Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052 **2014** Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: MB KRUPP FOUNDATION

A Employer identification number: 74-1562995

Number and street (or P O box number if mail is not delivered to street address): 8903 QUAIL RIDGE LANE — Room/suite:

B Telephone number: (913) 895-4701

City or town, state or province, country, and ZIP or foreign postal code: LENEXA, KS 66220

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: [X] 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*) ▶$ 1,379,353.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (*Part I, column (d) must be on cash basis.*)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	35.	35.		STATEMENT 1
	4 Dividends and interest from securities	30,324.	30,063.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	217,662.			
	b Gross sales price for all assets on line 6a 1,731,224.				
	7 Capital gain net income (from Part IV, line 2)		217,662.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	5,943.	4,186.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	253,964.	251,946.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	2,552.	2,552.		0.
	b Accounting fees STMT 5	3,035.	3,035.		0.
	c Other professional fees STMT 6	24,636.	24,636.		0.
	17 Interest				
	18 Taxes STMT 7	2,046.	46.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	1,468.	1,468.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	33,737.	31,737.		0.
	25 Contributions, gifts, grants paid	55,000.			55,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	88,737.	31,737.		55,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	165,227.			
	b **Net investment income** (if negative, enter -0-)		220,209.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	83,725.	38,995.	38,995.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	9,256.	0.	0.
	b Investments - corporate stock STMT 10	715,366.	1,121,308.	1,205,982.
	c Investments - corporate bonds STMT 11	304,596.	130,609.	134,376.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	17,070.	0.	0.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,130,013.	1,290,912.	1,379,353.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	1,130,013.	1,290,912.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	1,130,013.	1,290,912.	
	31 **Total liabilities and net assets/fund balances**	1,130,013.	1,290,912.	

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	1,130,013.
2	Enter amount from Part I, line 27a	2	165,227.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,295,240.
5	Decreases not included in line 2 (itemize) ▶ BOOK TO TAX DIFFERENCE	5	4,328.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,290,912.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,731,224.		1,513,562.	217,662.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				217,662.

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	217,662.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	119,727.	1,361,954.	.087908
2012	20,037.	1,300,997.	.015401
2011	14,798.	1,246,149.	.011875
2010	12,406.	680,448.	.018232
2009	17,459.	339,250.	.051464

2 Total of line 1, column (d)	2	.184880
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	.036976
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,365,829.
5 Multiply line 4 by line 3	5	50,503.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,202.
7 Add lines 5 and 6	7	52,705.
8 Enter qualifying distributions from Part XII, line 4	8	55,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	2,202.
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	2,202.
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	2,202.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,607.		
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	2,607.
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	405.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 405.	**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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ GARY SMITH Telephone no. ▶ (913) 895-4701

Located at ▶ 8903 QUAIL RIDGE LANE, LENEXA, KS ZIP+4 ▶ 66220

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

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)?	N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GARY A. SMITH 8903 QUAIL RIDGE LANE LENEXA, KS 66220	CHAIRMAN 5.00	0.	0.	0.
GARY A. SMITH, JR. 8401 HARBINGER STREET LENEXA, KS 66219	PRESIDENT 5.00	0.	0.	0.
KAY M. SMITH 8903 QUAIL RIDGE LANE LENEXA, KS 66220	TREASURER 5.00	0.	0.	0.
ROBERT G. SMITH 2630 S. 1700 EAST SALT LAKE CITY, UT 84106	SECRETARY 5.00	0.	0.	0.

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

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

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

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

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

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

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

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,316,758.
b	Average of monthly cash balances	1b	69,870.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,386,628.
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	1,386,628.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,799.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,365,829.
6	**Minimum investment return.** Enter 5% of line 5	6	68,291.

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	68,291.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 2,202.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	2,202.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	66,089.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	66,089.
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	66,089.

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	55,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	55,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,202.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	52,798.

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				66,089.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			54,355.	
b Total for prior years: ____ , ____ , ____		0.		
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	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 55,000.				
a Applied to 2013, but not more than line 2a			54,355.	
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				645.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				65,444.
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	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
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) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CHURCH OF ST. CLEMENT 810 NORTH CAMPBELL EL PASO, TX 79902	NONE	CHURCH	FELLOWSHIPS	7,500.
EMORY UNIVERSITY 1762 CLIFTON ROARD, SUITE 1400MS ATLANTA, GA 30322-4001	NONE	NONPROFIT	UNIVERSITY GIVING	10,000.
OLATHE MAYOR'S CHRISTMAS TREE FUND P.O. BOX 768 OLATHE, KS 66051-0768	NONE	NONPROFIT	ASSISTANCE TO INDIGENT FAMILIES	10,000.
RADFORD SCHOOL 2001 RADFORD STREET EL PASO, TX 79903	NONE	NONPROFIT	EDUCATION ASSISTANCE	5,000.
HELP HOPE LIVE 2 RADNOR CORPORATE CENTER, STE 100 RADNOR, PA 19087	NONE	NONPROFIT	TREATMENT AND THERAPY OF SPINAL CORD INJURY PATIENTS	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	55,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
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	35.	
4 Dividends and interest from securities			14	30,324.	
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			14	5,216.	
8 Gain or (loss) from sales of assets other than inventory			18	217,662.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a TAX REFUND				727.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		253,964.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 253,964.

(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).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date 5/12/2015 | Title PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARY I. RAMM		5-12-15		P00038710
Firm's name ▶ RUBINBROWN LLP			Firm's EIN ▶ 43-0765316	
Firm's address ▶ 10975 GRANDVIEW DR SUITE 600 OVERLAND PARK, KS 66210			Phone no. 913-491-4144	

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	BAIRD 2197-4820 - SHORT TERM (SEE ATTACHED)		VARIOUS	12/31/14
b	BAIRD 2197-4820 - LONG TERM (SEE ATTACHED)		VARIOUS	12/31/14
c	BAIRD 1096-7921 - SHORT TERM (SEE ATTACHED)		VARIOUS	12/31/14
d	BAIRD 1096-7921 - LONG TERM (SEE ATTACHED)		VARIOUS	12/31/14
e	BAIRD 7079-4486 - SHORT TERM (SEE ATTACHED)		VARIOUS	12/31/14
f	BAIRD 7079-4486 - LONG TERM (SEE ATTACHED)		VARIOUS	12/31/14
g	PTP ADJUSTMENT		VARIOUS	12/31/14
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	344,392.		327,297.	17,095.
b	175,507.		143,372.	32,135.
c	96,220.		95,658.	562.
d	348,717.		231,082.	117,635.
e	652,692.		607,579.	45,113.
f	113,445.		108,574.	4,871.
g	228.			228.
h	23.			23.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				17,095.
b				32,135.
c				562.
d				117,635.
e				45,113.
f				4,871.
g				228.
h				23.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	217,662.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

423591
05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BIG CITY MOUNTAINEERS 710 10TH STREET, STE 120 GOLDEN, CO 80401	NONE	NONPROFIT	WILDERNESS MENTORING	2,500.
WOUNDED WARRIOR PROJECT P.O. BOX 758517 TOPEKA, KS 66675	NONE	NONPROFIT	ASSISTANCE TO INJURED WARRIORS AND THEIR FAMILIES	10,000.
Total from continuation sheets				12,500.

423631
05-01-14

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BAIRD 1096-7921	4.	4.	
BAIRD 2197-4820	5.	5.	
BAIRD 7079-4486	26.	26.	
TOTAL TO PART I, LINE 3	35.	35.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BAIRD 1096-7921	7,141.	0.	7,141.	6,880.	
BAIRD 2197-4820	13,214.	23.	13,191.	13,191.	
BAIRD 7079-4486	9,992.	0.	9,992.	9,992.	
PARKSIDE FINANCIAL 7680-0905	0.	0.	0.	0.	
TO PART I, LINE 4	30,347.	23.	30,324.	30,063.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP DISTRIBUTIONS	1,030.	0.	
MID-CON ENERGY PARTNERS LP - ORDINARY BUSINESS INCOME	4,186.	4,186.	
TAX REFUND	727.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	5,943.	4,186.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,552.	2,552.		0.
TO FM 990-PF, PG 1, LN 16A	2,552.	2,552.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,035.	3,035.		0.
TO FORM 990-PF, PG 1, LN 16B	3,035.	3,035.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	24,636.	24,636.		0.
TO FORM 990-PF, PG 1, LN 16C	24,636.	24,636.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	46.	46.		0.
EXCISE TAX	2,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,046.	46.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MID-CON ENERGY PARTNERS LP - SECTION 59(E)(2) EXPENDITURES	470.	470.		0.
MID-CON ENERGY PARTNERS LP - DEPLETION	941.	941.		0.
MID-CON ENERGY PARTNERS LP - OTHER EXPENSE	4.	4.		0.
WIRE TRANSFER FEE	53.	53.		0.
TO FORM 990-PF, PG 1, LN 23	1,468.	1,468.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
TAX-EXEMPT BONDS (SEE ATTACHED)		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (SEE ATTACHED)	1,121,308.	1,205,982.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,121,308.	1,205,982.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SEE ATTACHED)	130,609.	134,376.
TOTAL TO FORM 990-PF, PART II, LINE 10C	130,609.	134,376.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MID-CON ENERGY PARTNERS LP	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account. It reflects market values as of the close of business, December 31, 2014. Any balances reflected in this section held in a bank deposit account or in shares of money market mutual funds may be liquidated on your order and the proceeds returned to your account or remitted to you.

Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
INSURED DEPOSIT US BANK	7,695 00	7,695 00		3 85	0 05%
Net yield from 12/01/14 - 12/31/14 was 0 05% (Compounded)					
Deposits held at US Bank are insured by the FDIC up to $250,000					
Total Cash and Cash Alternatives	**$7,695.00**	**$7,695.00**		**$3.85**	**0.05%**

PORTFOLIO ASSETS

Stocks/Options	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
ACADIA HEALTHCARE COMPANY INC	ACHC	138	61 2100	47 4672	8,446 98	6,550 47	1,896 51	N/A	N/A
ACUITY BRANDS INC	AYI	63	140 0700	124 2014	8,824 41	7,824 69	999 72	32 76	0 37%
AFFILIATED MANAGERS GROUP INC	AMG	44	212 2400	191 7348	9,338 56	8,436 33	902 23	N/A	N/A
AIRGAS INC	ARG	53	115 1800	107 5260	6,104 54	5,698 88	405 66	116 60	1 91%
ALLIANCE DATA SYSTEMS CORP	ADS	30	286 0500	257 3500	8,581 50	7,720 50	861 00	N/A	N/A
ANSYS INC	ANSS	51	82 0000	74 5600	4,182 00	3,802 56	379 44	N/A	N/A
BUFFALO WILD WINGS INC	BWLD	41	180 3800	148 9066	7,395 58	6,105 17	1,290 41	N/A	N/A
CERNER CORP	CERN	90	64 6600	55 6503	5,819 40	5,008 53	810 87	N/A	N/A
CHURCH & DWIGHT COMPANY INC	CHD	96	78 8100	69 0566	7,565 76	6,629 43	936 33	119 04	1 57%
CONCHO RESOURCES INC	CXO	32	99 7500	110 9238	3,192 00	3,549 56	-357 56	N/A	N/A
CORE LABORATORIES NV	CLB	18	120 3400	160 2600	2,166 12	2,884 68	-718 56	36 00	1 66%
DICKS SPORTING GOODS INC	DKS	128	49 6500	44 5799	6,355 20	5,706 23	648 97	64 00	1 01%
DOLLAR TREE INC	DLTR	54	70 3800	54 0798	3,800 52	2,920 31	880 21	N/A	N/A
EAST WEST BANCORP INC	EWBC	170	38 7100	34 4869	6,580 70	5,862 78	717 92	122 40	1 86%
ENVISION HEALTHCARE HLDGS INC	EVHC	150	34 6900	35 3727	5,203 50	5,305 90	-102 40	N/A	N/A
ENVESTNET INC	ENV	101	49 1400	46 1434	4,963 14	4,660 48	302 66	N/A	N/A
FASTENAL COMPANY	FAST	134	47 5600	49 5793	6,373 04	6,643 63	-270 59	134 00	2 10%

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stocks/Options continued									
FISERV INC	FISV	52	70 9700	71 3844	3,690 44	3,711 99	-21 55	N/A	N/A
FORTINET INC	FTNT	284	30 6600	23 0786	8,707 44	6,554 33	2,153 11	N/A	N/A
FORTUNE BRANDS HOME & SEC INC	FBHS	173	45 2700	39 9090	7,831 71	6,904 26	927 45	96 88	1 24%
FRESH MARKET INC	TFM	132	41 2000	33 1399	5,438 40	4,374 47	1,063 93	N/A	N/A
GARTNER INC	IT	72	84 2100	71 3518	6,063 12	5,137 33	925 79	N/A	N/A
GLOBUS MEDICAL INC CL A NEW	GMED	151	23 7700	23 3200	3,589 27	3,521 32	67 95	N/A	N/A
GREENHILL & COMPANY INC	GHL	148	43 6000	47 6299	6,452 80	7,049 23	-596 43	266 40	4 13%
HOMEAWAY INC	AWAY	198	29 7800	33 1040	5,896 44	6,554 60	-658 16	N/A	N/A
JB HUNT TRANSPORT SVCS INC	JBHT	94	84 2500	76 9999	7,919 50	7,237 99	681 51	75 20	0 95%
ICON PLC	ICLR	84	50 9900	43 4998	4,283 16	3,653 98	629 18	N/A	N/A
ILLUMINA INC	ILMN	27	184 5800	161 4600	4,983 66	4,359 42	624 24	N/A	N/A
INTEGRATED DEVICE TECH	IDTI	462	19 6000	15 9484	9,055 20	7,368 17	1,687 03	N/A	N/A
INVESCO LTD	IVZ	83	39 5200	37 2500	3,280 16	3,091 75	188 41	83 00	2 53%
LKQ CORP	LKQ	259	28 1200	28 1198	7,283 08	7,283 03	0 05	N/A	N/A
MC CORMICK & COMPANY INC NON VOTING	MKC	111	74 3000	72 8790	8,247 30	8,089 57	157 73	177 60	2 15%
MEAD JOHNSON NUTRITION COMPANY	MJN	88	100 5400	91 5650	8,847 52	8,057 72	789 80	132 00	1 49%
MIDDLEBY CORP	MIDD	78	99 1000	82 1200	7,729 80	6,405 36	1,324 44	N/A	N/A
O REILLY AUTOMOTIVE INC NEW	ORLY	48	192 6200	150 1498	9,245 76	7,207 19	2,038 57	N/A	N/A
OCEANEERING INTL INC	OII	99	58 8100	73 3753	5,822 19	7,264 15	-1,441 96	106 92	1 84%
PVH CORP	PVH	56	128 1700	129 8298	7,177 52	7,270 47	-92 95	8 40	0 12%
PANDORA MEDIA INC	P	140	17 8300	21 3011	2,496 20	2,982 15	-485 95	N/A	N/A
PERRIGO COMPANY PLC	PRGO	50	167 1600	137 0800	8,358 00	6,854 00	1,504 00	21 00	0 25%
POLARIS INDUSTRIES INC	PII	47	151 2400	131 2219	7,108 28	6,167 43	940 85	90 24	1 27%
REGAL-BELOIT CORP	RBC	37	75 2000	76 9600	2,782 40	2,847 52	-65 12	32 56	1 17%
ROCKWELL AUTOMATION INC	ROK	33	111 2000	122 5297	3,669 60	4,043 48	-373 88	85 80	2 34%
ROSS STORES INC	ROST	41	94 2600	90 7927	3,864 66	3,722 50	142 16	32 80	0 85%
SKYWORKS SOLUTIONS INC	SWKS	74	72 7100	46 4000	5,380 54	3,433 60	1,946 94	38 48	0 72%
SERVICENOW INC	NOW	60	67 8500	61 9832	4,071 00	3,718 99	352 01	N/A	N/A
SOUTHWESTERN ENERGY COMPANY	SWN	215	27 2900	44 1719	5,867 35	9,496 95	-3,629 60	N/A	N/A
STERICYCLE INC	SRCL	70	131 0800	115 8861	9,175 60	8,112 03	1,063 57	N/A	N/A
STRATASYS LTD	SSYS	62	83 1100	117 1132	5,152 82	7,261 02	-2,108 20	N/A	N/A
TIFFANY AND COMPANY NEW	TIF	76	106 8600	98 8816	8,121 36	7,515 00	606 36	115 52	1 42%
TRACTOR SUPPLY COMPANY	TSCO	106	78 8200	64 3475	8,354 92	6,820 84	1,534 08	67 84	0 81%
TRIMBLE NAVIGATION LTD	TRMB	205	26 5400	36 5199	5,440 70	7,486 58	-2,045 88	N/A	N/A
TRINITY INDUSTRIES INC	TRN	134	28 0100	41 3574	3,753 34	5,541 89	-1,788 55	53 60	1 43%
ULTIMATE SOFTWARE GROUP INC	ULTI	44	146 8150	123 1000	6,459 86	5,416 40	1,043 46	N/A	N/A

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stocks/Options continued									
UNDER ARMOUR INC CL A	UA	79	67 9000	53 4899	5,364 10	4,225 70	1,138 40	N/A	N/A
UNITED RENTALS INC	URI	49	102 0100	115 8916	4,998 49	5,678 69	-680 20	N/A	N/A
URBAN OUTFITTERS INC	URBN	191	35 1300	33 6600	6,709 83	6,429 06	280 77	N/A	N/A
WABCO HOLDINGS INC	WBC	73	104 7800	108 9699	7,648 94	7,954 80	-305 86	N/A	N/A
WATSCO INC A	WSO	61	107 0000	99 0443	6,527 00	6,041 70	485 30	146 40	2 24%
WHITING PETROLEUM CORP NEW	WLL	77	33 0000	73 5360	2,541 00	5,662 27	-3,121 27	N/A	N/A
Total Stocks/Options					**$360,283.41**	**$343,819.06**	**$16,464.35**	**$2,255.44**	**0.63%**
Total Portfolio Assets					**$360,283.41**	**$343,819.06**	**$16,464.35**	**$2,255.44**	**0.63%**
Total Assets					**$367,978.41**	**$351,514.06**	**$16,464.35**	**$2,259.29**	**0.61%**

\+ Bond ratings of securities displayed on your statement were obtained from various rating services. There is no guarantee with respect to the accuracy of this information

* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing.

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account. It reflects market values as of the close of business, December 31, 2014 Any balances reflected in this section held in a bank deposit account or in shares of money market mutual funds may be liquidated on your order and the proceeds returned to your account or remitted to you.

Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Performance on funds and unit investment trusts is provided for informational purposes only to assist you in comparing the total current value of your position with your total amount invested, excluding reinvestment activity. Performance may be misstated if any cost information is inaccurate or if you have sold part of your position since your original investment.

CASH AND CASH ALTERNATIVES

	Current Value	*Cost*	*Unrealized Gain/(-)Loss**	*Anticipated Annualized Income*	*Current Yield %*
CASH	24 08	24 08			
INSURED DEPOSIT US BANK	13,265 22	13,265 22		6 63	0 05%
Net yield from 12/01/14 - 12/31/14 was 0 05% (Compounded)					
Deposits held at US Bank are insured by the FDIC up to $250,000					
Total Cash and Cash Alternatives	$13,289.30	**$13,289.30**		**$6.63**	**0.05%**

PORTFOLIO ASSETS

	Symbol/CUSIP Bond Rating+	*Quantity*	*Current Price*	*Average Unit Cost*	*Current Value*	*Cost*	*Unrealized Gain/(-)Loss**	*Anticipated Annualized Income*	*Current Yield %*
Stock Funds									
ISHARES S&P MID CAP 400 VALUE ETF	IJJ	391 000	127 8300	109 0088	49,981 53	42,622 46	7,359 07	823 56	1 65%
ISHARES S&P MID CAP 400 GROWTH ETF	IJK	728 000	159 6700	143 7832	116,239 76	104,674 14	11,565 62	563 47	0 48%
ISHARES RUSSELL 2000 VALUE ETF	IWN	150 000	101 6800	96 3762	15,252 00	14,456 43	795 57	219 49	1 44%
ISHARES RUSSELL 2000 GROWTH ETF	IWO	251 000	142 3800	130 1909	35,737 38	32,677 91	3,059 47	259 30	0 73%
ISHARES TECHNOLOGY ETF	IYW	215 000	104 4000	65 0900	22,446 00	13,994 35	8,451 65	253 87	1 13%
ISHARES RESIDENTIAL REAL ESTATE CAPPED ETF	REZ	218 000	58 9100	45 0098	12,842 38	9,812 14	3,030 24	401 79	3 13%
ISHARES U S FINANCIALS ETF	IYF	182 000	90 2000	51 3614	16,416 40	9,347 77	7,068 63	226 42	1 38%
SECTOR HEALTHCARE SELECT SECTOR SPDR ETF	XLV	199 000	68 3800	39 3741	13,607 62	7,835 44	5,772 18	176 51	1 30%

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stock Funds continued									
SECTOR CONSUMER STAPLES SELECT SECTOR SPDR ETF	XLP	194 000	48 4900	33 7653	9,407 06	6,550 46	2,856 60	220 38	2 34%
SECTOR ENERGY SELECT SECTOR SPDR ETF	XLE	103 356	79 1600	63 4434	8,181 66	6,557 26	1,624 40	183 66	
REINVESTMENTS		0 644	79 1600	61 8168	50 98	39 81	11 16	1 14	
TOTAL		104 000	79 1600	63 4334	8,232 64	6,597 07	1,635 56	184 80	2 24%
PERFORMANCE $1,675.38					8,232 64	6,557 26			
SECTOR CONSUMER DISCRETIONARY SELECT SECTOR SPDR ETF	XLY	204 000	72 1500	38 1298	14,718 60	7,778 48	6,940 12	185 64	1 26%
SECTOR INDUSTRIAL SELECT SECTOR SPDR ETF	XLI	240 000	56 5800	31 6523	13,579 20	7,596 54	5,982 66	237 60	1 75%
SPDR SERIES TRUST DOW JONES REIT ETF	RWR	147 000	90 9000	71 0096	13,362 30	10,438 41	2,923 89	408 33	3 06%
Total Stock Funds					**$341,822.87**	**$274,381.60**	**$67,441.26**	**$4,161.16**	**1.22%**
Balanced Funds									
VANGUARD REIT INDEX ETF	VNQ	164 000	81 0000	51 5544	13,284 00	8,163 44***	5,120 56	478 71	3 60%
Total Balanced Funds					**$13,284.00**	**$8,163.44**	**$5,120.56**	**$478.71**	**3.60%**
Taxable Bond Funds									
ISHARES IBOXX $INVESTMENT GRADE CORP BOND ETF	LQD	375 000	119 4100	113 2881	44,778 75	42,483 03	2,295 72	1,518 41	3 39%
ISHARES INTERMEDIATE CREDIT BOND ETF	CIU	231 000	109 3300	110 4100	25,255 23	25,504 71	-249 48	621 27	2 46%
ISHARES IBOXX $ HIGH YIELD CORP BOND ETF	HYG	139 000	89 6000	83 8804	12,454 40	11,659 38	795 02	708 45	5 69%
ISHARES MBS ETF	MBB	149 000	109 3200	109 3700	16,288 68	16,296 13	-7 45	280 25	1 72%
SPDR BARCLAYS CAPITAL HIGH YIELD BOND ETF	JNK	317 000	38 6100	36 6146	12,239 37	11,606 83	632 54	733 69	5 99%
VANGUARD LONG TERM CORP BOND ETF	VCLT	86 000	92 4200	88 5800	7,948 12	7,617 88	330 24	340 99	4 29%
VANGUARD INTERMEDIATE TERM CORP BOND ETF	VCIT	179 000	86 1000	86 2653	15,411 90	15,441 48	-29 58	492 25	3 19%
Total Taxable Bond Funds					**$134,376.45**	**$130,609.44**	**$3,767.01**	**$4,695.31**	**3.49%**

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Total Portfolio Assets					**$489,483.32**	**$413,154.48**	**$76,328.83**	**$9,335.18**	**1.91%**
Total Assets					**$502,772.62**	**$426,443.78**	**$76,328.83**	**$9,341.81**	**1.86%**

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* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing.

*** The original cost of this security has been adjusted to reflect principal payments, return of capital or amortization/accretion based on our records and/or provided by you

ACTIVITY SUMMARY

Type of Activity	Activity	This Period	Year-to-Date
	Opening Balance - Cash and Cash Alternatives	**$10,436.65**	**$11,058.05**
Buy and Sell Transactions	Assets Sold/Redeemed	60,358 62	519,899 19
	Assets Bought		-462,966 67
Cash Deposits and Withdrawals	Deposits		
	Withdrawals	-60,000 00	-60,000 00
Income and Distributions	Dividends	2,470 29	13,191 25
	Interest	0 47	4 81
	Capital Gain Distributions	23 27	23 27
	Return of Principal		
	Other		
Margin Interest	Margin Interest Charged		
Cash Management Activity	Debit Card Activity		
	ACH/ATM Activity		
	Checks You Wrote		
Other	Asset Based Fees		-7,920 60
	Other Transactions		
	Closing Balance - Cash and Cash Alternatives	**$13,289.30**	**$13,289.30**

BAIRD

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account It reflects market values as of the close of business, December 31, 2014. Any balances reflected in this section held in a bank deposit account or in shares of money market mutual funds may be liquidated on your order and the proceeds returned to your account or remitted to you.

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Performance on funds and unit investment trusts is provided for informational purposes only to assist you in comparing the total current value of your position with your total amount invested, excluding reinvestment activity Performance may be misstated if any cost information is inaccurate or if you have sold part of your position since your original investment.

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
INSURED DEPOSIT US BANK	4,102 75	4,102 75		2 05	0 05%
Net yield from 12/01/14 - 12/31/14 was 0 05% (Compounded)					
Deposits held at US Bank are insured by the FDIC up to $250,000					
Total Cash and Cash Alternatives	**$4,102.75**	**$4,102.75**		**$2.05**	**0.05%**

PORTFOLIO ASSETS

Stock Funds	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
ABSOLUTE WBI SMID TACTICAL GROWTH SHS WBIA ETF	WBIA	798 000	25 1500	25 0500	20,069 70	19,989 90	79 80	119 70	0 60%
ABSOLUTE WBI SMID TACTICAL VALUE SHS WB ETF	WBIB	997 000	24 3400	25 0900	24,266 98	25,014 73	-747 75	22 33	0 09%
ABSOLUTE WBI SMID TACTICAL YIELD SHS WBIC ETF	WBIC	994 000	24 6480	25 1700	24,500 11	25,018 98	-518 87	369 46	1 51%
ABSOLUTE WBI SMID TACTICAL SELECT SHS WBID ETF	WBID	996 000	24 0600	25 0800	23,963 76	24,979 68	-1,015 92	253 46	1 06%
ABSOLUTE WBI LARGE CAP TACTICAL GROWTH SHS WBIE ETF	WBIE	1,198 000	25 2100	24 9500	30,201 58	29,890 10	311 48	353 52	1 17%
ABSOLUTE WBI LARGE CAP TACTICAL VALUE SHS WBIF ETF	WBIF	1,598 000	24 2100	25 0100	38,687 58	39,965 98	-1,278 40	57 20	0 15%

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stock Funds continued									
ABSOLUTE WBI LARGE CAP TACTICAL SELECT SHS WBIL ETF	WBIL	1,596 000	24 2662	25 0400	38,728 85	39,963 84	-1,234 99	82 20	0 21%
ABSOLUTE WBI TACTICAL INCOME SHS WBII ETF	WBII	9,989 000	25 1300	25 0400	251,023 57	250,124 56	899 01	2,847 86	1 13%
ABSOLUTE WBI LARGE CAP TACTICAL YIELD SHS WBIG ETF	WBIG	1,596 000	24 5300	25 0600	39,149 88	39,995 76	-845 88	300 52	0 77%
Total Stock Funds					$490,592.01	**$494,943.53**	**-$4,351.52**	**$4,406.25**	**0.90%**
Total Portfolio Assets					$490,592.01	**$494,943.53**	**-$4,351.52**	**$4,406.25**	**0.90%**
Total Assets					$494,694.76	**$499,046.28**	**-$4,351.52**	**$4,408.30**	**0.89%**

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* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing

ACTIVITY DETAILS continued / SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
12/19/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-2 10	2 10	
12/19/14	Dividend			OCEANEERING INTL INC	26 73	26 73		
12/22/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-26 73	26 73	
12/26/14	Dividend			DICKS SPORTING GOODS INC	16 00	16 00		
12/29/14	Dividend			AIRGAS INC	29 15	29 15		
12/29/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-16 00	16 00	
12/30/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-29 15	29 15	
12/30/14	Dividend			ROSS STORES INC	8 20	8 20		
12/31/14	Interest			INSURED DEPOSIT US BANK	0 42	0 42		
12/31/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-0 42	0 42	
12/31/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-8 20	8 20	
	Closing Balance			**Total Closing Balance**	**$7,695.00**	**$0.00**	**$7,695.00**	**$0.00**

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REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes. To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise. We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions.

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stocks/Options								
ACTUANT CORP CL A NEW	06/04/14 c	08/26/14	11	35 5684	34 1127	391 26	375 23	-16 03(ST)
ACTUANT CORP CL A NEW	06/04/14 c	09/04/14	143	35 5684	33 6312	5,086 27	4,809 15	-277 12(ST)
ALEXION PHARMS INC	06/04/14 c	06/24/14	24	170 3200	159 9404	4,087 68	3,838 48	-249 20(ST)
ALEXION PHARMS INC	06/04/14 c	06/25/14	15	170 3200	159 2641	2,554 80	2,388 90	-165 90(ST)
ALTERA CORP	06/04/14 c	09/25/14	117	33 6700	35 7357	3,939 39	4,180 98	241 59(ST)
ANSYS INC	06/04/14 c	11/04/14	15	74 5600	77 6059	1,118 40	1,164 06	45 66(ST)
ANSYS INC	06/04/14 c	11/06/14	12	74 5600	78 1875	894 72	938 22	43 50(ST)
APTARGROUP INC	06/04/14 c	08/06/14	10	66 1999	61 6201	662 00	616 18	-45 82(ST)
APTARGROUP INC	06/04/14 c	08/07/14	14	66 1999	61 5476	926 80	861 65	-65 15(ST)
APTARGROUP INC	06/04/14 c	10/13/14	13	66 1999	56 8492	860 60	739 02	-121 58(ST)
APTARGROUP INC	06/04/14 c	10/14/14	22	66 1999	56 3735	1,456 40	1,240 19	-216 21(ST)
APTARGROUP INC	06/04/14 c	10/15/14	22	66 1999	56 6004	1,456 39	1,245 18	-211 21(ST)
CHEVRON CORP	12/04/09 n	06/02/14	0 818	62 8851	122 7872	51 44	100 44	49 00 (LT)
CHEVRON CORP	12/04/09 n	06/04/14	234 182	62 8783	122 4322	14,724 96	28,670 81	13,945 85(LT)
	06/10/11 n	06/04/14	1 818	100 8362	122 4322	183 30	222 57	39 27 (LT)
			236			14,908 26	28,893 38	13,985 12
CITRIX SYSTEMS INC	06/04/14 c	07/24/14	71	60 5700	66 6758	4,300 47	4,733 87	433 40(ST)
CONCUR TECHNOLOGIES INC	06/04/14 c	09/19/14	9	83 0200	127 3700	747 18	1,146 30	399 12(ST)

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
CONCUR TECHNOLOGIES INC	06/04/14 c	09/25/14	24	83 0200	126 6521	1,992 48	3,039 58	1,047 10(ST)
CONCUR TECHNOLOGIES INC	06/04/14 c	09/26/14	25	83 0200	126 8291	2,075 50	3,170 65	1,095 15(ST)
CONCUR TECHNOLOGIES INC	06/04/14 c	09/29/14	3	83 0200	126 7431	249 06	380 22	131 16(ST)
DOLLAR TREE INC	06/04/14 c	07/28/14	62	54 0799	56 3810	3,352 96	3,495 54	142 58(ST)
DOLLAR TREE INC	06/04/14 c	12/03/14	25	54 0799	68 6294	1,352 00	1,715 70	363 70(ST)
EAST WEST BANCORP INC	06/04/14 c	12/08/14	25	34 4870	38 8749	862 18	971 84	109 66(ST)
EAST WEST BANCORP INC	06/04/14 c	12/09/14	23	34 4870	38 7330	793 21	890 84	97 63(ST)
EXXON MOBIL CORP	12/04/09 n	06/02/14	0 424	58 7972	100 5188	24 93	42 62	17 69(LT)
EXXON MOBIL CORP	12/04/09 n	06/04/14	244 576	58 7884	100 1710	14,378 22	24,498 88	10,120 66(LT)
	06/10/11 n	06/04/14	1 424	80 8791	100 1710	115 15	142 64	27 49(LT)
			246			14,493 37	24,641 52	10,148 15
FLUOR CORP NEW	06/04/14 c	09/12/14	46	75 2900	70 1463	3,463 34	3,226 65	-236 69(ST)
FLUOR CORP NEW	06/04/14 c	09/17/14	12	75 2900	70 1226	903 48	841 45	-62 03(ST)
FLUOR CORP NEW	06/04/14 c	09/18/14	14	75 2900	70 2944	1,054 06	984 09	-69 97(ST)
ICON PLC	06/04/14 c	09/10/14	27	43 4999	55 1061	1,174 50	1,487 82	313 32(ST)
ICON PLC	06/04/14 c	09/11/14	6	43 4999	55 9442	261 00	335 66	74 66(ST)
ICON PLC	06/04/14 c	09/12/14	6	43 4999	56 0120	261 00	336 06	75 06(ST)
ICON PLC	06/04/14 c	09/16/14	22	43 4999	55 4554	957 00	1,219 99	262 99(ST)
ICON PLC	06/04/14 c	11/03/14	35	43 4999	54 2443	1,522 50	1,898 50	376 00(ST)
ILLINOIS TOOL WORKS INC	12/04/09 n	06/02/14	0 367	46 5395	86 5395	17 08	31 76	14 68(LT)
ILLINOIS TOOL WORKS INC	07/09/13 c	06/04/14	2 133	71 3967	87 1710	152 32	185 93	33 61(ST)
	10/08/13 c	06/04/14	2 254	75 0918	87 1710	169 25	196 47	27 22(ST)
	01/07/14 c	06/04/14	2 056	82 7865	87 1710	170 19	179 21	9 02(ST)
	04/08/14 c	06/04/14	2 087	81 9794	87 1710	171 06	181 92	10 86(ST)
	12/04/09 n	06/04/14	379 633	46 5160	87 1710	17,659 02	33,092 25	15,433 23(LT)
	07/12/11 n	06/04/14	2 226	58 0510	87 1710	129 20	194 03	64 83(LT)
	10/12/11 n	06/04/14	3 055	45 0455	87 1710	137 60	266 36	128 76(LT)
	01/10/12 c	06/04/14	2 852	48 6260	87 1710	138 70	248 60	109 90(LT)
	04/10/12 c	06/04/14	2 524	55 3557	87 1710	139 73	220 01	80 28(LT)
	07/10/12 c	06/04/14	2 677	52 5269	87 1710	140 64	233 35	92 71(LT)
	10/10/12 c	06/04/14	2 543	58 7720	87 1710	149 47	221 67	72 20(LT)
	12/31/12 c	06/04/14	2 520	59 6881	87 1710	150 43	219 66	69 23(LT)
	04/09/13 c	06/04/14	2 440	62 0571	87 1710	151 39	212 69	61 30(LT)
			409			19,459 00	35,652 15	16,193 15
ILLUMINA INC	06/04/14 c	07/24/14	3	161 4600	175 0043	484 38	524 99	40 61(ST)
ILLUMINA INC	06/04/14 c	08/26/14	8	161 4600	180 0810	1,291 68	1,440 61	148 93(ST)
ILLUMINA INC	06/04/14 c	08/27/14	9	161 4600	180 0461	1,453 14	1,620 37	167 23(ST)
JOHNSON & JOHNSON	12/04/09 n	06/02/14	0 359	64 1226	101 4484	23 02	36 42	13 40(LT)
JOHNSON & JOHNSON	06/11/13 c	06/04/14	2 758	84 6717	102 5401	233 56	282 79	49 23(ST)
	09/10/13 c	06/04/14	2 668	88 2181	102 5401	235 38	273 57	38 19(ST)
	12/10/13 c	06/04/14	2 507	94 5940	102 5401	237 14	257 06	19 92(ST)
	03/11/14 c	06/04/14	2 550	93 6475	102 5401	238 79	261 47	22 68(ST)
	12/04/09 n	06/04/14	329 641	64 1085	102 5401	21,132 78	33,800 67	12,667 89(LT)
	06/14/11 n	06/04/14	2 810	66 9399	102 5401	188 10	288 13	100 03(LT)
	09/13/11 n	06/04/14	2 966	63 9605	102 5401	189 70	304 12	114 42(LT)

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
	12/13/11 n	06/04/14	2 991	63 9935	102 5401	191 39	306 69	115 30(LT)
	03/13/12 c	06/04/14	2 954	65 3620	102 5401	193 10	302 89	109 79(LT)
	06/12/12 c	06/04/14	3 354	62 1589	102 5401	208 45	343 96	135 51(LT)
	09/11/12 c	06/04/14	3 078	68 3959	102 5401	210 50	315 61	105 11(LT)
	12/11/12 c	06/04/14	2 994	70 9351	102 5401	212 37	306 99	94 62(LT)
	03/12/13 c	06/04/14	2 729	78 5027	102 5401	214 20	279 82	65 62(LT)
			364			23,685 46	37,323 77	13,638 31
MANPOWERGROUP INC	06/04/14 c	10/13/14	50	83 1400	61 9179	4,157 00	3,095 83	-1,061 17(ST)
MANPOWERGROUP INC	06/04/14 c	10/14/14	32	83 1400	60 8791	2,660 48	1,948 08	-712 40(ST)
MICROCHIP TECHNOLOGY INC	06/04/14 c	10/13/14	77	47 6500	39 2234	3,669 05	3,020 13	-648 92(ST)
MICROCHIP TECHNOLOGY INC	06/04/14 c	10/14/14	46	47 6500	38 4567	2,191 90	1,768 97	-422 93(ST)
O REILLY AUTOMOTIVE NEW	06/04/14 c	11/05/14	9	150 1499	177 3466	1,351 35	1,596 08	244 73(ST)
PVH CORP	06/04/14 c	10/29/14	11	129 8299	115 5152	1,428 13	1,270 64	-157 49(ST)
PEPSICO INC	12/04/09 n	06/02/14	0 449	57 5056	88 3296	25 82	39 66	13 84(LT)
PEPSICO INC	06/28/13 c	06/04/14	2 425	82 0651	87 5205	198 99	212 23	13 24(ST)
	09/30/13 c	06/04/14	2 511	79 7883	87 5205	200 37	219 75	19 38(ST)
	01/02/14 c	06/04/14	2 433	82 9390	87 5205	201 80	212 93	11 13(ST)
	03/31/14 c	06/04/14	2 429	83 6493	87 5205	203 18	212 58	9 40(ST)
	12/04/09 n	06/04/14	329 551	57 4872	87 5205	18,944 98	28,841 90	9,896 92(LT)
	06/30/11 n	06/04/14	2 422	70 1780	87 5205	169 95	211 96	42 01(LT)
	09/30/11 n	06/04/14	2 742	62 4391	87 5205	171 20	239 97	68 77(LT)
	01/03/12 c	06/04/14	2 577	66 9792	87 5205	172 61	225 53	52 92(LT)
	03/30/12 c	06/04/14	2 622	66 3427	87 5205	173 94	229 47	55 53(LT)
	06/29/12 c	06/04/14	2 616	69 9481	87 5205	182 95	228 94	45 99(LT)
	09/28/12 c	06/04/14	2 612	70 5878	87 5205	184 35	228 59	44 24(LT)
	01/02/13 c	06/04/14	2 684	69 2084	87 5205	185 76	234 89	49 13(LT)
	04/01/13 c	06/04/14	2 376	78 8033	87 5205	187 20	207 94	20 74(LT)
			360			21,177 28	31,506 68	10,329 40
PFIZER INC	12/04/09 n	06/02/14	0 955	22 0419	29 6335	21 05	28 30	7 25(LT)
PFIZER INC	06/04/13 c	06/04/14	7 786	27 8058	29 5701	216 49	230 22	13 73(ST)
	09/04/13 c	06/04/14	7 749	28 1779	29 5701	218 36	229 13	10 77(ST)
	12/03/13 c	06/04/14	6 951	31 6825	29 5701	220 22	205 53	-14 69(ST)
	03/04/14 c	06/04/14	7 419	32 3986	29 5701	240 38	219 37	-21 01(ST)
	12/04/09 n	06/04/14	834 045	22 0405	29 5701	18,382 75	24,662 24	6,279 49(LT)
	06/07/11 n	06/04/14	7 987	20 9081	29 5701	167 00	236 17	69 17(LT)
	09/06/11 n	06/04/14	9 280	18 1688	29 5701	168 60	274 48	105 88(LT)
	12/06/11 n	06/04/14	8 491	20 0746	29 5701	170 45	251 07	80 62(LT)
	03/06/12 c	06/04/14	8 854	21 3889	29 5701	189 37	261 80	72 43(LT)
	06/05/12 c	06/04/14	8 851	21 6151	29 5701	191 31	261 71	70 40(LT)
	09/05/12 c	06/04/14	8 091	23 8850	29 5701	193 26	239 24	45 98(LT)
	12/04/12 c	06/04/14	7 784	25 0558	29 5701	195 04	230 16	35 12(LT)
	03/05/13 c	06/04/14	7 712	27 8304	29 5701	214 64	228 03	13 39(LT)
			931			20,767 87	27,529 15	6,761 28
QLIK TECHNOLOGIES INC	06/04/14 c	07/10/14	52	21 4100	21 5258	1,113 32	1,119 31	5 99(ST)
QLIK TECHNOLOGIES INC	06/04/14 c	07/11/14	53	21 4100	21 3967	1,134 73	1,134 00	-0 73(ST)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stocks/Options continued								
ROCKWELL AUTOMATION INC	06/04/14 c	10/13/14	31	122 5299	100 5530	3,798 43	3,117 07	-681 36(ST)
SKYWORKS SOLUTIONS INC	06/04/14 c	11/05/14	35	46 4000	60 6568	1,624 00	2,122 94	498 94(ST)
SKYWORKS SOLUTIONS INC	06/04/14 c	11/07/14	59	46 4000	59 7206	2,737 60	3,523 44	785 84(ST)
SALIX PHARMA LTD	08/20/14 c	11/07/14	8	158 0590	90 7064	1,264 47	725 63	-538 84(ST)
	10/13/14 c	11/07/14	1	136 9624	90 7064	136 97	90 71	-46 26(ST)
			9			1,401 44	816 34	-585 10
SALIX PHARMA LTD	07/24/14 c	11/13/14	9	131 9609	96 2654	1,187 65	866 36	-321 29(ST)
	07/25/14 c	11/13/14	8	131 9216	96 2654	1,055 37	770 10	-285 27(ST)
	07/28/14 c	11/13/14	11	130 9831	96 2654	1,440 81	1,058 91	-381 90(ST)
	10/13/14 c	11/13/14	10	136 9624	96 2654	1,369 62	962 63	-406 99(ST)
			38			5,053 45	3,658 00	-1,395 45
TERADATA CORP DEL	06/04/14 c	06/24/14	48	42 2900	42 3937	2,029 92	2,034 85	4 93(ST)
TERADATA CORP DEL	06/04/14 c	06/25/14	46	42 2900	41 9489	1,945 34	1,929 60	-15 74(ST)
3M COMPANY	12/04/09 n	06/02/14	0 708	81 4689	142 5564	57 68	100 93	43 25(LT)
3M COMPANY	06/12/13 c	06/04/14	1 688	110 9999	142 4810	187 32	240 50	53 18(ST)
	09/12/13 c	06/04/14	1 586	118 8167	142 4810	188 40	225 96	37 56(ST)
	12/12/13 c	06/04/14	1 494	126 7518	142 4810	189 40	212 86	23 46(ST)
	03/12/14 c	06/04/14	1 941	132 0638	142 4810	256 30	276 54	20 24(ST)
	12/04/09 n	06/04/14	279 292	81 4616	142 4810	22,751 57	39,792 92	17,041 35(LT)
	06/13/11 n	06/04/14	1 692	90 9990	142 4810	154 00	241 07	87 07 (LT)
	09/12/11 n	06/04/14	2 028	76 3769	142 4810	154 93	289 00	134 07 (LT)
	12/12/11 n	06/04/14	1 907	81 8463	142 4810	156 05	271 70	115 65 (LT)
	03/12/12 c	06/04/14	1 935	87 0907	142 4810	168 52	275 69	107 17 (LT)
	06/12/12 c	06/04/14	1 978	85 7549	142 4810	169 66	281 82	112 16 (LT)
	09/12/12 c	06/04/14	1 867	91 5204	142 4810	170 83	266 00	95 17 (LT)
	12/12/12 c	06/04/14	1 832	93 8362	142 4810	171 93	261 01	89 08 (LT)
	03/12/13 c	06/04/14	1 760	105 8152	142 4810	186 21	250 76	64 55 (LT)
			301			24,905 12	42,885 83	17,980 71
WHITING PETRO CORP NEW	06/04/14 c	07/15/14	38	73 5360	83 8663	2,794 37	3,186 84	392 47(ST)
Total Stocks/Options						**$230,693.72**	**$320,012.70**	**$89,318.98**
Stock Funds								
SALIENT MLP&ENERGY INFRA	05/25/11 n	06/04/14	1,500 000	25 0000	30 9940	37,500 00	46,489 97	***13,750 06(LT)
Accumulated Paydown Amount 4,760 09								
UTILS SEL SECT SPDR ETF	12/04/09 n	06/02/14	0 892	32 6009	42 7354	29 08	38 12	9 04 (LT)
UTILS SEL SECT SPDR ETF	07/01/13 c	06/04/14	2 974	37 7656	42 8100	112 30	127 31	15 01(ST)
	09/30/13 c	06/04/14	3 000	37 2802	42 8100	111 85	128 42	16 57(ST)
	12/31/13 c	06/04/14	3 261	37 9638	42 8100	123 81	139 60	15 79(ST)
	03/31/14 c	06/04/14	2 537	41 2371	42 8100	104 62	108 60	3 98(ST)
	12/04/09 n	06/04/14	279 108	32 6005	42 8100	9,099 07	11,948 41	2,849 34 (LT)
	06/29/11 n	06/04/14	2 812	33 3000	42 8100	93 64	120 37	26 73 (LT)
	09/28/11 n	06/04/14	2 860	33 9483	42 8100	97 08	122 43	25 35 (LT)
	12/28/11 n	06/04/14	3 061	36 2214	42 8100	110 86	131 03	20 17 (LT)
	03/28/12 c	06/04/14	2 655	35 0100	42 8100	92 95	113 65	20 70 (LT)
	06/27/12 c	06/04/14	2 739	36 4300	42 8100	99 79	117 25	17 46 (LT)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stock Funds continued								
	10/03/12 c	06/04/14	3 073	36 4900	42 8100	112 12	131 55	19 43 (LT)
	01/03/13 c	06/04/14	3 345	35 5580	42 8100	118 93	143 19	24 26 (LT)
	03/25/13 c	06/04/14	2 575	38 3954	42 8100	98 87	110 23	11 36 (LT)
			314 000			10,375 89	13,442 04	3,066 15
TORTOISE PIPELINE&ENERGY	02/23/12 c	06/04/14	1,000 000	24 8740	33 1001	24,874 00	33,099 36	***8,493 49 (LT)
Accumulated Paydown Amount 268 13								
Total Stock Funds						**$72,778.97**	**$93,069.49**	**$25,318.74**
Tax-Exempt Bond Funds								
NUVEEN HI YLD MUN BD I	12/04/09 n	06/02/14	580 881	14 9300	16 8300	8,672 55	9,776 22	1,103 67 (LT)
	09/02/10 n	06/02/14	2 135	16 0300	16 8300	34 23	35 93	1 70 (LT)
	10/01/10 n	06/02/14	3 335	16 0000	16 8300	53 36	56 12	2 76 (LT)
	11/01/10 n	06/02/14	3 354	15 9900	16 8300	53 63	56 44	2 81 (LT)
	12/01/10 n	06/02/14	3 487	15 1400	16 8300	52 80	58 68	5 88 (LT)
	12/03/10 n	06/02/14	0 079	15 1100	16 8300	1 19	1 32	0 13 (LT)
	01/03/11 n	06/02/14	3 649	14 5400	16 8300	53 05	61 41	8 36 (LT)
	02/01/11 n	06/02/14	3 801	14 0400	16 8300	53 37	63 97	10 60 (LT)
	03/01/11 n	06/02/14	3 794	14 1700	16 8300	53 76	63 85	10 09 (LT)
	04/01/11 n	06/02/14	3 864	14 0300	16 8300	54 21	65 10	10 89 (LT)
	05/02/11 n	06/02/14	0 637	14 2200	16 8300	9 06	10 72	1 66 (LT)
	06/01/11 n	06/02/14	3 739	14 5800	16 8300	54 52	62 92	8 40 (LT)
	07/01/11 n	06/02/14	3 717	14 7600	16 8300	54 86	62 55	7 69 (LT)
	08/01/11 n	06/02/14	3 698	14 9200	16 8300	55 18	62 23	7 05 (LT)
			620 170			9,255 77	10,437 46	1,181 69
Total Tax-Exempt Bond Funds						**$9,255.77**	**$10,437.46**	**$1,181.69**
Other Investments								
MID CON ENERGY LP	08/09/12 n	06/04/14	854	21 1000	21 4180	18,019 40	18,290 56	***2,030 40 (LT)
Accumulated Paydown Amount 1,759 24								
Accumulated Paydown Amount 300 76	08/09/12 n	06/04/14	146	21 1000	21 4180	3,080 60	3,126 96	***347 12 (LT)
			1,000			21,100 00	21,417 52	2,377 52
Total Other Investments						**$21,100.00**	**$21,417.52**	**$2,377.52**
Total Realized Gains/(-)Losses						**$333,828.46**	**$444,937.17**	**$118,196.93**
Total Net Short-Term (ST)						**$95,657.82**	**$96,220.04**	**$562.22**
Total Net Long-Term (LT)						**$238,170.64**	**$348,717.13**	**$117,634.71**

ACTIVITY DETAILS continued / SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
12/30/14	Capital Gain Distrib			VANGUARD INTERMEDIATE TERM CORP BOND ETF	23 27	23 27		
12/30/14	Dividend			VANGUARD LONG TERM CORP BOND ETF	29 24	29 24		
12/31/14	Interest			INSURED DEPOSIT US BANK	0 47	0 47		
12/31/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-0 47	0 47	
12/31/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-1,895 92	1,895 92	
12/31/14	Dividend			ISHARES IBOXX $ HIGH YIELD CORP BOND ETF	53 67	53 67		
	Closing Balance			**Total Closing Balance**	**$13,289.30**	**$24.08**	**$13,265.22**	**$0.00**

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REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise. We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions.

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stock Funds								
ISHS S&P MDCP400 VAL ETF	01/02/14 c	07/14/14	202 000	115 8860	125 7322	23,408 97	25,397 34	1,988 37(ST)
	04/21/14 c	07/14/14	94 000	119 2414	125 7322	11,208 69	11,818 56	609 87(ST)
			296 000			34,617 66	37,215 90	2,598 24
ISHS S&P MDCP400 VAL ETF	10/20/14 c	12/12/14	55 000	117 0838	124 3200	6,439 61	6,837 44	397 83(ST)
ISHS S&P MDCP400 GRW ETF	07/14/14 c	12/12/14	106 000	155 4393	155 9320	16,476 57	16,528 42	51 85(ST)
ISHS RUSS 2000 VAL ETF	07/14/14 c	12/12/14	20 000	100 7487	97 6700	2,014 98	1,953 35	-61 63(ST)
ISHS RUSS 2000 GRW ETF	07/14/14 c	12/12/14	41 000	134 8981	136 8100	5,530 83	5,609 08	78 25(ST)
ISHS US TECH ETF	01/02/13 c	01/02/14	118 000	72 7408	87 5600	8,583 41	10,331 90	1,748 49(ST)
	07/01/13 c	01/02/14	16 000	74 6007	87 5600	1,193 61	1,400 93	207 32(ST)
	01/03/12 c	01/02/14	11 000	65 0900	87 5600	715 99	963 15	247 16(LT)
	07/02/12 c	01/02/14	31 000	71 3653	87 5600	2,212 32	2,714 31	501 99(LT)
			176 000			12,705 33	15,410 29	2,704 96
ISHS US TECH ETF	04/21/14 c	07/14/14	30 000	89 8714	98 2685	2,696 15	2,947 99	251 84(ST)
ISHS US TECH ETF	04/21/14 c	10/20/14	58 000	89 8714	94 1011	5,212 54	5,457 73	245 19(ST)
ISHS US TECH ETF	04/21/14 c	12/12/14	28 000	89 8714	103 1400	2,516 39	2,887 85	371 46(ST)
	01/03/12 c	12/12/14	7 000	65 0900	103 1400	455 63	721 97	266 34(LT)
			35 000			2,972 02	3,609 82	637 80
ISHS US OIL EQUIP ETF	04/21/14 c	10/20/14	139 000	70 3050	58 0127	9,772 40	8,063 59	-1,708 81(ST)
ISHS RESDTL RL EST ETF	01/02/14 c	04/21/14	251 000	45 0099	51 0819	11,297 49	12,821 27	1,523 78(ST)
ISHS RESDTL RL EST ETF	01/02/14 c	07/14/14	42 000	45 0099	53 5665	1,890 42	2,249 74	359 32(ST)
ISHS RESDTL RL EST ETF	01/02/14 c	12/12/14	47 000	45 0099	59 3800	2,115 47	2,790 79	675 32(ST)
ISHS ACWI EX US ETF	07/14/14 c	10/20/14	229 000	48 1340	43 2770	11,022 69	9,910 21	-1,112 48(ST)
ISHS MSCI ACWI ETF	01/02/14 c	07/14/14	175 000	57 0403	60 6103	9,982 05	10,606 56	624 51(ST)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stock Funds continued								
ISHS U S FINANCIALS ETF	01/02/13 c	01/02/14	46 000	62 2988	79 8420	2,865 74	3,672 66	806 92(ST)
	01/03/12 c	01/02/14	15 000	50 2600	79 8420	753 90	1,197 62	443 72 (LT)
	10/01/12 c	01/02/14	67 000	59 0605	79 8420	3,957 05	5,349 32	1,392 27 (LT)
			128 000			7,576 69	10,219 60	2,642 91
ISHS U S FINANCIALS ETF	01/03/12 c	04/21/14	31 000	50 2600	80 1350	1,558 06	2,484 13	926 07 (LT)
ISHS U S FINANCIALS ETF	07/14/14 c	10/20/14	62 000	83 6686	81 3543	5,187 46	5,043 85	-143 61(ST)
ISHS U S FINANCIALS ETF	07/14/14 c	12/12/14	32 000	83 6686	88 8100	2,677 39	2,841 85	164 46(ST)
ISHS US UTIL ETF	10/03/11 c	04/21/14	15 000	80 4169	106 0901	1,206 25	1,591 32	385 07 (LT)
	10/13/11 c	04/21/14	36 000	81 7300	106 0901	2,942 28	3,819 16	876 88 (LT)
			51 000			4,148 53	5,410 48	1,261 95
HLTHCR SEL SECT SPDR ETF	10/13/11 c	01/02/14	46 000	32 4300	55 1800	1,491 78	2,538 23	1,046 45(LT)
HLTHCR SEL SECT SPDR ETF	04/21/14 c	07/14/14	34 000	57 0998	61 7867	1,941 40	2,100 70	159 30(ST)
HLTHCR SEL SECT SPDR ETF	10/20/14 c	12/12/14	42 000	61 4099	69 2500	2,579 22	2,908 43	329 21(ST)
CONS STPLS SEL SPDR ETF	07/01/13 c	01/02/14	1 000	40 1244	42 7000	40 12	42 69	2 57(ST)
	12/04/09 n	01/02/14	65 000	27 2935	42 7000	1,774 08	2,775 46	1,001 38(LT)
	07/02/12 c	01/02/14	83 000	34 7476	42 7000	2,884 05	3,544 03	659 98 (LT)
			149 000			4,698 25	6,362 18	1,663 93
CONS STPLS SEL SPDR ETF	04/21/14 c	10/20/14	75 000	43 5990	44 6820	3,269 93	3,351 07	81 14(ST)
CONS STPLS SEL SPDR ETF	04/21/14 c	12/12/14	30 000	43 5990	48 3000	1,307 97	1,448 96	140 99(ST)
MATRLS SEL SECT SPDR ETF	07/14/14 c	10/20/14	85 000	49 7019	46 8259	4,224 66	3,980 11	-244 55(ST)
	07/01/11 c	10/20/14	30 000	39 6199	46 8259	1,188 60	1,404 74	216 14 (LT)
	10/13/11 c	10/20/14	33 000	32 3199	46 8259	1,066 56	1,545 24	478 68 (LT)
	10/14/11 c	10/20/14	55 000	32 9600	46 8259	1,812 80	2,575 36	762 56 (LT)
	10/17/11 c	10/20/14	6 000	32 4700	46 8259	194 82	280 94	86 12 (LT)
			209 000			8,487 44	9,786 39	1,298 95
ENERGY SEL SECT SPDR ETF	01/02/13 c	01/02/14	1 539	72 4404	87 8300	111 48	135 16	23 68(ST)
	02/06/08 n	01/02/14	101 461	68 6284	87 8300	6,963 11	8,911 17	1,948 06(LT)
			103 000			7,074 59	9,046 33	1,971 74
ENERGY SEL SECT SPDR ETF	02/06/08 n	04/21/14	44 000	68 6284	93 0120	3,019 65	4,092 43	1,072 78(LT)
CONS DSCR SEL SPDR ETF	07/01/13 c	01/02/14	43 000	57 1260	66 5700	2,456 42	2,862 45	406 03(ST)
	10/01/13 c	01/02/14	90 000	60 8338	66 5700	5,475 04	5,991 19	516 15(ST)
	07/01/11 c	01/02/14	13 000	40 9300	66 5700	532 09	865 40	333 31 (LT)
	10/14/11 c	01/02/14	2 000	38 2900	66 5700	76 58	133 14	56 56 (LT)
			148 000			8,540 13	9,852 18	1,312 05
CONS DSCR SEL SPDR ETF	04/21/14 c	07/14/14	85 000	63 8689	67 6304	5,428 86	5,748 45	319 59(ST)
CONS DSCR SEL SPDR ETF	04/21/14 c	12/12/14	25 000	63 8689	70 1500	1,596 72	1,753 70	156 98(ST)
	10/14/11 c	12/12/14	22 000	38 2900	70 1500	842 38	1,543 27	700 89 (LT)
			47 000			2,439 10	3,296 97	857 87
INDL SEL SECT SPDR ETF	10/14/11 c	01/02/14	13 000	31 8700	51 8400	414 31	673 91	259 60 (LT)
	04/02/12 c	01/02/14	17 000	37 2800	51 8400	633 76	881 26	247 50 (LT)
	07/02/12 c	01/02/14	149 000	35 3722	51 8400	5,270 46	7,724 02	2,453 56(LT)
			179 000			6,318 53	9,279 19	2,960 66
INDL SEL SECT SPDR ETF	04/21/14 c	07/14/14	43 000	52 8486	54 4741	2,272 50	2,342 33	69 83(ST)
INDL SEL SECT SPDR ETF	04/21/14 c	10/20/14	57 000	52 8486	51 4227	3,012 37	2,931 02	-81 35(ST)
INDL SEL SECT SPDR ETF	04/21/14 c	12/12/14	25 000	52 8486	55 2550	1,321 21	1,381 34	60 13(ST)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stock Funds continued								
	10/14/11 c	12/12/14	11 000	31 8700	55 2550	350 57	607 79	257 22(LT)
			36 000			1,671 78	1,989 13	317 35
SPDR DOW JONES REIT ETF	01/02/14 c	04/21/14	132 000	71 0097	79 6215	9,373 28	10,509 80	1,136 52(ST)
SPDR DOW JONES REIT ETF	01/02/14 c	07/14/14	152 000	71 0097	83 7202	10,793 48	12,725 18	1,931 70(ST)
SPDR DOW JONES REIT ETF	01/02/14 c	12/12/14	29 000	71 0097	91 3200	2,059 29	2,648 22	588 93(ST)
VNGRD FTSE EUROPE ETF	01/02/14 c	10/20/14	86 000	57 7239	51 6831	4,964 26	4,444 65	-519 61(ST)
Total Stock Funds						**$246,638.15**	**$275,413.93**	**$28,775.78**
Balanced Funds								
VANGUARD REIT INDEX ETF	01/02/13 c	01/02/14	176 000	66 7398	64 2102	11,746 20	11,300 79	***-298 27(ST)
Accumulated Paydown Amount 147 14								
Accumulated Paydown Amount 25 38	10/01/13 c	01/02/14	84 000	66 6170	64 2102	5,595 83	5,393 56	***-176 89(ST)
Accumulated Paydown Amount 128 10	07/01/11 c	01/02/14	66 000	61 1500	64 2102	4,035 90	4,237 80	***330 00(LT)
Accumulated Paydown Amount 679 76	01/03/12 c	01/02/14	434 000	58 5906	64 2102	25,428 32	27,866 76	***3,118 20(LT)
Accumulated Paydown Amount 48 81	10/01/12 c	01/02/14	45 000	65 0889	64 2102	2,929 00	2,889 40	***9 21 (LT)
			805 000			49,735 25	51,688 31	2,982 25
VNGRD REIT INDX ETF	10/14/11 c	04/21/14	122 000	52 5787	71 7986	6,414 61	8,759 24	***2,561 48(LT)
Accumulated Paydown Amount 216 85								
Accumulated Paydown Amount 32 86	01/03/12 c	04/21/14	21 000	58 5906	71 7986	1,230 40	1,507 73	***310 19(LT)
			143 000			7,645 01	10,266 97	2,871 67
VNGRD REIT INDX ETF	08/09/11 c	07/14/14	7 000	52 5200	75 5557	367 64	528 87	***174 76(LT)
Accumulated Paydown Amount 13 53								
Accumulated Paydown Amount 263 06	10/14/11 c	07/14/14	148 000	52 5787	75 5557	7,781 64	11,181 98	***3,663 40(LT)
Accumulated Paydown Amount 24 87	10/17/11 c	07/14/14	14 000	51 9700	75 5557	727 58	1,057 77	***355 06(LT)
			169 000			8,876 86	12,768 62	4,193 22
VNGRD REIT INDX ETF	10/13/11 c	12/12/14	15 000	51 5544	81 5400	773 32	1,223 08	***476 43(LT)
Accumulated Paydown Amount 26 67								
Accumulated Paydown Amount 28 42	10/17/11 c	12/12/14	16 000	51 9700	81 5400	831 52	1,304 60	***501 50(LT)
			31 000			1,604 84	2,527 68	977 93
Total Balanced Funds						**$67,861.96**	**$77,251.58**	**$11,025.07**
Taxable Bond Funds								
ISHS 10+YR CRDT BD ETF	01/02/14 c	07/14/14	60 000	55 6035	59 8460	3,336 21	3,590 68	254 47(ST)
ISHS 10+YR CRDT BD ETF	01/02/14 c	10/20/14	746 000	55 6035	61 3710	41,480 21	45,781 75	4,301 54(ST)
ISHS INVSTMNT BD ETF	01/02/14 c	04/21/14	62 000	114 3099	117 6851	7,087 22	7,296 31	209 09(ST)
ISHS INVSTMNT BD ETF	01/02/14 c	10/20/14	125 000	114 3099	120 2002	14,288 73	15,024 69	735 96(ST)
	07/01/13 c	10/20/14	1 000	113 4381	120 2002	113 44	120 20	6 76 (LT)
			126 000			14,402 17	15,144 89	742 72
ISHS INVSTMNT BD ETF	07/01/13 c	12/12/14	19 000	113 4381	119 2400	2,155 33	2,265 50	110 17(LT)
ISHS INTRM CRDT ETF	07/01/13 c	01/02/14	52 000	107 5299	107 8702	5,591 55	5,609 16	17 61(ST)
	10/01/13 c	01/02/14	64 000	107 8077	107 8702	6,899 69	6,903 56	3 87(ST)
			116 000			12,491 24	12,512 72	21 48
ISHS INTRM CRDT ETF	10/20/14 c	12/12/14	12 000	110 4100	109 4400	1,324 92	1,313 25	-11 67(ST)
ISHS 3-7Y TRSY ETF	10/01/13 c	01/02/14	68 000	121 1443	120 0401	8,237 81	8,162 58	-75 23(ST)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Taxable Bond Funds continued								
ISHS IBOX $ H/Y CORP ETF	10/14/11 c	01/02/14	124 000	86 2000	92 8354	10,688 80	11,511 38	822 58 (LT)
ISHS IBOX $ H/Y CORP ETF	10/13/11 c	04/21/14	85 000	85 4030	94 2199	7,259 26	8,008 52	749 26 (LT)
	10/14/11 c	04/21/14	26 000	86 2000	94 2199	2,241 20	2,449 66	208 46 (LT)
	10/17/11 c	04/21/14	21 000	86 0400	94 2199	1,806 84	1,978 57	171 73 (LT)
			132 000			11,307 30	12,436 75	1,129 45
ISHS MBS ETF	07/01/13 c	01/02/14	19 000	105 2095	104 7208	1,998 98	1,989 67	-9 31 (ST)
	10/01/13 c	01/02/14	83 000	105 7877	104 7208	8,780 38	8,691 67	-88 71 (ST)
	07/01/11 c	01/02/14	21 000	106 2200	104 7208	2,230 62	2,199 09	-31 53 (LT)
	10/14/11 c	01/02/14	32 000	107 4445	104 7208	3,438 22	3,351 00	-87 22 (LT)
			155 000			16,448 20	16,231 43	-216 77
ISHS MBS ETF	10/20/14 c	12/12/14	10 000	109 3700	109 7300	1,093 70	1,097 27	3 57 (ST)
SPDR BARC HI YLD BD ETF	10/14/11 c	01/02/14	286 000	37 5066	40 5331	10,726 89	11,592 26	865 37 (LT)
SPDR BARC HI YLD BD ETF	10/13/11 c	04/21/14	197 000	37 1800	41 2388	7,324 46	8,123 87	799 41 (LT)
	10/14/11 c	04/21/14	107 000	37 5066	41 2388	4,013 20	4,412 45	399 25 (LT)
			304 000			11,337 66	12,536 32	1,198 66
VNGRD LNG TRM CRP BD ETF	04/21/14 c	10/20/14	3 000	88 5801	91 7513	265 75	275 25	9 50 (ST)
	07/14/14 c	10/20/14	20 000	89 9296	91 7513	1,798 59	1,834 98	36 39 (ST)
			23 000			2,064 34	2,110 23	45 89
VNGRD INTRM CORP BD ETF	07/14/14 c	10/20/14	34 000	86 2653	86 9990	2,933 02	2,957 90	24 88 (ST)
VNGRD INTRM CORP BD ETF	07/14/14 c	12/12/14	8 000	86 2653	86 5600	690 13	692 46	2 33 (ST)
Total Taxable Bond Funds						**$157,805.15**	**$167,233.68**	**$9,428.53**

	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Total Realized Gains/(-)Losses	**$472,305.26**	**$519,899.19**	**$49,229.38**
Total Net Short-Term (ST)	**$327,469.99**	**$344,392.09**	**$17,094.62**
Total Net Long-Term (LT)	**$144,835.27**	**$175,507.10**	**$32,134.76**

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

*** The Realized Gain/Loss on this security was calculated based upon all principal payments, return of capital or amortization/accretion on our records and/or provided by you. Please consult your tax advisor for additional information.

c Covered Tax Lot - The cost basis, holding period and sale proceeds on this tax lot will be reported by Baird to the IRS for taxable (reportable) accounts

n Noncovered Tax Lot - The cost basis and holding period on this tax lot will not be reported by Baird to the IRS. The sale proceeds will be reported to the IRS for taxable (reportable) accounts. Cost information is being supplied for informational purposes only.

ACTIVITY DETAILS continued / SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
12/22/14	Dividend			ABSOLUTE WBI LARGE CAP TACTICAL GROWTH SHS WBIE ETF	29 46	29 46		
12/22/14	Dividend			ABSOLUTE WBI LARGE CAP TACTICAL VALUE SHS WBIF ETF	43 41	43 41		
12/22/14	Dividend			ABSOLUTE WBI LARGE CAP TACTICAL YIELD SHS WBIG ETF	25 04	25 04		
12/23/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-140 54	140 54	
12/31/14	Interest			INSURED DEPOSIT US BANK	0 17	0 17		
12/31/14	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-0 17	0 17	
	Closing Balance			**Total Closing Balance**	**$4,102.75**	**$0.00**	**$4,102.75**	**$0.00**

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REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise. We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions

Stocks/Options	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
AMERICAN CAMPUS CMNTYS	09/11/13 c	08/27/14	124	35 6631	39 4200	4,422 22	4,887 97	***468 76(ST)
Accumulated Paydown Amount 3 01								
ARCHER DANIELS MIDLAND C	02/12/14 c	08/27/14	264	40 6417	49 5700	10,729 41	13,086 19	2,356 78(ST)
BB&T CORP	09/25/13 c	01/28/14	179	33 9892	37 7749	6,084 07	6,761 59	677 52(ST)
BCE INC NEW	08/20/13 c	08/01/14	109	40 8744	45 0223	4,455 31	4,907 32	452 01(ST)
BEST BUY COMPANY INC	02/10/14 c	07/14/14	306	24 8413	29 6282	7,601 44	9,066 03	1,464 59(ST)
	02/11/14 c	07/14/14	246	25 4214	29 6282	6,253 66	7,288 37	1,034 71(ST)
			552			13,855 10	16,354 40	2,499 30
BOEING COMPANY	04/04/14 c	08/27/14	79	128 9074	128 1900	10,183 68	10,126 78	-56 90(ST)
CBL & ASSOC PPTYS INC	09/11/13 c	01/21/14	237	19 0727	17 0763	4,520 23	4,047 00	-473 23(ST)
CBL & ASSOC PPTYS INC	04/03/14 c	07/31/14	445	17 8729	18 6802	7,953 44	8,312 50	359 06(ST)
CABLEVISION SYS NY GROUP	11/01/13 c	08/06/14	286	15 9443	18 2923	4,560 07	5,231 48	671 41(ST)
CAMPBELL SOUP COMPANY	12/09/13 c	07/18/14	246	42 7100	43 6388	10,506 66	10,734 90	228 24(ST)
CARNIVAL CORP PAIRD CTF	08/01/14 c	08/27/14	218	36 5507	37 8700	7,968 05	8,255 47	287 42(ST)
CISCO SYSTEMS INC	12/10/13 c	08/01/14	381	21 2409	24 9468	8,092 78	9,504 51	1,411 73(ST)
COCA-COLA ENTRPRS NEW	08/19/14 c	08/27/14	162	48 2759	47 7000	7,820 70	7,727 22	-93 48(ST)
COLUMBIA SPORTSWEAR CO	08/19/14 c	08/27/14	40	78 6308	77 2600	3,145 23	3,090 33	-54 90(ST)
CORNING INC	08/19/14 c	08/27/14	398	20 1827	20 4800	8,032 71	8,150 85	118 14(ST)
CRACKER BARREL OLD CTRY	02/13/14 c	08/27/14	48	99 6045	99 8300	4,781 02	4,791 73	10 71(ST)
DCT INDUSTRIAL TRUST INC	01/24/14 c	03/27/14	648	7 1409	7 7115	4,627 30	4,996 93	369 63(ST)

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
DDR CORP	01/07/14 c	06/27/14	298	15 5836	17 4676	4,643 91	5,205 22	561 31(ST)
DSW INC CLASS A	07/22/14 c	08/27/14	179	27 7013	31 4300	4,958 53	5,625 84	667 31(ST)
DONNELLEY R R & SONS CO	08/05/14 c	08/27/14	450	17 1704	17 5600	7,726 68	7,901 82	175 14(ST)
DUKE ENERGY CORP NEW	06/18/13 c	08/06/14	203	68 1461	69 8529	13,833 66	14,179 82	346 16(LT)
DUNKIN BRANDS GRP INC	05/20/14 c	08/27/14	179	44 0797	43 5800	7,890 27	7,800 64	-89 63(ST)
DUPONT FABROS TECHNOLOGY	12/03/13 c	03/07/14	197	22 8467	24 5504	4,500 80	4,836 34	335 54(ST)
EAST WEST BANCORP INC	05/28/14 c	08/27/14	144	33 5807	34 7600	4,835 62	5,005 32	169 70(ST)
ENBRIDGE INC	09/10/13 c	06/09/14	109	41 6819	46 6420	4,543 33	5,083 86	540 53(ST)
ENTERGY CORP NEW	09/11/13 c	07/02/14	165	62 8164	78 7949	10,364 71	13,000 87	2,636 16(ST)
ENTERGY CORP NEW	08/20/14 c	08/27/14	106	74 7545	75 4700	7,923 98	7,999 64	75 66(ST)
FIDELITY NATL FINL INC	07/24/13 c	01/10/14	251	24 5246	31 2921	6,155 67	7,854 18	1,698 51(ST)
FOOT LOCKER INC	01/10/13 c	01/21/14	169	33 3516	38 4457	5,636 42	6,497 20	860 78(LT)
FOOT LOCKER INC	01/10/13 c	01/22/14	58	33 3516	38 6225	1,934 39	2,240 07	305 68(LT)
GNC HOLDINGS INC CL A	07/15/14 c	08/27/14	231	35 4947	37 6200	8,199 28	8,690 02	490 74(ST)
	08/13/14 c	08/27/14	88	33 9685	37 6200	2,989 23	3,310 49	321 26(ST)
			319			11,188 51	12,000 51	812 00
GAMESTOP CORP NEW CL A	02/10/14 c	05/07/14	91	36 3179	36 1711	3,304 93	3,291 49	-13 44(ST)
	02/11/14 c	05/07/14	203	36 0968	36 1711	7,327 65	7,342 57	14 92(ST)
			294			10,632 58	10,634 06	1 48
GENERAC HOLDINGS INC	08/13/14 c	08/27/14	77	46 1830	46 8900	3,556 09	3,610 45	54 36(ST)
GERDAU S A SPONS ADR	05/05/14 c	08/04/14	764	6 2812	5 8381	4,798 84	4,460 21	-338 63(ST)
GENTEX CORP	07/07/14 c	08/27/14	165	30 1754	29 5300	4,978 94	4,872 34	-106 60(ST)
HERSHEY COMPANY	08/14/14 c	08/27/14	120	92 0357	91 3800	11,044 28	10,965 35	-78 93(ST)
HIGHWOODS PPTYS INC	09/11/13 c	06/26/14	126	35 1769	41 6679	4,432 29	5,250 04	***822 90(ST)
Accumulated Paydown Amount 5 15								
HONDA MTR LTD AMERN SHS	05/05/14 c	08/27/14	143	33 7826	33 9400	4,830 91	4,853 31	22 40(ST)
HOSPITALITY PPTYS TR SBI	02/18/14 c	05/12/14	179	26 3441	29 3251	4,715 59	5,249 07	533 48(ST)
HUNTSMAN CORP	08/02/13 c	01/23/14	251	18 4437	22 3209	4,629 37	5,602 45	973 08(ST)
INFOSYS LTD SPONS ADR	05/07/13 c	02/03/14	168	43 8764	57 0093	7,371 24	9,577 39	2,206 15(ST)
INFOSYS LTD SPONS ADR	05/07/13 c	02/04/14	77	43 8764	56 8292	3,378 48	4,375 77	997 29(ST)
INTL FLAVOR & FRAGRANCE	01/27/14 c	03/14/14	54	85 1158	93 0581	4,596 25	5,025 02	428 77(ST)
INTL PAPER COMPANY	10/25/13 c	07/22/14	222	44 7936	47 4903	9,944 19	10,542 61	598 42(ST)
JPMORGAN CHASE & COMPANY	09/10/13 c	08/27/14	254	53 6649	59 5800	13,630 88	15,132 98	1,502 10(ST)
JOHNSON CONTROLS INC	04/02/14 c	08/01/14	226	48 9547	46 7100	11,063 76	10,556 22	-507 54(ST)
LAS VEGAS SANDS CORP	02/14/14 c	04/08/14	73	79 7063	75 6345	5,818 56	5,521 19	-297 37(ST)
LAS VEGAS SANDS CORP	06/27/14 c	08/06/14	104	76 2950	68 6249	7,934 68	7,136 83	-797 85(ST)
LILLY ELI & COMPANY	11/13/13 c	03/27/14	270	50 2167	57 5160	13,558 51	15,528 97	1,970 46(ST)
MSA SAFETY INC	08/15/14 c	08/27/14	48	54 8708	55 9200	2,633 80	2,684 10	50 30(ST)
MAXIM INTEGRATED PRODS	07/15/13 c	04/11/14	368	28 9481	31 8244	10,652 90	11,711 12	1,058 22(ST)
MEDICAL PROPERTIES TRUST	09/25/13 c	08/27/14	362	12 5504	13 9800	4,543 24	5,060 64	517 40(ST)
METLIFE INC	02/14/14 c	07/31/14	240	50 3169	52 7575	12,076 06	12,661 52	585 46(ST)
MID-AMERICA APT CMNTYS	09/25/13 c	06/12/14	74	61 5737	70 6655	4,556 45	5,229 13	672 68(ST)
NORDIC AMERN TANKER LTD	08/19/14 c	08/27/14	534	9 1830	9 1200	4,903 72	4,869 97	-33 75(ST)
NORTHSTAR RLTY FINL CORP	09/11/13 c	03/25/14	497	9 1014	16 1453	4,523 40	8,024 03	***3,605 00(ST)
Accumulated Paydown Amount 104 37								

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stocks/Options continued								
OLIN CORP NEW	07/24/14 c	08/27/14	184	26 8858	27 0100	4,946 99	4,969 73	22 74(ST)
OMNICOM GROUP INC	04/23/14 c	08/27/14	158	68 7061	72 3000	10,855 56	11,423 14	567 58(ST)
PG&E CORP	09/13/13 c	07/03/14	252	41 2726	45 9876	10,400 70	11,588 62	1,187 92(ST)
PARKER HANNIFIN CORP	08/20/14 c	08/27/14	38	117 6462	115 8900	4,470 56	4,403 72	-66 84(ST)
PINNACLE WEST CAP CORP	12/18/13 c	07/16/14	142	53 1415	55 6494	7,546 09	7,902 03	355 94(ST)
REPUBLIC SERVICES INC	01/29/14 c	07/09/14	237	32 0886	37 3650	7,605 00	8,855 31	1,250 31(ST)
SPX CORP	08/18/14 c	08/27/14	62	103 3663	104 2800	6,408 71	6,465 21	56 50(ST)
SASOL LIMITED SPONS ADR	08/20/14 c	08/27/14	61	58 9862	59 2200	3,598 16	3,612 34	14 18(ST)
SONOCO PRODUCTS CO	08/15/14 c	08/27/14	186	39 5682	40 9400	7,359 69	7,614 67	254 98(ST)
STURM RUGER & CO INC	04/16/14 c	07/18/14	75	63 8374	58 0570	4,787 81	4,354 18	-433 63(ST)
TARGET CORP	09/30/13 c	01/23/14	213	63 8176	58 5025	13,593 15	12,460 81	-1,132 34(ST)
TOYOTA MTR CORP SPON ADR	05/06/14 c	08/27/14	52	109 1512	114 9000	5,675 86	5,974 66	298 80(ST)
UMPQUA HOLDINGS CORP	10/07/13 c	01/14/14	274	16 5091	18 4022	4,523 49	5,042 11	518 62(ST)
UNION PACIFIC CORP	11/11/13 c	03/27/14	60	155 8309	183 7616	9,349 85	11,025 45	1,675 60(ST)
VALERO ENERGY CORP	07/30/14 c	08/27/14	204	50 0535	54 2400	10,210 91	11,064 71	853 80(ST)
VERITIV CORP	10/25/13 c	07/10/14	0 244	33 6318	35 9131	8 21	8 77	0 56(ST)
VERITIV CORP	10/25/13 c	07/21/14	4	33 6318	37 4549	134 53	149 81	15 28(ST)
WATSCO INC A	08/12/14 c	08/27/14	84	93 1912	93 4100	7,828 06	7,846 26	18 20(ST)
WESTERN UNION COMPANY	12/04/13 c	02/04/14	619	16 8213	15 1568	10,412 38	9,381 89	-1,030 49(ST)
WEYERHAEUSER COMPANY	07/02/13 c	07/11/14	281	28 5510	32 3006	8,022 83	9,076 26	1,053 43(LT)
XEROX CORP	02/19/14 c	07/08/14	917	10 7751	12 1692	9,880 77	11,158 91	1,278 14(ST)
Total Stocks/Options						**$540,298.78**	**$579,711.86**	**$39,525.61**
Preferred Stocks								
BRCLY S&P 500 VIX ETN	07/09/14 c	08/05/14	528	27 7919	32 5149	14,674 12	17,167 49	2,493 37(ST)
Total Preferred Stocks						**$14,674.12**	**$17,167.49**	**$2,493.37**
Taxable Bond Funds								
ISHS INVSTMNT BD ETF	09/23/13 c	08/21/14	75 000	113 2986	119 4677	8,497 40	8,959 88	462 48(ST)
ISHS INVSTMNT BD ETF	09/23/13 c	08/27/14	354 000	113 2986	120 2200	40,107 70	42,556 93	2,449 23(ST)
PIMCO TTL RET ETF	12/06/12 c	08/27/14	124 000	110 3811	109 6600	13,687 26	13,597 53	-89 73(LT)
PWRSH SR LOAN PORT ETF	10/14/11 c	08/27/14	455 000	23 4000	24 7300	10,647 00	11,251 91	***614 95(LT)
Accumulated Paydown Amount 10 04								
Accumulated Paydown Amount 9 40	10/19/11 c	08/27/14	419 000	23 4900	24 7300	9,842 31	10,361 63	***528 72(LT)
Accumulated Paydown Amount 7 53	01/18/13 c	08/27/14	400 000	25 1874	24 7300	10,074 96	9,891 78	***-175 65(LT)
			1,274 000			30,564 27	31,505 32	968 02
VNGRD LNG TRM CRP BD ETF	10/21/13 c	08/27/14	329 000	83 7739	92 0650	27,561 61	30,288 72	2,727 11(ST)
VNGRD INTRM CORP BD ETF	08/21/14 c	08/27/14	69 000	86 6526	86 9600	5,979 03	6,000 10	21 07(ST)
	03/19/12 c	08/27/14	418 000	83 5445	86 9600	34,921 60	36,348 48	1,426 88(LT)
			487 000			40,900 63	42,348 58	1,447 95
Total Taxable Bond Funds						**$161,318.87**	**$169,256.96**	**$7,965.06**

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Total Realized Gains/(-)Losses						**$716,291.77**	**$766,136.31**	**$49,984.04**
Total Net Short-Term (ST)						**$607,691.34**	**$652,691.63**	**$45,112.82**
Total Net Long-Term (LT)						**$108,600.43**	**$113,444.68**	**$4,871.22**

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing
*** The Realized Gain/Loss on this security was calculated based upon all principal payments, return of capital or amortization/accretion on our records and/or provided by you. Please consult your tax advisor for additional information.
c Covered Tax Lot - The cost basis, holding period and sale proceeds on this tax lot will be reported by Baird to the IRS for taxable (reportable) accounts.

INTERESTED PARTIES AND/OR SUPPORTING REPRESENTATIVE(S)

Per your request, a copy of this statement has also been sent to

WBI INVESTMENTS, INC
ONE RIVER CENTRE
331 NEWMAN SPRINGS RD STE 122
RED BANK NJ 07701-5688

PARKSIDE FINANCIAL
ATTN JANELLE PIDCOCK
8112 MARYLAND AVE #101
SAINT LOUIS MO 63105-3700

Your Supporting Representative(s) is (are)

ROBERT W BAIRD & CO INC
ADVISORY SERVICES

Thank you for allowing Robert W. Baird & Co Incorporated to serve you.
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