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 , 2014, and ending , 20

Name of foundation: JLH FOUNDATION

A Employer identification number: 76-0668991

Number and street (or P O box number if mail is not delivered to street address): 1155 DAIRY ASHFORD, SUITE 725

Room/suite:

B Telephone number (see instructions): (281) 752-4510

City or town, state or province, country, and ZIP or foreign postal code: HOUSTON, TX 77079

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity

☐ Final return ☒ Amended return

☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 20,593,794.

J Accounting method ☒ Cash ☐ Accrual

☐ Other (specify) ____________________

(Part I, column (d) must be on cash basis)

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

		Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	3,500,000.			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	158,243.	158,243.		ATCH 1
	4	Dividends and interest from securities	218,338.	218,338.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	347,210.			
	b	Gross sales price for all assets on line 6a 6,557,645.				
	7	Capital gain net income (from Part IV, line 2)		347,210.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH 3	-13,526.	2,200.		
	12	**Total.** Add lines 1 through 11	4,210,265.	725,991.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 4	9,000.	9,000.		
	c	Other professional fees (attach schedule) [5]	124,348.	124,348.		
	17	Interest ATCH 6	147.	147.		
	18	Taxes (attach schedule) (see instructions) [7]	7,669.	1,585.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 8	2,679.	2,679.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	143,843.	137,759.		
	25	Contributions, gifts, grants paid	1,337,805.			1,337,805.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,481,648.	137,759.	0	1,337,805.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	2,728,617.			
	b	**Net investment income** (if negative, enter -0-)		588,232.		
	c	**Adjusted net income** (if negative, enter -0-)				

RECEIVED
DEC 21 2015
OGDEN, UT

ENVELOPE POSTMARK DATE DEC 15 2015

SCANNED DEC 28 2015

JSA **For Paperwork Reduction Act Notice, see instructions.**
4E1410 1 000

Form **990-PF** (2014)

		Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	3,832,682.	3,450,230.	3,450,230.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less. allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 9	6,358,083.	9,432,635.	11,768,429.
	c	Investments - corporate bonds (attach schedule) ATCH 10	5,497,371.	5,524,650.	5,375,135.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	15,688,136.	18,407,515.	20,593,794.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☒ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	15,688,136.	18,407,515.	
	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** (see instructions)	15,688,136.	18,407,515.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	15,688,136.	18,407,515.	

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	15,688,136.
2	Enter amount from Part I, line 27a	2	2,728,617.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	18,416,753.
5	Decreases not included in line 2 (itemize) ▶ ATCH 11	5	9,238.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,407,515.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	347,210.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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	3,198,984.	14,386,013.	0.222368
2012	520,000.	13,348,267.	0.038956
2011	670,626.	11,156,835.	0.060109
2010	341,291.	9,794,895.	0.034844
2009	147,238.	8,243,360.	0.017861

2	Total of line 1, column (d)	2	0.374138
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.074828
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	18,213,357.
5	Multiply line 4 by line 3	5	1,362,869.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,882.
7	Add lines 5 and 6	7	1,368,751.
8	Enter qualifying distributions from Part XII, line 4	8	1,337,805.

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	11,765.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	11,765.
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	11,765.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,042.		
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	6,042.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	144.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	5,867.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX,			
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

Form **990-PF** (2014)

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 ▶ ELLIS TUDZIN Telephone no ▶ 281-752-4510

Located at ▶ 1155 DAIRY ASHFORD, SUITE 725 HOUSTON, TX ZIP+4 ▶ 77079

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

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	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)	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)*	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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		0	0	0

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

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

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

Form **990-PF** (2014)

JSA
4E1460 1 000

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATCH 13		73,097.

Total number of others receiving over $50,000 for professional services . . . . ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	15,682,049.
b	Average of monthly cash balances	1b	2,808,669.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	18,490,718.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	18,490,718.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	277,361.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,213,357.
6	**Minimum investment return.** Enter 5% of line 5	6	910,668.

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	910,668.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	11,765.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	11,765.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	898,903.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	898,903.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	898,903.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,337,805.
b	Program-related investments - total from Part IX-B	1b	
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	1,337,805.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,337,805.

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					898,903.
2	Undistributed income, if any, as of the end of 2014					
a	Enter amount for 2013 only					
b	Total for prior years 20 12 ,20 11 ,20 10					
3	Excess distributions carryover, if any, to 2014.					
a	From 2009					
b	From 2010					
c	From 2011					
d	From 2012					
e	From 2013	2,280,114.				
f	Total of lines 3a through e		2,280,114.			
4	Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 1,337,805.					
a	Applied to 2013, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2014 distributable amount					898,903.
e	Remaining amount distributed out of corpus		438,902.			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5		2,719,016.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount - see instructions					
e	Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions					
f	Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		2,719,016.			
10	Analysis of line 9.					
a	Excess from 2010					
b	Excess from 2011					
c	Excess from 2012					
d	Excess from 2013	2,280,114.				
e	Excess from 2014	438,902.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

PAULA HERN

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.

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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*				
ATCH 14				
Total . . . . ▶ **3a**				1,337,805.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	158,243.	
4 Dividends and interest from securities			14	218,338.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	347,210.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 15		-15,726.		2,200.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-15,726.		725,991.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 710,265.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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 12/14/15

Title Director

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

Paid Preparer Use Only

Print/Type preparer's name: JOHN W STEFFES

Preparer's signature

Date 12/14/15

Check ☐ if self-employed

PTIN P00186434

Firm's name ▶ BKD, LLP

Firm's EIN ▶ 44-0160260

Firm's address ▶ 2800 POST OAK BLVD., STE 3200
HOUSTON, TX 77056

Phone no 713-499-4600

Form 990-PF (2014)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					27,438.	
		SEE ATTACHMENT D-2- SHORT TERM GAIN PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
1,273,238.		1,159,934.					113,304.	
		SEE ATTACHMENT D-2- LESS LONG TERM GAIN PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
		15,084.					-15,084.	
		SEE ATTACHMENT D-2- LONG TERM GAIN PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
15,084.							15,084.	
		SEE ATTACHMENT D-1- SHORT TERM GAIN PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
714,224.		723,436.					-9,212.	
		SEE ATTACHMENT D-1- LONG TERM GAIN PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
772,345.		701,608.					70,737.	
		SEE ATTACHMENT D-1-LONG TERM GAIN PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
623,441.		596,720.					26,721.	
		SEE ATTACHMENT D-3- SHORT TERM GAIN PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
2,435,936.		2,391,068.					44,868.	
		SEE ATTACHMENT D-3- LONG TERM PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
130,718.		99,620.					31,098.	
		SEE ATTACHMENT D-3- SHORT TERM PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
70,648.		65,174.					5,474.	
		SEE ATTACHMENT D-4 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
79,675.		69,964.					9,711.	
		SEE ATTACHMENT D-5 SHORT TERM PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
212,215.		204,037.					8,178.	
		ADJUSTMENT FOR PARTNERSHIP COST BASIS				P	VARIOUS	VARIOUS

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PROPERTY TYPE: SECURITIES						
9,980.							9,980.	
		SEE ATTACHMENT D-5 LONG TERM GAIN				P	VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
192,703.		183,790.					8,913.	
TOTAL GAIN(LOSS)							347,210.	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization
JLH FOUNDATION

Employer identification number
76-0668991

Organization type (check one)

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. **Schedule B (Form 990, 990-EZ, or 990-PF) (2014)**

JSA
4E1251 2 000

Name of organization JLH FOUNDATION

Employer identification number 76-0668991

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PAULA HERN 1707 FRANCIS AVE. AUSTIN, TX 78703	$ 3,500,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	**(b) Name, address, and ZIP + 4**	**(c) Total contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization JLH FOUNDATION	Employer identification number 76-0668991

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

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

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

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

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

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

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

Name of organization JLH FOUNDATION

Employer identification number 76-0668991

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

Use duplicate copies of Part III if additional space is needed.

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

FORM 990PF - GENERAL EXPLANATION ATTACHMENT

FORM 990, PART VI, LINE 1

LINE 1, COLUMNS B, C, AND D WERE INADVERTENTLY LEFT BLANK. THE RETURN HAS BEEN CORRECTED TO SHOW THE AMOUNTS AS FILED PER THE 2013 FORM 990.

FORM 990PF - GENERAL EXPLANATION ATTACHMENT

FORM 990, PART XIII, LINE 2B

FORM 990 WAS FILED WITH THE INCORRECT AMOUNT ON PART XIII, LINE 2B OF $211,601. LINE 2B HAS BEEN UPDATED TO SHOW THE CORRECT AMOUNT OF $0. PRIOR YEARS' UNDISTRIBUTED INCOME WAS DISTRIBUTED DURING 2013, AS REFLECTED PER THE 2013 FORM 990.

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WOODWAY FINANCIAL	152,669.	152,669.
WOODFOREST FINANCIAL	4,702.	4,702.
RAYMOND JAMES	872.	872.
TOTAL	158,243.	158,243.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WOODWAY FINANCIAL	88,004.	88,004.
RAYMOND JAMES	60,156.	60,156.
DEUTSCHE	47,736.	47,736.
SAGEPOINT	22,442.	22,442.
TOTAL	218,338.	218,338.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP DISTRIBUTIONS		-14,238.	1,488.
OTHER INCOME		712.	712.
	TOTALS	-13,526.	2,200.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	9,000.	9,000.		
TOTALS	9,000.	9,000.		

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WOODWAY FINANCIAL	73,097.	73,097.
SAGEPOINT	12,512.	12,512.
DEUTSCHE	14,609.	14,609.
RAYMOND JAMES	24,085.	24,085.
WOODFOREST FINANCIAL	45.	45.
TOTALS	124,348.	124,348.

ATTACHMENT 6

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACCRUED INTEREST		147.	147.
	TOTALS	147.	147.

ATTACHMENT 7

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,585.	1,585.
EXCISE TAXES	6,084.	
TOTALS	7,669.	1,585.

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BOND AMORTIZATION	2,679.	2,679.
TOTALS	2,679.	2,679.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT 2-1	3,496,626.	5,038,716.
SEE STATEMENT 3-1	683,506.	793,898.
SEE STATEMENT 4-1	2,178,288.	2,416,340.
SEE STATEMENT 5-1	1,601,564.	1,673,898.
SEE STATEMENT 6-1	184,332.	491,568.
SEE STATEMENT 7-1	1,288,319.	1,354,009.
TOTALS	9,432,635.	11,768,429.

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT 8-1	5,460,857.	5,355,235.
SEE STATEMENT 9-1	63,793.	19,900.
TOTALS	5,524,650.	5,375,135.

ATTACHMENT 11

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
BASIS ADJUSTMENT		9,238.
	TOTAL	9,238.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ELLIS TUDZIN 1155 DAIRY ASHFORD, SUITE 725 725 HOUSTON, TX 77079	SEC/TREAS/DIRECTOR 1.00	0	0	0
PAULA HERN 1707 FRANCIS AUSTIN, 78703	CHAIRMAN/DIRECTOR 1.00	0	0	0
TOM BARBOUR 1707 FRANCIS AUSTIN, 78703	DIRECTOR 1.00	0	0	0
	GRAND TOTALS	0	0	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 13

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
WOODWAY FINANCIAL ADVISORS 10000 MEMORIAL DRIVE SUITE 650 HOUSTON, TX 77024	INVESTMENT	73,097.
TOTAL COMPENSATION		73,097.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE METHODIST HOSPITAL FOUNDATION 6566 FANNIN ST GB 240 HOUSTON, TX 77030	NONE PC	CHARITABLE	350,000
THE LIVING BANK PO BOX 6725 HOUSTON, TX 77265	NONE PC	CHARITABLE	25,000
COMPASSIONATE TOUCH PROGRAM 1415 SOUTHMORE BLVD HOUSTON, TX 77004	NONE PC	CHARITABLE	100,000
CHILDREN'S ORGAN TRANSPLANT ASSOCIATION 7550 IH 10 W SAN ANTONIO, TX 78229	NONE PC	CHARITABLE	100,000
ST. LUKE'S EPISCOPAL HOSPITAL 6624 FANNIN ST HOUSTON, TX 77030	NONE PC	CHARITABLE	100,000.
ST. PAUL MEDICAL FOUNDATION 5909 HARRY HINES BLVD THIRD FLOOR DALLAS, TX 75390	NONE PC	CHARITABLE	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NORA'S GIFT FOUNDATION P.O.BOX 8350 HOUSTON, TX 77288	NONE PC	CHARITABLE	100,000.
TEXAS CHILDREN'S HOSPITAL 6621 FANNIN ST HOUSTON, TX 77030	NONE PC	CHARITABLE	250,000
BAYLOR HEALTH CARE SYSTEM FOUNDATION 2001 BRYAN ST. STE 2300 DALLAS, TX 75201	NONE PC	CHARITABLE	59,000.
UNIVERSITY OF TEXAS FOUNDATION PO BOX 250 AUSTIN, TX 78767	NONE PC	CHARITABLE	118,805.
MEMORIAL HERMANN FOUNDATION 929 GESSNER, SUITE 2650 HOUSTON, TX 77024	NONE PC	CHARITABLE	125,000.
		TOTAL CONTRIBUTIONS PAID	1,337,805.

JLH FOUNDATION 76-0668991

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 15

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP DISTRIBUTIONS	900001	-15,726.	01	1,488.	
OTHER INCOME			01	712.	
TOTALS		-15,726.		2,200.	

JLH Foundation
December 31, 2014
76-0668891

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Equities				
Common Stocks				
Consumer Discretionary				
2,280.000	BORGWARNER, INC. 099724-10-6	54.950000 12/31/2014	132,717.66 132,717.66	125,286.00 0.00000
1,250.000	DISNEY 254687-10-6	94.190000 12/31/2014	31,827.55 31,827.55	117,737.50 1,437.50000
2,125.000	DOLLAR GENERAL 256677-10-5	70.700000 12/31/2014	106,569.60 106,569.60	150,237.50 0.00000
1,990.000	MACY'S INC. 55616P-10-4	65.750000 12/31/2014	111,594.42 111,594.42	130,842.50 621.87000
1,100.000	NIKE INC., CLASS B 654106-10-3	96.150000 12/31/2014	45,326.96 45,326.96	105,765.00 308.00000
Total Consumer Discretionary			428,036.19 428,036.19	629,868.50 2,367.37000
Consumer Staples				
2,200.000	ALTRIA GROUP INC 02209S-10-3	49.270000 12/31/2014	44,352.00 44,352.00	108,394.00 1,144.00000
1,250.000	CHURCH AND DWIGHT CO INC 171340-10-2	78.810000 12/31/2014	77,783.78 77,783.78	98,512.50 0.00000
775.000	ADR DIAGEO PLC ADR 25243Q-20-5	114.090000 12/31/2014	50,376.26 50,376.26	88,419.75 0.00000
1,050.000	PEPSICO, INC. 713448-10-8	94.560000 12/31/2014	57,434.28 57,434.28	99,288.00 687.75000
Total Consumer Staples			229,946.32 229,946.32	394,614.25 1,831.75000
Healthcare				
1,000.000	COVIDIEN PLC G2554F-11-3	102.280000 12/31/2014	42,484.82 42,484.82	102,280.00 360.00000
1,125.000	BAXTER INTERNATIONAL INC. 071813-10-9	73.290000 12/31/2014	60,562.46 60,562.46	82,451.25 585.00000
1,100.000	JOHNSON & JOHNSON 478160-10-4	104.570000 12/31/2014	72,523.78 72,523.78	115,027.00 0.00000
500.000	MCKESSON CORP 58155Q-10-3	207.580000 12/31/2014	37,047.53 37,047.53	103,790.00 120.00000

Par / Shares	Description	Price	Tax Cost	Market Value
	CUSIP Number	Price Date	Carrying Value	Accrual
3,000.000	PFIZER CORP.	31.150000	89,230.50	93,450.00
	717081-10-3	12/31/2014	89,230.50	0.00000
600.000	SPDR S&P BIOTECH ETF	186.460000	44,427.26	111,876.00
	78464A-87-0	12/31/2014	44,427.26	0.00000
425.000	SHIRE PHARMACEUTICALS GRP PLC ADR	212.540000	76,934.54	90,329.50
	82481R-10-6	12/31/2014	76,934.54	0.00000
	Total Healthcare		423,210.89	699,203.75
			423,210.89	1,065.00000
	Materials			
1,000.000	AGRIUM INC	94.720000	92,046.45	94,720.00
	008916-10-8	12/31/2014	92,046.45	686.90000
2,000.000	ROCK TENN CO	60.980000	100,299.47	121,960.00
	772739-20-7	12/31/2014	100,299.47	0.00000
	Total Materials		192,345.92	216,680.00
			192,345.92	686.90000
	Energy			
1,000.000	EXXON MOBIL CORP	92.450000	59,369.88	92,450.00
	30231G-10-2	12/31/2014	59,369.88	0.00000
800.000	SCHLUMBERGER, LTD.	85.410000	28,831.44	68,328.00
	806857-10-8	12/31/2014	28,831.44	320.00000
2,000.000	VALERO ENERGY CORP	49.500000	98,641.65	99,000.00
	91913Y-10-0	12/31/2014	98,641.65	0.00000
	Total Energy		186,842.97	259,778.00
			186,842.97	320.00000
	Industrials			
1,200.000	DEERE & COMPANY	88.470000	108,194.76	106,164.00
	244199-10-5	12/31/2014	108,194.76	720.00000
4,000.000	GENERAL ELECTRIC CO	25.270000	100,232.84	101,080.00
	369604-10-3	12/31/2014	100,232.84	920.00000
940.000	HONEYWELL INTERNATIONAL INC	99.920000	87,910.49	93,924.80
	438516-10-6	12/31/2014	87,910.49	0.00000
700.000	3M COMPANY	164.320000	52,460.40	115,024.00
	88579Y-10-1	12/31/2014	52,460.40	0.00000
	Total Industrials		348,798.49	416,192.80
			348,798.49	1,640.00000
	Information Technology			

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
750.000	NXP SEMICONDUCTORS NV N6596X-10-9	76.400000 12/31/2014	56,987.10 56,987.10	57,300.00 0.00000
1,225.000	APPLE COMPUTER 037833-10-0	110.380000 12/31/2014	66,218.25 66,218.25	135,215.50 0.00000
2,500.000	BROADRIDGE FINL SOLUTIONS IN 11133T-10-3	46.180000 12/31/2014	91,614.25 91,614.25	115,450.00 675.00000
3,000.000	EMC CORP - MASS 268648-10-2	29.740000 12/31/2014	72,985.12 72,985.12	89,220.00 345.00000
1,350.000	GLOBAL PAYMENTS INC. 37940X-10-2	80.730000 12/31/2014	63,494.55 63,494.55	108,985.50 0.00000
3,000.000	INTEL CORP 458140-10-0	36.290000 12/31/2014	66,069.92 66,069.92	108,870.00 0.00000
300.000	INTERNATIONAL BUSINESS MACHINES 459200-10-1	160.440000 12/31/2014	44,757.95 44,757.95	48,132.00 0.00000
1,000.000	QUALCOMM INC. 747525-10-3	74.330000 12/31/2014	56,863.03 56,863.03	74,330.00 0.00000
400.000	VISA INC- CLASS A SHARES 92826C-83-9	262.200000 12/31/2014	36,712.82 36,712.82	104,880.00 0.00000
	Total Information Technology		555,702.99 555,702.99	842,383.00 1,020.00000
	Telecommunications Services			
1,225.000	VERIZON COMMUNICATIONS 92343V-10-4	46.780000 12/31/2014	35,991.64 35,991.64	57,305.50 0.00000
	Total Telecommunications Services		35,991.64 35,991.64	57,305.50 0.00000
	Financials			
2,000.000	CITIGROUP INC 172967-42-4	54.110000 12/31/2014	59,554.60 59,554.60	108,220.00 0.00000
1,900.000	DISCOVER FINANCIAL SERVICES 254709-10-8	65.490000 12/31/2014	90,797.80 90,797.80	124,431.00 0.00000
525.000	INTERCONTINENTAL EXCHANGE GROUP INC 45866F-10-4	219.290000 12/31/2014	108,410.11 108,410.11	115,127.25 0.00000
2,000.000	METLIFE INC 59156R-10-8	54.090000 12/31/2014	70,414.20 70,414.20	108,180.00 0.00000
3,200.000	MORGAN STANLEY 617446-44-8	38.800000 12/31/2014	93,287.68 93,287.68	124,160.00 0.00000
1,000.000	PNC FINANCIAL SERVICES GROUP, INC. 693475-10-5	91.230000 12/31/2014	81,883.88 81,883.88	91,230.00 0.00000
1,500.000	STATE STREET CORP 857477-10-3	78.500000 12/31/2014	59,550.15 59,550.15	117,750.00 450.00000
	Total Financials		563,898.42 563,898.42	789,098.25 450.00000

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Total Common Stocks			2,964,773.83 2,964,773.83	4,305,124.05 9,381.02000
Equity Funds				
International Equity Funds				
6,377.433	VANGUARD TOTAL INTL STOCK INDEX 569 921909-81-8	26.000000 12/31/2014	177,006.14 177,006.14	165,813.26 0.00000
3,500.000	VANGUARD MSCI EMERGING MKT ETF 922042-85-8	40.020000 12/31/2014	142,174.32 142,174.32	140,070.00 0.00000
Total International Equity Funds			319,180.46 319,180.46	305,883.26 0.00000
Small Cap Equity Funds				
7,655.429	VANGUARD SMALL-CAP IDX FD INST SHS FUND # 857 922908-87-6	55.870000 12/31/2014	212,671.62 212,671.62	427,708.82 0.00000
Total Small Cap Equity Funds			212,671.62 212,671.62	427,708.82 0.00000
Total Equity Funds			531,852.08 531,852.08	733,592.08 0.00000
Total Equities			3,496,625.91	5,038,716.13

JLH Foundation
December 31, 2014
76-0668991

Your Portfolio

For more information,
visit raymondjames com/investoraccess

	Quantity	Price	Value	Gain or (Loss)*	Estimated Annual Income
Cash & Cash Alternatives					
CLIENT INTEREST PROGRAM 0.01% - Selected Sweep Option			**$4,300.20**		$0 43
Cash & Cash Alternatives Total			***$4,300.20***		***$0.43***
Equities					
APPLE INCORPORATED (AAPL)	336 000	$110.380	**$37,087.68**	$13,470 24	$631 68
BOEING COMPANY (BA)	206 000	$129 980	**$26,775.88**	$674 03	$749 84
CME GROUP INCORPORATED (CME)	318 000	$88 650	**$28,190.70**	$7,045 79	$597 84
CARDINAL HEALTH INCORPORATED (CAH)	437.000	$80.730	**$35,279.01**	$14,470 41	$598 69

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
CHEVRON CORPORATION NEW (CVX)	202 000	$112.180	**$22,660.36**	$(1,420 27)	$864 56
COCA COLA COMPANY (KO)	634 000	$42 220	**$26,767.48**	$2,338.67	$773.48
JPMORGAN CHASE & COMPANY (JPM)	461.000	$62 580	**$28,849.38**	$2,757 93	$737.60
KRAFT FOODS GROUP INCORPORATED (KRFT)	487 000	$62 660	**$30,515.42**	$5,383.59	$1,071.40
MARATHON PETE CORPORATION (MPC)	356.000	$90 260	**$32,132.56**	$5,682.32	$712 00
MERCK & COMPANY INCORPORATED NEW (MRK)	579.000	$56.790	**$32,881.41**	$5,792 28	$1,042 20
MICROSOFT CORPORATION (MSFT)	697.000	$46 450	**$32,375.65**	$11,042 75	$864.28
MICROCHIP TECHNOLOGY INCORPORATED (MCHP)	592 000	$45.110	**$26,705.12**	$4,697 78	$844.19
PFIZER INCORPORATED (PFE)	822 000	$31 150	**$25,605.30**	$1,984 61	$920.64
QUALCOMM INCORPORATED (QCOM)	354.000	$74.330	**$26,312.82**	$3,128 30	$594 72
STARWOOD HOTELS&RESORTS WRLDWD (HOT)	342.000	$81.070	**$27,725.94**	$1,887.84	$478 80
UNION PAC CORPORATION (UNP)	304.000	$119.130	**$36,215.52**	$13,886 53	$608 00
V F CORPORATION (VFC)	484 000	$74 900	**$36,251.60**	$14,663 75	$619 52
VERIZON COMMUNICATIONS INCORPORATED (VZ)	508.000	$46.780	**$23,764.24**	$(368.21)	$1,117 60
ACE LIMITED SHS (SWITZERLAND) (ACE)	254.000	$114 880	**$29,179.52**	$6,127 29	$660 40
LYONDELLBASELL INDUSTRIES N V SHS - A - (NETHERLANDS) (LYB)	317 000	$79 390	**$25,166.63**	$3,147 25	$887.60
Equities Total			***$590,442.22***	***$116,392.88***	***$15,375.04***

JLH Foundation
December 31, 2014
76-0668991

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)*	Estimated Annual Income
Mutual Funds					
BLACKROCK STRATEGIC INC OPPORTUNITIES PORT FD CL A M/F (BASIX)	8,193.917	$10.110	$82,840.50	$(159.50)[B]	$1,761.69
COLUMBIA CONVERTIBLE SECURITIES FUND CLASS Z N/L (NCIAX)	6,402.090	$18.840	$120,615.38	$(384.62)[B]	$3,034.59
Mutual Funds Total			***$203,455.88***	***$(544.12)***	***$4,796.28***
Portfolio Total			**$798.198.30**	**$115.848.76**	**$20.171.75**

Total Portfolio - FMV	$ 798,198.30
Cash	(4,300.20)
Total Equities - FMV	$ 793,898.10
Unrealized Gain/Loss	(115,848.76)
Mutual Fund Reinvested Income	5,456.93
Total Equities - Cost Basis	**$ 683,506.27**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Equities 93.00% of Portfolio						
Common Stocks						
EATON CORP PLC SHS				**Security Identifier: ETN**		
ISIN#IE00B8KQN827				CUSIP: G29183103		
Dividend Option: Cash						
07/08/13	300.000	67.9030	20,370.97	67.9600	20,388.00	17.03
11/06/13	269.000	70.4970	18,963.56	67.9600	18,281.24	-682.32
01/23/14	265.000	75.5240	20,013.99	67.9600	18,009.40	-2,004.59
Total Covered	**834.000**		**59,348.52**		**56,678.64**	**-2,669.88**
Total	**834.000**		**$59,348.52**		**$56,678.64**	**-$2,669.88**
AMGEN INC COM				**Security Identifier: AMGN**		
Dividend Option: Cash				CUSIP: 031162100		
05/06/14	535.000	113.5250	60,735.61	159.2900	85,220.15	24,484.54
APPLE INC COM				**Security Identifier: AAPL**		
Dividend Option: Cash				CUSIP: 037833100		
08/12/14	520.000	96.3840	50,119.68	110.3800	57,397.60	7,277.92
BLACKROCK INC COM				**Security Identifier: BLK**		
Dividend Option: Cash				CUSIP: 09247X101		
08/12/14	160.000	310.6980	49,711.60	357.5600	57,209.60	7,498 00
CALIFORNIA RES CORP COM				**Security Identifier: CRC**		
Dividend Option: Cash				CUSIP: 13057Q107		
06/07/13	85.200	8.0810	688.49	5.5100	469.45	-219.04
11/06/13	78.800	8.4590	666.54	5.5100	434.19	-232.35
01/17/14	80.000	7.9930	639.46	5.5100	440.80	-198.66
Total Covered	**244.000**		**1,994.49**		**1,344.44**	**-650.05**
Total	**244.000**		**$1,994.49**		**$1,344.44**	**-$650.05**
CHEVRON CORP NEW COM				**Security Identifier: CVX**		
Dividend Option: Cash				CUSIP: 166764100		
07/20/12 *	91.000	108.0600	9,833.46	112.1800	10,208.38	374.92
Total Noncovered	**91.000**		**9,833.46**		**10,208.38**	**374.92**
06/07/13	74 000	121.1800	8,967.32	112.1800	8,301.32	-666.00
11/06/13	172.000	119.3450	20,527.34	112.1800	19,294.96	-1,232.38
11/14/14	172.000	115.9270	19,939.44	112.1800	19,294.96	-644.48
Total Covered	**418.000**		**49,434.10**		**46,891.24**	**-2,542.86**
Total	**509.000**		**$59,267.56**		**$57,099.62**	**-$2,167.94**
CISCO SYSTEMS INC				**Security Identifier: CSCO**		
Dividend Option: Cash				CUSIP: 17275R102		
10/04/12	511.000	18.9050	9,660.45	27 8150	14,213.47	4,553.02
06/07/13	307 000	24.4550	7,507.69	27.8150	8,539.21	1,031.52

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Equities *(continued)*						
Common Stocks *(continued)*						
CISCO SYSTEMS INC *(continued)*						
11/06/13	911.000	23.2250	21,157.98	27.8150	25,339.46	4,181.48
Total Covered	**1,729.000**		**38,326.12**		**48,092.14**	**9,766.02**
Total	**1,729.000**		**$38,326.12**		**$48,092.14**	**$9,766.02**
COCA COLA ENTERPRISES INC NEW				**Security Identifier: CCE**		
COM				CUSIP: 19122T109		
Dividend Option: Cash						
12/04/14	1,700.000	43.7060	74,299.35	44.2200	75,174.00	874.65
CONOCOPHILLIPS COM				**Security Identifier: COP**		
Dividend Option: Cash				CUSIP: 20825C104		
10/15/14	700.000	64.1840	44,929.01	69.0600	48,342.00	3,412.99
DEERE & CO				**Security Identifier: DE**		
Dividend Option: Cash				CUSIP: 244199105		
03/03/14	690.000	86.6360	59,778.84	88.4700	61,044.30	1,265.46
DU PONT E I DE NEMOURS & CO COM				**Security Identifier: DD**		
Dividend Option: Cash				CUSIP: 263534109		
07/20/12 *	193.000	48.8370	9,425.54	73.9400	14,270.42	4,844.88
Total Noncovered	**193.000**		**9,425.54**		**14,270.42**	**4,844.88**
12/07/12	27.000	42.8100	1,155.87	73.9400	1,996.38	840.51
06/07/13	143.000	55.1350	7,884.31	73.9400	10,573.42	2,689.11
11/06/13	298.000	60.5470	18,042.86	73.9400	22,034.12	3,991.26
10/20/14	370.000	67.7550	25,069.35	73.9400	27,357.80	2,288.45
Total Covered	**838.000**		**52,152.39**		**61,961.72**	**9,809.33**
Total	**1,031.000**		**$61,577.93**		**$76,232.14**	**$14,654.21**
EDISON INTERNATIONAL				**Security Identifier: EIX**		
Dividend Option: Cash				CUSIP: 281020107		
07/20/12 *	211.000	46.0270	9,711.70	65.4800	13,816.28	4,104.58
Total Noncovered	**211.000**		**9,711.70**		**13,816.28**	**4,104.58**
12/07/12	4.000	44.9300	179.72	65.4800	261.92	82.20
06/07/13	210.000	47.1650	9,904.65	65.4800	13,750.80	3,846.15

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Equities *(continued)*						
Common Stocks *(continued)*						
EDISON INTERNATIONAL *(continued)*						
11/06/13	385.000	49.4460	19,036.90	65.4800	25,209.80	6,172.90
Total Covered	**599.000**		**29,121.27**		**39,222.52**	**10,101.25**
Total	**810.000**		**$38,832.97**		**$53,038.80**	**$14,205.83**
EMERSON ELEC CO COM				**Security Identifier: EMR**		
Dividend Option: Cash				CUSIP: 291011104		
02/19/14	630.000	63.2860	39,870.18	61.7300	38,889.90	-980.28
11/24/14	310.000	65 5650	20,325.15	61.7300	19,136.30	-1,188.85
Total Covered	**940.000**		**60,195.33**		**58,026.20**	**-2,169.13**
Total	**940.000**		**$60,195.33**		**$58,026.20**	**-$2,169.13**
HERSHEY CO COM				**Security Identifier: HSY**		
Dividend Option: Cash				CUSIP: 427866108		
08/12/14	770.000	90.8040	69,919.31	103.9300	80,026 10	10,106.79
HEWLETT PACKARD CO COM				**Security Identifier: HPQ**		
Dividend Option: Cash				CUSIP: 428236103		
08/12/14	1,500.000	35.0840	52,626.00	40.1300	60,195.00	7,569.00
ILLINOIS TOOL WORKS INC COM				**Security Identifier: ITW**		
Dividend Option: Cash				CUSIP: 452308109		
11/06/13	504.000	79.2470	39,940.24	94.7000	47,728.80	7,788.56
INTEL CORP COM				**Security Identifier: INTC**		
Dividend Option: Cash				CUSIP: 458140100		
12/07/12	492.000	20.1340	9,905.93	36.2900	17,854.68	7,948 75
04/11/13	14.000	21.7400	304.36	36.2900	508.06	203.70
06/07/13	308.000	24.5950	7,575.26	36.2900	11,177.32	3,602.06
11/06/13	849.000	23.9950	20,371.76	36.2900	30,810.21	10,438.45
01/17/14	600.000	25.6750	15,405.00	36.2900	21,774.00	6,369.00
Total Covered	**2,263.000**		**53,562.31**		**82,124.27**	**28,561.96**
Total	**2,263.000**		**$53,562.31**		**$82,124.27**	**$28,561.96**
INTERNATIONAL BUSINESS MACHS CORP				**Security Identifier: IBM**		
COM				CUSIP: 459200101		
Dividend Option: Cash						
07/20/12*	51.000	193.3500	9,860.85	160.4400	8,182.44	-1,678.41
Total Noncovered	**51.000**		**9,860.85**		**8,182.44**	**-1,678.41**
12/07/12	1.000	190.9700	190.97	160.4400	160.44	-30.53
06/07/13	45.000	205 6200	9,252.90	160.4400	7,219.80	-2,033.10
11/06/13	127.000	178.0070	22,606.83	160.4400	20,375.88	-2,230.95
01/22/14	110.000	182.0350	20,023.85	160.4400	17,648.40	-2,375.45
10/20/14	120.000	168.5050	20,220.60	160.4400	19,252.80	-967.80

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Equities *(continued)*						
Common Stocks *(continued)*						
INTERNATIONAL BUSINESS MACHS CORP *(continued)*						
Total Covered	**403.000**		**72,295.15**		**64,657.32**	**-7,637.83**
Total	**454.000**		**$82,156.00**		**$72,839.76**	**-$9,316.24**
LILLY ELI & CO COM				**Security Identifier: LLY**		
Dividend Option: Cash				CUSIP: 532457108		
09/02/14	1,100 000	63.6760	70,043.05	68.9900	75,889.00	5,845.95
MCDONALDS CORP				**Security Identifier: MCD**		
Dividend Option: Cash				CUSIP: 580135101		
07/20/12 *	106.000	91.7170	9,722.00	93.7000	9,932.20	210.20
Total Noncovered	**106.000**		**9,722.00**		**9,932.20**	**210.20**
12/07/12	2.000	88.8400	177.68	93.7000	187.40	9.72
06/07/13	96 000	98.0000	9,408.00	93.7000	8,995.20	-412.80
11/06/13	206.000	97.6970	20,125.48	93.7000	19,302.20	-823.28
01/28/14	210.000	94.3260	19,808.46	93.7000	19,677.00	-131.46
Total Covered	**514.000**		**49,519.62**		**48,161.80**	**-1,357.82**
Total	**620.000**		**$59,241.62**		**$58,094.00**	**-$1,147.62**
MEDTRONIC INC COM				**Security Identifier: MDT**		
Dividend Option: Cash				CUSIP: 585055106		
11/06/13	699.000	57.6460	40,294.90	72.2000	50,467.80	10,172.90
METLIFE INC COM				**Security Identifier: MET**		
Dividend Option: Cash				CUSIP: 59156R108		
11/06/13	830.000	48.1070	39,928.40	54.0900	44,894.70	4,966.30
08/12/14	570.000	52.1240	29,710.68	54 0900	30,831.30	1,120.62
Total Covered	**1,400.000**		**69,639.08**		**75,726.00**	**6,086.92**
Total	**1,400.000**		**$69,639.08**		**$75,726.00**	**$6,086.92**
OCCIDENTAL PETE CORP COM				**Security Identifier: OXY**		
Dividend Option: Cash				CUSIP: 674599105		
06/07/13	215.000	89.5180	19,246.28	80.6100	17,331.15	-1,915.13
11/06/13	197.000	93.7030	18,459.50	80.6100	15,880.17	-2,579.33
01/17/14	200.000	88.5480	17,709.54	80 6100	16,122.00	-1,587.54

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Equities *(continued)*						
Common Stocks *(continued)*						
OCCIDENTAL PETE CORP COM *(continued)*						
Total Covered	**612.000**		**55,415.32**		**49,333.32**	**-6,082.00**
Total	**612.000**		**$55,415.32**		**$49,333.32**	**-$6,082.00**
PRAXAIR INC COM				**Security Identifier: PX**		
Dividend Option: Cash				CUSIP: 74005P104		
04/11/13	97.000	112.4750	10,910.08	129.5600	12,567.32	1,657.24
06/07/13	78.000	113.6800	8,867.04	129.5600	10,105.68	1,238.64
11/06/13	143.000	125.2770	17,914.54	129.5600	18,527.08	612.54
11/24/14	160.000	129.6550	20,744.80	129.5600	20,729.60	-15.20
Total Covered	**478.000**		**58,436.46**		**61,929.68**	**3,493.22**
Total	**478.000**		**$58,436.46**		**$61,929.68**	**$3,493.22**
PROCTER & GAMBLE CO COM				**Security Identifier: PG**		
Dividend Option: Cash				CUSIP: 742718109		
12/07/12	138.000	70.3560	9,709.13	91.0900	12,570.42	2,861.29
06/07/13	121.000	77.5150	9,379.32	91.0900	11,021.89	1,642.57
11/06/13	232.000	81.4970	18,907.19	91.0900	21,132.88	2,225.69
01/28/14	250.000	79.4760	19,869.00	91.0900	22,772.50	2,903.50
Total Covered	**741.000**		**57,864.64**		**67,497.69**	**9,633.05**
Total	**741.000**		**$57,864.64**		**$67,497.69**	**$9,633.05**
PRUDENTIAL FINL INC COM				**Security Identifier: PRU**		
Dividend Option: Cash				CUSIP: 744320102		
10/20/14	875.000	80.7760	70,679.09	90.4600	79,152.50	8,473.41
PUBLIC SVC ENTERPRISE GROUP				**Security Identifier: PEG**		
INC COM				CUSIP: 744573106		
Dividend Option: Cash						
08/04/14	2,000.000	35.2040	70,408.00	41.4100	82,820.00	12,412.00
SPECTRA ENERGY CORP COM				**Security Identifier: SE**		
Dividend Option: Cash				CUSIP: 847560109		
11/06/13	1,133.000	34.9800	39,632.34	36.3000	41,127.90	1,495.56
STARBUCKS CORP COM				**Security Identifier: SBUX**		
Dividend Option: Cash				CUSIP: 855244109		
04/08/14	500.000	71.3950	35,697.25	82.0500	41,025.00	5,327.75
TARGET CORP COM				**Security Identifier: TGT**		
Dividend Option: Cash				CUSIP: 87612E106		
07/23/14	1,000.000	59.7350	59,735.00	75.9100	75,910.00	16,175.00
UNITED PARCEL SVC INC CL B				**Security Identifier: UPS**		
Dividend Option: Cash				CUSIP: 911312106		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Equities *(continued)*						
Common Stocks *(continued)*						
UNITED PARCEL SVC INC CL B *(continued)*						
05/20/14	490.000	100.3540	49,173.46	111.1700	54,473.30	5,299.84
UNITED TECHNOLOGIES CORP COM				**Security Identifier: UTX**		
Dividend Option: Cash				CUSIP: 913017109		
06/07/13	213.000	94.0400	20,030.50	115.0000	24,495.00	4,464.50
11/06/13	157.000	108.6560	17,059.07	115.0000	18,055.00	995.93
10/20/14	250.000	101.4950	25,373.75	115.0000	28,750.00	3,376.25
Total Covered	**620.000**		**62,463.32**		**71,300.00**	**8,836.68**
Total	**620.000**		**$62,463.32**		**$71,300.00**	**$8,836.68**
V F CORP COM				**Security Identifier: VFC**		
Dividend Option: Cash				CUSIP: 918204108		
07/02/14	800.000	63.0250	50,420.32	74.9000	59,920.00	9,499.68
VERIZON COMMUNICATIONS INC				**Security Identifier: VZ**		
COM				CUSIP: 92343V104		
Dividend Option: Cash						
11/06/13	796.000	50.4150	40,130.34	46.7800	37,236.88	-2,893.46
02/19/14	430.000	46.5760	20,027.68	46.7800	20,115.40	87.72
Total Covered	**1,226.000**		**60,158.02**		**57,352.28**	**-2,805.74**
Total	**1,226.000**		**$60,158.02**		**$57,352.28**	**-$2,805.74**
WALGREEN BOOTS ALLIANCE INC				**Security Identifier: WBA**		
COM				CUSIP: 931427108		
Dividend Option: Cash						
N/A	1,160.000	N/A	N/A	76.2000	88,392.00	N/A
WESTERN UN CO COM				**Security Identifier: WU**		
Dividend Option: Cash				CUSIP: 959802109		
10/08/13	1,100.000	18.3860	20,224.82	17.9100	19,701.00	-523.82
11/06/13	1,212.000	17.2550	20,913.06	17.9100	21,706.92	793 86
Total Covered	**2,312.000**		**41,137.88**		**41,407.92**	**270.04**
Total	**2,312.000**		**$41,137.88**		**$41,407.92**	**$270.04**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Equities *(continued)*						
Common Stocks *(continued)*						
YUM BRANDS INC COM Dividend Option: Cash				**Security Identifier: YUM** CUSIP: 988498101		
01/16/14	800.000	72 8050	58,244.00	72.8500	58,280.00	36.00
Total Common Stocks			**$1,966,004.62**		**$2,267,911.95**	**$213,515.33**
Total Equities			**$1,966,004.62**		**$2,267,911.95**	**$213,515.33**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Mutual Funds 1.00% of Portfolio						
FEDERATED ULTRA SHORT BOND FUND INSTITUTIONAL SHARES Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest				**Security Identifier: FULIX** CUSIP: 31428Q747		
08/04/14	2,711.426	9.1800	24,890.89	9.1300	24,755.32	-135.57
09/30/14	11.325	9.1700	103.85	9.1300	103.40	-0.45
			77 day(s) added to your holding period as a result of a wash sale.			
10/31/14	8.976	9.1700	82.31	9.1300	81.95	-0.36
			77 day(s) added to your holding period as a result of a wash sale.			
Reinvestments to Date	17.949	9.1750	164.69	9.1300	163.87	-0.82
Total Covered	**2,749.676**		**25,241.74**		**25,104.54**	**-137.20**
Total	**2,749.676**		**$25,241.74**		**$25,104.54**	**-$137.20**
Total Mutual Funds			**$25,241.74**		**$25,104.54**	**-$137.20**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Exchange-Traded Products 5.00% of Portfolio						
SPDR S&P 500 ETF TR TR UNIT Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: SPY** CUSIP: 78462F103		
10/07/14	600.000	195.1650	117,099.00	205.5400	123,324.00	6,225.00
Total Exchange-Traded Products			**$117,099.00**		**$123,324.00**	**$6,225.00**

Walgreens Cost basis missing on Pg 6: $69,942.20

Total: $2,178,287.56 $2,416,340.49

Description	Quantity	Market Price	Market Value	Estimated Annual Income	Estimated Yield
Mutual Funds 50.00% of Portfolio					
AQR CORE EQUITY FUND CLASS N	13,171.349	13.8800	182,818.32		
Security identifier: QCENX					
CUSIP: 00203H495					
Open End Fund					
Dividend Option: Reinvest; Capital Gains Option: Reinvest					

Description	Quantity	Market Price	Market Value	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*					
DOUBLELINE SHILLER ENHANCED CAPE FUND CLASS N Security Identifier: DSENX CUSIP: 258620814 Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest	15,516.623	11.8900	184,492.65	4,394.07	2.38%
ASG TACTICAL U.S. MARKET FUND CLASS A Security Identifier: USMAX CUSIP: 63872T422 Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest	14,384.836	11.8500	170,460.31		
PIMCO FUNDAMENTAL INDEXPLUS AR FUND CLASS A Security Identifier: PIXAX CUSIP: 72201F888 Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest	28,427.547	6.3800	181,367.75	11,251.90	6.20%
PUTNAM CAPITAL SPECTRUM FUND CLASS A Security Identifier: PVSAX CUSIP: 74676P102 Open End Fund Dividend Option: Cash; Capital Gains Option: Cash	3,550.325	38.5800	136,971.54		
Total Mutual Funds			$856,110.57	$15,645.97	

Description	Quantity	Market Price	Market Value	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 48.00% of Portfolio					
BARCLAYS BK PLC ETN S&P 500 DYNAMIC VEQTOR ETN Security Identifier: VQT CUSIP: 06740C337 Dividend Option: Cash; Capital Gains Option: Cash	833.000	153.7119	128,042.01		
PROSHARES TR PROSHARES ULTRA HEALTH CARE Security Identifier: RXL CUSIP: 74347R735 Dividend Option: Cash; Capital Gains Option: Cash	2,230.000	123.8899	276,274.48	549.61	0.19%

Portfolio Holdings *(continued)*

Description	Quantity	Market Price	Market Value	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*					
PROSHARES TR PROSHARES ULTRA	**2,796.000**	**98.8100**	**276,272.76**	**1,525.78**	**0.55%**
CONSUMER GOODS					
Security Identifier: UGE					
CUSIP: 74347R768					
Dividend Option: Cash; Capital Gains Option: Cash					
ROYAL BK SCOTLAND NV U S LARGE CAP	**3,455.000**	**39.7100**	**137,198.05**		
TRENDPILOT EXCHANGE TRADED NT					
Security Identifier: TRND					
CUSIP: 78009L308					
Dividend Option: Cash; Capital Gains Option: Cash					
Total Exchange-Traded Products			**$817,787.30**	**$2,075.39**	

Total Fair Market Value	$1,673,897.96
Unrealized Gain	(71,994.84)
Prior Year Partnership Adj.	(9,492.60)
Partnership Adjustment	9,154.15
Total Cost Basis	$1,601,564.67

JLH Foundation
December 31, 2014
76-0668991

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities					
ENTERPRISE PRODUCTS PARTNERS L P (EPD)	4,000.000	$36.120	**$144,480.00**	$75,480.03	$5,840.00
HEALTH CARE REIT INCORPORATED REIT (HCN)	1,000.000	$75.670	**$75,670.00**	$32,328.25	$3,180.00
LINN ENERGY LLC UNIT LTD LIAB (LINE)	2,000.000	$10.130	**$20,260.00**	$(33,820.15)	$5,798.00
SPECTRA ENERGY PARTNERS LP (SEP)	1,400.000	$56.970	**$79,758.00**	$39,719.74	$3,227.00
WILLIAMS PARTNERS L P COM UNIT L P (WPZ)	1,300.000	$44.750	**$58,175.00**	$8,462.50	$4,828.20
TEEKAY LNG PARTNERS L P PRTNRSP UNITS (MARSHALL ISLANDS) (TGP)	1,000.000	$43.000	**$43,000.00**	$4,281.85	$2,767.00
Equities Total			***$421,343.00***	***$126,452.22***	***$25,640.20***

JLH Foundation
December 31, 2014
76-0668991

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Mutual Funds					
INVESCO CONVERTIBLE SECURITIES FUND CLASS C M/F (CNSCX)	2,954.355	$23.770	**$70,225.02**	$4,395.02B	$886.31
Mutual Funds Total			***$70,225.02***	***$4,395.02***	***$886.31***

Equity Fair Market Value Total	$491,568.20
Unrealized Gain/Loss Total	(130,847.24)
Prior Year Partnership Adj.	(136,632.90)
Partnership Adjustment	(39,756.89)
Cost Basis	$ 184,331.17

Your Portfolio (continued)

Equities

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
AIA GROUP LIMITED SPONSORED ADR (HONG KONG) (AAGIY)	122.000	$22.257	**$2,715.35**	$351.99	$23.42
ABBOTT LABS (ABT)	92.000	$45.020	**$4,141.84**	$668.31	$88.32
AIR METHODS CORPORATION COM PAR $.06 (AIRM)	28.000	$44.030	**$1,232.84**	$154.67	
AIR PRODUCTS & CHEMICALS INCORPORATED (APD)	43.000	$144.230	**$6,201.89**	$2,444.95	$132.44
AKAMAI TECHNOLOGIES INCORPORATED (AKAM)	21.000	$62.960	**$1,322.16**	$362.94	
AKZO NOBEL NV SPONSORED ADR (NETHERLANDS) (AKZOY)	173.000	$23.253	**$4,022.77**	$195.97	$91.34
ALTERA CORPORATION (ALTR)	91.000	$36.940	**$3,361.54**	$301.98	$65.52
AMBEV SA SPONSORED ADR (BRAZIL) (ABEV)	94.000	$6.220	**$584.68**	$(74.25)	$20.02
AMERICAN CAMPUS CMNTYS INCORPORATED REIT (ACC)	79.000	$41.360	**$3,267.44**	$141.99	$120.08
ANADARKO PETE CORPORATION (APC)	27.000	$82.500	**$2,227.50**	$69.49	$29.16
ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR (BELGIUM) (BUD)	24.000	$112.320	**$2,695.68**	$425.25	$64.18
ANSYS INCORPORATED (ANSS)	32.000	$82.000	**$2,624.00**	$92.63	
APPLE INCORPORATED (AAPL)	65.000	$110.380	**$7,174.70**	$3,271.80	$122.20
APPLIED MATLS INCORPORATED (AMAT)	493.000	$24.920	**$12,285.56**	$3,304.91	$197.20
APTARGROUP INCORPORATED (ATR)	30.000	$66.840	**$2,005.20**	$325.21	$33.60
ARTISAN PARTNERS ASSET MGMT IN CLASS A (APAM)	41.000	$50.530	**$2,071.73**	$(231.79)	$90.20

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
ATLAS COPCO AB SP ADR A NEW (SWEDEN) (ATLKY)	123.000	$27.899	**$3,431.58**	$(93.88)	$72.08
BG GROUP PLC ADR FIN INST N (UNITED KINGDOM) (BRGYY)	141.000	$13.488	**$1,901.81**	$(708.00)	$42.44
BP PLC SPONSORED ADR (UNITED KINGDOM) (BP)	172.000	$38.120	**$6,556.64**	$(1,430.42)	$412.80
BNP PARIBAS SPONSORED ADR (FRANCE) (BNPQY)	103.000	$29.804	**$3,069.81**	$(167.50)	$73.65
BT GROUP PLC ADR (UNITED KINGDOM) (BT)	10.000	$61.990	**$619.90**	$201.42	$17.85
BANK AMER CORPORATION (BAC)	605.000	$17.890	**$10,823.45**	$992.32	$121.00
BANK NEW YORK MELLON CORPORATION (BK)	100.000	$40.570	**$4,057.00**	$1,146.75	$68.00
BAXTER INTERNATIONAL INCORPORATED (BAX)	77.000	$73.290	**$5,643.33**	$234.51	$160.16
BAYER A G SPONSORED ADR (GERMANY) (BAYRY)	36.000	$136.736	**$4,922.50**	$680.91	$76.00
BLACKBAUD INCORPORATED (BLKB)	51.000	$43.260	**$2,206.26**	$596.19	$24.48
BLOCK H & R INCORPORATED (HRB)	205.000	$33.680	**$6,904.40**	$418.33	$164.00
CLECO CORPORATION NEW (CNL)	66.000	$54.540	**$3,599.64**	$453.09	$105.60
CVS HEALTH CORPORATION (CVS)	93.000	$96.310	**$8,956.83**	$1,706.67	$130.20
CARDTRONICS INCORPORATED (CATM)	34.000	$38.580	**$1,311.72**	$378.66	
CENOVUS ENERGY INCORPORATED (CANADA) (CVE)	78.000	$20.631	**$1,609.22**	$(773.17)	$73.94
CEPHEID (CPHD)	31.000	$54.140	**$1,678.34**	$452.45	
CHESAPEAKE ENERGY CORPORATION (CHK)	118.000	$19.570	**$2,309.26**	$(377.62)	$41.30

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
CISCO SYSTEMS INCORPORATED (CSCO)	319.000	$27.815	**$8,872.99**	$1,540.69	$242.44
CITIGROUP INCORPORATED COM NEW (C)	185.000	$54.110	**$10,010.35**	$1,280.96	$7.40
COGNEX CORPORATION (CGNX)	42.000	$41.330	**$1,735.86**	$30.66	
COMCAST CORPORATION NEW CLASS A (CMCSA)	164.000	$58.010	**$9,513.64**	$1,474.77	$147.60
COMPASS GROUP PLC SPONSORED ADR NE (UNITED KINGDOM) (CMPGY)	52.000	$17.167	**$892.68**	$131.87	$20.85
COMPASS MINERALS INTERNATIONAL INCORPORATED (CMP)	24.000	$86.830	**$2,083.92**	$218.19	$57.60
COMPUTERSHARE LIMITED SPONSORED ADR (AUSTRALIA) (CMSQY)	127.000	$9.657	**$1,226.44**	$(169.59)	$35.05
CORPORATE EXECUTIVE BRD COMPANY (CEB)	27.000	$72.530	**$1,958.31**	$298.09	$28.35
COSTAR GROUP INCORPORATED (CSGP)	17.000	$183.630	**$3,121.71**	$903.60	
CUBIST PHARMACEUTICALS INCORPORATED (CBST)	42.000	$100.650	**$4,227.30**	$1,965.46	
DBS GROUP HLDGS LIMITED SPONSORED ADR (SINGAPORE) (DBSDY)	37.000	$62.184	**$2,300.81**	$454.51	$66.60
DANAHER CORPORATION DEL (DHR)	70.000	$85.710	**$5,999.70**	$1,201.60	$28.00
DANONE SPONSORED ADR (FRANCE) (DANOY)	168.000	$13 178	**$2,213.90**	$(219 67)	$43.01
DASSAULT SYSTEMS S A SPONSORED ADR (FRANCE) (DASTY)	37.000	$61.156	**$2,262.77**	$20.24	$14.62

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
DENSO CORPORATION ADR (JAPAN) (DNZOY)	192.000	$23.571	**$4,525.63**	$138.67	$70.27
DEVRY ED GROUP INCORPORATED (DV)	58.000	$47.470	**$2,753.26**	$677.18	$20.88
DIAGEO P L C SPON ADR NEW (UNITED KINGDOM) (DEO)	34.000	$114.090	**$3,879.06**	$(84.90)	$114.58
DONALDSON INCORPORATED (DCI)	38.000	$38.630	**$1,467.94**	$62.50	$25.08
DORMAN PRODUCTS INCORPORATED (DORM)	32.000	$48.270	**$1,544.64**	$(132.54)	
DRIL-QUIP INCORPORATED (DRQ)	23.000	$76.730	**$1,764.79**	$(372.10)	
E M C CORPORATION MASS (EMC)	334.000	$29.740	**$9,933.16**	$1,507.16	$153.64
ERICSSON ADR B SEK 10 (SWEDEN) (ERIC)	122.000	$12.100	**$1,476.20**	$(21.65)	$36.72
ESTACIO PARTICIPACOES S A SPONSORED ADR (BRAZIL) (ECPCY)	62.000	$8.961	**$555.58**	$(153.98)	$4.38
EXPONENT INCORPORATED (EXPO)	31.000	$82.500	**$2,557.50**	$475.58	$31.00
F5 NETWORKS INCORPORATED (FFIV)	16.000	$130.465	**$2,087.44**	$531.04	
FIRST REP BK SAN FRANCISCO CAL (FRC)	51.000	$52.120	**$2,658.12**	$616.12	$28.56
GDF SUEZ SPONS ADR (FRANCE) (GDFZY)	122.000	$23.511	**$2,868.34**	$42.54	$127.61
GARTNER INCORPORATED (IT)	34.000	$84.210	**$2,863.14**	$1,036.13	
GLACIER BANCORP INCORPORATED NEW (GBCI)	79.000	$27.770	**$2,193.83**	$512.00	$56.88
GOOGLE INCORPORATED CLASS A (GOOGL)	5.000	$530.660	**$2,653.30**	$559.89	

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
GOOGLE INCORPORATED CLASS C (GOOG)	13 000	$526.400	**$6,843.20**	$265.01	
GRAINGER W W INCORPORATED (GWW)	8.000	$254.890	**$2,039.12**	$37.19	$34.56
GREENHILL & COMPANY INCORPORATED (GHL)	35.000	$43.600	**$1,526.00**	$(259.74)	$63.00
GROUP 1 AUTOMOTIVE INCORPORATED (GPI)	30.000	$89.620	**$2,688.60**	$717.16	$22.80
HDFC BANK LIMITED ADR REPS 3 SHS (INDIA) (HDB)	32.000	$50.750	**$1,624.00**	$378.13	$10.27
HSBC HLDGS PLC SPON ADR NEW (UNITED KINGDOM) (HSBC)	86.000	$47.230	**$4,061.78**	$(529.97)	$210.70
HARMAN INTERNATIONAL INDUSTRIES INCORPORATED (HAR)	26.000	$106.710	**$2,774.46**	$841.16	$34.32
HEARTLAND EXPRESS INCORPORATED (HTLD)	82.000	$27.010	**$2,214.82**	$887.86	$6.56
HELLENIC TELECOM ORGANIZATN SA SPONSORED ADR (GREECE) (HLTOY)	91.000	$5.506	**$501.05**	$(125.34)	
HENNES & MAURITZ AB ADR (SWEDEN) (HNNMY)	83.000	$8.319	**$690.48**	$(9.40)	$18.34
HIBBETT SPORTS INCORPORATED (HIBB)	34.000	$48.430	**$1,646.62**	$(156.46)	
HILTON WORLDWIDE HLDGS INCORPORATED (HLT)	183.000	$26.090	**$4,774.47**	$102.74	
HITACHI LIMITED ADR 10 COM (JAPAN) (HTHIY)	25.000	$75.124	**$1,878.10**	$2.16	$22.28
HONDA MOTOR LIMITED AMERN SHS (JAPAN) (HMC)	113.000	$29.520	**$3,335.76**	$(925.20)	$79.44
HUTCHISON WHAMPOA LIMITED ADR (HONG KONG) (HUWHY)	159.000	$23.018	**$3,659.86**	$(120.71)	$86.66

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
ICU MED INCORPORATED (ICUI)	16.000	$81.900	**$1,310.40**	$367.60	
IBERIABANK CORPORATION (IBKC)	24.000	$64.850	**$1,556.40**	$232.38	$32.64
INDIVIOR PLC SPONSORED ADR (UNITED KINGDOM) (INVVY)	6.000	$11.300	**$67.80**	$67.80	
INFINEON TECHNOLOGIES AG SPONSORED ADR (GERMANY) (IFNNY)	166.000	$10.703	**$1,776.70**	$225.22	$34.20
ING GROEP N V SPONSORED ADR (NETHERLANDS) (ING)	169.000	$12.970	**$2,191.93**	$579.04	
INTEL CORPORATION (INTC)	94.000	$36.290	**$3,411.26**	$1,257.68	$84.60
JPMORGAN CHASE & COMPANY (JPM)	111.000	$62.580	**$6,946.38**	$1,206.66	$177.60
JACOBS ENGR GROUP INCORPORATED DEL (JEC)	33.000	$44.690	**$1,474.77**	$(209.66)	
JOHNSON CONTROLS INCORPORATED (JCI)	81.000	$48.340	**$3,915.54**	$3.53	$84.24
JULIUS BAER GROUP LIMITED ADR (SWITZERLAND) (JBAXY)	152.000	$9.221	**$1,401.59**	$2.15	
KAPSTONE PAPER & PACKAGING CRP (KS)	78.000	$29.310	**$2,286.18**	$74.30	$7.80
KDDI CORPORATION ADR (JAPAN) (KDDIY)	212.000	$15.690	**$3,326.28**	$838.35	$55.76
KIRBY CORPORATION (KEX)	28.000	$80.740	**$2,260.72**	$(82.28)	
LI & FUNG LIMITED ADR (BERMUDA) (LFUGY)	525.000	$1.872	**$982.80**	$(441.60)	$50.93
L OREAL COMPANY ADR (FRANCE) (LRLCY)	15.000	$33.712	**$505.68**	$(14.30)	$7.97
LVMH MOET HENNESSY LOU VUITTON ADR (FRANCE) (LVMUY)	57.000	$32.006	**$1,824.34**	$(223.90)	$34.54
LILLY ELI & COMPANY (LLY)	62.000	$68.990	**$4,277.38**	$575.96	$124.00

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)*	Estimated Annual Income
Equities (continued)					
LINCOLN ELEC HLDGS INCORPORATED (LECO)	25.000	$69.090	**$1,727.25**	$181.04	$29.00
MANNING & NAPIER INCORPORATED CLASS A (MN)	78.000	$13.820	**$1,077.96**	$(135.54)	$49.92
MARKETAXESS HLDGS INCORPORATED (MKTX)	45.000	$71.710	**$3,226.95**	$1,052.15	$28.80
MEDNAX INCORPORATED (MD)	49.000	$66.110	**$3,239.39**	$992.39	
MEDTRONIC INCORPORATED (MDT)	91.000	$72.200	**$6,570.20**	$449.32	$111.02
MERCK & COMPANY INCORPORATED NEW (MRK)	157 000	$56.790	**$8,916.03**	$1,270.49	$282.60
MICROCHIP TECHNOLOGY INCORPORATED (MCHP)	47.000	$45.110	**$2,120.17**	$291.14	$67.02
MID-AMER APT CMNTYS INCORPORATED REIT (MAA)	31.000	$74.680	**$2,315.08**	$157.84	$95.48
MIDDLEBY CORPORATION (MIDD)	40.000	$99.100	**$3,964.00**	$1,721.40	
MITSUBISHI UFJ FINL GROUP INCORPORATED SPONSORED ADR (JAPAN) (MTU)	578.000	$5.530	**$3,196.34**	$(238.89)	$82.65
MOBILE MINI INCORPORATED (MINI)	36.000	$40.510	**$1,458.36**	$91.63	$24.48
NATIONAL HEALTH INVS INCORPORATED REIT (NHI)	30.000	$69.960	**$2,098.80**	$205.30	$92.40
NATURAL GROCERS BY VITAMIN COT (NGVC)	34.000	$28.170	**$957.78**	$116.67	
NESTLE S A SPONSORED ADR (SWITZERLAND) (NSRGY)	70.000	$72.950	**$5,106.50**	$183.97	$141.89

Your Portfolio (continued)

Equities (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
NEWELL RUBBERMAID INCORPORATED (NWL)	217.000	$38.090	**$8,265.53**	$1,936.40	$147.56
NORDSON CORPORATION (NDSN)	22.000	$77.960	**$1,715.12**	$76.29	$19.36
NOVARTIS A G SPONSORED ADR (SWITZERLAND) (NVS)	57.000	$92.660	**$5,281.62**	$1,078.98	$133.27
OCCIDENTAL PETE CORPORATION DEL (OXY)	79.000	$80.610	**$6,368.19**	$(622.64)	$227.52
PVH CORPORATION (PVH)	33.000	$128.170	**$4,229.61**	$475.01	$4.95
PERNOD RICARD S A ADR (FRANCE) (PDRDY)	96.000	$22.328	**$2,143.49**	$(170.11)	$29.28
PFIZER INCORPORATED (PFE)	177.000	$31.150	**$5,513.55**	$544.44	$198.24
PHILIPPINE LONG DISTANCE TEL SPONSORED ADR (PHILIPPINES) (PHI)	8.000	$63.290	**$506.32**	$(86.12)	$17.12
PIER 1 IMPORTS INCORPORATED (PIR)	83.000	$15.400	**$1,278.20**	$(346.08)	$19.92
POWER INTEGRATIONS INCORPORATED (POWI)	29.000	$51.740	**$1,500.46**	$102.16	$13.92
PRICESMART INCORPORATED (PSMT)	27.000	$91.220	**$2,462.94**	$218.52	$18.90
PROASSURANCE CORPORATION (PRA)	59.000	$45.150	**$2,663.85**	$(15.15)	$73.16
PROCTER & GAMBLE COMPANY (PG)	74.000	$91.090	**$6,740.66**	$1,033.83	$190.48
PROGRESSIVE CORPORATION OHIO (PGR)	127.000	$26.990	**$3,427.73**	$(23.29)	$62.61
PROTO LABS INCORPORATED (PRLB)	34.000	$67.160	**$2,283.44**	$182.52	
QEP RES INCORPORATED (QEP)	63.000	$20.220	**$1,273.86**	$(646.16)	$5.04

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
QUESTAR CORPORATION (STR)	94.000	$25.280	**$2,376.32**	$180.54	$71.44
RPM INTERNATIONAL INCORPORATED (RPM)	92.000	$50.710	**$4,665.32**	$1,379.99	$95.68
RBC BEARINGS INCORPORATED (ROLL)	30.000	$64.530	**$1,935.90**	$273.15	
RECKITT BENCKISER PLC SPONSORED ADR (UNITED KINGDOM) (RBGLY)	150.000	$16.248	**$2,437.20**	$235.87	$64.20
REED ELSEVIER N V SPONS ADR NEW (NETHERLANDS) (ENL)	51.000	$47.640	**$2,429.64**	$191.90	$61.40
REGIONS FINL CORPORATION NEW (RF)	260.000	$10.560	**$2,745.60**	$109.29	$52.00
RIO TINTO PLC SPONSORED ADR (UNITED KINGDOM) (RIO)	88.000	$46.060	**$4,053.28**	$(451.61)	$178.20
RITCHIE BROS AUCTIONEERS (CANADA) (RBA)	81.000	$26.890	**$2,178.09**	$439.00	$45.36
ROCHE HLDG LIMITED SPONSORED ADR (SWITZERLAND) (RHHBY)	272.000	$33.953	**$9,235.22**	$413.96	$248.88
ROSETTA RESOURCES INCORPORATED (ROSE)	41.000	$22.310	**$914.71**	$(1,159.78)	
ROYAL BK SCOTLAND GROUP PLC SPONS ADR 20 ORD (UNITED KINGDOM) (RBS)	171.000	$12.110	**$2,070.81**	$123.16	
ROYAL DUTCH SHELL PLC SPONS ADR A (NETHERLANDS) (RDS.A)	75.000	$66.950	**$5,021.25**	$(155.19)	$239.70
ROYAL KPN NV SPONSORED ADR (NETHERLANDS) (KKPNY)	355.000	$3.180	**$1,128.90**	$(45.16)	$7.60

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
RYLAND GROUP INCORPORATED (RYL)	67.000	$38.560	**$2,583.52**	$97.31	$8.04
SS&C TECHNOLOGIES HLDGS INCORPORATED (SSNC)	55.000	$58.490	**$3,216.95**	$801.09	$27.50
SVB FINL GROUP (SIVB)	23 000	$116.070	**$2,669.61**	$968.88	
SCHNEIDER ELECTRIC SE ADR (FRANCE) (SBGSY)	81.000	$14.668	**$1,188.11**	$(192.41)	$24.30
SEVEN & I HLDGS COMPANY LIMITED ADR (JAPAN) (SVNDY)	84.000	$18.176	**$1,526.78**	$56.73	$22.51
SIEMENS A G SPONSORED ADR (GERMANY) (SIEGY)	76.000	$113.443	**$8,621.67**	$193.77	$226.86
SIGNATURE BK NEW YORK N Y (SBNY)	31.000	$125.960	**$3,904.76**	$1,172.63	
SOLERA HOLDINGS INCORPORATED (SLH)	38.000	$51.180	**$1,944.84**	$(268.86)	$29.64
STANLEY BLACK & DECKER INCORPORATED (SWK)	22.000	$96.080	**$2,113.76**	$109.25	$45.76
STARBUCKS CORPORATION (SBUX)	59.000	$82.050	**$4,840.95**	$398.96	$75.52
STEPAN COMPANY (SCL)	23.000	$40.080	**$921.84**	$(410.60)	$16.56
STERIS CORPORATION (STE)	42.000	$64.850	**$2,723.70**	$887.29	$38.64
SUMITOMO MITSUI FINL GROUP INCORPORATED SPONSORED ADR (JAPAN) (SMFG)	358.000	$7.280	**$2,606.24**	$(383.79)	$70.17
SUPERIOR ENERGY SVCS INCORPORATED (SPN)	65.000	$20.150	**$1,309.75**	$(516.48)	$20.80
SYMRISE AG ADR (GERMANY) (SYIEY)	151.000	$15.165	**$2,289.92**	$677.63	$23.86

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
TAIWAN SEMICONDUCTOR MFG LIMITED SPONSORED ADR (TAIWAN) (TSM)	114.000	$22 380	**$2,551.32**	$334.39	$45.60
TECHNIP NEW SPONSORED ADR (FRANCE) (TKPPY)	63.000	$14.949	**$941.79**	$(549.62)	$33.77
TELECOM ITALIA S P A NEW SPON ADR ORD (ITALY) (TI)	35.000	$10.540	**$368.90**	$66.53	
TELEFONICA BRASIL SA SPONSERED ADR (BRAZIL) (VIV)	34.000	$17.680	**$601.12**	$(65.88)	$15.47
TEXAS CAPITAL BANCSHARES INCORPORATED (TCBI)	29.000	$54.330	**$1,575.57**	$(147.57)	
TOKIO MARINE HOLDINGS INCORPORATED ADR (JAPAN) (TKOMY)	36.000	$32 808	**$1,181.09**	$80.61	$21.13
TORO COMPANY (TTC)	42.000	$63.810	**$2,680.02**	$525.94	$42 00
TRACTOR SUPPLY COMPANY (TSCO)	60.000	$78.820	**$4,729.20**	$1,246.02	$38.40
TUPPERWARE BRANDS CORPORATION (TUP)	24.000	$63.000	**$1,512.00**	$(393.44)	$65.28
TYLER TECHNOLOGIES INCORPORATED (TYL)	27.000	$109.440	**$2,954.88**	$1,134.40	
UMPQUA HLDGS CORPORATION (UMPQ)	76.000	$17.010	**$1,292.76**	$186.14	$45.60
UNITED PARCEL SERVICE INCORPORATED CLASS B (UPS)	70.000	$111.170	**$7,781.90**	$1,404.03	$187 60
URBAN OUTFITTERS INCORPORATED (URBN)	54.000	$35.130	**$1,897.02**	$(59.44)	
VISA INCORPORATED COM CLASS A (V)	10.000	$262.200	**$2,622.00**	$105.88	$19.20
VODAFONE GROUP PLC NEW SPNSR ADR NO PAR (UNITED KINGDOM) (VOD)	42.000	$34.170	**$1,435.14**	$(773.94)	$75.68

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
WPP PLC NEW ADR (UNITED KINGDOM) (WPPGY)	24.000	$104.100	**$2,498.40**	$(56.93)	$69.89
WABTEC CORPORATION (WAB)	33.000	$86.890	**$2,867.37**	$937.47	$7.92
WAL-MART STORES INCORPORATED (WMT)	134.000	$85.880	**$11,507.92**	$1,130.09	$257.28
WATERS CORPORATION (WAT)	21.000	$112.720	**$2,367.12**	$291.88	
WEST PHARMACEUTICAL SVSC INCORPORATED (WST)	40.000	$53.240	**$2,129.60**	$508.62	$17.60
WESTPAC BKG CORPORATION SPONSORED ADR (AUSTRALIA) (WBK)	96.000	$26.900	**$2,582.40**	$(434.96)	$152.35
ZEBRA TECHNOLOGIES CORPORATION CLASS A (ZBRA)	23.000	$77.410	**$1,780.43**	$731.70	
ZURICH INS GROUP LIMITED SPONSORED ADR (SWITZERLAND) (ZURVY)	72.000	$31.369	**$2,258.57**	$182.32	
WEATHERFORD INTERNATIONAL PLC ORD SHS (IRELAND) (WFT)	110.000	$11.450	**$1,259.50**	$(1,249.87)	
UBS GROUP AG SHS (SWITZERLAND) (UBS)	178.000	$17.285	**$3,076.73**	$(89.14)	
NIELSEN N V (NETHERLANDS) (NLSN)	111.000	$44.730	**$4,965.03**	$16.30	$111.00
Equities Total			***$566,215.15***	***$55,870.66***	***$10,372.49***
Mutual Funds					
BAIRD AGGREGATE BOND FUND INSTL CLASS N/L (BAGIX)	7,804.337	$10.810	**$84,364.88**	$1,018.88 B	$2,419.34
DEUTSCHE GLOBAL REAL ESTATE SECURITIES FD CLASS A M/F (RRGAX)	423.308	$9.010	**$3,814.01**	$404.01 B	$151.97

7832614-21-1 4ED/21V3

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Mutual Funds (continued)					
DODGE & COX INCOME FUND N/L (DODIX)	6,374 182	$13.780	**$87,836.23**	$4,243.90[B]	$2,549.67
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	2,590.110	$10.970	**$28,413.51**	$1,433.51[B]	$1,383.12
FEDERATED INSTITUTIONAL HIGH YIELD BOND FD INSTIT. SHRS N/L (FIHBX)	2,792.133	$9 880	**$27,586.27**	$1,114 27[B]	$1,753.46
FEDERATED SHORT TERM INCOME FUND CLASS Y N/L (FSTYX)	3,274.002	$8.540	**$27,959.98**	$261.47[B]	$383.06
GATEWAY FUND CLASS A M/F - NATIXIS ADVISOR (GATEX)	253.444	$29.580	**$7,496.87**	$440.17[B]	$97.07
GOLDMAN SACHS EMERGING MARKETS DEBT FD INST. CLS N/L (GSDIX)	2,445.158	$12.360	**$30,222.15**	$661.15[B]	$1,379.07
GOLDMAN SACHS STRATEGIC INCOME FUND INST CLS N/L (GSZIX)	718.649	$10.280	**$7,387.71**	$(56.81)[B]	$194.75
IVY ASSET STRATEGY FUND CLASS Y N/L (WASYX)	324.498	$25.550	**$8,290.92**	$441.71[B]	$39.91
JOHN HANCOCK GLOBAL ABSOLUTE RETURN STRATEGIES FD CL I N/L (JHAIX)	1,097.215	$10.930	**$11,992.56**	$644.56[B]	$635.29
JPMORGAN CORE BOND FUND CLASS A M/F (PGBOX)	4,845.571	$11.760	**$56,983.91**	$3,586.58[B]	$1,351.91
JPMORGAN HIGH YIELD FUND SELECT CLASS N/L (OHYFX)	3,620.871	$7.590	**$27,482.41**	$1,250.41[B]	$1,582.32
LEGG MASON BW INTL OPPORTUNITY BOND FUND CLASS I N/L (LWOIX)	2,330.909	$11.460	**$26,712.22**	$696.22[B]	$1,009.28
CLEARBRIDGE EQUITY INCOME FUND CLASS A M/F (SOPAX)	2,810.653	$20.230	**$56,859.51**	$10,648.33[B]	$919.08

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Mutual Funds (continued)					
METROPOLITAN WEST TOTAL RETURN BOND FUND CLASS I N/L (MWTIX)	8,102.666	$10.900	**$88,319.06**	$963.54[B]	$2,009.46
LOOMIS SAYLES STRATEGIC ALPHA FUND CLASS Y N/L - NATIXIS (LASYX)	2,808.713	$9.950	**$27,946.69**	$850.69[B]	$985.86
PRUDENTIAL ABSOLUTE RETURN BOND FUND CLASS Z N/L (PADZX)	2,867.717	$9.720	**$27,874.21**	$(81.79)[B]	$900.46
TEMPLETON GLOBAL BOND FUND ADVISOR CLASS N/L (TGBAX)	3,830.408	$12.410	**$47,535.36**	$964.36[B]	$1,620.26
WELLS FARGO ADVANTAGE ABSOLUTE RETURN FUND ADMIN CLASS N/L (WARDX)	1,000.068	$10.840	**$10,840.74**	$270.43[B]	$281.02
WESTERN ASSET INFLATION INDEX- ED PLUS BD FUND CLASS I N/L (WAIIX)	2,705.302	$11.220	**$30,353.49**	$(849.51)[B]	$500.48
Mutual Funds Total			***$726,272.69***	***$28,906.08***	***$22,146.84***
Alternative Investments					
AQR DIVERSIFIED ARBITRAGE FUND CLASS N N/L (ADANX)	921.905	$10.120	**$9,329.68**	$(438.92)	
AQR MANAGED FUTURES STRATEGY FUND CLASS N N/L (AQMNX)	1,356.961	$10.540	**$14,302.37**	$1,989.29	
CREDIT SUISSE COMMODITY RETURN STRATEGY FUND CLASS I N/L (CRSOX)	503.639	$6.010	**$3,026.87**	$(789.41)	
ASG GLOBAL ALTERNATIVES FUND CLASS Y N/L - NATIXIS ADV. (GAFYX)	1,071.902	$11.250	**$12,058.90**	$1,297.90	

Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Alternative Investments (continued)					
NEUBERGER BERMAN LONG SHORT FUND CLASS A M/F (NLSAX)	875.409	$12.880	**$11,275.27**	$670.21	
ROBECO BP LONG/SHORT RESEARCH FUND INSTITUTIONAL CLASS N/L (BPIRX)	753.616	$15.290	**$11,522.79**	$1,560.14	
Alternative Investments Total			***$61,515.88***	***$4,289.21***	***$0.00***

Equities Total	$1,354,009.83
Less Unrealized Gain	(89,065.95)
Mutual Fund Reinvested Income	25,282.09
Less Partnership Adjustment	(1,906.77)
Cost Basis	$1,288,319.17

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Fixed Income				
Governments				
100,000.000	FARMER MAC 3.75% DUE 05/17/2017 NC 31315P-AT-6	105.897000 12/31/2014	100,000.00 100,000.00	105,897.00 462.32000
150,000.000	FARMER MAC 1.79% DUE 02/21/2019 NC 31315P-PC-7	100.254000 12/31/2014	150,000.00 150,000.00	150,381.00 978.36000
235,000.000	FEDERAL HOME LOAN BANK 2.25% DUE 09/08/2017 NC 313370-SZ-2	102.966000 12/31/2014	238,743.55 238,743.55	241,970.10 1,665.92000
Total Governments			488,743.55 488,743.55	498,248.10 3,106.60000
Municipals				
250,000.000	COLORADO RIVER TX MUNI WTR DIST TXBL 3.50% DUE 01/01/2020 196558-RX-0	104.992000 12/31/2014	258,358.50 258,358.50	262,480.00 4,375.00000
100,000.000	CUYAHOGA CNTY OH CAPITAL IMPT SER B TXBL 2.20% DUE 12/01/2021 CALLABLE 12/01/2020 @ 100 23223P-EH-6	98.465000 12/31/2014	98,004.00 98,004.00	98,465.00 183.33000
50,000.000	GEORGIA ST MUNI ELEC AUTH SER 4 TXBL 3.78% DUE 01/01/2020 373541-X4-8	105.729000 12/31/2014	50,091.00 50,091.00	52,864.50 945.00000
200,000.000	GEORGIA ST MUNI ELEC AUTH SER A TXBL 3.57% DUE 01/01/2019 373541-Z3-8	105.671000 12/31/2014	200,140.00 200,140.00	211,342.00 3,569.99000
100,000.000	GREENE CNTY OH REF TXBL 2.25% DUE 12/01/2020 CALLABLE 06/01/2019 @ 100 394641-KW-3	98.194000 12/31/2014	100,000.00 100,000.00	98,194.00 187.50000
150,000.000	MESA AZ UTILITY SYS REV TXBL-REF 3.269% DUE 07/01/2020 590545-TA-7	103.520000 12/31/2014	152,721.00 152,721.00	155,280.00 2,451.74000
250,000.000	MORRIS CNTY NJ IMPT AUTH LEASE REV TXBL-GTD-SUSSEX CNTY 3.21% DUE 06/15/2018 618027-BS-4	104.182000 12/31/2014	252,145.00 253,550.00	260,455.00 356.66000
50,000.000	NEW YORK CITY NY TRANS FIN AUTH TXBL 2.15% DUE 11/01/2018 64971Q-QX-4	101.026000 12/31/2014	49,683.50 49,683.50	50,513.00 179.16000
200,000.000	NEW YORK CITY NY TRANS FIN AUTH REV TXBL-SER F-3 1.60% DUE 05/01/2018 64971Q-TU-7	99.389000 12/31/2014	198,604.00 198,604.00	198,778.00 533.33000
100,000.000	NEW YORK CITY NY TRANS FIN AUTH REV	99.076000	100,000.00	99,076.00

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
	TXBL-FUT TAX 1.95% DUE 08/01/2019 64971Q-WG-4	12/31/2014	100,000.00	812.50000
250,000.000	NEW YORK ST DORM AUTH ST INC TX REV TXBL-SER C 1.97% DUE 03/15/2020 64990E-EK-9	97.763000 12/31/2014	250,000.00 250,000.00	244,407.50 1,450.13000
100,000.000	NORTH LITTLE ROCK AR ELEC REV TXBL-SER A 2.558% DUE 07/01/2019 660546-FU-1	99.949000 12/31/2014	100,000.00 100,000.00	99,949.00 1,279.00000
80,000.000	RICHFIELD MN-REF-TAX INCREMENT-SER B TXBL 2.00% DUE 02/01/2021 763325-6M-4	98.290000 12/31/2014	79,753.60 79,753.60	78,632.00 666.66000
150,000.000	RICHMOND VA PUBLIC IMPT SER-C TXBL 2.06% DUE 07/15/2019 76541V-KE-6	100.905000 12/31/2014	150,760.50 150,760.50	151,357.50 1,424.83000
50,000.000	UNION CNTY NJ UTIL AUTH TXBL 2.23% DUE 06/15/2015 906365-EF-4	100.633000 12/31/2014	50,052.00 50,052.00	50,316.50 49.55000
200,000.000	UNIV OF N.CAROLINA AT CHAPEL HILL TXBL-REV SER C 2.285% DUE 12/01/2020 914713-H2-1	99.885000 12/31/2014	203,422.00 203,422.00	199,770.00 380.83000
250,000.000	WISE CNTY VA INDL DEV PUB FACS LEASE TXBL 1.70% DUE 02/01/2017 CALLABLE 02/01/2015 @ 100 977229-AB-9	100.032000 12/31/2014	248,715.00 248,715.00	250,080.00 1,770.83000
Total Municipals			2,542,450.10 2,543,855.10	2,561,960.00 20,616.04000
Corporate Bonds				
300,000.000	AFLAC INC. 2.65% DUE 02/15/2017 001055-AH-5	102.891000 12/31/2014	302,497.00 302,497.00	308,673.00 3,003.33000
70,000.000	AMERICAN EXPRESS 7.00% DUE 03/19/2018 025816-AY-5	115.695000 12/31/2014	70,479.50 70,479.50	80,986.50 1,388.33000
100,000.000	AMERIPRISE FINANCIAL INC. 5.65% DUE 11/15/2015 03076C-AB-2	104.034000 12/31/2014	100,733.50 100,733.50	104,034.00 721.94000
200,000.000	BANK OF AMERICA CORPORATION 5.49% DUE 03/15/2019 060505-DB-7	110.652000 12/31/2014	195,672.00 195,672.00	221,304.00 3,233.00000
350,000.000	COCA-COLA CO. 3.15% DUE 11/15/2020 191216-AR-1	104.544000 12/31/2014	362,197.50 362,197.50	365,904.00 1,408.75000

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
200,000.000	GOLDMAN SACHS GROUP INC NOTE 5.625% MATURITY 1/15/17 38141G-EU-4	107.260000 12/31/2014	198,950.00 198,950.00	214,520.00 5,187.50000
200,000.000	GOLDMAN SACHS GROUP INC MTNF 3.30% DUE 05/03/2015 38141G-GT-5	100.812000 12/31/2014	201,368.00 201,368.00	201,624.00 1,063.33000
250,000.000	JPMORGAN CHASE & CO MTNF 2.00% DUE 08/15/2017 48126E-AA-5	100.951000 12/31/2014	253,757.00 253,757.00	252,377.50 1,888.88000
150,000.000	PITNEY BOWES INC 5.00% DUE 03/15/2015 724479-AG-5	100.712000 12/31/2014	152,779.50 152,779.50	151,068.00 2,208.33000
100,000.000	TOYOTA MTR CRD CORP MTN BE MTNF 2.00% DUE 09/15/2016 89233P-5E-2	101.813000 12/31/2014	99,947.00 99,947.00	101,813.00 588.88000
150,000.000	VERIZON COMMUNICATIONS INC 2.45% DUE 11/01/2022 92343V-BJ-2	93.826000 12/31/2014	139,719.00 139,719.00	140,739.00 612.49000
150,000.000	WESTPAC BANKING CORP. 2.00% DUE 08/14/2017 961214-BV-4	101.321000 12/31/2014	150,106.50 150,106.50	151,981.50 1,141.66000
	Total Corporate Bonds		2,228,206.50 2,228,206.50	2,295,024.50 22,446.42000
	Preferred Stock			
200,000.000	LEHMAN BRTH HLD 0.00001% 07/19/2017 524ESC-R3-6	0.000000 03/19/2012	201,456.72 201,456.72	2.00 0.00000
	Total Preferred Stock		201,456.72 201,456.72	2.00 0.00000
Total Fixed Income			5,460,856.87	5,355,234.60

Fixed Income

GOODRICH PETROLEUM CORPORATION PFD B CV PERP CUMULATIVE 5.375% (382410603)	2,000 000	$9.950	**$19,900.00**	$(43,893.05)	$5,376.00
Ratings Information: Not Rated					
Fixed Income Total			***$19,900.00***	***$(43,893.05)***	***$5,376.00***

Fair Market Value	$19,900.00
Unrealized Gain/Loss Total	43,893.05
Cost Basis	$63,793.05

JLH Foundation
December 31, 2014
76-0668991

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss
Short Term Sales Reported on 1099-B								
1050.0	ABB LTD							
000375204	07/22/2014		A	24,540.22	25,786.50		0.00	-1,246.28
300.0	CATERPILLAR, INC.							
149123101	07/01/2014	10/23/2013	A	32,749 47	25,367 46		0.00	7,382.01
1350.0	HELMERICH & PAYNE INC							
423452101	12/11/2014		A	86,082.47	125,942.97		0.00	-39,860.50
1300 0	MARATHON PETROLEUM CORP							
56585A102	06/25/2014	07/17/2013	A	104,189.76	90,827.88		0.00	13,361.88
1625.0	NOBLE ENERGY INC							
655044105	12/11/2014		A	75,720.40	118,623.54		0.00	-42,903.14
2650.0	PEABODY ENERGY CORPORATION							
704549104	01/31/2014		A	44,986.15	46,437.70		0.00	-1,451.55
1500.0	STARBUCKS CORP.							
855244109	11/04/2014		A	114,910.06	104,934 91		0.00	9,975.15
1300.0	TRW AUTOMOTIVE HOLDINGS CORP							
87264S106	09/16/2014	09/25/2013	A	133,862 07	92,981 33		0 00	40,880 74

Cusip Number	Date Sold or Disposed	Date Acquired	Form 8949 Checkbox	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss
	(Box 1c)	(Box 1b)		(Box 1d)	(Box 1e)	(Box 1f)	(Box 1g)	
1800.0	URS CORP NEW							
903236107	10/17/2014		A	97,183.80	92,533 41		0.00	4,650.39
Total Short Term Sales Reported on 1099-B				**714,224.40**	**723,435.70**		**0.00**	**-9,211.30**
Report on Form 8949, Part I, with Box A checked								
Long Term Sales Reported on 1099-B								
550.0	APACHE CORP							
037411105	11/05/2014		D	41,260.58	55,180.15		0.00	-13,919.57
600.0	ATWOOD OCEANICS INC							
050095108	04/03/2014		D	29,369.15	27,511.63		0.00	1,857.52
600.0	ATWOOD OCEANICS INC							
050095108	04/04/2014	09/04/2012	D	29,599.21	27,310.98		0.00	2,288 23
700.0	CATERPILLAR, INC.							
149123101	07/01/2014		D	76,415.42	59,842.15		0.00	16,573.27
1150 0	CISCO SYSTEMS, INC.							
17275R102	03/25/2014	08/12/2011	D	25,190.53	18,411.50		0.00	6,779 03
975.0	COCA-COLA COMPANY							
191216100	06/25/2014		D	40,488.12	38,492 28		0.00	1,995.84

Cusip Number	Date Sold or Disposed	Date Acquired	Form 8949 Checkbox	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss
	(Box 1c)	*(Box 1b)*		*(Box 1d)*	*(Box 1e)*	*(Box 1f)*	*(Box 1g)*	
1500.0	COCA-COLA COMPANY							
191216100	10/21/2014		D	60,877.05	57,979.77		0.00	2,897.28
2400 0	CONSUMER STAPLES SEL SEC SPDR							
81369Y308	03/26/2014		D	102,741 72	78,051.43		0.00	24,690.29
1800.0	FREEPORT-MCMORAN COPPER & GOLD INC.							
35671D857	02/05/2014		D	55,578.53	65,957.80		0.00	-10,379.27
700.0	MCDONALD'S CORP.							
580135101	02/04/2014		D	65,161.59	59,795.71		0.00	5,365.88
210.0	MCKESSON CORP							
58155Q103	03/26/2014	08/09/2011	D	37,150 27	15,573.50		0.00	21,576.77
1150.0	PEABODY ENERGY CORPORATION							
704549104	01/31/2014		D	19,522.29	44,556.43		0.00	-25,034.14
600.0	PERRIGO CO PLC							
G97822103	05/08/2014		D	78,039 27	63,098 56		0.00	14,940.71
475 0	QUALCOMM INC.							
747525103	03/26/2014	07/10/2012	D	37,628.67	26,149.37		0.00	11,479.30

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss
500.0	URS CORP NEW							
903236107	10/17/2014	10/15/2013	D	26,995.50	26,325.64		0.00	669.86
1125.0	WASTE MANAGEMENT INC DEL COM STOCK							
94106L109	03/18/2014		D	46,326.82	37,371.14		0.00	8,955.68
Total Long Term Sales Reported on 1099-B				**772,344.72**	**701,608.04**		**0.00**	**70,736.68**

CUSIP Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss
Long Term Sales Reported on 1099-B								
2000.0	ABB LTD							
000375204	06/25/2014		E	45,551.79	38,371.86		0.00	7,179.93
950.0	ABB LTD							
000375204	07/22/2014	02/16/2007	E	22,203.05	17,120.43		0.00	5,082.62
325.0	APACHE CORP							
037411105	11/05/2014	05/21/2009	E	24,381.25	25,132.51		0.00	-751.26
2050.0	CISCO SYSTEMS, INC.							
17275R102	03/25/2014		E	44,904.85	38,560.02		0.00	6,344.83
350000.0	FANNIE MAE 2.35% DUE 10/16/2020							
3136G0AW1	04/17/2014		E	350,437.50	349,725.00		0.00	712.50
1200.0	PEABODY ENERGY CORPORATION							
704549104	01/31/2014		E	20,371.08	33,045.68		0.00	-12,674.60
250.0	SPDR S&P BIOTECH ETF							
78464A870	04/24/2014	12/13/2011	E	32,647.80	15,963.47		0.00	16,684.33

CUSIP Number	Date Sold or Disposed	Date Acquired	Form 8949 Checkbox	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss
	(Box 1c)	*(Box 1b)*		*(Box 1d)*	*(Box 1e)*	*(Box 1f)*	*(Box 1g)*	
50000.0	UNION CNTY NJ UTIL AUTH TXBL 1 70% DUE 06/15/2014							
906365EE7	06/15/2014	12/02/2011	E	50,000.00	50,000.00		0 00	0.00
800.0	WASTE MANAGEMENT INC DEL COM STOCK							
94106L109	03/18/2014	10/01/2010	E	32,943 51	28,801.04		0.00	4,142.47
Total Long Term Sales Reported on 1099-B				**623,440.83**	**596,720.01**		**0.00**	**26,720.82**
Total Short Term Gain:				**$714,224.40**	**723,435.70**			**-$,9,211.30**
Total Long Term Gain:				**$1,395,785.55**	**$1,298,328.05**			**$,97,457.50**

JLH Foundation
December 31, 2014
76-0668991

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
02/04/14	01/16/14	SELL First In First Out	DUKE ENERGY CORP NEW Security Identifier: DUK	900.000	60,575.49	62,871.91	2,296.42

JLH Foundation
December 31, 2014
76-0668991

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
03/19/14	12/05/13	SELL First In First Out	BROADCOM CORP CL A Security Identifier: BRCM	1,100.000	30,354.28	34,203.96	3,849.68
03/19/14	11/06/13	SELL First In First Out	CENERAL DYNAMICS COR Security Identifier: GD	458.000	40,165.00	50,385.52	10,220.52
Total Short Term					**$70,519.28**	**$84,589.48**	**$14,070.20**

JLH Foundation
December 31, 2014
76-0668991

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
05/06/14	03/11/14	SELL First In First Out	PUBLIC SVC ENTERPRIS C COM Security Identifier: PEG	1,690.000	59,784.76	66,608.35	6,823.59
05/20/14	06/07/13	SELL First In First Out	AIR PRODS & CHEMS IN Security Identifier: APD	85.000	8,051.20	9,908.74	1,857.54
05/20/14	11/06/13	SELL First In First Out	AIR PRODS & CHEMS IN Security Identifier: APD	155.000	16,973.51	18,068.88	1,095.37
Total Short Term					**$84,809.47**	**$94,585.97**	**$9,776.50**
Long Term							
05/20/14	07/20/12*	SELL First In First Out	AIR PRODS & CHEMS IN Security Identifier: APD	123.000	9,928.54	14,338.53	4,409.99
05/20/14	04/11/13	SELL First In First Out	AIR PRODS & CHEMS IN Security Identifier: APD	3.000	260.91	349.72	88.81
Total Long Term					**$10,189.45**	**$14,688.25**	**$4,498.80**

JLH Foundation
December 31, 2014
76-0608401

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
06/06/14	11/06/13	SELL First In First Out	AETNA INC NEW COM Security Identifier: AET	637.000	40,217.95	50,573.50	10,355.55
Total Short Term					**$40,217.95**	**$50,573.50**	**$10,355.55**

JLH Foundation
December 31, 2014
76-0668991

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
07/02/14	11/06/13	SELL First In First Out	NORDSTROM INC Security Identifier: JWN	661.000	39,928.70	45,297.45	5,368.75
07/09/14	11/06/13	SELL First In First Out	UNION PACIFIC CORP C Security Identifier: UNP	520.000	40,072.89	52,365.44	12,292.55
07/17/14	06/09/14	SELL First In First Out	UNITEDHEALTH GROUP I Security Identifier: UNH	735.000	58,476.53	62,892.63	4,416.10
Total Short Term					**$138,478.12**	**$160,555.52**	**$22,077.40**

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
08/12/14	08/04/14	SELL First In First Out	FEDERATED ULTRA SHOR D INSTITUTIONAL SHARES Security Identifier: FULIX	21,766.492	199,999.99	200,000.00	0.01
08/12/14	01/23/14	SELL First In First Out	GENERAL MILLS INC CO Security Identifier: GIS	570.000	27,790.01	29,882.15	2,092.14
08/27/14■	02/04/14	SELL First In First Out	KINDER MORGAN INC DE Security Identifier: KMI	1,900.000	63,992.00	75,912.82	11,920.82
Total Short Term					**$291,782.00**	**$305,794.97**	**$14,012.97**

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
09/18/14	11/06/13	SELL First In First Out	AVALONBAY CMNTYS INC Security Identifier: AVB	170.000	21,167.81	24,585.02	3,417.21
09/18/14	01/21/14	SELL First In First Out	AVALONBAY CMNTYS INC Security Identifier: AVB	155.000	19,017.73	22,415.76	3,398.03
09/26/14◘	08/04/14	SELL First In First Out	NIKE INC CL B Security Identifier: NKE	1,000.000	76,525.40	88,351.54	11,826.14

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Total Short Term					**$116,710.94**	**$135,352.32**	**$18,641.38**
Long Term							
09/18/14	07/20/12*	SELL First In First Out	AVALONBAY CMNTYS INC Security Identifier: AVB	67.000	9,952.85	9,689.39	-263.46
09/18/14	04/11/13	SELL First In First Out	AVALONBAY CMNTYS INC Security Identifier: AVB	14.000	1,883.56	2,024.65	141.09
09/18/14	06/07/13	SELL First In First Out	AVALONBAY CMNTYS INC Security Identifier: AVB	70.000	9,303.70	10,123.25	819.55
Total Long Term					**$21,140.11**	**$21,837.29**	**$697.18**

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
10/03/14	03/19/14	SELL First In First Out	ORACLE CORP COM Security Identifier: ORCL	1,590.000	59,951.75	61,964.90	2,013.15
10/03/14	08/12/14	SELL First In First Out	ORACLE CORP COM Security Identifier: ORCL	500.000	19,977.00	19,485.82	-491.18
10/07/14	11/06/13	SELL First In First Out	COMCAST CORP CL A Security Identifier: CMCSA	324.000	15,576.30	17,225.08	1,648.78
10/20/14	08/04/14	SELL First In First Out	FEDERATED ULTRA SHOR D INSTITUTIONAL SHARES Security Identifier: FULIX	5,452.563	50,054.53	50,000.00	-54.42 -0.11[3]
10/27/14	08/04/14	SELL First In First Out	FEDERATED ULTRA SHOR D INSTITUTIONAL SHARES Security Identifier: FULIX	2,729.258	25,054.59	25,000.00	-54.59
Total Short Term					**$170,614.17**	**$173,675.80**	**$3,061.74**
Long Term							
10/07/14	08/21/13	SELL First In First Out	COMCAST CORP CL A Security Identifier: CMCSA	509.000	21,176.44	27,060.39	5,883.95
Total Long Term					**$21,176.44**	**$27,060.39**	**$5,883.95**

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
11/07/14	01/23/14	SELL First In First Out	GENERAL MILLS INC CO Security Identifier GIS	665.000	32,421.67	34,363.11	1,941.44
11/07/14	08/04/14	SELL First In First Out	GENERAL MILLS INC CO Security Identifier: GIS	800.000	40,771.92	41,339.09	567.17
Total Short Term					**$73,193.59**	**$75,702.20**	**$2,508.61**

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
12/04/14	07/23/14	SELL First In First Out	COCA COLA COMPANY Security Identifier: KO	500.000	20,387.50	21,807.02	1,419.52
Total Short Term					**$20,387.50**	**$21,807.02**	**$1,419.52**
Long Term							
12/04/14	06/07/13	CLEU First In First Out	CALIFORNIA RES CORP Security Identifier: CRC	0.800	6.46	5.64	-0.82
12/04/14	07/20/12*	SELL First In First Out	COCA COLA COMPANY Security Identifier: KO	260.000	10,000.51	11,339.65	1,339.14
12/04/14	04/11/13	SELL First In First Out	COCA COLA COMPANY Security Identifier: KO	6.000	246.96	261.68	14.72
12/04/14	06/07/13	SELL First In First Out	COCA COLA COMPANY Security Identifier: KO	221.000	9,123.99	9,638.70	514.71
12/04/14	11/06/13	SELL First In First Out	COCA COLA COMPANY Security Identifier: KO	525.000	20,761.13	22,897.37	2,136.24
Total Long Term					**$40,139.05**	**$44,143.04**	**$4,003.99**
				Total:	**$1,159,933.56**	**$1,273,237.86**	**$113,304.30**

JLH Foundation
December 31, 2014
76-0668991

[redacted]

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3)								
Description (Box 1a): MALLINCKRODT PUB LTD CO SHS ISIN#IE00BBG T3753					CUSIP: G5785G107			
SELL	FIRST IN FIRST OUT	400	07/11/2013	01/14/2014	22,751.60	16,976.00		5,775.60

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): PERRIGO CO PLC SHS I SIN#IE00BGH1M568					**CUSIP:** G97822103			
SELL	FIRST IN FIRST OUT	200	12/27/2013	01/14/2014	31,567.45	31,067.92		499.53
Description (Box 1a): AQR CORE EQUITY FUND CLASS N					**CUSIP:** 00203H495			
SELL	AVERAGE COST	175.121	01/14/2014	04/16/2014	2,175.00	2,177.70		(2.70)
Description (Box 1a): AQR SMALL CAP MOMENT UM FUND CLASS L					**CUSIP:** 00203H800			
SELL	AVERAGE COST	4,323.413	03/21/2014	09/26/2014	92,564.27	95,784.22		(3,219.95)
SELL	AVERAGE COST	229.038	04/15/2014	09/26/2014	4,903.70	5,074.28		(170.58)
SELL	AVERAGE COST	3,957.319	08/01/2014	09/26/2014	84,726.21	87,673.49		(2,947.28)
	SALE DATE TOTAL	8,509.770	VARIOUS	09/26/2014	182,194.18	188,531.99		(6,337.81)
Description (Box 1a): BARCLAYS BK PLC ETN S&P 500 DYNAMIC VEQT OR ETN					**CUSIP:** 06740C337			
SELL	FIRST IN FIRST OUT	12	01/14/2014	04/16/2014	1,726.58	1,737.72		(11.14)
Description (Box 1a): CABOT OIL & GAS CORP COM					**CUSIP:** 127097103			
SELL	FIRST IN FIRST OUT	600	06/19/2013	01/14/2014	22,247.61	21,653.97		593.64
Description (Box 1a): CLAYMORE EXCHANGE-TR ADED FD TR GUGGENHEI M SPIN OFF ETF					**CUSIP:** 18383M605			
SELL	FIRST IN FIRST OUT	1,074	01/14/2014	08/19/2014	48,551.35	48,040.02		511.33
SELL	FIRST IN FIRST OUT	861	03/11/2014	08/19/2014	38,922.45	40,334.66	1,412.21 W	0.00
SELL	FIRST IN FIRST OUT	51	04/16/2014	08/19/2014	2,305.51	2,260.32		45.19

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): CLAYMORE EXCHANGE-TR ADED FD TR GUGGENHEI M SPIN OFF ETF					**CUSIP:** 18383M605 *(Continued)*			
SALE DATE TOTAL		1,986	VARIOUS	08/19/2014	89,779.31	90,635.00	1,412.21 W	556.52
SELL	FIRST IN FIRST OUT	426	04/16/2014	11/21/2014	19,715.60	18,880.32		835.28
SELL	FIRST IN FIRST OUT	861	08/01/2014	11/21/2014	39,847.72	38,727.95		1,119.77
Wash sale: 161 day(s) added to holding period								
SELL	FIRST IN FIRST OUT	1,257	08/01/2014	11/21/2014	58,174.90	54,478.39		3,696.51
SALE DATE TOTAL		2,544	VARIOUS	11/21/2014	117,738.22	112,086.66		5,651.56
SECURITY TOTAL					207,517.53	202,721.66	1,412.21 W	6,208.08
Description (Box 1a): DAVITA HEALTHCARE PA RTNERS INC					**CUSIP:** 23918K108			
SELL	FIRST IN FIRST OUT	200	06/19/2013	01/14/2014	12,984.77	12,842.99		141.78
Description (Box 1a): EVERCORE PARTNERS IN C CL A					**CUSIP:** 29977A105			
SELL	FIRST IN FIRST OUT	403	09/11/2013	01/14/2014	24,045.54	20,004.52		4,041.02
Description (Box 1a): FIRST TR IPOX INDEX FD SHS					**CUSIP:** 336920103			
SELL	FIRST IN FIRST OUT	150	01/14/2014	04/16/2014	6,688.35	6,759.00	70.65 W	0.00
SELL	FIRST IN FIRST OUT	785	01/14/2014	09/26/2014	37,906.81	35,372.10		2,534.71
SELL	FIRST IN FIRST OUT	463	03/11/2014	09/26/2014	22,357.77	22,435.36		(77.59)
SALE DATE TOTAL		1,248	VARIOUS	09/26/2014	60,264.58	57,807.46		2,457.12

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): FIRST TR IPOX INDEX FD SHS					**CUSIP:** 336920103 *(Continued)*			
SELL	FIRST IN FIRST OUT	233	03/11/2014	11/21/2014	11,657.23	11,290.36		366.87
SELL	FIRST IN FIRST OUT	150	03/24/2014	11/21/2014	7,504.65	7,023.15		481.50
	Wash sale: 92 day(s) added to holding period							
SELL	FIRST IN FIRST OUT	519	03/24/2014	11/21/2014	25,966.10	24,055.66		1,910.44
SELL	FIRST IN FIRST OUT	1,692	08/01/2014	11/21/2014	84,652.48	79,421.46		5,231.02
SALE DATE TOTAL		2,594	VARIOUS	11/21/2014	129,780.46	121,790.63		7,989.83
SECURITY TOTAL					196,733.39	186,357.09	70.65 W	10,446.95
Description (Box 1a): GILEAD SCIENCES INC					**CUSIP:** 375558103			
SELL	FIRST IN FIRST OUT	500	07/11/2013	01/14/2014	37,259.35	27,872.00		9,387.35
Description (Box 1a): KANSAS CITY SOUTHN C OM NEW					**CUSIP:** 485170302			
SELL	FIRST IN FIRST OUT	180	09/11/2013	01/14/2014	21,124.43	19,988.19		1,136.24
Description (Box 1a): LORD ABBETT CONVERTI BLE FUND CLASS A					**CUSIP:** 543916753			
SELL	AVERAGE COST	4,172.351	03/21/2014	08/19/2014	56,535.08	55,477.69		1,057.39
SELL	AVERAGE COST	13.412	03/28/2014	08/19/2014	181.73	178.34		3.39
SELL	AVERAGE COST	22.048	04/16/2014	08/19/2014	296.75	293.17		5.58
SELL	AVERAGE COST	10.480	06/27/2014	08/19/2014	142.01	139.35		2.66

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): LORD ABBETT CONVERTI BLE FUND CLASS A					**CUSIP:** 543916753 *(Continued)*			
SALE DATE TOTAL		4,218.271	VARIOUS	08/19/2014	57,157.57	56,088.55		1,069.02
Description (Box 1a): MYLAN INC COM					**CUSIP:** 628530107			
SELL	FIRST IN FIRST OUT	700	06/19/2013	01/14/2014	32,035.43	22,207.50		9,827.93
Description (Box 1a): NETSUITE INC COM					**CUSIP:** 64118Q107			
SELL	FIRST IN FIRST OUT	250	06/19/2013	01/14/2014	26,244.54	22,182.88		4,061.66
Description (Box 1a): NORDSON CORP					**CUSIP:** 655663102			
SELL	FIRST IN FIRST OUT	300	06/19/2013	01/14/2014	21,377.62	21,320.25		57.37
Description (Box 1a): NORTHERN LTS ETF TR ARROW DOW JONES GLOB AL YIELD ETF					**CUSIP:** 66537H105			
SELL	VERSUS PURCHASE	500	04/10/2013	01/14/2014	13,169.77	13,634.70		(464.93)
Description (Box 1a): OASIS PETE INC NEW C OM					**CUSIP:** 674215108			
SELL	FIRST IN FIRST OUT	500	06/19/2013	01/14/2014	21,544.62	20,928.20		616.42
Description (Box 1a): OPPENHEIMER SENIOR F LOATING RATE FUND CL ASS A					**CUSIP:** 68381K101			
SELL	AVERAGE COST	3,563.863	01/14/2014	03/21/2014	29,972.09	30,045.74	64.40 W	(9.25)
SELL	AVERAGE COST	7.559	01/31/2014	03/21/2014	63.57	63.88		(0.31)
SELL	AVERAGE COST	11.875	02/28/2014	03/21/2014	99.87	100.35		(0.48)

Wash sale. 66 day(s) added to holding period

JLH Foundation
December 31, 2014
76-0668991

Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.

Covered (Box 3) *(Continued)*

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Description (Box 1a): OPPENHEIMER SENIOR F LOATING RATE FUND CL ASS A					**CUSIP:** 68381K101 *(Continued)*			
SELL	AVERAGE COST	3,104.394	03/11/2014	03/21/2014	26,107.95	26,236.10		(128.15)
	Wash sale: 66 day(s) added to holding period							
SALE DATE TOTAL		6,687.691	VARIOUS	03/21/2014	56,243.48	56,446.07	64.40 W	(138.19)
Description (Box 1a): PACKAGING CORP AMER COM					**CUSIP:** 695156109			
SELL	FIRST IN FIRST OUT	366	09/11/2013	01/14/2014	23,800.56	19,990.55		3,810.01
Description (Box 1a): PIMCO FUNDAMENTAL IN DEXPLUS AR FUND CLAS S A					**CUSIP:** 72201F888			
SELL	AVERAGE COST	547.041	01/14/2014	04/16/2014	3,698.00	3,637.84		60.16
Description (Box 1a): POWERSHARES EXCHANGE -TRADED FD TR II DWA SMALLCAP MOMENTUM P					**CUSIP:** 73936Q744			
SELL	VERSUS PURCHASE	1,073	01/14/2014	09/26/2014	38,970.50	42,114.11		(3,143.61)
SELL	VERSUS PURCHASE	847	03/11/2014	09/26/2014	30,762.36	34,870.09		(4,107.73)
SELL	VERSUS PURCHASE	148	04/16/2014	09/26/2014	5,375.24	5,348.56		26.68
SELL	VERSUS PURCHASE	980	08/01/2014	09/26/2014	35,592.81	34,927.20		665.61
SALE DATE TOTAL		3,048	VARIOUS	09/26/2014	110,700.91	117,259.96		(6,559.05)
Description (Box 1a): POWERSHARES EXCHANGE -TRADED FD TR II S&P SMALLCAP CONSUMER D					**CUSIP:** 73937B506			
SELL	FIRST IN FIRST OUT	1,145	01/14/2014	03/21/2014	55,928.74	54,325.90		1,602.84
SELL	FIRST IN FIRST OUT	910	03/11/2014	03/21/2014	44,449.92	45,418.10		(968.18)

002458 X12U1F02 001003

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): POWERSHARES EXCHANGE -TRADED FD TR II S&P SMALLCAP CONSUMER D					**CUSIP:** 73937B506 *(Continued)*			
	SALE DATE TOTAL	2,055	VARIOUS	03/21/2014	100,378.66	99,744.00		634.66
Description (Box 1a): PROSHARES TR PROSHAR ES ULTRA HEALTH CARE					**CUSIP:** 74347R735			
SELL	FIRST IN FIRST OUT	376	01/14/2014	03/24/2014	32,864.19	32,305.92		558.27
SELL	FIRST IN FIRST OUT	287	01/14/2014	04/16/2014	24,001.27	24,659.04		(657.77)
SELL	FIRST IN FIRST OUT	330	01/14/2014	10/15/2014	31,086.05	28,353.60		2,732.45
SELL	FIRST IN FIRST OUT	680	03/11/2014	10/15/2014	64,056.10	64,319.77	263.67 W	0.00
SELL	FIRST IN FIRST OUT	1,057	08/19/2014	10/15/2014	99,569.54	110,129.36	8,401.90 W	(2,157.92)
	SALE DATE TOTAL	2,067	VARIOUS	10/15/2014	194,711.69	202,802.73	8,665.57 W	574.53
	SECURITY TOTAL				251,577.15	259,767.69	8,665.57 W	475.03
Description (Box 1a): PROSHARES TR PROSHAR ES ULTRA CONSUMER GO ODS					**CUSIP:** 74347R768			
SELL	FIRST IN FIRST OUT	131	01/14/2014	04/16/2014	10,377.59	10,156.85		220.74
SELL	FIRST IN FIRST OUT	725	01/14/2014	08/19/2014	62,943.10	56,211.57		6,731.53
SELL	FIRST IN FIRST OUT	247	01/14/2014	10/15/2014	19,530.48	19,150.70		379.78
SELL	FIRST IN FIRST OUT	910	03/11/2014	10/15/2014	71,954.41	71,844.50		109.91
SELL	FIRST IN FIRST OUT	1,333	08/01/2014	10/15/2014	105,401.34	108,395.56	2,994.22 W	0.00
	SALE DATE TOTAL	2,490	VARIOUS	10/15/2014	196,886.23	199,390.76	2,994.22 W	489.69

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): PROSHARES TR PROSHAR ES ULTRA CONSUMER GO ODS					**CUSIP:** 74347R768 *(Continued)*			
	SECURITY TOTAL				270,206.92	265,759.18	2,994.22 W	7,441.96
Description (Box 1a): PUTNAM CAPITAL SPECT RUM FUND CLASS A					**CUSIP:** 74676P102			
SELL	AVERAGE COST	1,333.527	01/14/2014	09/25/2014	50,500.66	48,861.75		1,538.91
SELL	AVERAGE COST	1,065.206	03/11/2014	09/26/2014	40,339.34	39,030.21		1,309.13
	SALE DATE TOTAL	2,398.733	VARIOUS	09/26/2014	90,840.00	87,891.96		2,948.04
Description (Box 1a): RAYONIER INC COM					**CUSIP:** 754907103			
SELL	FIRST IN FIRST OUT	250	05/14/2013	01/14/2014	10,399.81	14,998.50		(4,598.69)
Description (Box 1a): ROYAL BK SCOTLAND NV US MID CAP TRENDPIL OT EXCH TRD NT					**CUSIP:** 78009L209			
SELL	FIRST IN FIRST OUT	8,387	10/15/2014	10/22/2014	278,987.65	279,405.03		(417.38)
Description (Box 1a): ROYAL BK SCOTLAND NV U S LARGE CAP TREND PILOT EXCHANGE TRADE					**CUSIP:** 78009L308			
SELL	FIRST IN FIRST OUT	75	01/14/2014	04/16/2014	2,730.68	2,696.25		34.43
SELL	FIRST IN FIRST OUT	928	01/14/2014	10/22/2014	34,892.03	33,361.60		1,530.43
SELL	FIRST IN FIRST OUT	828	03/11/2014	10/22/2014	31,132.11	30,604.04		528.07
SELL	FIRST IN FIRST OUT	337	10/15/2014	10/22/2014	12,670.92	12,320.04		350.88
	SALE DATE TOTAL	2,093	VARIOUS	10/22/2014	78,695.06	76,285.68		2,409.38
	SECURITY TOTAL				81,425.74	78,981.93		2,443.81

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): RYDEX ETF TR GUGGENH EIM S&P 500 EQUAL WEIGHT FINLS ETF					**CUSIP:** 78355W858			
SELL	FIRST IN FIRST OUT	2,079	10/03/2014	11/21/2014	91,393.38	86,694.30		4,699.08
Description (Box 1a): SPDR SER TR S&P PHAR MACEUTICALS ETF					**CUSIP:** 78464A722			
SELL	FIRST IN FIRST OUT	866	09/25/2014	11/21/2014	96,028.61	92,203.02		3,825.59
Description (Box 1a): SUN CMNTYS INC COM					**CUSIP:** 866674104			
SELL	VERSUS PURCHASE	400	06/19/2013	01/14/2014	17,075.70	19,999.14		(2,923.44)
Description (Box 1a): WHOLE FOODS MKT INC COM					**CUSIP:** 966837106			
SELL	FIRST IN FIRST OUT	357	09/11/2013	01/14/2014	19,322.50	19,994.68		(672.18)
Short-Term Covered Total					2,435,936.05	2,391,067.68	13,207.05 W	58,075.42
Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.								
Covered (Box 3)								
Description (Box 1a): ALLEGION PUB LTD CO ORD SHS ISIN#IE00BFRT3W74					**CUSIP:** G0176J109			
SELL	FIRST IN FIRST OUT	100	11/02/2012	01/14/2014	4,743.91	2,900.99		1,842.92
Description (Box 1a): INGERSOLL RAND PLC S HS ISIN#IE00B6330302					**CUSIP:** G47791101			
SELL	FIRST IN FIRST OUT	300	11/02/2012	01/14/2014	18,665.67	11,284.81		7,380.86
Description (Box 1a): MALLINCKRODT PUB LTD CO SHS ISIN#IE00BBGT3753					**CUSIP:** G5785G107			
SELL	FIRST IN FIRST OUT	27	08/27/2012	01/14/2014	1,535.73	1,051.26		484.47

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): ATLAS PIPELINE L P U NIT LP PARTNERSHIP I NT					**CUSIP:** 049392103			
SELL	FIRST IN FIRST OUT	500	01/11/2013	01/14/2014	16,959.70	16,270.00		689.70
Description (Box 1a): DAVITA HEALTHCARE PA RTNERS INC					**CUSIP:** 23918K108			
SELL	FIRST IN FIRST OUT	200	09/28/2012	01/14/2014	12,984.77	10,301.98		2,682.79
Description (Box 1a): HONEYWELL INTL INC C OM					**CUSIP:** 438516106			
SELL	FIRST IN FIRST OUT	200	12/12/2012	01/14/2014	17,743.69	12,359.20		5,384.49
Description (Box 1a): POWERSHARES EXCHANGE -TRADED FD TR II DWA DEVELOPED MKTS MOME					**CUSIP:** 73936Q108			
SELL	FIRST IN FIRST OUT	1,000	01/10/2013	01/14/2014	26,549.63	20,480.00		6,069.63
Description (Box 1a): USG CORP (NEW) COMMO N STOCK					**CUSIP:** 903293405			
SELL	FIRST IN FIRST OUT	500	12/12/2012	01/14/2014	15,569.72	13,002.85		2,566.87
Description (Box 1a): WELLS FARGO & CO NEW COM					**CUSIP:** 949746101			
SELL	FIRST IN FIRST OUT	350	08/27/2012	01/14/2014	15,964.73	11,968.95		3,995.78
Long-Term Covered Total					130,717.55	99,620.04		31,097.51
Covered Total					2,566,653.60	2,490,687.72	13,207.05 W	89,172.93

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.								
Noncovered (Box 5)								
Description (Box 1a): ATLAS ENERGY L P COM UNITS REPSTG LTD					**CUSIP:** 04930A104			
SELL	FIRST IN FIRST OUT	400	06/19/2013	01/14/2014	18,051.68	20,511.52		(2,459.84)
Description (Box 1a): LINN ENERGY LLC UNIT REPSTG LTD LIABILIT Y CO INTS					**CUSIP:** 536020100			
SELL	FIRST IN FIRST OUT	1,000	07/08/2013	01/14/2014	31,799.44	25,100.90		6,698.54
Description (Box 1a): VANGUARD NAT RES LLC COM UNIT REPSTG LTD LIABLITY CO INTS					**CUSIP:** 92205F106			
SELL	FIRST IN FIRST OUT	700	05/02/2013	01/14/2014	20,796.63	19,561.92		1,234.71
Short-Term Noncovered Total					70,647.75	65,174.34		5,473.41
Noncovered Total					70,647.75	65,174.34		5,473.41
Total					2,637,301.35	2,555,862.06	13,207.05 W	94,646.34