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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its 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
James Lee Sorenson Family Foundation

A Employer identification number
45-6794415

Number and street (or P O box number if mail is not delivered to street address)
299 S Main Street

Room/suite

B Telephone number (see instructions)
(801) 490-1000

City or town, state or province, country, and ZIP or foreign postal code
Salt Lake City, UT 84111

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 48,393,607

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	1,307	1,307		
	4 Dividends and interest from securities	1,287,009	1,286,909		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,471,887			
	b Gross sales price for all assets on line 6a 12,958,214				
	7 Capital gain net income (from Part IV, line 2)		1,471,782		
	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)		65,233		
	12 **Total.** Add lines 1 through 11	2,760,203	2,825,231		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	18,112			
	b Accounting fees (attach schedule)	13,611			
	c Other professional fees (attach schedule)	230,078	230,078		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	51,545	10,771		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	159			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	313,505	240,849		0
	25 Contributions, gifts, grants paid	1,703,000			1,703,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,016,505	240,849		1,703,000
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	743,698			
	b **Net investment income** (if negative, enter -0-)		2,584,382		
	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	2,630	1,109	1,109
	2	Savings and temporary cash investments	2,629,568	2,003,163	2,003,163
	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)	1,017,586	915,196	915,196
	b	Investments—corporate stock (attach schedule)	19,402,306	17,925,448	17,925,448
	c	Investments—corporate bonds (attach schedule)	3,515,182	3,389,412	3,389,412
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	19,184,095	22,068,342	22,068,342
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	1,458,747	2,090,937	2,090,937
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	47,210,114	48,393,607	48,393,607
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	47,210,114	48,393,607	
	30	**Total net assets or fund balances** (see instructions)	47,210,114	48,393,607	
	31	**Total liabilities and net assets/fund balances** (see instructions)	47,210,114	48,393,607	

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	47,210,114
2	Enter amount from Part I, line 27a	2	743,698
3	Other increases not included in line 2 (itemize) ▶	3	450,400
4	Add lines 1, 2, and 3	4	48,404,212
5	Decreases not included in line 2 (itemize) ▶	5	10,605
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	48,393,607

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				

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

	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				
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	1,471,782
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	1,366,455	43,128,151	0 03168
2012	12,804	1,359,626	0 00942
2011			
2010			
2009			

2	**Total** of line 1, column (d).	2	0 04110
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 02055
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	46,802,340
5	Multiply line 4 by line 3.	5	961,835
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	25,844
7	Add lines 5 and 6.	7	987,679
8	Enter qualifying distributions from Part XII, line 4.	8	2,361,214

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	25,844
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	
3	Add lines 1 and 2	3	25,844
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	25,844
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 61,503		
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	61,503
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	35,659
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 35,659 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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 ▶ $ _____ **(2)** On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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		No
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) ▶ UT			
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 ▶ Paul Ludlow Telephone no ▶ (801) 490-1013

Located at ▶ 299 S Main Street Suite 2200 Salt Lake City UT ZIP+4 ▶ 84111

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		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		No
	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		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		No
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**		**No**
	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**		**No**

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
James Lee Sorenson 299 S Main Street Suite 2200 Salt Lake City, UT 84111	Trustee 5 00	0		

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

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

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

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
Merrill Lynch Wealth Management 101 California Street Ste 2100 San Francisco, CA 94111	Investment advice	230,078

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 Waste Ventures Addressing waste collection problems including reducing greenhouse gases and landfill items Increasing income and job opportunities for underprivileged populations	250,000
2 STI Solutions Increasing smallholder farmers' efficiency, raising agricultural productivity and increasing livilihoods for the poor	125,000
All other program-related investments See instructions **3**	283,214
Total. Add lines 1 through 3 ▶	658,214

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	45,349,113
b	Average of monthly cash balances		1b	1,563,056
c	Fair market value of all other assets (see instructions)		1c	602,897
d	**Total** (add lines 1a, b, and c)		1d	47,515,066
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	
3	Subtract line 2 from line 1d		3	47,515,066
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	712,726
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	46,802,340
6	**Minimum investment return.** Enter 5% of line 5		6	2,340,117

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	2,340,117
2a	Tax on investment income for 2014 from Part VI, line 5	2a 25,844		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	25,844
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,314,273
4	Recoveries of amounts treated as qualifying distributions		4	26,024
5	Add lines 3 and 4		5	2,340,297
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	2,340,297

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	1,703,000
b	Program-related investments—total from Part IX-B		1b	658,214
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	2,361,214
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	25,844
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4		6	2,335,370

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				2,340,297
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			2,092,281	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 2,361,214				
a Applied to 2013, but not more than line 2a			2,092,281	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2014 distributable amount				268,933
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014				
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				2,071,364
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

b Check box to indicate whether the 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))

James Lee Sorenson

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**				1,703,000
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,307	
4 Dividends and interest from securities			14	1,287,009	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,471,887	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Income from passthroughs					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				2,760,203	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	2,760,203

(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

****** | 2015-11-16 | ******

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

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

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*				
Governors Mansion Foundation 603 E South Templ Salt Lake City, UT 84102		PC	Artist series sponsorship	5,000
The Church of Jesus Christ of LDS 50 E North Temple Salt Lake City, UT 84150		PC	General support	1,000,000
Junior Achievement of Utah 515 E 100 S Suite 200 Salt Lake City, UT 84102		PC	Silent auction fundraiser	3,000
VilCap Inc 419 7th Street NW Suite 300 Washington, DC 20004		PC	Health IT program	200,000
Maliheh Free Clinic 415 E 3900 S Salt Lake City, UT 84107		PC	Healthy families program	10,000
Valley Behavioral Health 5965 S 900 E Suite 420 Salt Lake City, UT 84121		PC	Safe haven program	50,000
Ouelessebougou Alliance 5278 S Pinehurst Dr Suite A-130 Murray, UT 84123		PC	Preventative health delivery system	15,000
Capital Institute 73 Arch St Suite 300 Greenwich, CT 06830		PC	Educating impact entrepreneurs	20,000
The Impact Society 370 Lexington Ave Suite 1704 New York, NY 10017		PC	Developing impact investing institute	100,000
University of Utah 540 Arapeen Drive Suite 250 Salt Lake City, UT 84108		PC	Global Impact Investing Center	300,000
Total . . . . . ▶ **3a**				1,703,000

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TY 2014 Accounting Fees Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting & tax fees	13,611	0	0	0

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TY 2014 All Other Program Related Investments Schedule

Name: James Lee Sorenson Family Foundation

EIN: 45-6794415

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount
Elevar Equity: Developing essential products and services for disconnected communities in Latin America, Asia and other jurisdictions.	62,500
Liberty & Justice: Increasing employment opportunities and access to education and healthcare in developing countries.	75,000
WiseBanyon: Improving financial education and literacy and improving lower-income individuals' access to financial services.	25,000
eMoneyPool: Providing assistance to low-income immigrant and minority communities.	25,000
VilCap Investments: Investing in positive social and/or environmental impact companies for such purposes as clean energy, increasing access to education and healthcare, and improving livelihoods of underprivileged populations.	95,714

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TY 2014 Contractor Compensation Explanation

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Contractor	Explanation
Merrill Lynch Wealth Management	The foundation paid fees to Merrill Lynch for investment advisory services. The fees were determined at arms length and represent fair market value for the services rendered.

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TY 2014 General Explanation Attachment

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	Part I, Line 11 column (b)Explanation Investment income from K-1 passthrough

TY 2014 Investments Corporate Bonds Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Comcast Corp	170,127	170,127
Wachovia Corp	171,561	171,561
General Electric	170,191	170,191
AT&T Inc	280,389	280,389
Boeing Co	292,942	292,942
JPMorgan Chase & Co	293,370	293,370
Newmont Mining Corp	325,336	325,336
Goldman Sachs Group	289,674	289,674
Kinder Morgan Energy Partners	273,111	273,111
Waste Management Inc	280,646	280,646
Hewlett-Packard Co	322,084	322,084
Watson Pharmaceuticals	245,436	245,436
Williams Companies Inc	274,545	274,545

TY 2014 Investments Corporate Stock Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Advent Software Inc	33,244	33,244
Albemarle Corp	61,333	61,333
Alexander & Baldwin Inc	41,812	41,812
Alliant Techsystems Inc	79,980	79,980
American Eagle Outfitters	1,874	1,874
Cabelas Inc	39,005	39,005
Corrections Corp of America	64,613	64,613
Eaton Vance Corp	36,182	36,182
Exelis Inc	52,362	52,362
First India Realty Trust Inc	57,506	57,506
Kaman Corp	22,851	22,851
Matson Inc	39,422	39,422
MBIA Inc	33,209	33,209
Montpelier RE Holdings	41,336	41,336
Newmarket Corp	108,146	108,146
Old Dominion Freight Lines	126,398	126,398
Pricesmart Inc	65,678	65,678
Ritchie Brothers Auctioneers	21,888	21,888
Service Corp Intl	88,280	88,280
Sturm Ruger & Co	2,597	2,597
Tejon Ranch Co	27,545	27,545
Tenet Healthcare Corp	75,194	75,194
Tredegar Corp Virginia	13,314	13,314
White Mtns Insurance Group	40,957	40,957
World Fuel Services Corp	24,497	24,497
Amazon.com Inc	45,621	45,621
American Tower Reit Inc	56,938	56,938
Apple Inc	172,303	172,303
Biogen Idec Inc	63,138	63,138
Blackrock Inc	39,689	39,689

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Celgene Corp	86,803	86,803
Cerner Corp	38,537	38,537
Costco Wholesale Corp	35,012	35,012
CVS Caremark Corp	47,192	47,192
Danaher Corp	35,912	35,912
Dollar General Corp	34,714	34,714
Ebay Inc	15,826	15,826
Ecolab Inc	32,192	32,192
Facebook Inc	68,736	68,736
Gilead Sciences Inc	65,605	65,605
Google Inc CL A	59,965	59,965
Mastercard Inc	61,174	61,174
Monsanto Co	74,071	74,071
Precision Castparts	51,067	51,067
The Priceline Group Inc	76,394	76,394
Salesforce.com Inc	46,618	46,618
SBA Communcations Corp	48,734	48,734
Starbucks Corp	58,830	58,830
Ulta Salon Cosmetics	39,630	39,630
Union Pacific Corp	129,137	129,137
Visa Inc	131,624	131,624
Altera Corp	76,651	76,651
AON PLC	286,861	286,861
Berkshire Hathaway Inc	337,838	337,838
Coca Cola	194,212	194,212
Comcast Corp	189,965	189,965
Ecolab Inc	198,588	198,588
Goldman Sachs Group Inc	125,990	125,990
Google Inc	87,559	87,559
Liberty Global Inc A	15,062	15,062

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Liberty Global Inc C	246,381	246,381
Loews Corp	89,293	89,293
Microsoft Corp	320,505	320,505
Mondelez International	154,381	154,381
Morgan Stanley	190,120	190,120
Nestle SA	127,663	127,663
Noble Energy Inc	137,547	137,547
Oracle Corp	402,482	402,482
Pepsico Inc	156,024	156,024
Praxair Inc	126,321	126,321
Thermo Fisher Scientific	109,629	109,629
Unitedhealth Group Inc	232,507	232,507
W R Berkley Corp	120,461	120,461
Wal-Mart Stores Inc	120,232	120,232
3M Company	86,268	86,268
Aegon NV	1,547	1,547
Montpelier RE Holdings	43,965	43,965
Morgan Stanley Cap VIII	28,846	28,846
Albemarle Corp	176,301	176,301
Altria Group	244,330	244,330
Blackrock Inc	211,318	211,318
Bristol-Myers Squibb	147,044	147,044
Chevron Corp	121,042	121,042
Cinn Fincial Corp	144,658	144,658
Cisco Systems Inc	138,936	138,936
Coca Cola	113,192	113,192
ConocoPhillips	148,479	148,479
Dominion Res Inc	153,416	153,416
Duke Energy Corp	100,248	100,248
Federated Investors B	190,401	190,401

Name of Stock	End of Year Book Value	End of Year Fair Market Value
General Dynamics Corp	187,714	187,714
Hasbro Inc	201,318	201,318
Intel Corp	179,890	179,890
Intl Business Machines	75,728	75,728
Kinder Morgan Managment	309,963	309,963
Lorillard Inc	223,500	223,500
Lowe's Companies Inc	198,832	198,832
Microsoft Corp	123,418	123,418
Newmarket Corp	140,832	140,832
Paychex Inc	138,556	138,556
Pfizer Inc	187,523	187,523
Philip Morris Intl Inc	75,993	75,993
Reynolds American Inc	123,270	123,270
Verizon Communications	99,408	99,408
Wells Fargo & Co	233,588	233,588
Accenture PLC	111,191	111,191
Affiliated Managers Group	114,822	114,822
Hospira Inc	156,065	156,065
Roberthalf Intl Inc	119,621	119,621
Scripps Networks	120,504	120,504
Stanley Black & Decker	119,716	119,716
Wynn Resorts Ltd	137,008	137,008
Deckers Outdoors Corp	63,728	63,728
Temper Sealy Intl Inc	63,476	63,476
Tejon Ranch WT	254	254
Alexion Pharms Inc	53,659	53,659
American Express Company	38,146	38,146
Amgen Inc	50,495	50,495
Applied Material Inc	39,822	39,822
Arm Holdings PLC	35,836	35,836

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Baidu Inc	54,941	54,941
Chipotle Mexican Grill	45,178	45,178
Cognizant Tech Solutions	37,705	37,705
Delta Air Lines Inc	45,353	45,353
Walt Disney Co	43,798	43,798
Hilton Worldwide Holdings	49,806	49,806
Liberty Global PLC	57,634	57,634
LinkedIn Corp	58,346	58,346
McKesson Corporation	73,691	73,691
Morgan Stanley	42,370	42,370
Nike Inc	66,247	66,247
Workday Inc	32,236	32,236
Zoetis Inc	29,303	29,303
Anadarko Petroleum Corp	57,750	57,750
Constellation Brands Inc	147,255	147,255
Dish Network Corporation	167,647	167,647
Twenty-First Century Fox A	110,837	110,837
Twenty-First Century Fox B	256,386	256,386
Carnival Corp	179,416	179,416
Corning Inc	176,446	176,446
Corrections Corp of America	140,599	140,599
Ametek Inc	154,048	154,048
Aon PLC	110,098	110,098
T Rowe Price Group	68,602	68,602
Trimble Nav LTD	121,659	121,659
Twenty-First Century Fox Inc	73,430	73,430
Wabtec	138,676	138,676
Dana Hldg Corp	1,826	1,826
Orbital Sciences Corp	19,764	19,764
Abbvie Inc	36,843	36,843

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Adobe Sys Del PV	43,329	43,329
Alibaba Group Holdings	36,171	36,171
Comcast Corp	41,303	41,303
Costar Group Inc	29,014	29,014
Envision Healthcare Hldg	25,428	25,428
Google Inc CL C	59,483	59,483
Honeywell Intl Inc	54,956	54,956
MGM Resorts International	11,588	11,588
Nielsen NV	35,739	35,739
PPG Industries Inc	29,587	29,587
Servicenow Inc	36,096	36,096
Splunk Inc	15,327	15,327
Tesla Motors Inc	26,244	26,244
Texas Instruments	28,604	28,604
Twitter Inc	25,791	25,791
Under Armour Inc	15,889	15,889
Unitedhealth Group Inc	57,621	57,621
Whole Foods Mkt Inc	30,756	30,756
Amazon.Com Inc	108,623	108,623
Citigroup Inc	292,194	292,194
Google Inc CL C	86,856	86,856
JPMorgan Chase & Co	56,322	56,322
Valeant Pharmaceuticals	114,488	114,488
Wells Fargo Company	31,370	31,370
Eli Lilly & Co	169,163	169,163
The Mosaic Company	109,834	109,834
Windstream Holdings Inc	129,961	129,961
Celgene Corp	136,357	136,357
Danaher Corp	115,537	115,537
Jones Lang Lasalle Inc	107,200	107,200

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Nielsen NV	105,339	105,339
Towers Watson & Co	133,314	133,314
Capital One Financial	129,500	129,500
JP Morgan Chase & Co	132,100	132,100
The Allstate Corporation	131,650	131,650

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TY 2014 Investments Government Obligations Schedule

Name:	James Lee Sorenson Family Foundation
EIN:	45-6794415
Software ID:	14000265
Software Version:	2014v5.0
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	915,196
State & Local Government Securities - End of Year Fair Market Value:	915,196

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TY 2014 Investments - Other Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Eaton Vance Capital SMID Cap Fund	FMV	1,826,840	1,826,840
IVA Worldwide Fund	FMV	2,118,126	2,118,126
First Eagle Global	FMV	2,111,990	2,111,990
Matthews Asian Growth and Income Fund	FMV	584,449	584,449
Matthews Pacific Tiger	FMV	646,463	646,463
Oppenheimer Developing Markets	FMV	1,094,048	1,094,048
Templeton Global Bond Fund	FMV	1,428,359	1,428,359
Ridgeworth High Income Fund	FMV	332,269	332,269
Eaton Vance Floating Rate Fund	FMV	318,280	318,280
iShares Russell 1000	FMV	3,370,618	3,370,618
CSP III Distressed Opp Fund	FMV	205,149	205,149
iShares MSCI EAFE	FMV	378,106	378,106
Vanguard REIT ETF	FMV	218,466	218,466
Sirios Access LTD	FMV	229,084	229,084
Vanguard FTSE Developed	FMV	856,088	856,088
ESG Cross Border Equity	FMV	217,035	217,035
Doubleline Total Return	FMV	257,764	257,764
Metropolitan West Total Return	FMV	257,976	257,976
Unsettled securities trades	FMV	22,242	22,242
Ascend Access LTD	FMV	718,940	718,940
Brevan Howard Multi-Strategy	FMV	818,631	818,631
Carlson Double Black Diamond	FMV	1,098,338	1,098,338
OZOFII Access LTD	FMV	1,398,124	1,398,124
ML Winton Futures Access	FMV	495,564	495,564
SLP IV Technology Fund	FMV	98,229	98,229
Czech II Senior Loan Trust	FMV	243,638	243,638
Blackstone Strategic Partners LP	FMV	30,000	30,000
Elements-Rogers Tr	FMV	523,730	523,730

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TY 2014 Legal Fees Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	18,112	0	0	0

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TY 2014 Other Assets Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Mediconnect escrow	580,655	580,655	580,655

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TY 2014 Other Expenses Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank charges	142			
Postage	17			

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TY 2014 Other Professional Fees Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment advisory fees	230,078	230,078	0	0

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TY 2014 Taxes Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 14000265
Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal taxes	50,500			
Foreign taxes	1,045	10,771		