EXTENDED TO NOVEMBER 16, 2015

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

Return of Private Foundation

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

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

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

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

For calendar year 2014 or tax year beginning , and ending

Name of foundation: THE ALAN AND JEANNE HALL FOUNDATION	A Employer identification number: 87-0644251
Number and street (or P O box number if mail is not delivered to street address): 5929 S. FASHION POINT DRIVE, STE 300 — Room/suite	B Telephone number: (801)621-1575
City or town, state or province, country, and ZIP or foreign postal code: OGDEN, UT 84403	C If exemption application is pending, check here ▶ [ ]

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 11,796,598.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	272,904.	272,904.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	721,645.			
	b Gross sales price for all assets on line 6a 4,442,890.				
	7 Capital gain net income (from Part IV, line 2)		721,645.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	72,037.	72,037.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	1,066,586.	1,066,586.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	1,920.	192.		1,728.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 3	66,844.	64,715.		2,129.
	17 Interest	1,062.	1,062.		0.
	18 Taxes STMT 4	9,902.	3,763.		139.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	11,036.	11,036.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	90,764.	80,768.		3,996.
	25 Contributions, gifts, grants paid	1,806,704.			1,806,704.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,897,468.	80,768.		1,810,700.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<830,882.>			
	b **Net investment income** (if negative, enter -0-)		985,818.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	57,372.	333,706.	333,706.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ 491,500.			
		Less allowance for doubtful accounts ▶ 0.	350,000.	491,500.	491,500.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds STMT 6	411,808.	621.	15,330.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 7	10,737,353.	9,810,198.	10,956,062.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	11,556,533.	10,636,025.	11,796,598.
Liabilities	17	Accounts payable and accrued expenses		44.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	44.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	11,556,533.	10,635,981.	
	30	**Total net assets or fund balances**	11,556,533.	10,635,981.	
	31	**Total liabilities and net assets/fund balances**	11,556,533.	10,636,025.	

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	11,556,533.
2	Enter amount from Part I, line 27a	2	<830,882.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,725,651.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	89,670.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,635,981.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	4,442,890.		3,721,245.	721,645.

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				721,645.

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 — 721,645.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	1,358,176.	12,949,546.	.104882
2012	950,993.	11,940,515.	.079644
2011	567,066.	11,899,555.	.047654
2010	826,733.	11,948,303.	.069193
2009	760,480.	11,547,987.	.065854

2	Total of line 1, column (d)	2	.367227
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	.073445
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	12,688,210.
5	Multiply line 4 by line 3	5	931,886.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,858.
7	Add lines 5 and 6	7	941,744.
8	Enter qualifying distributions from Part XII, line 4	8	1,810,700.

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 ▶ [X] and enter 1% of Part I, line 27b		1	9,858.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	9,858.
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	9,858.
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 6,791.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 12,500.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	19,291.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	43.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	9,390.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶	9,390. **Refunded** ▶	11	0.

Part VII-A — Statements Regarding Activities

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

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

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

Website address ▶ WWW.HALLFOUNDATION.COM

14 The books are in care of ▶ ALAN HALL Telephone no ▶ (801)621-1575

Located at ▶ 5929 S. FASHION POINT DRIVE, STE 300, OGDEN, UT ZIP+4 ▶ 84403

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

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

		Line	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.

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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | |

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
RAYMOND JAMES - 880 CARILLON PARKWAY, SAINT PETERSBURG, FL 33733	INVESTMENT MANAGEMENT	62,253.

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

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

Form **990-PF** (2014)

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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	231,330.
b	Average of monthly cash balances	1b	12,158,601.
c	Fair market value of all other assets	1c	491,500.
d	**Total** (add lines 1a, b, and c)	1d	12,881,431.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,881,431.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	193,221.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,688,210.
6	**Minimum investment return.** Enter 5% of line 5	6	634,411.

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	634,411.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,858.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,858.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	624,553.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	624,553.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	624,553.

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	1,810,700.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,810,700.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	9,858.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,800,842.

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				624,553.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009 — 190,231.				
b From 2010 — 238,700.				
c From 2011				
d From 2012 — 365,917.				
e From 2013 — 725,069.				
f Total of lines 3a through e	1,519,917.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,810,700.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				624,553.
e Remaining amount distributed out of corpus	1,186,147.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,706,064.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	190,231.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	2,515,833.			
10 Analysis of line 9				
a Excess from 2010 — 238,700.				
b Excess from 2011				
c Excess from 2012 — 365,917.				
d Excess from 2013 — 725,069.				
e Excess from 2014 — 1,186,147.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
BALLET WEST 304 TROLLEY SQUARE SALT LAKE CITY, UT 84102	NONE	PC	SUPPORT 2014-2015 SEASON	20,000.
BOY SCOUTS OF AMERICA 1200 E 5400 S OGDEN, UT 84403	NONE	PC	TRAPPER TRAILS	1,000.
BOYS & GIRLS CLUB OF WEBER/DAVIS 2475 WASHINGTON BLVD OGDEN, UT 84401	NONE	PC	GENERAL FUNDS	10,500.
CANYON SCHOOL DISTRICT EDUCATION FOUNDATION 9150 S 500 W SANDY, UT 84070	NONE	PC	CANYONS EDUCATION FOUNDATION	1,000.
CATHOLIC COMMUNITY SERVICES 745 EAST 300 SOUTH SALT LAKE CITY, UT 84103	NONE	PC	JOYCE HANSEN HALL FOOD BANK AND SPECIAL ASSISTANCE IN NORTHERN UTAH.	50,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,806,704.
b Approved for future payment NONE				
Total			▶ 3b	0.

423611
11-24-14

** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	272,904.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	72,037.	
8 Gain or (loss) from sales of assets other than inventory			14	721,645.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,066,586.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,066,586.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Jeanne M Hall | 11-11-2015 | MANAGER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRETT A. DAGLEY, CPA	Brett Dagley, CPA	11/11/15		P00394728

Firm's name ▶ EIDE BAILLY LLP — Firm's EIN ▶ 45-0250958

Firm's address ▶ 5929 S FASHION POINTE DR, STE 300 OGDEN, UT 84403 — Phone no 801-621-1575

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	RAYMOND JAMES	P	01/01/14	12/31/14
b	RAYMOND JAMES	P	01/01/14	12/31/14
c	CAMPBELL FUND TRUST	P	01/01/14	12/31/14
d	OTHER GAINS	P	01/01/14	12/31/14
e	CAMPBELL FUND TRUST	P	01/01/14	12/31/14
f	CAMPBELL FUND TRUST	P	01/01/14	12/31/14
g	EAGLE GROWTH PARTNERS II	P	01/01/14	12/31/14
h	EAGLE GROWTH PARTNERS II	P	01/01/14	12/31/14
i	RAYMOND JAMES	P	01/01/14	12/31/14
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	829,860.		886,996.	<57,136.>
b	2,824,516.		2,275,035.	549,481.
c	492,184.		488,248.	3,936.
d	68.			68.
e			41,316.	<41,316.>
f			11,121.	<11,121.>
g			18,529.	<18,529.>
h	39,882.			39,882.
i	125.			125.
j	256,255.			256,255.
k				
l				
m				
n				
o				

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				<57,136.>
b				549,481.
c				3,936.
d				68.
e				<41,316.>
f				<11,121.>
g				<18,529.>
h				39,882.
i				125.
j				256,255.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	721,645.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILDRENS JUSTICE CENTER 2408 VAN BUREN AVE OGDEN, UT 84401	NONE	PC	WEBER/MORGAN CHILDRENS JUSTICE CENTER	1,000.
CHOICE HUMANITARIAN 7879 S 1530 W, STE 200 WEST JORDAN, UT 84088	NONE	PC	LAPS FOR LEARNING CAMPAIGN	1,000.
DAVIS EDUCATION FOUNDATION 45 E STATE STREET FARMINGTON, UT 84025	NONE	PC	FRIEND-RAISING BREAKFAST	1,000.
ECCLES COMMUNITY ART CENTER 2580 JEFFERSON AVENUE OGDEN, UT 84401	NONE	PC	ART AUCTION MEMORIAL DONATION	5,000.
EGYPTIAN THEATRE FOUNDATION 2415 WASHINGTON BLVD OGDEN, UT 84401	NONE	PC	GENERAL FUNDS	1,000.
FAMILY COUNSELING SERVICES 3518 WASHINGTON BLVD OGDEN, UT 84403	NONE	PC	GENERAL FUNDS	8,000.
GROW UTAH VENTURES 450 S SIMMONS WAY KAYSVILLE, UT 84037	NONE	PC	GENERAL FUNDS	25,000.
JORDAN EDUCATION FOUNDATION 7387 S CAMPUS VIEW DRIVE WEST JORDAN, UT 84084	NONE	PC	GENERAL FUNDS	1,000.
JUNIOR LEAGUE OF OGDEN 2580 JEFFERSON AVENUE OGDEN, UT 84401	NONE	PC	GENERAL FUNDS	1,000.
KANE SCHOOL DISTRICT FOUNDATION 746 SOUTH 175 EAST KANAB, UT 84741	NONE	PC	GENERAL FUNDS	1,000.
Total from continuation sheets				1,724,204.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
KUED 101 S WASATCH DR SALT LAKE CITY, UT 84112	NONE	PC	KUED PRODUCTION UNDERWRITING	15,000.
MCKAY DEE HOSPITAL FOUNDATION 4401 HARRISON BLVD OGDEN, UT 84403	NONE	PC	COMMUNITY PROGRAMS	2,000.
MIDTOWN COMMUNITY HEALTH CENTER 2240 ADAMS AVE OGDEN, UT 84401	NONE	PC	PROVIDE HEALTH CARE SERVICES	50,000.
OGDEN NATURE CENTER 966 W 12TH ST OGDEN, UT 84404	NONE	PC	GENERAL FUNDS	1,000.
OGDEN PIONEER HERITAGE FOUNDATION 1810 N WASHINGTON BLVD OGDEN, UT 84414	NONE	PC	GENERAL FUNDS	10,000.
OGDEN SCHOOL FOUNDATION 1950 MONROE BOULEVARD OGDEN, UT 84401	NONE	PC	OHS CAPITAL CAMPAIGN, RAPTORS, SCHOLARSHIP AND FALL AUTHOR.	121,500.
OGDEN SYMPHONY BALLET 638 26TH ST OGDEN, UT 84401	NONE	PC	GENERAL FUNDS	25,000.
PARK VALLEY SCHOOL 788 EDUCATION DR PARK VALLEY, UT 84329	NONE	PC	GENERAL FUNDS	1,500.
PROSPERITY 2020 SLC CHAMBER 175 E UNIVERSITY BLVD SALT LAKE CITY, UT 84111	NONE	PC	GENERAL FUNDS	66,000.
RED CROSS OF NORTHERN UTAH 2955 HARRISON BLVD OGDEN, UT 84403	NONE	PC	HEROES EVENT	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ROY CITY 5051 S 1900 W ROY, UT 84067	NONE	PC	GENERAL FUNDS	200,000.
THE COMMUNITY FOUNDATION OF OGDEN VALLEY PO BOX 684 EDEN, UT 84310	NONE	PC	GENERAL FUNDS	2,000.
TREEHOUSE MUSEUM 347 E 22ND ST OGDEN, UT 84401	NONE	PC	GENERAL FUNDS	1,000.
UTAH COLLEGE OF APPLIED TECHNOLOGY 2801 N ASHTON BLVD LEHI, UT 84043	NONE	PC	GENERAL FUNDS	8,000.
UTAH FESTIVAL OPERA 59 SOUTH 100 WEST LOGAN, UT 84321	NONE	PC	GENERAL FUNDS	15,000.
UTAH TECHNOLOGY COUNCIL 2755 EAST COTTONWOOD PKWY SALT LAKE CITY, UT 84121	NONE	PC	GENERAL FUNDS	6,000.
UTAH YOUTH VILLAGE 5800 HIGHLAND DR HOLLADAY, UT 84121	NONE	PC	GENERAL FUNDS	1,000.
VENTURE ACADEMY 495 N 1500 W MARRIOTT-SLATERVILLE, UT 84404	NONE	PC	GENERAL FUNDS	2,500.
WEBER SCHOOL DISTRICT FOUNDATION 5320 ADAMS AVENUE PARKWAY OGDEN, UT 84405	NONE	PC	GENERAL FUNDS	102,370.
WEBER STATE UNIVERSITY 3801 UNIVERSITY CIRCLE OGDEN, UT 84408	NONE	PC	ALAN AND JEANNE HALL FOUNDATION SCHOLARSHIP,DR. CRAIG JESSOP SCHOLARSHIP IN VOCAL/CHORAL STUDIES,	1,003,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YOUR COMMUNITY CONNECTION 2261 ADAMS AVE OGDEN, UT 84401	NONE	PC	GENERAL FUNDS	36,334.
Total from continuation sheets				

Part XV **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - WEBER STATE UNIVERSITY

ALAN AND JEANNE HALL FOUNDATION SCHOLARSHIP,DR. CRAIG JESSOP SCHOLARSHIP IN VOCAL/CHORAL STUDIES, MAC CHRISTENSEN SCHOLARSHIP IN PROFESSIONAL SALES, ALAN AND JEANNIE HALL WEBER ENTREPRENEURS ASSOCIATION SCHOLARSHIP, DR. RICHARD ELLIOTT SCHOLARSHIP IN KEYBOARD STUDIES, ALAN AND JEANNIE HALL ENTREPRENEURSHIP SCHOLARSHIP, DR. MACK WILBERG SCHOLARSHIP IN MUSIC COMPOSITION, ALEXANDER C MORRIS SCHOLARSHIP IN TECHNICAL THEATRE, BOYD K AND DONNA S PACKER CENTER FOR FAMILY AND COMMUNITY EDUCATION, ALAN & JEANNE HALL GLOBAL ENTREPRENEURSHIP CENTER, ALAN & JEANNE HALL CENTER FOR SALES EXCELLENCE, ALAN & JEANNE HALL FACULTY ENDOWED CHAIR AND DIRECTOR OF THE CENTER FOR SALES EXCELLENCE, ALAN & JEANNE HALL FACULTY CHAIR OF GLOBAL ENTREPRENEURSHIP, WEBER STATE FOUNDATION, ETHICS SCHOLARSHIP, RICHARD RICHARDS INSTITUTE FOR POLITICS, DECENCY & ETHICAL CONDUCT,

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAMPBELL FUND TRUST	312.	0.	312.	312.	
EAGLE GROWTH PARTNERS	3,700.	0.	3,700.	3,700.	
INTEREST INCOME - GERA	15,315.	0.	15,315.	15,315.	
RAYMOND JAMES - CASH LIQUIDATIONS	20,080.	0.	20,080.	20,080.	
RAYMOND JAMES - DIVIDENDS	488,501.	256,255.	232,246.	232,246.	
RAYMOND JAMES - INTEREST	1,251.	0.	1,251.	1,251.	
TO PART I, LINE 4	529,159.	256,255.	272,904.	272,904.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAMPBELL FUND TRUST	15.	15.	
HATTARAS CORE ALTERNATIVES	22,054.	22,054.	
RAYMOND JAMES	23,822.	23,822.	
OTHER INCOME	26,146.	26,146.	
TOTAL TO FORM 990-PF, PART I, LINE 11	72,037.	72,037.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	62,253.	62,253.		0.
PORTFOLIO DEDUCTIONS - HATTERAS	2,251.	2,251.		0.
ACCOUNTING FEES	2,340.	211.		2,129.
TO FORM 990-PF, PG 1, LN 16C	66,844.	64,715.		2,129.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	3,747.	3,747.		0.
FEDERAL TAXES	6,000.	0.		0.
PAYROLL TAXES	155.	16.		139.
TO FORM 990-PF, PG 1, LN 18	9,902.	3,763.		139.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EAGLE AGGRESSIVE GROWTH	3,641.	3,641.		0.
EAGLE GROWTH PARTNERS II	7,395.	7,395.		0.
TO FORM 990-PF, PG 1, LN 23	11,036.	11,036.		0.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
RAYMOND JAMES - FIXED INCOME - SEE STMT	621.	15,330.
TOTAL TO FORM 990-PF, PART II, LINE 10C	621.	15,330.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RAYMOND JAMES - MUTUAL FUNDS - SEE STMT	COST	7,080,723.	7,759,879.
RAYMOND JAMES - ALTERNATIVE INVESTMENTS - SEE STMT	COST	991,001.	1,179,700.
DIVIDENDS RECEIVABLE - SEE STMT	COST	4,825.	4,825.
UNSETTLED STOCK RECEIVABLE - SEE STMT	COST	0.	0.

FUSION IO STOCK - SEE STMT	COST	0.	0.
UNSETTLED TRADE RECEIVABLE - SEE STMT	COST	204,854.	204,854.
EXCHANGE-TRADED PRODUCTS - SEE STMT	COST	766,185.	1,069,832.
ALTERNATIVE MUTUAL FUNDS - SEE STMT	COST	762,610.	736,972.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,810,198.	10,956,062.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALAN E. HALL 4421 S. 1800 W. ROY, UT 84067	PRESIDENT 1.00	0.	0.	0.
JEANNE HALL 4421 S. 1800 W. ROY, UT 84067	TRUSTEE 1.00	0.	0.	0.
AARON HALL 570 E. 3600 N. NORTH OGDEN, UT 84414	TRUSTEE 1.00	0.	0.	0.
LAURA WEST 5776 S 3550 W ROY, UT 84067	TRUSTEE 1.00	0.	0.	0.
ADAM HALL 831 W. 3875 S. RIVERDALE, UT 84405	TRUSTEE 1.00	0.	0.	0.
ERIC HALL 3862 S 850 W RIVERDALE, UT 84405	TRUSTEE 1.00	0.	0.	0.
CHRISTIAN HALL 696 W 3500 S RIVERDALE, UT 84405	TRUSTEE 1.00	0.	0.	0.
MEGAN FUNK 834 W 4150 S RIVERDALE, UT 84405	TRUSTEE 1.00	0.	0.	0.

KIM HALL 570 E. 3600 N. NORTH OGDEN, UT 84414	TRUSTEE 1.00	0.	0.	0.
CAMI HALL 3862 S 850 W RIVERDALE, UT 84405	TRUSTEE 1.00	0.	0.	0.
MATT WEST 5776 S 3550 W ROY, UT 84067	TRUSTEE 1.00	0.	0.	0.
EMILY HALL 696 W 3500 S RIVERDALE, UT 84405	TRUSTEE 1.00	0.	0.	0.
CURTIS FUNK 834 W 4150 S RIVERDALE, UT 84405	TRUSTEE 1.00	0.	0.	0.
ANNETTE HALL 831 W. 3875 S. RIVERDALE, UT 84405	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 9

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

ALAN E. HALL
JEANNE HALL

THE KARRAS COMPANY | RAYMOND JAMES®

Alan & Jeanne Hall Foundation Account Summary

Account No. 50313918 **Closing Value $11,300,272.93**

SCHMITT, GRIFFITH SMITH
ATTN: SHERM SMITH
5929 SOUTH FASHION POINTE DRIVE
SUITE 300
OGDEN UT 84403
120

BRETT NOLAN KARRAS
Raymond James Financial Services, Inc.
4695 SOUTH 1900 WEST STE. #3 | ROY, UT 84067 | (801) 825-3000
raymondjames com/thekarrascompanyinc | Brett.Karras@RaymondJames.com

Raymond James Capital Access Client Services | 800-759-9797
24 hours a day, 7 days a week, excluding holidays
Online Account Access | raymondjames.com/investoraccess

Statement Copy for ALAN & JEANNE HALL FOUNDATION | 4421 S 1800 W | ROY UT 84067-3047218

Investment Objectives

Primary: Growth with a high risk tolerance and a time horizon exceeding 10 years.

Secondary: Income with a high risk tolerance and a time horizon exceeding 10 years.

Activity

		This Statement		Year to Date
Beginning Balance	$	**11,786,343.01**	$	**12,751,636.41**
Deposits	$	0.00	$	1,113,471.48
Income	$	352,784.34	$	518,473 10
Withdrawals	$	(375,793.30)	$	(3,018,820.91)
Expenses	$	0.00	$	(62,439.92)
Change in Value	$	(463,061 12)	$	(2,047.23)
Ending Balance	$	**11,300,272.93**	$	**11,300,272.93**
Purchases	$	(525,421.10)	$	(2,423,784.47)
Sales/Redemptions	$	965,751.89	$	3,668,172.17

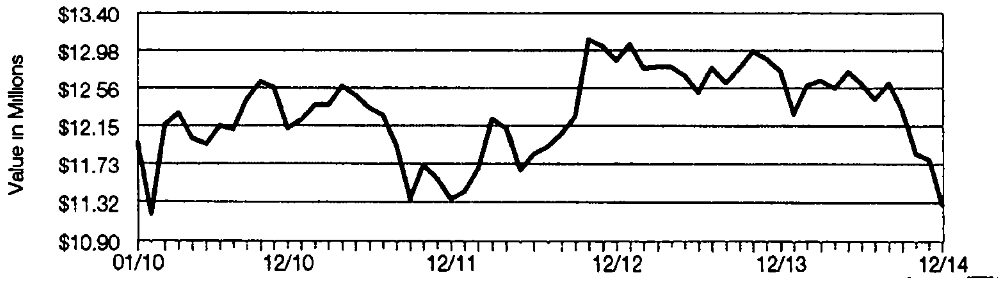
Dollar-Weighted Performance

See Understanding Your Statement for important information about these calculations.

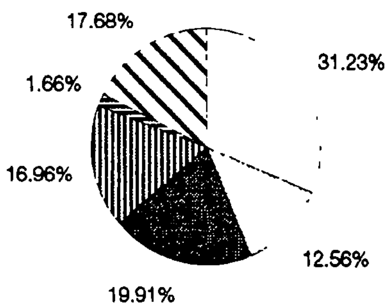
Performance Inception 02/16/00	This Quarter	YTD	2013	2012	Annualized Since 02/16/2000
	1.23%	3.91%	13.11%	6 88%	3.28%

Excludes some limited partnerships, unpriced securities and annuity history prior to the annuity being linked to the account

Value Over Time



Asset Allocation Analysis



		Value	Percentage
US Equities	$	3,527,313 55	31.23%
Non-US Equities	$	1,420,407.74	12.56%
Fixed Income	$	2,249,971.42	19.91%
Real Estate & Tangibles	$	-	-
Alternative Investments	$	1,916,672.25	16 96%
Non-classified	$	187,865.75	1.66%
Cash & Cash Alternatives*	$	1,998,042.22	17.68%

*Not all Cash & Cash Alternatives are liquid, $1,459,482 25 is embedded in investment products

Morningstar asset allocation information is as of 12/30/2014 (mutual funds & annuities) and 12/17/2014 (529s)

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Understanding Your Statement

Alan & Jeanne Hall Foundation Account No. 50313918

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Securities Investor Protection Corporation - Raymond James & Associates, Inc. is a member of the Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to $500,000, including $250,000 for claims for cash. An explanatory brochure is available upon request by calling 202-371-8300 or visiting sipc org Raymond James & Associates, Inc has purchased excess SIPC coverage through various syndicates of Lloyd's, a London-based firm. Excess SIPC coverage is fully protected by the Lloyd's trust funds and Lloyd's Central Fund The additional protection currently provided has an aggregate firm limit of $750 million, including a sub-limit of $1.9 million per customer for cash above basic SIPC for the wrongful abstraction of customer funds. Account protection applies when a SIPC-member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against market fluctuations.

Raymond James & Associates, Inc and Raymond James Financial Services, Inc. are affiliated with Raymond James Bank, National Association (N A.), member FDIC Unless otherwise specified, products purchased from or held at Raymond James & Associates or purchased from Raymond James Financial Services are not insured by the FDIC, are not deposits or other obligations of Raymond James Bank, N.A , are not guaranteed by Raymond James Bank, N.A., and are subject to investment risks, including possible loss of the principal invested

FINRA Disclosure - For additional background information on any firm or representative registered with the Financial Industry Regulatory Authority (FINRA), please contact FINRA at 800-289-9999 or finra org and request the public disclosure program brochure.

Availability of Free Credit, Bank Deposit Program, and Shares of the Cash Sweep Money Market Mutual Fund Balance - You have the right to receive, in the normal course of business, any free credit balance, bank deposit program balance, the net asset value of shares of the cash sweep money market mutual fund balance, and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts

Cost Basis - Effective January 1, 2011, Raymond James reports adjusted cost basis for tax lots of securities covered by the Emergency Economic Stabilization Act of 2008 to the IRS on Form 1099-B. These tax lots are indicated by a "c " Raymond James will default to the first-in, first-out (FIFO) cost basis accounting method for trades and transfers unless a different method has been selected

For tax lots or securities that are not covered by the Emergency Economic Stabilization Act of 2008, cost basis information may not be available, may have been estimated by you or your financial advisor, or may have been obtained from third-party sources, and in these instances, Raymond James cannot guarantee its accuracy. Information for uncovered positions will not be reported to the IRS

Gain or loss will only be calculated for tax lots that have cost basis. Gain or loss information may or may not reflect adjusted cost for return of principal/capital or accretion/amortization Tax lots where the cost basis is true zero, displayed as 0 00, are included in cost calculations. "Gain or (loss) Pct" is calculated utilizing total cost basis.

Missing basis is not included in cost calculations. Please contact your financial advisor to have missing cost basis information added to your account.

The cost basis, proceeds, or gain/loss information reported has been adjusted to account for a disallowed loss from a wash sale. These adjustments are indicated by a "w" on the affected taxlots. A wash sale occurs when a security is sold for a loss and is re-purchased either 30 days before or after the sell

Cost basis information for uncovered securities or tax lots will not be reported to the IRS, it is displayed for your information only and should not be relied upon for tax reporting purposes Past performance is not a guarantee of future results. Market valuations may have been obtained from third-party sources and Raymond James cannot guarantee its accuracy or completeness

For securities classified as Grantor or Royalty Trusts, Master Limited Partnerships or other widely held fixed income trusts, cost basis is not adjusted These securities receive principal payments or distributions that are classified differently by the issuer at the end of the year Clients should continue to rely on the issuer information for both cost basis adjustments as well as proceeds adjustments for these securities For this reason the gain/loss displayed will be unadjusted and is not a true indicator of the investment return Any adjustment to sales proceeds will be reflected on your 1099.

Unrealized gains or losses are not calculated for depreciated gifted securities, referred to as dual basis, indicated by a "d." Both Total Cost and Gift FMV exist, as the actual gain/loss cannot be determined until the position is sold

Reinvestments of dividend or capital gain distributions are excluded from Amount Invested but are included in Total Cost Basis For any security in which a client has elected the average cost reporting method, the Amount Invested will utilize the average cost per share of all tax lots to calculate amount invested.

Understanding Your Statement (continued)

Mutual fund tax lots are displayed as one total position and may include covered and non-covered tax lots some of which could be adjusted for wash sales. Sold mutual fund shares that were purchased through reinvestments are combined and shown with a purchase date of "various."

Adjustments made to cost basis throughout the year may cause the information displayed on your client statement to differ from what is reported on the 1099-B which is provided to the IRS at the end of the year.

Please refer to the fixed income and alternative investment disclosures for additional cost basis information on those securities.

Alternative Mutual Funds - Like traditional open-end mutual funds, alternative mutual funds are mutual funds that are regulated under the Investment Company Act of 1940 (the "1940 Act") However, alternative mutual funds generally employ more complex investment strategies, and thus may be subject to risks that are not suitable for all investors. Furthermore, as alternative mutual funds are a relatively new product, there may be additional unforeseen risks that may be material to your investment decision The 1940 Act imposes certain restrictions on fund activities such as limitations on investments in illiquid assets, the use of leverage, and concentration. However, the investment strategies employed by alternative mutual funds may expose investors to additional risks such as increased volatility resulting from the fund's underlying investments, losses from short selling, magnified losses due to use of leverage, relatively high operating expenses/fees compared to traditional mutual fund strategies, and limited performance history For more detailed information about your alternative mutual fund holdings, please review the applicable prospectus and summary prospectus

Alternative Investments - Alternative Investments refers to investments that serve as alternatives to more traditional asset classes. Raymond James & Associates, Inc does not maintain custody of these funds' assets and is not responsible for such information or the valuations based thereon Values are based on information from the funds, may not be currently priced, are for informational purposes only and may not be realized if you seek to liquidate your investment. These investments usually have limited liquidity, may not be publicly registered and have fees and expenses that are high relative to more traditional asset classes. Alternative Investments may employ leverage and speculative investment strategies that increase the volatility of the investment and, in certain circumstances, can result in significant losses including the potential loss of your entire investment The amount invested does not represent the cost basis for tax-reporting purposes. As these investments are generally not held in custody at Raymond James, they may not be eligible for the firm's SIPC or excess SIPC coverage in the event of a Fund sponsor's insolvency See the SIPC section of Understanding Your Statement for further details of the program. For detailed information on your Alternative Investments, please review the prospectus or offering document provided at the time of purchase

Client Interest Program - The Client Interest Program (CIP) is an on-demand alternative for client cash that is held for future investment. As required by the U S Securities and Exchange Commission Rule 15c3-3, "The Customer Protection Rule," Raymond James segregates client cash from firm cash. The client cash that is set aside is required to be held in bank accounts or in certain high-quality U.S. Government securities. CIP balances are included in the coverage provided by the Securities Investor Protection Corporation (SIPC) and excess SIPC. The CIP rate displayed in the Cash & Cash Alternatives section of your statement is the established rate for the last business day of the reported month. Estimated Annual Income is calculated using this rate and, therefore, is solely an estimated value for the month and may not reflect your actual income

Dollar-Weighted Performance Reporting - The dollar-weighted performance results represented in this statement are based on performance calculations that take into account the impact of deposits and withdrawals Because these cash flows are beyond the control of the advisor, they should not be used to evaluate his/her performance In addition, returns for securities purchased on margin include the effects of leverage Performance returns are calculated net of management fees, if applicable Returns for periods greater than one year are annualized returns unless they represent entire 12-month periods. All performance figures exclude unpriced securities (including securities of indeterminate value), limited partnerships (other than limited partnerships classified as Alternative Investments and appearing in that section of your statement). Performance for Annuity and RJ Bank CD's may not be all inclusive. Considering these exclusions, overall performance may be different than the results presented in this statement. Past performance is not a guarantee of future results. Information used to calculate performance may have been obtained from third party sources and Raymond James cannot guarantee the accuracy of such information

Fixed Income Investments - Fixed income securities, including brokered CDs, are priced using evaluations, which may be matrix- or model-based, and do not necessarily reflect actual trades. These price evaluations suggest current estimated market values, which may be significantly higher or lower than the amount you would pay (receive) in an actual purchase (sale) of the security. These estimates, which are obtained from various sources, assume normal market conditions and are based on large volume transactions. Market prices of fixed income securities may be affected by several risks, including without limitation: interest rate risk - a rise (fall) in interest rates may reduce (increase) the value of your investment, default or credit risk - the issuer's ability to make interest and principal payments, and illiquidity risk - the inability to sell bonds promptly prior to maturity with minimal loss of principal. An overview of these and other risks is available at raymondjames com, finra.org, emma msrb.org, and investinginbonds.com

Investors interested in regular updates about individual municipal securities can sign up on EMMA (emma.msrb org) to receive e-mail alerts when disclosure documents are posted on the website. Investors who track particular bonds identified by their unique "CUSIP" numbers can receive an e-mail notification from EMMA every time a new disclosure document is posted for that security. These documents can include annual and other periodic financial filings, operating data and other types of material events. To sign up for an alert, enter a nine-digit CUSIP number into the "Muni Search" function of EMMA

Securities ratings, provided by independent nationally recognized statistical organizations, also called Ratings Agencies, are appraisals of the financial stability of a particular issuer and its ability to pay income and return principal on your investment. Although they can assist investors in evaluating the creditworthiness of an issuer, ratings are not recommendations to buy, sell or hold a security, nor do ratings remove market risk In addition, ratings are subject to review, revision, suspension, reduction or withdrawal at any time, and any of these changes in ratings may affect the current market value of your investment. A Rating Agency may also place an issuer under review or credit watch which may be another indicator of a future rating change Generally, higher yields and/or lower ratings reflect higher perceived credit risk. News events relating to a particular issuer may generally impact the market price, and consequently the yield, of that issuer's securities, even if their rating has not yet changed Securities with the same rating can actually trade at significantly different prices. The absence of a rating may indicate that the issuer has not requested a rating evaluation, insufficient data exists on the issuer to derive a rating, or that a rating request was denied or removed. Non-rated securities are speculative in nature and are less liquid. Raymond James trade confirmations, online accounts and monthly statements display only the ratings of those Rating Agencies to which Raymond James subscribes For more information on ratings, please visit moodys.com, standardandpoors.com and fitchratings.com Individual investors may request Moody's and/or S&P credit reports from their financial advisors Additionally, Fitch reports are available for municipal bonds

Certificates of Deposit (CDs) purchased through a securities broker and held in a brokerage account are considered deposits with the issuing institution and are insured by the Federal Deposit Insurance Company (FDIC), an independent agency of the U S. government. FDIC insurance covers up to $250,000 (including principal and interest) for deposits held in different ownership categories, including single accounts, joint accounts, trust accounts, IRAs, and certain other retirement accounts, per issuer. If you purchased this CD at a premium to par, the premium is not FDIC insured Certificate of Deposit Disclosure Statement is available at raymondjames com/liquid htm For more information, please visit fdic gov

Mortgage-backed securities and Collateralized Mortgage Obligations (CMOs) are priced based on average life The actual maturity date may be shorter than stated For more information, please review FINRA's Investor's Guide to Mortgage Securities and CMOs at finra org

Foreign bonds are subject to additional risks, including without limitation, currency fluctuations, differing accounting standards, political and economic instability, and changes in tax laws

The cost basis for Original Issue Discount (OID) bonds and municipal bonds purchased at a premium may or may not have been adjusted using the constant yield method, providing an approximation of the adjusted cost basis and unrealized gains or losses Cost basis information is displayed for your information only and should not be relied upon for tax reporting purposes. You should consult your tax advisor to ensure proper tax reporting

Margin - Margin involves certain risks, including potential loss of more funds than you deposit in your account. Margin is regulated by the Federal Reserve Board under Regulation T and requires minimum equity to be maintained. If the value of your securities decreases, you may be required to provide additional funds, typically known as a margin call If those funds are not made available, Raymond James & Associates, Inc is required to liquidate securities with sufficient value to cover the call We are not required to notify you in advance and have the option to determine which securities to sell The percentage of equity you must maintain in your margin account may be increased at any time at our discretion without advance written notice You are also not entitled to an extension of time on a margin call. Note that if your account carries a debit balance, Raymond James may lend securities from your account and receive compensation for the loan. Further details are included in your Client Agreement and Truth in Lending statement Tax consequences associated with options vary depending upon the type of option and the strategies used Please consult your tax advisor As defined under Regulation T Section 220 4, a margin account allows you to borrow a specified percentage against marginable securities you own A permanent record of the Special Memorandum Account (SMA) is available to you upon request SMA refers to the amount that can be disbursed or used for purchases, provided your account is not in a deficit

Exchange-Traded Products (ETPs) - ETPs are investment products that are listed on a national stock exchange and can thus be bought and sold in the equity trading markets. ETPs encompass a number of structures that track an underlying benchmark, index or portfolio of securities ETPs may be structured as registered unit investment trusts (UITs), exchange-traded funds (ETFs), exchange-traded notes (ETNs), grantor trusts or commodity pools

A number of ETPs employ, to varying degrees, more sophisticated, financial strategies and instruments such as leverage, futures, swaps and derivatives in order to achieve their investment objectives. Those ETPs are commonly referred to as "non-traditional ETPs" Non-traditional ETPs are more complex than traditional ETPs and may not be appropriate for all investors These may include leveraged or inverse ETPs, some actively-managed ETPs, futures-linked ETPs, volatility ETPs, some ETNs and other products

An ETN is a common name for a senior, unsecured debt obligation designed to track the total return of an underlying market index or other benchmark, minus investor fees The repayment of the principal, interest (if any), and any returns at maturity or upon redemption are dependent on that issuer's ability to pay Thus, the issuer's potential to default is an important consideration for ETN investors ETNs do not generally offer principal protection unless specifically stated in the prospectus Some ETNs are callable or redeemable by the issuer before their stated maturity date Furthermore, the trading price of an ETN in the secondary market may be adversely impacted if the issuer's credit rating is downgraded.

Non-traditional ETPs will generally have higher fees than traditional ETPs All fees and expenses are described in the prospectus The ability of an ETP issuer to perpetually create new shares contributes to an ETP's efficiency and accuracy in tracking its index. However, under certain circumstances, issuers may cease or suspend creating new shares, which may cause ETPs to trade at a price that differs significantly from the value of its underlying holdings or index Furthermore, all ETPs may trade at a premium or discount to their net asset value (NAV) or indicative value in the case of ETNs

Some ETPs may not trade in high volume, which could impact your ability to buy or sell your shares at the desired price and/or quantity ETPs can be closed for a variety of reasons, which can cause forced taxable events for investors, including capital gains distributions Furthermore, there can be closing costs associated with the final liquidation of the ETP and index tracking uncertainty as the ETP liquidates its assets.

Investors should consider an ETF's investment objective, risks, charges and expenses carefully before investing. The prospectus, which contains this and other important information, is available from your financial advisor and should be read carefully before investing

Options - Your confirmation includes commissions and charges related to options transactions In the event your investment objective or financial situation changes materially, please notify your financial advisor When selling securities under the short sale rule, regulations require that we segregate and hold the proceeds in your short account to ensure sufficient collateral to close your short position

Raymond James Bank Deposit Program - The Raymond James Bank Deposit Program is a multibank cash sweep program that deposits available cash in your brokerage account into interest-bearing deposit accounts at one or more banks. Raymond James Bank Deposit Program balances are insured solely by the Federal Deposit Insurance Corporation (FDIC), subject to FDIC limitations and guidelines, which are explained at fdic.gov

The Raymond James Bank Deposit Program rate displayed in the Cash & Cash Alternatives section of your statement is the established rate for the last business day of the reported month Estimated Annual Income is calculated using this rate and, therefore, is solely an estimated value for the month and may not reflect your actual income

"Your bank priority state" indicates the corresponding Bank Priority List that applies to your account "RJBDP participating banks you declined" displays the names of the banks you have designated as ineligible to receive your funds, which results in your funds being directed to the next bank on the Bank Priority List "Participating banks recently added" displays additional banks that have been added to the program in the last 90 days You have the right to designate any bank in the program as ineligible to receive your funds by contacting your financial advisor

More information about the Bank Deposit Program, including the current Bank Priority Lists, is available at raymondjames.com/rjbdp

Estimated Annual Income and Estimated Income Yield - The Estimated Annual Income (EAI) and Estimated Income Yield (EIY) provided on this statement are an estimate of the income a security will distribute during the year These figures should not be confused with actual cash flows, investment yields or investment returns. Actual income or yield may be lower or higher than the estimated amounts A number of factors may influence the actual income or yield that is received The amount or frequency of an issuer's dividend may fluctuate or cease, which may cause the income and or yield of the security to fluctuate EIY reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate EAI and EIY for certain types of securities could include a return of principal or capital gains which could overstate the EAI and EIY Information used to calculate Estimated Annual Income and or Estimated

Understanding Your Statement (continued)

Alan & Jeanne Hall Foundation Account No. 50313918

Income Yield may be obtained from third party sources and Raymond James cannot guarantee the accuracy of such information. Estimated Annual Income and or Estimated Income Yield amounts should not be used as a financial planning tool

Pricing - While sources used for pricing publicly traded securities are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information or vendor evaluations As such, the prices displayed on your statement may or may not reflect actual trade prices you would receive in the current market Pricing for non-publicly traded securities is obtained from a variety of sources, which may include issuer-provided information Raymond James does not guarantee the accuracy, reliability, completeness or attainability of this information. Investment decisions should be made only after contacting your financial advisor.

Asset Allocation Analysis - This analysis is for informational purposes only and is intended to be used as part of a complete portfolio review with your financial advisor. The data provided in the asset allocation analysis is subject to inherent limitations and is not guaranteed to represent actual asset class exposure(s) within your account(s) at the time of calculation See raymondjames.com/asset_allocation/faq to learn more. Raymond James and Morningstar data are subject to the availability of fund filings as well as internal analysis and may not represent real-time allocations.

The Cash & Cash Alternatives asset class represents cash and money market holdings, as well as cash allocations contained in mutual funds, annuities, and other investment products For an actual cash value, please refer to the holdings sections of the Client Statement.

Due to rounding, the sum of the broad classes may not exactly match the total assets value.

Product Interest Rate Risk - The performance of your investment can be affected by various risks, including without limitation, interest rate risk. The fixed income portion of your investment is particularly sensitive to interest rate risk. Generally, a rise (fall) in interest rates will reduce (increase) the market value of the fixed income portion of your investment. An overview of this and other risks is available at raymondjames.com, finra.org, emma msrb org and investinginbonds.com.

Cash & Cash Alternatives

Raymond James Bank Deposit Program ⊕

Description (Symbol)		Value	Est Income Yield	Est Annual Income
Raymond James Bank Deposit Program ⊕	- Selected Sweep Option		0 03%	$161.56
Raymond James Bank N.A.		$245,003.11		
The Bank of East Asia Limited		$148,212.58		
Compass Bank		$133,139.72		
Citibank NA		$12,204.28		
Bank of China		$0 28		
Raymond James Bank Deposit Program Total		**$538,559.97**		$161.56

Your bank priority state: UT

Participating banks recently added: Wilshire Bank 12/18/2014, Cadence Bank 12/11/2014; Grandpoint Bank 12/03/2014; Franklin Synergy Bank 11/17/2014; Florida Community Bank 09/03/2014

⊕Please See the Raymond James Bank Deposit Program on the Understanding Your Statement page.

	Value	Est Annual Income
Cash & Cash Alternatives Total	**$538,559.97**	**$161.56**

Mutual Funds

Open-End Funds

Description (Symbol)	Quantity	Amount Invested	Total Cost Basis	Price	Value	Est Income Yield	Est. Annual Income	Investment Gain or (Loss)	Cost Basis Gain or (Loss)
COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)	36,670.794	$361,916.48	$404,445.49	$14.790	**$542,361.04**	0.19%	$1,012.11	$180,444 56 49.86%	$137,915.55 34.10%
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	59,092.953	$509,424.74	$662,476 40	$10.970	**$648,249.69**	4.87%	$31,555.64	$138,824.95 27.25%	$(14,226 71) (2.15)%

Mutual Funds (continued)

Open-End Funds (continued)

Description (Symbol)	Quantity	Amount Invested	Total Cost Basis	Price	Value	Est Income Yield	Est. Annual Income	Investment Gain or (Loss)	Cost Basis Gain or (Loss)
EATON VANCE ATLANTA CAPITAL SMID CAP FUND CLASS I N/L (EISMX)	20,221.494	$387,112.03	$405,284.67	$25.200	**$509,581.65**			$122,469.62 31.64%	$104,296.98 25.73%
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	18,090.412	$363,988.83	$488,369.31	$33.740	**$610,370.50**	0.92%	$5,608.03	$246,381.67 67.69%	$122,001.19 24.98%
GRANDEUR PEAK GLOBAL REACH FUND INVESTOR CLS N/L (GPROX)	35,762.051	$450,000.00	$455,177.62	$12.660	**$452,747.57**	0.05%	$211.00	$2,747.57 0.61%	$(2,430.05) (0.53)%
EIC VALUE FUND CLASS A M/F (EICVX)	38,571.812	$391,175.63	$430,298.57	$13.880	**$535,376.75**	0.71%	$3,814 75	$144,201.12 36.86%	$105,078.18 24.42%
IVA WORLDWIDE FUND CLASS A M/F (IVWAX)	34,922.072	$500,000.00	$583,084.26	$17.470	**$610,088.60**	1.18%	$7,228.87	$110,088.60 22.02%	$27,004.34 4.63%
IVA INTERNATIONAL FUND CLASS A M/F (IVIOX)	23,319.293	$325,000.00	$381,955.98	$16.420	**$382,902.79**	2.89%	$11,053.34	$57,902.79 17.82%	$946.81 0.25%
GAVEKAL KNOWLEDGE LEADERS FUND INSTITUTIONAL CLASS N/L (GAVIX)	61,866.253	$650,723.43	$726,417.02	$13.740	**$850,042.32**	0.55%	$4,639.97	$199,318.89 30.63%	$123,625.30 17.02%
IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)	20,885.839	$358,393 37	$468,746.26	$25.490	**$532,380.04**	0.48%	$2,568.96	$173,986 67 48.55%	$63,633.78 13.58%
CLEARBRIDGE AGGRESSIVE GROWTH FUND CLASS A M/F (SHRAX)	764.565	$150,000.00	$150,000.00	$203.680	**$155,726.60**			$5,726 60 3.82%	$5,726 60 3.82%
PIMCO INCOME FUND CLASS P N/L (PONPX)	41,522.955	$465,386 56	$518,403 01	$12.330	**$511,978.04**	5.32%	$27,239.06	$46,591.48 10 01%	$(6,424.97) (1.24)%
TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)	46,549.268	$422,518.40	$600,517.92	$12.460	**$580,003.88**	3.13%	$18,154.21	$157,485.48 37 27%	$(20,514.04) (3.42)%
THOMPSON BOND FUND N/L (THOPX)	26,207.378	$256,667.71	$306,105 30	$11.400	**$298,764.11**	4 01%	$11,976.77	$42,096 40 16.40%	$(7,341.19) (2.40)%

Mutual Funds (continued)

Open-End Funds (continued)

Description (Symbol)	Quantity	Amount Invested	Total Cost Basis	Price	Value	Est. Income Yield	Est. Annual Income	Investment Gain or (Loss)	Cost Basis Gain or (Loss)
THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)	25,853 564	$385,000 00	$499,441.27	$20.860	**$539,305.35**	4.77%	$25,724.30	$154,305.35 40.08%	$39,864.08 7.98%
Open-End Funds Total		$5,977,307 18	$7,080,723 08		**$7,759,878.93**	1 94%	$150,787 01	$1,782,571.75	$679,155 85
Mutual Funds Total			**$7,080,723.08**		**$7,759,878.93**	**1.94%**	**$150,787.01**		**$679,155.85**

Exchange-Traded Products (ETPs)

Exchange-Traded Funds

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	Value	Est. Income Yield	Est Annual Income	Gain or (Loss) Pct	Gain or (Loss)
GUGGENHEIM S&P 500 EQUAL WEIGHT ETF (RSP)	7,022.925		$50 576	$355,192 78	$80 050	**$562,185.21**	1 45%	$8,174.69	58.28%	$206,992.43
LOT 1	2,500 000	09/22/2011	$41.694	$104,234.95	$80 050	$200,125 00	1 45%	$2,910.00	91 99%	$95,890.05
LOT 2	500 000	11/30/2011	$46 120	$23,059 90	$80.050	$40,025 00	1 45%	$582 00	73 57%	$16,965 10
LOT 3	500.000 c	03/28/2012	$51 688	$25,844 10	$80 050	$40,025.00	1 45%	$582 00	54 87%	$14,180.90
LOT 4	500 000 c	05/17/2012	$48.280	$24,139 90	$80.050	$40,025.00	1 45%	$582 00	65 80%	$15,885 10
LOT 5	1,000 000 c	07/06/2012	$49 405	$49,404 90	$80 050	$80,050.00	1 45%	$1,164 00	62.03%	$30,645 10
LOT 6	1,000 000 c	11/02/2012	$52 015	$52,014 90	$80 050	$80,050.00	1 45%	$1,164 00	53 90%	$28,035 10
LOT 7	500.000	04/24/2014	$73 262	$36,630 85	$80 050	$40,025.00	1.45%	$582 00	9 27%	$3,394.15
LOT 8	500 000	09/24/2014	$76.242	$38,120 95	$80 050	$40,025.00	1 45%	$582 00	4 99%	$1,904.05
LOT 9	22 926	Reinvests	$75 999	$1,742 33	$80 050	$1,835 23	1.45%	$26 69	5 33%	$92 90
Exchange-Traded Funds Total				$355,192 78		**$562,185.21**	1 45%	$8,174 69	58 28%	$206,992 43

Exchange-Traded Products (ETPs) (continued) ↗

Exchange-Traded Notes

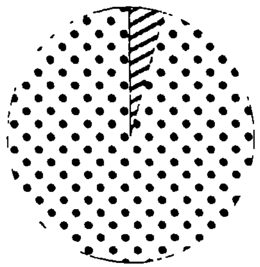
Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	Value	Est. Income Yield	Est. Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
JP MORGAN ALERIAN MLP INDEX ETN DUE 05/24/2024 (AMJ)	11,047.813				$45 950	**$507,647.02**	5.07%	$25,719.31		
Debt Classification: Senior Unsecured **Ratings Information: Moody's** Long Term Rating: Not Rated										
LOT 1	2,500.000	08/09/2011	$83,784.950	$83,784 95	$45.950	$114,875.00	2.32%	$58.20		$31,090.05
LOT 2	2,500.000	10/03/2011	$84,409.950	$84,409.95	$45.950	$114,875.00	2.32%	$58.20		$30,465 05
LOT 3	1,500.000	11/15/2012	$56,624.900	$56,624.90	$45.950	$68,925.00	2 32%	$34.92		$12,300 10
LOT 4	1,000.000	12/27/2012	$38,014.900	$38,014.90	$45.950	$45,950.00	2.32%	$23.28		$7,935 10
LOT 5	2,500.000	09/10/2013	$111,254 95 0	$111,254.95	$45.950	$114,875.00	2.32%	$58.20		$3,620.05
LOT 6	800.000	10/14/2014	$36,902 830	$36,902.83	$45 950	$36,760.00	2.32%	$18 62		$(142.83)
LOT 7	247.813	Reinvests			$45.950	$11,387.01	2.32%	$5.77		
Exchange-Traded Notes Total				766,185.26		**$507,647.02**	5 07%	$25,719 31		
Exchange-Traded Products Total						**$1,069,832.23**	**3.17%**	**$33,894.00**		

↗ Please see the Exchange-Traded Products on the Understanding Your Statement page

Fixed Income ◆

Credit Quality Analysis

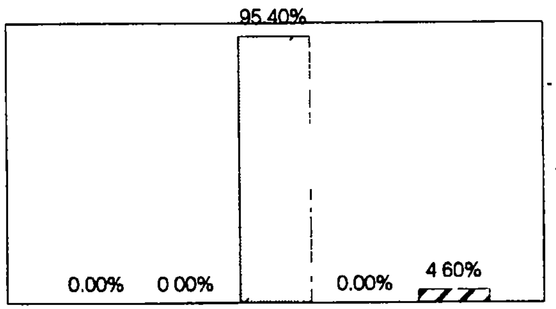
Lowest Available *		Current Period Value	Percentage Allocation
U S Treasury	$	0.00	0 00%
Agency/GSE Debt	$	0.00	0.00%
ABS/MBS/CMOs	$	704.55	4.60%
FDIC Insured CDs	$	0.00	0 00%
Refundeds	$	0.00	0.00%
AAA	$	0.00	0.00%
AA	$	0.00	0.00%
A	$	0 00	0.00%
BAA	$	0.00	0.00%
Below Investment Grade	$	0.00	0.00%
Not Rated	$	14,625.00	95 40%



* Based on Moody's, S&P and Fitch (municipals only) Long Term Rating

Maturity Analysis

Maturity		Current Period Value	Percentage Allocation
0 to < 1 yr	$	0.00	0 00%
1 to < 3 yrs	$	0.00	0.00%
3 to < 7 yrs	$	14,625 00	95.40%
7 to < 14 yrs	$	0.00	0.00%
14 to > yrs	$	704.55	4 60%



Corporate Bonds

Description (CUSIP)	Par Value	Est Annual Income	Date Acquired	Price	Value	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
LEHMAN BROTHERS HOLDINGS INC. ESCROW NTS 7.2000% DUE 08/15/2009 (524ESC9Q5)	$100,000.00			$14.625	**$14,625.00**		
Ratings Information: Not Rated							
LOT 1	$70,000 00		07/28/2003	$14.625	$10,237.50		
LOT 2	$30,000 00		07/31/2003	$14.625	$4,387.50		

Fixed Income (continued) ◆

Corporate Bonds (continued)

Description (CUSIP)	Par Value	Est Annual Income	Date Acquired	Price	Value	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
LEHMAN BROTHERS STRUCTURED NOTE IN DEFAULT ESCROW NTS DUE 02/07/2012 (525ESCGU7) **Ratings Information:** Not Rated	$80,000.00		01/31/2008	N/A			
Corporate Bonds Total	$180,000.00				**$14,625.00**		

Asset-Backed Securities (ABS), Mortgage-Backed Securities (MBS), Collateralized Mortgage Obligations (CMOs)

Description (CUSIP)	Par Value	Remaining Principal Value	Est Annual Income	Date Acquired	Price	Value	Total Cost Basis	Gain or (Loss)
GNMA REMIC TR 1999-8 B 6.2500% DUE 03/16/2029 FACTOR: .03472886 (3837H13P4) **Ratings Information:** Not Rated	$18,000.00	$625 11	$39.07	02/28/2001	$112 707	**$704.55**	$621.00	$83.55
Asset-Backed Securities (ABS), Mortgage-Backed Securities (MBS), Collateralized Mortgage Obligations (CMOs) Total	$18,000 00	$625.11	$39 07			**$704.55**	$621.00	$83.55

Fixed Income Total	**$39.07**	**$15,329.55**	

◆ Please see Fixed Income Investments on the Understanding Your Statement page

Alternative Investments

Alternative Mutual Funds ❖

Description (Symbol)	Quantity	Amount Invested	Total Cost Basis	Price	Value	Est Annual Income	Investment Gain or (Loss)	Cost Basis Gain or (Loss)
AVENUE CREDIT STRATEGIES FUND INVESTOR CLASS N/L (ACSAX)	34,708.183	$394,628.10	$407,830 27	$10 770	**$373,807.13**	$14,889 81	$(20,820.97) (5 28)%	$(34,023.14) (8.34)%
ROBECO BP LONG/SHORT RESEARCH FUND INVESTOR CLASS N/L (BPRRX)	24,002 968	$350,000.00	$354,780.10	$15 130	**$363,164.91**		$13,164.91 3.76%	$8,384 81 2 36%
Alternative Mutual Funds Total		$744,628.10	$762,610.37		**$736,972.04**	$14,889.81	$(7,656 06)	$(25,638.33)

Alternative Strategies ■

Description (Symbol)	Quantity	Amount Invested	Price	Value	Investment Gain or (Loss)
EAGLE GROWTH PARTNERS II LP CLASS C (2EAGP)	4 520	$400,000 00 427,032	$133,900 00 0	**$605,228.00**	$205,228 00 51.31%
Strategy Equity Long-Short				Valuation Date 12/31/2014	
HATTERAS CORE ALTERNATIVES TEI FUND LP (2HMSW)	3,110.305	$251,965 77 266,999	$107 530	**$334,451.10**	$82,485.33 32.74%
Strategy Fund of Hedge Funds				Valuation Date 11/30/2014	
HINES REAL ESTATE INVESTMENT TRUST, INC - CLASS 2 (2HINES)	36,926 324	268,937.45	$6.500	**$240,021.11**	
Strategy Real Estate				Valuation Date 12/03/2014	

Alternative Investments (continued)

Alternative Strategies (continued) ■

Description (Symbol)	Quantity	Amount Invested	Price	Value	Investment Gain or (Loss)
SPHINX LTD A3E IN ESCROW (SPLA3E)	500 000	28,032.80		**$0.00**	
Strategy Managed Futures				Valuation Date N/A	
Alternative Strategies Total		991,001.25		**$1,179,700.21**	
Alternative Investments Total				**$1,916,672.25**	

♣ Please see Alternative Mutual Funds on the Understanding Your Statement page.

■ Please see Alternative Investments on the Understanding Your Statement page

c Cost basis for these tax lots/securities will be supplied to the IRS on Form 1099-B.

Activity Summary

Deposits

Type	This Statement	Year to Date
Check Deposits - Non-Coded	$0 00	$445.98
Deposits	$0.00	$1,113,025.50
Total Deposits	**$0.00**	**$1,113,471.48**

Income

Type	This Statement	Year to Date
Capital Gains	$262,165.31	$266,444.49
Dividends - Taxable	$84,085.50	$213,484.11
Dividends/Interest - 2013	$0.00	$7,061.95
Interest - Taxable	$6,527.32	$31,413 04
Interest at RJ Bank Deposit Program	$6.21	$69.51
Total Income	**$352,784.34**	**$518,473.10**

Withdrawals

Type	This Statement	Year to Date
Check Withdrawals - Non-coded	$(375,793.30)	$(1,810,664.05)
Transfers Out	$0 00	$(619,868 41)
Withdrawals	$0.00	$(588,288.45)
Total Withdrawals	**$(375,793.30)**	**$(3,018,820.91)**

Expenses

Type	This Statement	Year to Date
Fees	$0.00	$(62,253.10)
Interest Expenses	$0.00	$(186.82)
Total Expenses	**$0.00**	**$(62,439.92)**

Purchases

Type	This Statement	Year to Date
Periodic Investment Plan	$(25,000 00)	$(1,270,000.00)
Purchases	$(150,000 00)	$(661,654.63)
Reinvests	$(350,421.10)	$(492,129.84)
Total Purchases	**$(525,421.10)**	**$(2,423,784.47)**

Sales / Redemptions

Type	This Statement	Year to Date
Redemptions	$0.00	$48,670.34
Return of Capital/ Principal	$8.72	$125.48
Sales	$783,743 17	$2,421,376.35
Systematic Withdrawal Plan	$182,000.00	$1,198,000.00
Total Sales/Redemptions	**$965,751.89**	**$3,668,172.17**

Activity Detail

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
			Beginning Balance					$121,238.14	
12/01/2014	Income Purchase	Dividend - Taxable Reinvest	**DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)**		214 670	$11.010	$2,363 52	$121,238 14	$.03823 per share x 61,822.124 shares
12/01/2014	Income Purchase	Dividend - Taxable Reinvest	**PIMCO INCOME FUND CLASS P N/L (PONPX)**		175.602	$12 670	$2,224 88	$121,238 14	$.05440 per share x 40,898.683 shares
12/02/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02121 paid**				$(10,000 00)	$111,238.14	BALLET WEST

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
12/03/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02124 paid**				$(138 52)	$111,099.62	NICOLE GLOMMEN
12/04/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02120 paid**				$(1,250.00)	$109,849.62	WEBER SCH FDN
12/09/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02123 paid**				$(100,000 00)	$9,849 62	WEBER SCHOOL FDN
12/09/2014	Income	Interest - Taxable	**JP MORGAN ALERIAN MLP INDEX ETN DUE 05/24/2024 (46625H365)**				$6,524.02	$16,373.64	Paid on 10909.72763
12/10/2014	Income	Capital Gain	**GAVEKAL KNOWLEDGE LEADERS FUND INSTITUTIONAL CLASS N/L (GAVIX)**				$19,585.47	$35,959.11	Long Term Capital Gain $.30899 per share x 63,385.599 shares
12/10/2014	Purchase	Reinvest	**GAVEKAL KNOWLEDGE LEADERS FUND INSTITUTIONAL CLASS N/L (GAVIX)**		1,411.057	$13.879	$(19,585.47)	$16,373.64	
12/10/2014	Income Purchase	Dividend - Taxable Reinvest	**GAVEKAL KNOWLEDGE LEADERS FUND INSTITUTIONAL CLASS N/L (GAVIX)**		340.887	$13.879	$4,731 51	$16,373.64	$.07505 per share x 63,044.712 shares
12/10/2014	Income	Capital Gain	**EIC VALUE FUND CLASS A M/F (EICVX)**				$17,735 93	$34,109.57	Long Term Capital Gain $.45450 per share x 39,023.352 shares
12/10/2014	Purchase	Reinvest	**EIC VALUE FUND CLASS A M/F (EICVX)**		1,281.498	$13.839	$(17,735.93)	$16,373.64	
12/10/2014	Income Purchase	Dividend - Taxable Reinvest	**EIC VALUE FUND CLASS A M/F (EICVX)**		277.117	$13.840	$3,835.30	$16,373.64	$.09582 per share x 40,027.733 shares
12/11/2014	Purchase	Reinvest	**JP MORGAN ALERIAN MLP INDEX ETN DUE 05/24/2024 (46625H365)**		138.085	$47.246	$(6,524.02)	$9,849 62	

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
12/11/2014	Income	Capital Gain	**PIMCO INCOME FUND CLASS P N/L (PONPX)**				$1,021 93	$10,871 55	Long Term Capital Gain $.02487 per share x 41,086 581 shares
12/11/2014	Purchase	Reinvest	**PIMCO INCOME FUND CLASS P N/L (PONPX)**		82 017	$12.459	$(1,021 93)	$9,849 62	
12/11/2014	Income	Capital Gain	**PIMCO INCOME FUND CLASS P N/L (PONPX)**				$153 21	$10,002.83	Short Term Capital Gain $ 00373 per share x 41,074 285 shares
12/11/2014	Purchase	Reinvest	**PIMCO INCOME FUND CLASS P N/L (PONPX)**		12 296	$12.460	$(153 21)	$9,849 62	
12/12/2014	Income	Capital Gain	**EATON VANCE ATLANTA CAPITAL SMID CAP FUND CLASS I N/L (EISMX)**				$15,086 22	$24,935 84	Long Term Capital Gain $.76110 per share x 19,821.602 shares
12/12/2014	Purchase	Reinvest	**EATON VANCE ATLANTA CAPITAL SMID CAP FUND CLASS I N/L (EISMX)**		602 485	$25.039	$(15,086.22)	$9,849 62	
12/12/2014	Income	Capital Gain	**IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)**				$87,269.47	$97,119 09	Long Term Capital Gain $4 82581 per share x 18,083 883 shares
12/12/2014	Purchase	Reinvest	**IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)**		3,390 422	$25 740	$(87,269 47)	$9,849 62	
12/12/2014	Income Purchase	Dividend - Taxable Reinvest	**IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)**		85 725	$25 740	$2,206 57	$9,849 62	$ 12260 per share x 17,998 158 shares
12/12/2014	Income	Capital Gain	**TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)**				$23,343 95	$33,193 57	Long Term Capital Gain $ 87750 per share x 26,602.910 shares
12/12/2014	Purchase	Reinvest	**TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)**		1,279 121	$18 249	$(23,343 95)	$9,849 62	

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
12/12/2014	Income	Capital Gain	**TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)**				$96 28	$9,945.90	Short Term Capital Gain $.00362 per share x 26,597.634 shares
12/12/2014	Purchase	Reinvest	**TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)**		5.276	$18 248	$(96.28)	$9,849.62	
12/15/2014	Sale/ Redemption	Systematic Withdrawal Plan	**DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)**		(2,943.841)	$11.039	$32,500.00	$42,349.62	
12/15/2014	Sale/ Redemption	Systematic Withdrawal Plan	**AVENUE CREDIT STRATEGIES FUND INVESTOR CLASS N/L (ACSAX)**		(459.137)	$10.889	$5,000.00	$47,349.62	
12/15/2014	Sale/ Redemption	Systematic Withdrawal Plan	**EIC VALUE FUND CLASS A M/F (EICVX)**		(1,733 038)	$13.560	$23,500.00	$70,849.62	
12/15/2014	Sale/ Redemption	Systematic Withdrawal Plan	**GAVEKAL KNOWLEDGE LEADERS FUND INSTITUTIONAL CLASS N/L (GAVIX)**		(2,930.403)	$13.649	$40,000.00	$110,849.62	
12/15/2014	Sale/ Redemption	Systematic Withdrawal Plan	**COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)**		(1,344 086)	$14.880	$20,000.00	$130,849.62	
12/16/2014	Income	Interest - Taxable	**GNMA REMIC TR 1999-8 B 6.2500% DUE 03/16/2029 FACTOR: .03472886 (3837H13P4)**				$3.30	$130,852.92	Paid on 18,000
12/16/2014	Sale/ Redemption	Return of Capital/ Principal	**GNMA REMIC TR 1999-8 B 6.2500% DUE 03/16/2029 FACTOR: .03472886 (3837H13P4)**				$8.72	$130,861.64	PRINCIPAL DISTRIBUTION
12/16/2014	Income	Capital Gain	**TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)**				$1,254.96	$132,116.60	Short Term Capital Gain $.02702 per share x 46,447.487 shares
12/16/2014	Purchase	Reinvest	**TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)**		101.781	$12.330	$(1,254.96)	$130,861.64	

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
12/16/2014	Income Purchase	Dividend - Taxable Reinvest	TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)		1,787.139	$12 329	$22,035.42	$130,861.64	$.49340 per share x 44,660.348 shares
12/16/2014	Purchase	Periodic Investment Plan	ROBECO BP LONG/SHORT RESEARCH FUND INVESTOR CLASS N/L (BPRRX)		1,671.123	$14.959	$(25,000.00)	$105,861.64	
12/17/2014	Income	Capital Gain	COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)				$18,650.59	$124,512.23	Long Term Capital Gain $ 52756 per share x 35,352 731 shares
12/17/2014	Purchase	Reinvest	COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)		1,318.063	$14.149	$(18,650.59)	$105,861.64	
12/17/2014	Income	Capital Gain	COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)				$391.34	$106,252.98	Short Term Capital Gain $.01068 per share x 36,643.137 shares
12/17/2014	Purchase	Reinvest	COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)		27.657	$14 149	$(391.34)	$105,861.64	
12/17/2014	Income Purchase	Dividend - Taxable Reinvest	COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)		68.768	$14.150	$973.07	$105,861.64	$ 02659 per share x 36,602.026 shares
12/17/2014	Withdrawal	Check Withdrawal - Non-coded	Check #02135 paid				$(284 78)	$105,576.86	NICOLE GLOMMEN
12/17/2014	Sale/ Redemption	Systematic Withdrawal Plan	EATON VANCE ATLANTA CAPITAL SMID CAP FUND CLASS I N/L (EISMX)		(202.593)	$24.680	$5,000.00	$110,576.86	
12/17/2014	Sale/ Redemption	Systematic Withdrawal Plan	FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)		(583 942)	$34 249	$20,000.00	$130,576.86	
12/17/2014	Sale/ Redemption	Systematic Withdrawal Plan	TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)		(966 744)	$12.930	$12,500 00	$143,076.86	

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
12/17/2014	Sale/ Redemption	Systematic Withdrawal Plan	**IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)**		(588.466)	$25.490	$15,000 00	$158,076 86	
12/17/2014	Sale/ Redemption	Systematic Withdrawal Plan	**THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)**		(413.424)	$20.560	$8,500.00	$166,576.86	
12/18/2014	Income	Capital Gain	**IVA WORLDWIDE FUND CLASS A M/F (IVWAX)**				$22,113.62	$188,690.48	Long Term Capital Gain $.65726 per share x 33,645.304 shares
12/18/2014	Purchase	Reinvest	**IVA WORLDWIDE FUND CLASS A M/F (IVWAX)**		1,276.768	$17.319	$(22,113.62)	$166,576.86	
12/18/2014	Income	Capital Gain	**IVA WORLDWIDE FUND CLASS A M/F (IVWAX)**				$1,313.68	$167,890.54	Short Term Capital Gain $.03913 per share x 33,569 456 shares
12/18/2014	Purchase	Reinvest	**IVA WORLDWIDE FUND CLASS A M/F (IVWAX)**		75.848	$17.319	$(1,313.68)	$166,576.86	
12/18/2014	Income Purchase	Dividend - Taxable Reinvest	**IVA WORLDWIDE FUND CLASS A M/F (IVWAX)**		395.710	$17.320	$6,853.70	$166,576 86	$.20660 per share x 33,173.746 shares
12/18/2014	Income	Capital Gain	**IVA INTERNATIONAL FUND CLASS A M/F (IVIOX)**				$10,847.10	$177,423.96	Long Term Capital Gain $.47881 per share x 22,654.235 shares
12/18/2014	Purchase	Reinvest	**IVA INTERNATIONAL FUND CLASS A M/F (IVIOX)**		665.058	$16.310	$(10,847.10)	$166,576.86	
12/18/2014	Income	Capital Gain	**IVA INTERNATIONAL FUND CLASS A M/F (IVIOX)**				$1,165.25	$167,742.11	Short Term Capital Gain $.05160 per share x 22,582 791 shares
12/18/2014	Purchase	Reinvest	**IVA INTERNATIONAL FUND CLASS A M/F (IVIOX)**		71.444	$16.309	$(1,165.25)	$166,576.86	

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
12/18/2014	Income Purchase	Dividend - Taxable Reinvest	**IVA INTERNATIONAL FUND CLASS A M/F (IVIOX)**		638.418	$16.310	$10,412 60	$166,576.86	$ 47450 per share x 21,944 373 shares
12/18/2014	Sale/ Redemption	Sale	**TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)**		(27,882.031)	$17.879	$498,530 71	$665,107 57	
12/18/2014	Purchase	Purchase	**CLEARBRIDGE AGGRESSIVE GROWTH FUND CLASS A M/F (SHRAX)**		764 565	$196 189	$(150,000 00)	$515,107.57	
12/19/2014	Income	Capital Gain	**ROBECO BP LONG/SHORT RESEARCH FUND INVESTOR CLASS N/L (BPRRX)**				$4,780 10	$519,887 67	Long Term Capital Gain $.20181 per share x 23,685.775 shares
12/19/2014	Purchase	Reinvest	**ROBECO BP LONG/SHORT RESEARCH FUND INVESTOR CLASS N/L (BPRRX)**		317.193	$15 070	$(4,780 10)	$515,107 57	
12/19/2014	Income	Capital Gain	**OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)**				$10,453 94	$525,561.51	Long Term Capital Gain $.89361 per share x 11,698.528 shares
12/19/2014	Purchase	Reinvest	**OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)**		443.339	$23 580	$(10,453.94)	$515,107.57	
12/19/2014	Income	Capital Gain	**OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)**				$1,692 62	$516,800.19	Short Term Capital Gain $ 14558 per share x 11,626.746 shares
12/19/2014	Purchase	Reinvest	**OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)**		71.782	$23.580	$(1,692 62)	$515,107 57	
12/19/2014	Income Purchase	Dividend - Taxable Reinvest	**OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)**		243 972	$23 579	$5,752 85	$515,107 57	$.50540 per share x 11,382 774 shares
12/23/2014	Income	Capital Gain	**FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)**				$17,686 80	$532,794.37	Long Term Capital Gain $1.00673 per share x 17,568.524 shares

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
12/23/2014	Purchase	Reinvest	**FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)**		521.888	$33.890	$(17,686.80)	$515,107.57	
12/23/2014	Income Purchase	Dividend - Taxable Reinvest	**FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)**		56.839	$33.890	$1,926.29	$515,107.57	$.11000 per share x 17,511.685 shares
12/23/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02131 paid**				$(25,000.00)	$490,107.57	OGDEN SYMPHONY BALLET
12/23/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02132 paid**				$(50,000.00)	$440,107.57	MIDTOWN COMMUNITY HEALTH
12/23/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02133 paid**				$(50,000.00)	$390,107.57	CATHOLIC COMMUNITY SERVICE
12/23/2014	Income Purchase	Dividend - Taxable Reinvest	**THOMPSON BOND FUND N/L (THOPX)**		334 504	$11.369	$3,803.31	$390,107.57	$.14700 per share x 25,872.874 shares
12/24/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02125 paid**				$(120.00)	$389,987.57	WEBER SCHOOL FOUNDATION
12/26/2014	Income Purchase	Dividend - Taxable Reinvest	**THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)**		330.244	$21.039	$6,948.33	$389,987.57	$ 27223 per share x 25,523.320 shares
12/26/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02130 paid**				$(1,000.00)	$388,987.57	THE COMM FDN OF UTAH
12/26/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02136 paid**				$(1,000.00)	$387,987.57	THE COMM FDN OF UTAH
12/30/2014	Income	Dividend - Taxable	**GUGGENHEIM S&P 500 EQUAL WEIGHT ETF (RSP)**				$2,353 73	$390,341.30	$.33515 per share x 7,022.925 shares

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
12/30/2014	Income Purchase	Dividend - Taxable Reinvest	**PIMCO INCOME FUND CLASS P N/L (PONPX)**		354 357	$12.329	$4,369.22	$390,341.30	$.10613 per share x 41,168.598 shares
12/31/2014	Income	Capital Gain	**AVENUE CREDIT STRATEGIES FUND INVESTOR CLASS N/L (ACSAX)**				$2,170.71	$392,512.01	Long Term Capital Gain $.06291 per share x 34,506.631 shares
12/31/2014	Purchase	Reinvest	**AVENUE CREDIT STRATEGIES FUND INVESTOR CLASS N/L (ACSAX)**		201.552	$10.769	$(2,170.71)	$390,341.30	
12/31/2014	Income	Capital Gain	**AVENUE CREDIT STRATEGIES FUND INVESTOR CLASS N/L (ACSAX)**				$386.28	$390,727.58	Short Term Capital Gain $.01121 per share x 34,470.765 shares
12/31/2014	Purchase	Reinvest	**AVENUE CREDIT STRATEGIES FUND INVESTOR CLASS N/L (ACSAX)**		35.866	$10.770	$(386.28)	$390,341.30	
12/31/2014	Income Purchase	Dividend - Taxable Reinvest	**AVENUE CREDIT STRATEGIES FUND INVESTOR CLASS N/L (ACSAX)**		286.299	$10.769	$3,083.44	$390,341.30	$.09020 per share x 34,184.466 shares
12/31/2014	Income	Capital Gain	**GRANDEUR PEAK GLOBAL REACH FUND INVESTOR CLS N/L (GPROX)**				$1,230.24	$391,571.54	Long Term Capital Gain $.03449 per share x 35,664.568 shares
12/31/2014	Purchase	Reinvest	**GRANDEUR PEAK GLOBAL REACH FUND INVESTOR CLS N/L (GPROX)**		97.483	$12.620	$(1,230.24)	$390,341.30	
12/31/2014	Income	Capital Gain	**GRANDEUR PEAK GLOBAL REACH FUND INVESTOR CLS N/L (GPROX)**				$3,735.62	$394,076 92	Short Term Capital Gain $.10533 per share x 35,466 043 shares
12/31/2014	Purchase	Reinvest	**GRANDEUR PEAK GLOBAL REACH FUND INVESTOR CLS N/L (GPROX)**		296.008	$12 619	$(3,735.62)	$390,341.30	
12/31/2014	Income Purchase	Dividend - Taxable Reinvest	**GRANDEUR PEAK GLOBAL REACH FUND INVESTOR CLS N/L (GPROX)**		16.780	$12.619	$211 76	$390,341.30	$.00592 per share x 35,745.271 shares

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Check/ Deposit Code	Quantity	Price	Amount	Cash Balance	Additional Detail
12/31/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02126 paid**				$(1,000.00)	$389,341.30	MCKAY-DEE HOSP FDN
12/31/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02127 paid**				$(1,000.00)	$388,341.30	WEBER STATE UNIV
12/31/2014	Withdrawal	Check Withdrawal - Non-coded	**Check #02134 paid**				$(135,000.00)	$253,341.30	WSU
12/31/2014	Sale/ Redemption	Sale	**OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)**		(12,141.867)	$23.490	$285,212.46	$538,553.76	
12/31/2014	Income	Interest at RJ Bank Deposit Program	**Raymond James Bank Deposit Program**				$6.21	$538,559.97	

Check Withdrawals Recap

Date	Check Number	Check Code	Payable To	Amount
12/04/2014	02120		WEBER SCH FDN	$(1,250.00)
12/02/2014	02121		BALLET WEST	$(10,000.00)
12/09/2014	02123		WEBER SCHOOL FDN	$(100,000.00)
12/03/2014	02124		NICOLE GLOMMEN	$(138.52)
12/24/2014	02125		WEBER SCHOOL FOUNDATION	$(120.00)
12/31/2014	02126		MCKAY-DEE HOSP FDN	$(1,000.00)
12/31/2014	02127		WEBER STATE UNIV	$(1,000.00)

Date	Check Number	Check Code	Payable To	Amount
12/26/2014	02130		THE COMM FDN OF UTAH	$(1,000.00)
12/23/2014	02131		OGDEN SYMPHONY BALLET	$(25,000.00)
12/23/2014	02132		MIDTOWN COMMUNITY HEALTH	$(50,000.00)
12/23/2014	02133		CATHOLIC COMMUNITY SERVICE	$(50,000.00)
12/31/2014	02134		WSU	$(135,000.00)
12/17/2014	02135		NICOLE GLOMMEN	$(284.78)
12/26/2014	02136		THE COMM FDN OF UTAH	$(1,000.00)
Check Withdrawals Total				$(375,793 30)

Your Activity (continued)

Alan & Jeanne Hall Foundation Account No. 50313918

Cash Sweep Activity Recap

RJ Bank Deposit Program

Date	Activity Type	Amount	Balance
11/28/2014	Beginning Balance		$121,261.66
12/01/2014	Transfer From	$(23.52)	$121,238 14
12/02/2014	Transfer From	$(10,000.00)	$111,238 14
12/03/2014	Transfer From	$(138 52)	$111,099 62
12/04/2014	Transfer From	$(1,250 00)	$109,849 62
12/09/2014	Transfer To	$6,524 02	$116,373 64
12/09/2014	Transfer From	$(100,000.00)	$16,373 64
12/11/2014	Transfer From	$(6,524.02)	$9,849.62
12/15/2014	Transfer To	$88,500.00	$98,349.62
12/15/2014	Transfer To	$32,500 00	$130,849.62
12/16/2014	Transfer From	$(24,987.98)	$105,861.64
12/16/2014	Transfer To	$12.02	$105,873 66
12/16/2014	Transfer From	$(12.02)	$105,861 64
12/17/2014	Transfer To	$61,000.00	$166,861 64
12/17/2014	Transfer From	$(284.78)	$166,576 86
12/18/2014	Transfer To	$498,530.71	$665,107.57
12/18/2014	Transfer From	$(150,000 00)	$515,107.57
12/23/2014	Transfer From	$(125,000 00)	$390,107.57
12/24/2014	Transfer From	$(120.00)	$389,987 57
12/26/2014	Transfer From	$(2,000 00)	$387,987.57
12/30/2014	Transfer To	$2,353.73	$390,341 30
12/31/2014	Transfer To	$285,212.46	$675,553.76
12/31/2014	Transfer From	$(137,000.00)	$538,553 76
12/31/2014	Interest at RJ Bank Deposit Program	$6 21	$538,559.97

Unsettled Trades

Trade Type	Description (Symbol or CUSIP)	Trade Date	Settlement Date	Quantity	Price	Amount	Additional Detail
Buy	**GUGGENHEIM S&P 500 EQUAL WEIGHT ETF (RSP)**	12/30/2014	01/02/2015	28 944	$81 319	$(2,353 73)	Net amount includes 0 00% sales charge
Buy	**GRANDEUR PEAK GLOBAL REACH FUND INVESTOR CLS N/L (GPROX)**	12/31/2014	01/02/2015	987.362	$12.659	$(12,500 00)	Fund Recd 0.00% Our Firm Recd 0.00%
Buy	**IVA INTERNATIONAL FUND CLASS A M/F (IVIOX)**	12/31/2014	01/02/2015	1,522.533	$16.420	$(25,000 00)	Net amount includes 0 00% sales charge
Buy	**ROBECO BP LONG/SHORT RESEARCH FUND INVESTOR CLASS N/L (BPRRX)**	12/31/2014	01/02/2015	3,304.693	$15.129	$(50,000 00)	Fund Recd 0 00% Our Firm Recd 0 00%
Buy	**EATON VANCE ATLANTA CAPITAL SMID CAP FUND CLASS I N/L (EISMX)**	12/31/2014	01/06/2015	595.238	$25 200	$(15,000 00)	

Unsettled Trades (continued)

Trade Type	Description (Symbol or CUSIP)	Trade Date	Settlement Date	Quantity	Price	Amount	Additional Detail
Buy	CLEARBRIDGE AGGRESSIVE GROWTH FUND CLASS A M/F (SHRAX)	12/31/2014	01/06/2015	490.966	$203.680	$(100,000 00)	
Unsettled Trades Total						$(204,853 73)	

Realized Capital Gains & Losses ⁰

Short Term

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct	Gain or (Loss)
FIDELITY ADVISOR EMERGING MARKETS INCOME FD CLASS I N/L (FMKIX)	778.707	VARIOUS	$10,691.77	01/07/2014	$10,387.94	(2.84)%	$(303 83)
FIDELITY ADVISOR EMERGING MARKETS INCOME FD CLASS I N/L (FMKIX)	15,149.920	02/21/2013	$222,552.32	01/07/2014	$202,099.93	(9.18)%	$(20,452.39)
FIDELITY ADVISOR EMERGING MARKETS INCOME FD CLASS I N/L (FMKIX)	860.289	03/28/2013	$12,500 00	01/07/2014	$11,476.26	(8.18)%	$(1,023.74)
FIDELITY ADVISOR EMERGING MARKETS INCOME FD CLASS I N/L (FMKIX)	844.595	04/30/2013	$12,500.00	01/07/2014	$11,266.90	(9.86)%	$(1,233.10)
FIDELITY ADVISOR EMERGING MARKETS INCOME FD CLASS I N/L (FMKIX)	927.300	06/28/2013	$12,500.00	01/07/2014	$12,370 18	(1.03)%	$(129.82)
FIDELITY ADVISOR EMERGING MARKETS INCOME FD CLASS I N/L (FMKIX)	921.150	07/31/2013	$12,500.00	01/07/2014	$12,288.15	(1.69)%	$(211.85)
OPPENHEIMER SENIOR FLOATING RATE FUND CLASS Y N/L (OOSYX)	1,785 714	07/22/2013	$14,964.28	03/07/2014	$15,000.00	0.23%	$35.72
OPPENHEIMER SENIOR FLOATING RATE FUND CLASS Y N/L (OOSYX)	11,918.951	07/22/2013	$99,880.81	06/13/2014	$100,000.00	0.11%	$119.19
OPPENHEIMER SENIOR FLOATING RATE FUND CLASS Y N/L (OOSYX)	11,904.762	07/22/2013	$99,761.91	06/20/2014	$100,000 00	0.23%	$238.09
OPPENHEIMER SENIOR FLOATING RATE FUND CLASS Y N/L (OOSYX)	2,655.742	VARIOUS	$22,265.27	09/24/2014	$22,016 10	(1.11)%	$(249 17)
ACAP STRATEGIC FUND M/F (XCAPX)	178.142	12/31/2013	$2,463.70	09/30/2014	$2,273.09	(7.73)%	$(190 61)

Realized Capital Gains & Losses (continued) °

Short Term (continued)

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	1,978 738	12/30/2013	$5,204 08	10/09/2014	$5,362.38	3.04%	$158.30
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,480 287	10/15/2013	$12,500.00	10/09/2014	$12,141.58	(2.86)%	$(358.42)
AVENUE CREDIT STRATEGIES FUND INVESTOR CLASS N/L (ACSAX)	459.137	03/06/2014	$5,371.90	12/12/2014	$5,000.00	(6 92)%	$(371.90)
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,284 397	VARIOUS	$23,440.23	12/15/2014	$22,965.02	(2.02)%	$(475.21)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	759.093	VARIOUS	$17,899.41	12/30/2014	$17,831.10	(0 38)%	$(68.31)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	2,795.378	03/06/2014	$75,000.00	12/30/2014	$65,663 43	(12 44)%	$(9,336.57)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	972 763	03/14/2014	$25,000.00	12/30/2014	$22,850.20	(8.59)%	$(2,149 80)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	942.329	03/31/2014	$25,000.00	12/30/2014	$22,135.31	(11.45)%	$(2,864.69)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	953.471	04/11/2014	$25,000.00	12/30/2014	$22,397.03	(10.41)%	$(2,602.97)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	1,867.065	04/30/2014	$50,000.00	12/30/2014	$43,857.36	(12 28)%	$(6,142.64)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	1,845 700	05/29/2014	$50,000.00	12/30/2014	$43,355 50	(13.28)%	$(6,644.50)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	479.846	08/29/2014	$12,500.00	12/30/2014	$11,271.58	(9 82)%	$(1,228 42)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	484.121	09/15/2014	$12,500.00	12/30/2014	$11,372 00	(9.02)%	$(1,128.00)
OAKMARK INTERNATIONAL FUND CLASS I N/L (OAKIX)	1,042.101	10/09/2014	$25,000 00	12/30/2014	$24,478.95	(2.08)%	$(521 05)
Net Short-Term Gain / Loss Total			$886,995.68		$829,859.99	(6 44)%	$(57,135.69)

° Please see Cost Basis on the Understanding Your Statement page.

Long Term

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
THOMPSON BOND FUND N/L (THOPX)	4,237 288	11/15/2011	$48,305.08	01/24/2014	$50,000.00	3 50%	$1,694.92

Realized Capital Gains & Losses (continued) °

Long Term (continued)

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct	Gain or (Loss)
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	769 468	07/21/2009	$17,010.34	01/28/2014	$25,000.00	46.96%	$7,989.66
THE WESTERN UNION COMPANY NTS ISIN US959802AJ89 6.5000% DUE 02/26/2014 (959802AJ8)	35,000 000	04/23/2009	$35,000.00	02/26/2014	$35,000.00	0.00%	$0.00
FUSION-IO INCORPORATED (FIOOLD)	3,425.000	01/16/2009	$6,267 75	03/06/2014	$39,110.10	523.98%	$32,842.35
FUSION-IO INCORPORATED (FIOOLD)	4,075.000	01/16/2009	$7,457.25	03/06/2014	$46,532.45	523.98%	$39,075.20
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	621.602	VARIOUS	$6,859.18	03/07/2014	$6,781.68	(1.12)%	$(77.50)
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	34.480	03/03/2011	$377.27	03/07/2014	$376.18	(0.28)%	$(1.09)
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	718.803	08/19/2011	$8,093.72	03/07/2014	$7,842.14	(3.10)%	$(251.58)
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	373.469	07/21/2009	$8,256.14	03/07/2014	$12,500.00	51.40%	$4,243.86
GAVEKAL KNOWLEDGE LEADERS FUND INSTITUTIONAL CLASS N/L (GAVIX)	3,660.322	12/14/2011	$38,469.98	03/07/2014	$50,000.00	29.97%	$11,530.02
PIMCO INCOME FUND CLASS P N/L (PONPX)	1,204.819	02/21/2013	$15,072.29	03/07/2014	$15,000.00	(0.47)%	$(72.29)
TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)	1,542.020	02/03/2009	$17,136.98	03/07/2014	$20,000.00	16.70%	$2,863.02
THOMPSON BOND FUND N/L (THOPX)	1,046.025	11/15/2011	$11,924 69	03/07/2014	$12,500.00	4.82%	$575.31
PIMCO INCOME FUND CLASS P N/L (PONPX)	788.022	02/21/2013	$9,858 16	05/30/2014	$10,000.00	1.43%	$141 84
TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)	37.608	02/18/2009	$405.04	05/30/2014	$500.94	23.67%	$95.90
TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)	64.011	02/03/2009	$711.38	05/30/2014	$852.63	19.85%	$141.25
TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)	836.819	02/27/2009	$8,761.49	05/30/2014	$11,146.43	27.22%	$2,384.94
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	1,550.162	07/21/2009	$34,268.86	06/13/2014	$53,372.09	55.74%	$19,103.23
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	337.726	07/31/2009	$7,602.21	06/13/2014	$11,627.91	52.95%	$4,025.70
GAVEKAL KNOWLEDGE LEADERS FUND INSTITUTIONAL CLASS N/L (GAVIX)	1,078 361	12/14/2011	$11,333.57	06/20/2014	$15,000.00	32.35%	$3,666 43

Realized Capital Gains & Losses (continued) °

Long Term (continued)

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	4,549.591	08/19/2011	$51,228.40	06/30/2014	$50,000 00	(2.39)%	$(1,228.40)
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	1,444.252	07/31/2009	$32,510.11	06/30/2014	$50,000.00	53.79%	$17,489.89
IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)	470.958	02/05/2009	$8,442 10	06/30/2014	$15,000.00	77 68%	$6,557.90
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	1,087.942	08/19/2011	$12,250 23	07/29/2014	$12,000.00	(2 04)%	$(250 23)
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	377.468	07/31/2009	$8,496 81	07/29/2014	$13,000 00	52 99%	$4,503 19
EIC VALUE FUND CLASS A M/F (EICVX)	1,454 545	12/14/2011	$14,055 12	07/29/2014	$20,000.00	42 29%	$5,944.88
OPPENHEIMER SENIOR FLOATING RATE FUND CLASS Y N/L (OOSYX)	595 948	07/22/2013	$4,994 04	07/29/2014	$5,000 00	0.11%	$5.96
TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)	1,307 922	02/27/2009	$13,693.94	07/29/2014	$17,500 00	27.79%	$3,806.06
EATON VANCE ATLANTA CAPITAL SMID CAP FUND CLASS I N/L (EISMX)	1,041.233 c	12/19/2012	$19,033.74	08/01/2014	$25,000 00	31.34%	$5,966 26
EIC VALUE FUND CLASS A M/F (EICVX)	1,851 852	12/14/2011	$17,894.26	08/01/2014	$25,000 00	39 70%	$7,105 74
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,377 410 c	11/02/2012	$16,900.82	08/01/2014	$25,000.00	47.92%	$8,099 18
COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)	234.270 c	05/08/2012	$2,523 47	08/15/2014	$3,500.00	38 69%	$976 53
THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)	805 338	07/28/2005	$14,423.60	08/15/2014	$17,500.00	21.32%	$3,076 40
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	403.226 c	11/02/2012	$4,947.58	08/15/2014	$7,500.00	51.58%	$2,552 42
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	61.789	07/31/2009	$1,390 87	08/20/2014	$2,125 54	52.82%	$734 67
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	228 909	08/31/2009	$5,258.04	08/20/2014	$7,874.46	49.76%	$2,616 42
COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)	981.675 c	05/08/2012	$10,574.23	08/29/2014	$15,000.00	41.85%	$4,425 77

Realized Capital Gains & Losses (continued) °

Long Term (continued)

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)	2,317.881 c	05/08/2012	$24,967.32	09/15/2014	$35,000.00	40.18%	$10,032.68
EATON VANCE ATLANTA CAPITAL SMID CAP FUND CLASS I N/L (EISMX)	1,412.429 c	12/19/2012	$25,819.20	09/15/2014	$35,000 00	35.55%	$9,180.80
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	1,450 958	08/31/2009	$33,328.51	09/15/2014	$50,000 00	50.02%	$16,671 49
THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)	161 934	07/28/2005	$2,900.24	09/15/2014	$3,530.16	21.71%	$629.92
THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)	1,443.571	08/26/2005	$25,377.97	09/15/2014	$31,469.84	24.00%	$6,091.87
OPPENHEIMER SENIOR FLOATING RATE FUND CLASS Y N/L (OOSYX)	327.876	VARIOUS	$2,738.58	09/24/2014	$2,718.10	(0.74)%	$(20.48)
OPPENHEIMER SENIOR FLOATING RATE FUND CLASS Y N/L (OOSYX)	21,541.528	07/22/2013	$180,518.01	09/24/2014	$178,579 27	(1.07)%	$(1,938.74)
OPPENHEIMER SENIOR FLOATING RATE FUND CLASS Y N/L (OOSYX)	5,973.716	07/31/2013	$50,000.00	09/24/2014	$49,522 10	(0.95)%	$(477.90)
OPPENHEIMER SENIOR FLOATING RATE FUND CLASS Y N/L (OOSYX)	5,966.587	08/01/2013	$50,000.00	09/24/2014	$49,463 00	(1.07)%	$(537.00)
ACAP STRATEGIC FUND M/F (XCAPX)	218.167	12/30/2011	$2,210.03	09/30/2014	$2,783.81	25.96%	$573.78
ACAP STRATEGIC FUND M/F (XCAPX)	37,842.952	10/29/2010	$400,030.00	09/30/2014	$482,876.07	20 70%	$82,846 07
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	496.885	08/31/2009	$11,413.45	09/30/2014	$16,894 10	48.01%	$5,480.65
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	91.350	09/30/2009	$2,165 91	09/30/2014	$3,105.90	43.39%	$939 99
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	128.404 c	12/28/2012	$359.53	10/09/2014	$347.97	(3.21)%	$(11.56)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	9,248.148 c	11/29/2012	$25,000.00	10/09/2014	$25,062.48	0.24%	$62.48
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	9,025.271 c	12/14/2012	$25,000.00	10/09/2014	$24,458 48	(2.16)%	$(541 52)

Realized Capital Gains & Losses (continued) ○

Long Term (continued)

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct	Gain or (Loss)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	8,928.571 c	12/19/2012	$25,000.00	10/09/2014	$24,196 43	(3.21)%	$(803 57)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	8,928.571 c	12/27/2012	$25,000.00	10/09/2014	$24,196.43	(3.21)%	$(803 57)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,370.629	01/10/2013	$12,500 00	10/09/2014	$11,844.40	(5.24)%	$(655.60)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,416 961	01/28/2013	$12,500.00	10/09/2014	$11,969.97	(4.24)%	$(530.03)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	8,650.519	02/28/2013	$25,000 00	10/09/2014	$23,442.91	(6 22)%	$(1,557.09)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,251.701	03/28/2013	$12,500 00	10/09/2014	$11,522.11	(7.82)%	$(977.89)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,125.413	04/30/2013	$12,500 00	10/09/2014	$11,179.87	(10.56)%	$(1,320.13)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,045 307	05/15/2013	$12,500 00	10/09/2014	$10,962.78	(12.29)%	$(1,537.22)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,208 754	05/31/2013	$12,500 00	10/09/2014	$11,405 72	(8.75)%	$(1,094.28)
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,646.840	07/31/2013	$12,500.00	10/09/2014	$12,592.94	0.74%	$92.94
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,980.080	08/30/2013	$12,500.00	10/09/2014	$13,496.02	7.96%	$996.02
WASATCH EMERGING MARKETS SMALL CAP FUND INVESTOR CLASS N/L (WAEMX)	4,681.648	09/30/2013	$12,500 00	10/09/2014	$12,687.26	1.49%	$187 26
COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)	2,640.264 c	05/08/2012	$28,439 91	10/31/2014	$40,000.00	40.64%	$11,560 09
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	911.577	08/19/2011	$10,264 36	10/31/2014	$10,000.00	(2.57)%	$(264.36)
IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)	359.696	02/05/2009	$6,447 69	10/31/2014	$11,125 40	72.54%	$4,677.71

Realized Capital Gains & Losses (continued) °

Long Term (continued)

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct	Gain or (Loss)
IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)	610.236	02/25/2009	$10,984.25	10/31/2014	$18,874.60	71.83%	$7,890.35
THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)	714.372	VARIOUS	$13,285.66	10/31/2014	$15,237.56	14.69%	$1,951.90
THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)	926.509	08/26/2005	$16,288.03	10/31/2014	$19,762.44	21.33%	$3,474 41
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,304.121 c	11/02/2012	$16,001.57	10/31/2014	$25,000.00	56 23%	$8,998.43
EATON VANCE ATLANTA CAPITAL SMID CAP FUND CLASS I N/L (EISMX)	784.006 c	12/19/2012	$14,331.63	11/05/2014	$20,000.00	39.55%	$5,668.37
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	2,272.727	08/19/2011	$25,590.90	11/14/2014	$25,000.00	(2.30)%	$(590.90)
GAVEKAL KNOWLEDGE LEADERS FUND INSTITUTIONAL CLASS N/L (GAVIX)	1,776.830	12/14/2011	$18,674.48	11/14/2014	$25,000 00	33.87%	$6,325.52
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,280.082 c	11/02/2012	$15,706.61	11/14/2014	$25,000.00	59.16%	$9,293.39
COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)	659.196 c	05/08/2012	$7,100.61	11/18/2014	$10,000.00	40.83%	$2,899.39
EIC VALUE FUND CLASS A M/F (EICVX)	1,048 218	12/14/2011	$10,128.82	11/18/2014	$15,000 00	48.09%	$4,871.18
THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)	351.288	VARIOUS	$7,632.96	11/18/2014	$7,500.00	(1.74)%	$(132.96)
COPELAND RISK MANAGED DIVIDEND GROWTH FUND CLASS A M/F (CDGRX)	1,344.086 c	05/08/2012	$14,477 98	12/12/2014	$20,000 00	38.14%	$5,522 02
DOUBLELINE TOTAL RETURN BOND FUND CLASS I N/L (DBLTX)	2,943.841	08/19/2011	$33,147.65	12/12/2014	$32,500.00	(1.95)%	$(647.65)
EATON VANCE ATLANTA CAPITAL SMID CAP FUND CLASS I N/L (EISMX)	202.593 c	12/19/2012	$3,703.40	12/12/2014	$5,000.00	35.01%	$1,296.60
FPA CRESCENT FUND INSTITUTIONAL CLASS N/L (FPACX)	583.942	09/30/2009	$13,845.26	12/12/2014	$20,000.00	44.45%	$6,154.74
EIC VALUE FUND CLASS A M/F (EICVX)	1,733.038	12/14/2011	$16,746.17	12/12/2014	$23,500 00	40 33%	$6,753.83

Realized Capital Gains & Losses (continued) °

Long Term (continued)

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct	Gain or (Loss)
GAVEKAL KNOWLEDGE LEADERS FUND INSTITUTIONAL CLASS N/L (GAVIX)	2,930 403	12/14/2011	$30,798 54	12/12/2014	$40,000 00	29 87%	$9,201.46
IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)	588.466	02/25/2009	$10,592 38	12/12/2014	$15,000 00	41.61%	$4,407 62
TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)	47 521	03/17/2009	$514.18	12/12/2014	$614 45	19 50%	$100 27
TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)	243.034	02/27/2009	$2,544.57	12/12/2014	$3,142 43	23 49%	$597 86
TEMPLETON GLOBAL BOND FUND CLASS A M/F (TPINX)	676.189	03/30/2009	$7,451.60	12/12/2014	$8,743 12	17 33%	$1,291.52
THORNBURG INVESTMENT INCOME BUILDER FUND CLASS A M/F (TIBAX)	413.424	VARIOUS	$8,851 10	12/12/2014	$8,500.00	(3.96)%	$(351 10)
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	228.544	VARIOUS	$3,924 11	12/15/2014	$4,086 36	4 13%	$162 25
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	3,785.120 c	11/02/2012	$46,443.42	12/15/2014	$67,677 95	45 72%	$21,234 53
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	2,107.926 c	11/15/2012	$25,000.00	12/15/2014	$37,689.72	50.75%	$12,689.72
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,979 414 c	11/23/2012	$25,000.00	12/15/2014	$35,391 92	41 56%	$10,391 92
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,953 125 c	11/30/2012	$25,000 00	12/15/2014	$34,921.87	39 68%	$9,921 87
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,984 127 c	12/14/2012	$25,000 00	12/15/2014	$35,476 19	41.90%	$10,476 19
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,940.994 c	12/19/2012	$25,000 00	12/15/2014	$34,704 97	38 81%	$9,704 97
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,979.414 c	12/27/2012	$25,000.00	12/15/2014	$35,391.92	41.56%	$10,391 92
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	935 629	01/10/2013	$12,500 00	12/15/2014	$16,729 05	33 83%	$4,229 05
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	924 556	01/28/2013	$12,500 00	12/15/2014	$16,531.06	32 24%	$4,031 06

Realized Capital Gains & Losses (continued) °

Long Term (continued)

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct	Gain or (Loss)
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,872.659	02/28/2013	$25,000.00	12/15/2014	$33,483.14	33.93%	$8,483.14
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,828.822	03/28/2013	$25,000.00	12/15/2014	$32,699.34	30.79%	$7,699 34
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	859.107	05/15/2013	$12,500.00	12/15/2014	$15,360.83	22.88%	$2,860.83
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	881.523	05/31/2013	$12,500.00	12/15/2014	$15,761.63	26.09%	$3,261 63
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,666 667	07/31/2013	$25,000.00	12/15/2014	$29,800.01	19.20%	$4,800.01
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND CLASS Y N/L (CFSIX)	1,670 007	08/30/2013	$25,000.00	12/15/2014	$29,859.73	19.43%	$4,859.73
Net Long-Term Gain / Loss Total			$2,275,035.33		$2,824,516 36	24.15%	$549,481.03

° Please see Cost Basis on the Understanding Your Statement page.

Summary of Gains & Losses

	Year To Date
Short-Term Gain	$551.30
Short-Term Loss	$(57,686.99)
Long-Term Gain	$566,155.67
Long-Term Loss	$(16,674.64)
Net Gain / Loss Total	**$492,345.34**

^c Cost basis for these tax lots/securities will be supplied to the IRS on Form 1099-B