Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its 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
LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

A Employer identification number
39-1988285

Number and street (or P O box number if mail is not delivered to street address)
701 DEMING WAY NO 100

Room/suite

B Telephone number (see instructions)
(608) 827-6400

City or town, state or province, country, and ZIP or foreign postal code
MADISON, WI 53717

C If exemption application is pending, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 8,156,050

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis.)

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

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

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	249,382	249,382		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	475,642			
	b	Gross sales price for all assets on line 6a 10,356,328				
	7	Capital gain net income (from Part IV, line 2)		475,642		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	313,576	313,576	313,576	
	12	**Total.** Add lines 1 through 11	1,038,600	1,038,600	313,576	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	4,994	0	0	4,994
	b	Accounting fees (attach schedule)	2,900	0	0	2,900
	c	Other professional fees (attach schedule)	49,404	49,404	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	37,177	9,572	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	35	0	0	0
	23	Other expenses (attach schedule)	163,398	162,273	0	1,125
	24	**Total operating and administrative expenses.** Add lines 13 through 23	257,908	221,249	0	9,019
	25	Contributions, gifts, grants paid	723,887			723,887
	26	**Total expenses and disbursements.** Add lines 24 and 25	981,795	221,249	0	732,906
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	56,805			
	b	**Net investment income** (if negative, enter -0-)		817,351		
	c	**Adjusted net income** (if negative, enter -0-)			313,576	

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	10,000		
	2	Savings and temporary cash investments	2,124,331	1,687,950	1,687,950
	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			
	10a	Investments—U S and state government obligations (attach schedule)	1,055,611	948,384	973,569
	b	Investments—corporate stock (attach schedule)	5,513,357	6,268,430	5,494,531
	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)			
	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)	8,703,299	8,904,764	8,156,050
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 ▶ ___)	378	0	
	23	**Total liabilities** (add lines 17 through 22)	378	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	10,569,206	10,569,206	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	-1,866,285	-1,664,442	
	30	**Total net assets or fund balances** (see instructions)	8,702,921	8,904,764	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,703,299	8,904,764	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,702,921
2	Enter amount from Part I, line 27a	2	56,805
3	Other increases not included in line 2 (itemize) ▶ ___	3	147,524
4	Add lines 1, 2, and 3	4	8,907,250
5	Decreases not included in line 2 (itemize) ▶ ___	5	2,486
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,904,764

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)
1 a	BUTTONWOOD PARTNERS	P		
b	BUTTONWOOD PARTNERS	P		
c	BASIS ADJUSTMENTS	P		
d	BUTTONWOOD PARTNERS	P		
e	LT CAP GAINS (LOSSES) - PTP	P		

	(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	256,151			256,151
b	48,332			48,332
c	171,515			171,515
d	9,880,330		9,880,330	0
e			356	-356

	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	
a				256,151
b				48,332
c				171,515
d				0
e				-356

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	475,642
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	427,666

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	650,438	8,840,010	0 073579
2012	655,682	9,140,281	0 071735
2011	1,029,367	9,829,498	0 104722
2010	915,104	9,788,945	0 093483
2009	816,717	9,020,012	0 090545

2	**Total** of line 1, column (d).	2	0 434064
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 086813
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	8,796,289
5	Multiply line 4 by line 3.	5	763,632
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,174
7	Add lines 5 and 6.	7	771,806
8	Enter qualifying distributions from Part XII, line 4.	8	732,906

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see 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)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	16,347
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	16,347
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	16,347
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	18,640		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	18,640
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,293
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2,293 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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 ▶ROBERT ANDERSON Telephone no ▶(608) 827-6400

Located at ▶701 DEMING WAY SUITE 100 MADISON WI ZIP+4 ▶53717

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 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		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)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		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		
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
See Additional Data Table				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1a	7,028,568
b	Average of monthly cash balances		1b	1,901,675
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	8,930,243
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	8,930,243
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	133,954
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	8,796,289
6	**Minimum investment return.** Enter 5% of line 5		6	439,814

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	439,814
2a	Tax on investment income for 2014 from Part VI, line 5	2a 16,347		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	16,347
3	Distributable amount before adjustments Subtract line 2c from line 1		3	423,467
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	423,467
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	423,467

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	732,906
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	732,906
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	732,906

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					423,467
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.	366,753				
b From 2010.	433,737				
c From 2011.	541,208				
d From 2012.	208,340				
e From 2013.	227,074				
f Total of lines 3a through e.		1,777,112			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 732,906					
a Applied to 2013, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					423,467
e Remaining amount distributed out of corpus		309,439			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,086,551			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see 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)		0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		366,753			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		1,719,798			
10 Analysis of line 9					
a Excess from 2010. . . .	433,737				
b Excess from 2011. . . .	541,208				
c Excess from 2012. . . .	208,340				
d Excess from 2013. . . .	227,074				
e Excess from 2014. . . .	309,439				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				723,887
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	249,382	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			18	313,576	
8 Gain or (loss) from sales of assets other than inventory			18	475,642	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		1,038,600	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,038,600

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

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

****** | 2015-09-02 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JEAN M WILLARD CPA				P00044686

Firm's name ▶ REILLY PENNER & BENTON LLP

Firm's EIN ▶ 39-0747409

Firm's address ▶ 6411 MINERAL POINT RD STE A MADISON, WI 537054342

Phone no (608)442-3838

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MICHAEL R HEALD C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	DIRECTOR 1 00	0	0	0
GRAHAM L JOHNSON C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	PRESIDENT 1 00	0	0	0
ROBERT W ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	VICE-PRESIDENT 1 00	0	0	0
AUBREY R FOWLER C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	SECRETARY 1 00	0	0	0
LAURIE A ANDERSON C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	TREASURER 1 00	0	0	0
MEGAN C WESTRUM C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	DIRECTOR 1 00	0	0	0
ERIK S JOHNSON C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	DIRECTOR 1 00	0	0	0
KYLE P JOHNSON C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	DIRECTOR 1 00	0	0	0
COURTNEY JOHNSON C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	DIRECTOR 1 00	0	0	0
MICHAEL R ANDERSON C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	DIRECTOR 1 00	0	0	0
RANDALL J ANDERSON C/O ROBERT ANDERSON 701 DEMING WAY SUITE 100 MADISON, WI 53717	DIRECTOR 1 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
100 CLUB OF ARIZONA 5033 NORTH 19TH AVE STE 123 PHOENIX,AZ 85015	NONE	PUBLIC CHARITY	SURVIVORS FUND	30,000
ALLEN J LYNCH MEDAL OF HONOR FOUNDATION 5250 GRAND AVE STE 2 14 PMB 415 GURNEE,IL 60031	NONE	PUBLIC CHARITY	GREATEST NEED	25,000
ANGELS WISH 161 HORIZON DR SUITE 106 VERONA,WI 53593	NONE	PUBLIC CHARITY	ANIMAL SHELTER	5,000
BADGER HONOR FLIGHT P O BOX 258066 MADISON,WI 53725	NONE	PUBLIC CHARITY	WWII VETERANS TO WASHINGTON	10,000
BETHANY COMMUNITY CHURCH 27265 DUTCH LANE WASHINGTON,IL 61571	NONE	PUBLIC CHARITY	TORNADO RECOVERY	5,000
BIG BROTHERS AND BIG SISTERS OF DANE COUNTY 2059 ATWOOD AVENUE 2 MADISON,WI 53704	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	10,000
BLACK EARTH HISTORICAL SOCIETY P O BOX 214 BLACK EARTH,WI 53515	NONE	PUBLIC CHARITY	SUMMER PROGRAM	1,500
CHRISTMAS SHOP WITH HEROES & HELPERS 106 W ANNIE DRIVE MUNCIE,IN 47303	NONE	PUBLIC CHARITY	GREATEST NEED	15,000
DODGEVILLE SCHOOL DISTRICT 307 N IOWA ST DODGEVILLE,WI 53533	NONE	SCHOOL	GENERAL OPERATIONS - M HEALD SCHOLARSHIP C/O DODGEVILLE SCHOOLS	20,000
ELROY AREA FOOD PANTRY 226 ERICKSON STREET ELROY,WI 53929	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000
EVERGREEN LIFE SERVICES OF TEXAS 10810 SANDEN DRIVE DALLAS,TX 75238	NONE	PUBLIC CHARITY	SERVICES FOR DISABLED	20,000
FEEDING AMERICA EASTERN WI 1700 W FOND DU LAC AVE MILWAUKEE,WI 53205	NONE	PUBLIC CHARITY	FOOD BANK	10,000
FIRST UNITED METHODIST CHURCH 207 GROVE AVENUE HAMPSHIRE,IL 60140	NONE	CHURCH	GENERAL OPERATIONS	5,000
FRAXA RESEARCH FOUNDATION 10 PRINCESS PLACE NEWBURYPORT,MA 01950	NONE	PUBLIC CHARITY	ONGOING RESEARCH	75,000
GRACE POINT CHURCH 1320 CHICAGO AVE NAPERVILLE,IL 60540	NONE	PUBLIC CHARITY	ANGEL TREE FOR BS TROOP 222	1,000
Total . . . . ▶ **3a**				723,887

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GUARDIAN ANGEL BASSET RESCUE 108 EAST MAIN ST BOX 288 DWIGHT,IL 60420	NONE	PUBLIC CHARITY	DOG RESCUE	5,000
HOME HEALTH UNITED VISITING NURSE SERVICE 4639 HAMMERSLEY ROAD MADISON,WI 53711	NONE	PUBLIC CHARITY	MEALS ON WHEELS	1,000
KENNETH BUTLER MEMORIAL SOUP KITCHEN 202 E MAIN STREET GREENFIELD,IN 46140	NONE	PUBLIC CHARITY	KITCHEN EQUIPMENT	8,207
MARINE TOYS FOR TOTS 6001 MANUFACTURERS DR MADISON,WI 53704	NONE	PUBLIC CHARITY	TOY DRIVE	5,000
MAZOMANIE CHRISTIANS IN ACTION 9 BRODHEAD ST MAZOMANIE,WI 53560	NONE	PUBLIC CHARITY	FOOD PANTRY	5,000
MEDAL OF HONOR VETERANS FOUNDATION 5250 GRAND AVE STE 2 14 PMB 415 GURNEE,IL 60031	NONE	PUBLIC CHARITY	GREATEST NEED	30,000
MIDDLETON COMMUNITY VETERANS TRIBUTE P O BOX 628132 MIDDLETON,WI 53562	NONE	PUBLIC CHARITY	VETERAN'S MONUMENT	500
MIDDLETON OUTREACH MINISTRY 3502 PARMENTER ST MIDDLETON,WI 53562	NONE	PUBLIC CHARITY	FOOD PANTRY AND GENERAL OPERATIONS	20,000
MR THANKSGIVING 3716 35TH STREET APT 3 MOLINE,IL 61265	NONE	PUBLIC CHARITY	ASSISTANCE TO HOMELSS AND OTHERS IN NEED	5,000
NAPERVILLE LOAVES & FISHES 1871 HIGH GROVE LANE NAPERVILLE,IL 60540	NONE	PUBLIC CHARITY	GENERAL OPERATIONS & FOOD PANTRY & $25,000 FOR CHALLENGE GRANT	110,000
NORTH TEXAS FOOD BANK 4500 S COCKEREL HILL ROAD DALLAS,TX 75236	NONE	PUBLIC CHARITY	FOOD PANTRY	5,000
OPERATION SUPPORT OUR TROOPS 1807 S WASHINGTON ST SUITE 110 NAPERVILLE,IL 60565	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	45,000
RAWHIDE BOYS RANCH E 7475 RAWHIDE ROAD NEW LONDON,WI 54961	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	20,000
REACH OUT LODI FOOD PANTRY P O BOX 316 LODI,WI 53555	NONE	PUBLIC CHARITY	FOOD PANTRY	5,000
REEDSBURG AREA FOOD PANTRY 134 S LOCUST ST REEDSBURG,WI 53959	NONE	PUBLIC CHARITY	GREATEST NEED	5,000
Total . . . . ▶ **3a**				723,887

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SPCA OF TEXAS 2400 LONE STAR DRIVE DALLAS,TX 75212	NONE	PUBLIC CHARITY	GREATEST NEED	5,000
ST MARKS LUTHERAN CHURCH 200 S MAIN STREET WASHINGTON,IL 61571	NONE	PUBLIC CHARITY	TORNADO RECOVERY	5,000
ST MARYS PARISH 104 N OAKWOOD AVE WEST CHICAGO,IL 60185	NONE	CHURCH	PURCHASE AN ELECTRONIC DEFIBRILLATOR	5,000
TCNL UW MADISON BIOMEDICAL ENGINEERING M1012 ENGINEERING CENTERS BLDG MADISON,WI 53706	NONE	PUBLIC CHARITY	TRAUMATIC BRAIN INJURY RESEARCH	32,180
THE HEALTH WAGON P O BOX 7070 WISE,VA 24293	NONE	PUBLIC CHARITY	HEALTHCARE	5,000
THE NIGHT MINISTRY 4711 N RAVENSWOOD AVE CHICAGO,IL 60640	NONE	PUBLIC CHARITY	SERVICES FOR HOMELESS	5,000
THE RIVER FOOD PANTRY 2201 DARWIN ROAD MADISON,WI 53704	NONE	PUBLIC CHARITY	GREATEST NEED	10,000
THE SALVATION ARMY 615 SLATERS LANE P O BOX 269 ALEXANDRIA,VA 22313	NONE	PUBLIC CHARITY	GENERAL OPERATION - DONATIONS MADE IN IA, IL, WI, AND MN	100,000
TIMOTHY'S MINSTRY BOX 0421 PROSPECT HEIGHTS,IL 60070	NONE	PUBLIC CHARITY	BENEFIT OF THE HOMELESS	27,000
UW PLATTEVILLE FOUNDATION 1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	PUBLIC CHARITY	SCHOLARSHIPS & ADMIN	10,000
VETSROLL INC 1777 GANDER STREET SOUTH BELOIT,IL 61080	NONE	PUBLIC CHARITY	WWII VETS TO WASHINGTON BY BUS	5,000
WIS ACADEMY FOR GRADUATE SERVICE DOGS 1338 DEWEY COURT MADISON,WI 53703	NONE	PUBLIC CHARITY	GREATEST NEED	7,500
Total . . . . ▶ **3a**				723,887

TY 2014 Accounting Fees Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ACCOUNTING FEES	100	0	0	100
ACCOUNTING FEES	2,800	0	0	2,800

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491254002095

TY 2014 Investments Corporate Stock Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BARCLAYS BANK PLC IPATH	39,531	1,954
BROADWIND ENERGY INC COM	73,243	4,312
BUCKEYE PARTNERS LP UNIT LTD	231,424	226,980
CINCINNATI BELL INC NEW	127,509	147,720
CUSHING MLP TOTAL RETURN FD	146,866	112,100
DNP SELECT INCOME FD INC	403,895	424,396
ENBRIDGE ENERGY PARTNERS LP	197,207	211,470
ENBRIDGE INCOME FD HLDGS INC	74,385	156,767
ENTERPRISE PRODUCTS PPTNS LP	118,217	108,360
EXTERRAN PARTNERS LP COM UNITS	56,188	43,240
FORD MTR CO DEL COM	15,230	15,500
ISHARES SILVER TR ISHARES	77,150	30,120
NORDIC AMERICAN TANKERS LTD	51,038	2,014
NUSTAR ENERGY LP UNIT	190,686	173,250
ONEOK PARTNERS L P UNIT LTD	229,281	158,520
PEMBINA PIPELINE CORPORATION	117,654	327,690
PLAINS ALL AMERICAN PIPELINE	173,751	153,960
STRATA OIL & GAS INC COM NPV	18,794	2,994
WILLIAMS PARTNERS LP COM UNIT	161,363	134,250
COCA COLA CO	34,350	42,220
DUKE ENERGY CORP NEW COM	9,776	16,708
KIMBERLY CLARK CORP	26,299	34,662
FIRST TR ENERGY INCOME & GROWTH	96,060	109,500
PROCTOR & GAMBLE CO	28,879	36,436
TORTOISE ENERGY INFRASTRUCTURE	90,210	87,540
WESTSHORE TERMINALS INVESTMENT	29,634	27,308
MCDONALDS CORP	28,391	28,110
JP MORGAN CHASE CAP XXIX GTD CA	52,190	50,800
MERGE HEALTHCARE INC	6,079	3,204
QUALITY SYSTEMS	29,742	21,280

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC	97,240	110,380
REGENCY ENERGY PARTNERS LP	183,367	144,000
MESABI TRUST CTF BEN INT	119,009	69,120
DAKOTA PLAINS HLDGS INC	8,420	3,520
GENERAL MOTORS	33,409	34,910
INTELLI CHECK MOBILISA INC	12,484	1,106
MOLYCORP INC	32,464	1,761
PBF ENERGY INC COM	117,368	79,920
SOUTHWEST AIRLINES	33,120	42,320
TRANSOCEAN LIMITED COM	97,876	36,660
WELLS FARGO & CO NEW DEP SHS	20,419	20,419
POTBELLY CORP COM	31,405	12,870
CVR	217,914	109,200
HI CRUSH	123,053	62,060
NORTHERN TIER	137,091	110,700
SUSSER PETROLEUM PARTNERS	33,640	31,780
TEUCRIUM CORN FUND	78,079	53,280
FIDUCIARY / CLAYMORE MLP	52,877	52,240
BERKSHIRE HATHAWAY	222,175	226,000
CANADIAN NATL	146,764	137,820
CANADIAN OIL SANDS	45,744	26,989
CATERPILLAR	46,378	45,765
CHENIERE ENERGY	33,675	32,000
CISCO	28,495	27,815
C S T BRANDS	3,955	4,841
DCP MIDSTREAM	57,044	45,430
DISNEY	47,435	47,095
ENABLE MIDSTREAM	53,602	38,780
ENERGY TRANSFER EQUITY	57,862	57,380
EXACT SCIENCES	46,901	54,880

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FACEBOOK	40,982	39,010
GASLOG	41,139	40,700
HALLIBURTON CO	51,050	39,330
HALYARD	1,120	1,682
INTER PIPELINE	81,861	93,089
KANSAS CITY SOUTHERN	61,179	61,015
LIGHTSTREAM	127,929	6,164
MAGELLAN MIDSTREAM	84,452	82,660
MAGNUM HUNTER	16,573	0
MARTIN MIDSTREAM	198,686	134,400
NIKE	48,188	48,075
NORDIC AMERICAN OFFSHORE	306	209
RITE AID	5,437	7,520
ROYAL DUTCH SHELL	34,853	33,475
STARBUCKS	40,545	41,025
TELEPHONE & DATA SYSTEMS	24,070	25,250
TEUCRIUM COMMODITY TRUST WHEAT	17,365	12,736
TRANSCANADA CORP	27,835	24,550
TWITTER	38,760	35,870
UNION PACIFIC	54,825	59,565
USA COMPRESSION	77,858	49,770
HCP INC	39,130	44,030

TY 2014 Investments Government Obligations Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

US Government Securities - End of Year Book Value:	948,384
US Government Securities - End of Year Fair Market Value:	973,569
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2014 Legal Fees Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL COSTS	4,994	0	0	4,994

TY 2014 Other Decreases Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Description	Amount
NON-DEDUCTIBLE EXPENSES	2,486

TY 2014 Other Expenses Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,125	0	0	1,125
MISCELLANEOUS - INVESTMENT	-935	-935	0	0
PUBLICLY TRADED PARTNERSHIP LOSSES	150,676	150,676	0	0
PUBLICLY TRADED PARTNERSHIP CONTRIBUTIONS	307	307	0	0
MISCELLANEOUS - PTP	4,028	4,028	0	0
1231 LOSSES ON SALES	8,197	8,197	0	0

TY 2014 Other Income Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY TRUST PAYMENT	10,428	10,428	10,428
PUBLICLY HELD PTP RENTAL INCOME	-617	-617	-617
ROYALTIES - PTP	37	37	37
ORDINARY INCOME ON PTP SALES	303,728	303,728	303,728

TY 2014 Other Increases Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Description	Amount
COST BASIS ADJUSTMENT	147,524

TY 2014 Other Liabilities Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Description	Beginning of Year - Book Value	End of Year - Book Value
SUBURBAN PROPANE PARTNERS EQUITY	378	0

TY 2014 Other Professional Fees Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGT AND TRADING FEES	49,404	49,404	0	0

TY 2014 Taxes Schedule

Name: LESTER & FRANCES JOHNSON FOUNDATION INC
C/O ROBERT ANDERSON

EIN: 39-1988285

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	9,572	9,572	0	0
EXCISE TAXES	27,605	0	0	0