 31, 2014

Account Name : Spoelhof Foundation #1

Portfolio Summary

December 31, 2014

	Portfolio %	Cost Basis	Market Value	Estimated Ann Inc	Current Yield
Equities	98.24%	2,589,693.29	4,274,337.75	66,227.24	1.55%
Cash Equivalents	1.76%	76,380.05	76,380.05	7.64	0.01%
Total Portfolio	100.00 %	2,666,073.34	4,350,717.80	66,234.88	1.52%
Net Cash			0.00		
Total Market Value			4,350,717.80		

Portfolio Components May Not Equal 100% Due To Rounding

January 01, 2014 To December 31, 2014

Account Name : Spoelhof Foundation #1

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
Common Stock							
600	3M Company	75.42	45,250.98	164.32	98,592.00	2,460.00	2.50%
725	AbbVie Inc	34.14	24,749.91	65.44	47,424.00	1,421.00	3.00%
1,375	Apache Corp	22.25	30,595.12	62.67	86,171.25	1,375.00	1.50%
1,700	Church & Dwight Co Inc	19.53	17,901.68	78.81	133,977.00	2,108.00	1.57%
1,900	ConocoPhillips	29.50	56,045.01	69.06	131,214.00	5,548.00	4.23%
4,500	Copart Inc	13.90	62,553.15	36.49	164,205.00	0.00	0.00%
2,100	Dentsply International Inc	20.07	42,140.60	53.27	111,867.00	556.50	0.50%
1,700	Dr Pepper Snapple Group Inc	51.97	88,343.56	71.68	121,856.00	2,788.00	2.29%
1,200	Ecolab Inc	31.95	38,336.16	104.52	125,424.00	1,584.00	1.26%
2,125	Fastenal Co	47.36	100,646.07	47.55	101,065.00	2,125.00	2.10%
1,775	Generac Holdings Inc	49.76	88,315.13	46.75	82,999.00	0.00	0.00%
7,000	Gentex Corp	18.19	127,336.45	36.13	252,910.00	4,480.00	1.77%
8,800	Hologic Inc	12.15	106,894.26	26.74	235,312.00	0.00	0.00%
3,300	Intel Corp	28.07	92,640.90	36.29	119,757.00	2,970.00	2.48%
1,500	Johnson & Johnson	53.14	94,709.70	104.57	156,855.00	4,200.00	2.68%
3,000	Johnson Controls Inc	40.25	120,735.30	48.34	145,020.00	3,120.00	2.15%
6,500	LKQ Corporation	14.74	95,803.83	28.12	182,780.00	0.00	0.00%
4,000	Paycom Inc	25.81	103,240.64	46.17	184,680.00	6,080.00	3.29%
1,850	Papsico Inc	55.03	120,304.20	94.56	174,936.00	4,847.00	2.77%
1,350	Perrigo Co Plc	155.34	209,708.46	167.16	225,666.00	567.00	0.25%
1,500	Procter & Gamble Co	49.04	73,556.40	91.09	136,635.00	3,861.60	2.83%
1,275	Raytheon Co New	94.05	119,913.75	108.17	137,916.75	3,085.50	2.24%
1,600	Royal Bank of Canada	57.66	103,254.00	69.07	110,512.00	4,208.64	3.81%
3,075	Southwestern Energy Co	44.31	136,280.01	27.29	83,916.75	0.00	0.00%
1,150	Stericycle Inc	47.89	55,075.91	131.08	150,742.00	0.00	0.00%

January 01, 2014 To December 31, 2014

Account Name : Spoelhof Foundation #1

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
1,800	Stryker Corp	48.13	86,630.59	94.33	169,794.00	2,484.00	1.46%
800	Valmont Inds Inc Com	102.47	81,978.64	127.00	101,600.00	1,200.00	1.18%
2,100	Varian Med Systems Inc	33.79	70,967.61	86.51	181,671.00	0.00	0.00%
800	Watsco Inc	99.15	79,317.44	107.00	85,600.00	1,920.00	2.24%
1,650	Watsco Inc Com	51.51	84,991.50	54.82	90,453.00	2,310.00	2.55%
2,900	Wells Fargo & Co	9.14	26,486.33	49.23	142,767.00	928.00	0.65%
	Woodward Inc Com						
Totals			2,589,693.29		4,274,337.75	66,227.24	1.55%

Money Market Funds-Taxable

76,380.05	Northern Institutional Treasury Portfolio	100.00	76,380.05	100.00	76,380.05	7.64	0.01%
Totals			76,380.05		76,380.05	7.64	0.01%

Total Investments

Plus Net Cash

Total Market Value

2,665,073.34			4,350,717.80		66,234.88		1.52%
			0.00				
			4,350,717.80				

January 01, 2014 To December 31, 2014

Account Name : Spoelhof Foundation #2

Portfolio Summary

December 31, 2014

	Portfolio	Cost	Market	Estimated	Current
	%	Basis	Value	Ann Inc	Yield
Equities	55.37%	282,396.21	195,066.16	1,136.12	0.58%
Fixed Income	29.29%	100,000.00	103,200.00	7,280.00	7.05%
Cash Equivalents	15.33%	54,017.85	54,017.85	5.40	0.01%
Total Portfolio	100.00 %	436,417.06	352,284.01	8,421.52	2.39%
Net Cash			0.00		
Total Market Value			352,284.01		

Portfolio Components May Not Equal 100% Due To Rounding

January 01, 2014 To December 31, 2014

Account Name : Spoelhof Foundation #2

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Yield
<u>Common Stock</u>							
9,739	Macatawa Bank Corp	15.44	150,360.55	5.44	52,980.16	779.12	1.47%
850	Perrigo Co Plc	155.34	132,038.66	167.16	142,086.00	357.00	0.25%
Totals			282,399.21		195,066.16	1,136.12	0.58%
<u>Preferred Stock</u>							
4,000	Merrill Lynch Pfd Cap Tr-V Topris 7.28%	25.00	100,000.00	25.80	103,200.00	7,280.00	7.35%
Totals			100,000.00		103,200.00	7,280.00	7.05%
<u>Money Market Funds-Taxable</u>							
54,017.85	Northern Institutional Treasury Portfolio	100.00	54,017.85	100.00	54,017.85	5.40	0.01%
Totals			54,017.85		54,017.85	5.40	0.01%
Total Investments			436,417.06		352,284.01	8,421.52	2.39%
Plus Net Cash					0.00		
Total Market Value					352,284.01		

January 01, 2014 To December 31, 2014

Account Name Spoelhof Foundation #5

Portfolio Summary

December 31, 2014

	Portfolio	Cost	Market	Estimated	Current
	%	Basis	Value	Ann Inc	Yield
Equities	96.13%	2,949,961.65	5,055,127.00	60,243.34	1.19%
Cash Equivalents	3.87%	203,721.93	203,721.93	20.37	0.01%
<i>Total Portfolio</i>	<i>100.00 %</i>	<i>3,153,683.58</i>	<i>5,258,848.93</i>	<i>60,263.71</i>	<i>1.15%</i>
<i>Net Cash</i>			<i>0.00</i>		
<i>Total Market Value</i>			<i>5,258,848.93</i>		

Portfolio Components May Not Equal 100% Due To Rounding

January 01, 2014 To December 31, 2014

Account Name : Spoelhof Foundation #5

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
Common Stock							
3,549	Agilent Technologies	36.03	127,886.92	40.94	145,296.06	1,419.60	0.98%
1,475	Albemarle Corp	49.66	73,249.68	60.13	88,691.75	1,622.50	1.83%
4,083	Carefusion Corporation	30.29	123,688.58	59.34	242,285.22	0.00	0.00%
2,401	Carter Inc	21.53	51,688.96	87.31	209,631.31	1,824.76	0.87%
3,080	CB Richard Ellis Group Inc A	24.28	74,790.10	34.25	105,490.00	0.00	0.00%
1,007	Chart Industries Inc	31.18	31,399.03	34.20	34,439.40	0.00	0.00%
3,388	CIT Group Inc New	40.67	137,787.98	47.83	162,048.04	2,032.80	1.25%
8,567	Covanta Holding Corp	15.88	144,648.22	22.01	188,559.67	8,567.00	4.54%
2,857	Euronet Worldwide Inc	21.97	62,768.98	54.90	156,849.30	0.00	0.00%
2,686	First Republic Bank	33.70	90,512.26	52.12	139,994.32	1,504.16	1.07%
3,589	HCC Insurance Holdings Inc	23.07	82,814.65	53.52	192,063.28	4,235.02	2.20%
4,840	Hexcel Corp	17.81	86,179.43	41.49	200,811.60	0.00	0.00%
9,581	Host Hotels and Resorts	16.36	158,344.78	23.77	230,117.37	7,744.80	3.37%
1,814	Idex Corporation	19.45	35,279.39	77.84	141,201.76	2,031.68	1.44%
3,109	Jacobs Engineering Group Inc	42.63	132,528.96	44.69	138,941.21	0.00	0.00%
5,247.5	Keysight Technologies Inc	29.58	155,226.86	33.77	177,208.08	0.00	0.00%
	Keysight Technologies Inc Com						
3,330.051	Kinder Morgan Inc CIP	14.89	49,591.94	42.31	140,894.46	5,860.89	4.16%
3,896	Kroger Co	24.62	95,904.04	64.21	250,162.16	2,883.04	1.15%
1,422	Mohawk Industries Inc	136.90	194,671.06	155.36	220,921.92	0.00	0.00%
1,841	Nordstrom Inc	56.68	104,344.29	79.39	146,156.99	2,430.12	1.66%
1,734	PartnerRe Holdings Ltd	62.74	108,793.42	114.13	197,901.42	4,647.12	2.35%
889	Pioneer Natural Resources Co	43.85	38,985.42	148.85	132,327.65	71.12	0.05%
1,011	PVH Corp	64.78	65,497.11	128.17	129,579.87	151.65	0.12%
6,501	Quanta Services Inc	31.50	204,773.62	28.39	184,563.39	0.00	0.00%

January 01, 2014 To December 31, 2014

Account Name : Spoelhof Foundation #5

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
2,729	Reliance Steel & Aluminum Co	48.78	133,125.40	61.27	167,205.83	3,820.60	2.28%
763	Roper Industries Inc	27.89	21,282.06	156.35	119,295.05	763.00	0.64%
2,561	Ross Stores	17.99	45,051.83	94.26	241,399.86	2,048.80	0.85%
3,606	SEI Investments	22.88	82,465.96	40.04	144,344.20	1,730.40	1.20%
2,473	Waddell & Reed Financial Inc	28.50	70,487.18	49.82	123,204.86	4,253.56	3.45%
7,514	Weatherford Intl Plc	18.45	138,689.79	11.45	86,035.30	0.00	0.00%
	Weatherford Intl Plc Ord Sns						
2,503	Westinghouse Air Brake Tech Corp	10.59	26,513.75	88.89	217,485.67	600.72	0.28%
Totals			2,949,981.65		5,055,127.00	60,243.34	1.19%
Money Market Funds-Taxable							
203,721.93	Northern Institutional Treasury Portfolio	100.00	203,721.93	100.00	203,721.93	20.37	0.01%
Totals			203,721.93		203,721.93	20.37	0.01%
Total Investments			3,153,683.58		5,258,848.93	60,263.71	1.15%
Plus Net Cash					0.00		
Total Market Value					5,258,848.93		