JOHNSON

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 10/01/14 , and ending 09/30/15

Name of foundation: The Lloyd and Mabel Johnson Foundation

A Employer identification number: 59-3009032

Number and street (or P O box number if mail is not delivered to street address): 10315 Grand River — Room/suite: 301

B Telephone number (see instructions): 810-229-6380

City or town, state or province, country, and ZIP or foreign postal code: Brighton MI 48116

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) ▶ $ 55,526,070

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) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [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	1,477,542	1,477,542		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,305,677			
	b	Gross sales price for all assets on line 6a 15,783,545				
	7	Capital gain net income (from Part IV, line 2)		1,305,677		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 1	241,635	241,635		
	12	**Total.** Add lines 1 through 11	3,024,854	3,024,854	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	202,371	11,681		190,690
	14	Other employee salaries and wages	9,828			9,828
	15	Pension plans, employee benefits	29,527			29,527
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 2	15,600	1,200		14,400
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 3	17,478			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	25,869			25,869
	21	Travel, conferences, and meetings	11,018			11,018
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 4	207,957	200,735		7,222
	24	**Total operating and administrative expenses.** Add lines 13 through 23	519,648	213,616	0	288,554
	25	Contributions, gifts, grants paid	2,609,324			2,609,324
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,128,972	213,616	0	2,897,878
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-104,118			
	b	**Net investment income** (if negative, enter -0-)		2,811,238		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

23

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	1,278,709	892,476	892,476
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 5	34,281,192	31,430,608	31,430,608
	c	Investments – corporate bonds (attach schedule) See Stmt 6	15,754,784	15,236,171	15,236,171
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 7	7,786,001	7,966,815	7,966,815
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	59,100,686	55,526,070	55,526,070
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.** ▶ ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	59,100,686	55,526,070	
	30	**Total net assets or fund balances** (see instructions)	59,100,686	55,526,070	
	31	**Total liabilities and net assets/fund balances** (see instructions)	59,100,686	55,526,070	

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	59,100,686
2	Enter amount from Part I, line 27a	2	-104,118
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	58,996,568
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	3,470,498
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	55,526,070

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7	2	1,305,677
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	96,709

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	2,894,919	58,257,516	0.049692
2012	2,542,426	55,048,120	0.046186
2011	2,448,643	52,274,778	0.046842
2010	1,374,194	54,966,901	0.025000
2009	853,978	50,173,967	0.017020

2 **Total** of line 1, column (d)	2	0.184740
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.036948
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	58,239,324
5 Multiply line 4 by line 3	5	2,151,827
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28,112
7 Add lines 5 and 6	7	2,179,939
8 Enter qualifying distributions from Part XII, line 4	8	2,897,878

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	28,112
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	28,112
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	28,112
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	22,000		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	22,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	6,112
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ Refunded ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? 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) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ James K Beale CPA Telephone no ▶ 702-818-5082
8455 W Sahara Ave #182
Located at ▶ Las Vegas NV ZIP+4 ▶ 89117

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)	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 ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	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 [X] 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 [X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	[ ] Yes [X] 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 [X] 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 [X] 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 [X] 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Goldman Sachs Chicago 71 S Wacker Dr IL 60606	invest. advisor	200,735
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 (see instructions)

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 ▶	

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	58,714,742
b	Average of monthly cash balances	1b	411,475
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	59,126,217
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	59,126,217
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	886,893
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	58,239,324
6	**Minimum investment return.** Enter 5% of line 5	6	2,911,966

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	2,911,966
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 28,112		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	28,112
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,883,854
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,883,854
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,883,854

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	2,897,878
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,897,878
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	28,112
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,869,766

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				2,883,854
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			2,712,623	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 2,897,878				
a Applied to 2013, but not more than line 2a			2,712,623	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				185,255
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				2,698,599
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 10				2,609,324
Total			▶ 3a	2,609,324
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					1,477,542
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					1,305,677
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b See Statement 11					241,635
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	3,024,854

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,024,854

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

Gordon Kummer | 12/1/15 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed
James Beale	James Beale	11/23/15	

Firm's name ▶	James Beale, CPA	PTIN	P01331660
Firm's address ▶	8455 W Sahara Ave Ste 182 Las Vegas, NV 89117-1842	Firm's EIN ▶	
		Phone no	702-818-5082

DAA

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2014

For calendar year 2014, or tax year beginning 10/01/14 , and ending 09/30/15

Name: The Lloyd and Mabel Johnson Foundation

Employer Identification Number: 59-3009032

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	Goldman Sachs-QE 12-31-14 ST	P	Various	Various
(2)	Goldmas Sachs-QE 12-31-14 LT	P	Various	Various
(3)	Goldman Sachs-3Q 9-30-15 ST	P	Various	Various
(4)	Goldman Sachs-3Q 9-30-15 LT	P	Various	Various
(5)	K-1 CPI Europe	P	Various	Various
(6)	K-1 Communications Fund	P	Various	Various
(7)	K-1 Distressed Debt	P	Various	Various
(8)	K-1 Distressed Debt	P	Various	Various
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	135,553		102,713	32,840
(2)	3,806,839		3,360,027	446,812
(3)	2,147,658		2,084,069	63,589
(4)	9,648,230		8,931,059	717,171
(5)	37,548			37,548
(6)	153			153
(7)	280			280
(8)	7,284			7,284
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

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))
(1)				32,840
(2)				446,812
(3)				63,589
(4)				717,171
(5)				37,548
(6)				153
(7)				280
(8)				7,284
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
K-! CPI Cap Ptr(ord loss)	$ -20,777	$ -20,777	$
K-1 Communic Fd(ord inc)	1,024	1,024	
K-1 Communic Fd(other exp)	-2,703	-2,703	
Global Dist Fd(ord income)	272,089	272,089	
Global Dist Fd(other ded)	-7,998	-7,998	
Total	$ 241,635	$ 241,635	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	$ 15,600	$ 1,200	$	$ 14,400
Total	$ 15,600	$ 1,200	$ 0	$ 14,400

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Excise tax	$ 17,478	$	$	$
Total	$ 17,478	$ 0	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Insurance	3,500			3,500
Auto expense	2,793			2,793
Investment fees	200,735	200,735		
Miscellaneous expenses	929			929
Total	$ 207,957	$ 200,735	$ 0	$ 7,222

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Goldman Sachs A/C	$ 34,281,192	$ 31,430,608		$ 31,430,608
Total	$ 34,281,192	$ 31,430,608		$ 31,430,608

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Goldman Sachs A/C	$ 15,754,784	$ 15,236,171		$ 15,236,171
Total	$ 15,754,784	$ 15,236,171		$ 15,236,171

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Morgan Stanley A/C 106686	$ 313,035	$ 107,603		$ 107,603
The Common Fund- alt inv	2,060,076	2,106,287		2,106,287
Ironwood Capital- alt inv	2,475,292	2,542,931		2,542,931
Distressed Debt Fund- alt inv	510,820	361,526		361,526
Nantucket Institutional Fund-alt inv	1,607,303	1,674,701		1,674,701
Goldman Sachs A/C-private equity	819,475	1,173,767		1,173,767
Total	$ 7,786,001	$ 7,966,815		$ 7,966,815

Federal Statements

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Unrealized Market value(losses) securities	$ 3,470,498
Total	$ 3,470,498

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Gordon Kummer 10315 Grand River Brighton MI 48116	President	40.00	104,812	6,955	0
Linda Kummer 10315 Grand River Brighton MI 48116	Director	40.00	72,521	6,954	0
Catherine Kalman 10315 Grand River Brighton MI 48116	Trustee	0.00	2,000	0	0
Karen Townsley 10315 Grand River Brighton MI 48116	Trustee	0.00	6,738	0	0
Anna Miller 10315 Grand River Brighton MI 48116	Trustee	0.00	2,000	0	0
Daniel Miller 10315 Grand River Brighton MI 48116	Trustee	0.00	11,100	0	0
Brian Townsley 10315 Grand River Brighton MI 48116	Trustee	0.00	3,200	0	0

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address Relationship	Status	Purpose	Amount
Ambassadors Intl Ministries Longmont CO		Church	operations	7,800
American Freedom Law Ctr Ann Arbor MI		Public	operations	25,000
American Red Cross-Washtenaw Ann Arbor MI		Public	operations	60,000
Amy Foundation Lansing MI		Public	operations	20,000
Arbor Hospice Ann Arbor MI		Public	operations	15,000
Bring Me Hope Fallbrook CA		Public	operations	10,000
Byron Center Public Schools Byron Center MI		Public	operations	763
Campus Crusade for Christ E Lansing MI		Public	operations	10,000
Capernaum Health Care South Lyon MI		Public	operations	5,000
Central Detroit Christian CDC Detroit MI		Public	operations	85,000
Cleary University Howell MI		Public	operations	50,000
Cornerstone Radio WCSG Grand Rapids MI		Public	operations	50,000
Cornerstone Schools Detroit MI		Public	operations	10,000
Council of Michigan Foundations Grand Haven MI		Public	amount allowed by IRS-membership	7,200
David's House Ministries Wyoming MI		Public	operations	62,500
East-West Ministries Hudsonville MI		Public	operations	10,000
Eastern Michigan Univ Ypsilanti MI		Public	operations	20,000

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address Relationship	Status	Purpose	Amount
Educational Projects Intl Farmington MI		Public	operations	56,000
Exponent Philantrophy Washington DC		Public	membership	750
Fellowship EPC South Lyon MI		Church	operations	25,000
Grace Centers of Hope Pontiac MI		Public	operations	1,125
Guideposts-Peale Center Danbury CT		Public	military devotional	75,000
His Eye is on the Sparrow Dexter MI		Public	operations	10,000
Hope Medical Clinic Ypsilanti MI		Public	operations	50,000
Hudsonville Christian Schools Hudsonville MI		Public	operations	1,000
Intervarsity #1 Madison WI		Public	operations	10,000
Intervarsity #2 Madison WI		Public	operations	10,000
Kid's Hope Zeeland MI		Public	operations	275,000
Life Builders St Clair Shores MI		Public	operations	255,000
Life Remodeled Detroit MI		Public	operations	100,000
Lions Bear Lake Camp Lapeer MI		Public	operations	5,000
Livingston Chorus Brighton MI		Public	operations	1,000
Livingstone Community Network Milford MI		Public	operations	24,000
Loyola High School Detroit MI		Public	operations	34,400

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
MACC Development Detroit MI		Public	operations	125,000
Michawana Camp Hastings MI		Public	operations	66,586
Michigan Aerospace Foundation Ann Arbor MI		Public	operations	50,000
Moody Theological Seminary Plymouth MI		Public	operations	115,500
Nonprofit Enterprise at Work Ann Arbor MI		Public	operations	50,000
Northridge Community Church Alanson MI		Church	operations	77,000
Orion's Quest Plymouth MI		Public	operations	25,000
Philemon Preschool Proj(E P Church) Livonia MI		Church	operations	38,200
Phoenix Players,The Brighton MI		Public	operations	5,000
Plainwell Methodist Church Plainwell MI		Church	operations	3,000
Pregnancy Resource Center Grand Rapids MI		Public	operations	240,000
Prison Fellowship Leesburg VA		Public	operations	50,000
Rochester College Rochester MI		Public	operations	50,000
Second Chance Support Network Brighton MI		Public	operations	5,000
Send International Farmington MI		Public	operations	35,000
Sisters of Christian Love Detroit MI		Public	operations	1,000
SSI-Student Statesmanship Lansing MI		Public	operations	40,000

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
Training Leaders Intl		Public	operations	10,000
Westside Christian Academy Redford MI		Public	operations	236,500
Ypsilanti Symphony Ypsilanti MI		Public	operations	5,000
Total				2,609,324

Federal Statements

Statement 11 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
K-! CPI Cap Ptr(ord loss)		$		$	$ -20,777
K-1 Communic Fd(ord inc)					1,024
K-1 Communic Fd(other exp)					-2,703
Global Dist Fd(ord income)					272,089
Global Dist Fd(other ded)					-7,998
Total		$ 0		$ 0	$ 241,635

THE LLOYD & MABEL JOHNSON FOUNDATION

Asset Strategy Analysis

Period Ended September 30, 2015

	Market Value as of Sep 30 15	Percentage of Portfolio
CASH, DEPOSITS & MONEY MARKET FUNDS		
CASH	10,657.04	0 02 %
DEPOSITS	415,186 78	0 86 %
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS	**425,843.82**	**0.88 %**
FIXED INCOME		
INVESTMENT GRADE FIXED INCOME		
GS GOVERNMENT/CORPORATE FIXED INCOME	10,804,325.44	22 38 %
OTHER FIXED INCOME		
EATON VANCE INCOME FUND OF BOSTON	2,881,316.16	5 97 %
OPPENHEIMER SENIOR FLOATING RATE FUND	551,736.22	1.14 %
LAZARD EXPLORER TOTAL RETURN FUND	998,793 76	2.07 %
TOTAL OTHER FIXED INCOME	4,431,846.14	9 18 %
TOTAL FIXED INCOME	**15,236,171.58**	**31.57 %**
PUBLIC EQUITY		
US EQUITY		
S&P BANK INDEX FUND (SPDR)	299,492 40	0 62 %
S&P 500 INDEX FUND (SPDR)	6,255,781.57	12 96 %
RUSSELL 2000 INDEX FUND (ISHARES)	861,408.06	1 78 %
THE LONDON COMPANY SMALL CAP CORE	969,610 19	2 01 %
MSCI US REIT INDEX FUND (VANGUARD)	1,371,051 00	2 84 %
GS US EQUITY YIELD ENHANCEMENT (COVERED CALLS LISTED OPT)	10,854,812.38	22 49 %
TOTAL US EQUITY	20,612,155 60	42 70 %
NON-US EQUITY		
GS NON-US EQ YIELD ENHANCEMENT (COVERED CALLS LISTED OPT)	3,220,753 70	6 67 %
MSCI EAFE INDEX FUND (ISHARES)	1,560,307.72	3.23 %
WISDOMTREE EUROPE HEDGED EQUITY INDEX FUND (WISDOMTREE)	2,214,964.50	4 59 %
JAPAN HEDGED EQUITY FUND (WISDOMTREE)	1,230,124.80	2.55 %

GOLDMAN SACHS CORPORATE BOND INVESTMENTS

THE LLOYD & MABEL JOHNSON FOUNDATION

Asset Strategy Analysis (Continued)

Period Ended September 30, 2015

	Market Value as of Sep 30 15	Percentage of Portfolio
PUBLIC EQUITY		
NON-US EQUITY		
FTSE EMERGING MARKETS INDEX FUND (VANGUARD)	1,205,763.00	2 50 %
DJ GBL EX-US SELECT REAL ESTATE SECURITIES INDEX FUND (SPDR)	1,386,538 30	2 87 %
TOTAL NON-US EQUITY	10,818,452.02	22 41 %
TOTAL PUBLIC EQUITY	**31,430,607.62**	**65.12 %**
ALTERNATIVE INVESTMENTS		
PRIVATE EQUITY		
PRIVATE EQUITY MANAGERS 2015	16,642 00	0.03 %
PRIVATE EQUITY MANAGERS (2013)	194,730 10	0.40 %
PRIVATE EQUITY MANAGERS 2014	89,988 80	0.19 %
VINTAGE VI LP	872,406.35	1 81 %
TOTAL PRIVATE EQUITY	1,173,767 25	2 43 %
TOTAL PORTFOLIO	**48,266,390.27**	**100.00 %**

GOLDMAN SACHS
CORPORATE STOCK
INVESTMENTS

OTHER INVESTMENTS
GOLDMAN SACHS - PRIVATE EQUITY

Account Summary

Active Assets Account
883-106686-029

THE LLOYD & MABEL JOHNSON FOUNDATION GORDON H KUMMER AND

INTERESTED PARTY COPY

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 8/31/15)	This Period (as of 9/30/15)
Cash, BDP, MMFs	$137,631.09	A $140,332.57
Alternative Investments+	110,302.87	B 107,602.64
Total Assets	**$247,933.96**	**$247,935.21**
Total Assets Held At Morgan Stanley	*$137,631.09*	*$140,332.57*
Total Assets Externally Held+	*$110,302.87*	*$107,602.64*
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	**$247,933.96**	**$247,935.21**

+ *Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.*

CASH FLOW

	This Period (9/1/15-9/30/15)	This Yea (1/1/15-9/30/1
OPENING CASH, BDP, MMFs	**$137,631.09**	**$145,083.40**
Sales and Redemptions	—	5,566.61
Income and Distributions	1.25	13.51
Total Investment Related Activity	**$1.25**	**$5,580.12**
Electronic Transfers-Debits	—	(100,000.0C
Other Credits	2,700.23	89,887.03
Other Debits	—	(150.0C
Total Cash Related Activity	**$2,700.23**	**$(10,262.97**
Debit Card	—	(67.98
Total Card/Check Activity	**—**	**$(67.98**
CLOSING CASH, BDP, MMFs	**$140,332.57**	**$140,332.57**

INCOME AND DISTRIBUTION SUMMARY

	This Period (9/1/15-9/30/15)	This Year (1/1/15-9/30/15)
Other Dividends	$1.25	$12.14
Total Taxable Income And Distributions	**$1.25**	**$12.14**
Total Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	**$1.25**	**$12.14**

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

A MORGAN STANLEY-CASH 140,333

B MORGAN STANLEY-ALT INV (OTHER INVESTMENTS) 107,603

GAIN/(LOSS) SUMMARY

	Realized This Period (9/1/15-9/30/15)	Realized This Year (1/1/15-9/30/15)	Unrealize Inception to Dat (as of 9/30/1
TOTAL GAIN/(LOSS)	—	—	—

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Security Mark at Right

commonfund

Solutions for strategic investors

Box 5493
Boston, MA 02206

Shareholder Inquiries: (888) TCF-FUND
Shareholder Services Fax: (203) 762-1072
Registration: LLOYD AND MABEL JOHNSON FOUNDATION ENDOWMENT FUNDS
Institution Code: 3642
Account Number: 364201

972370 F001 998 1OZ 1/1 -------- 493
GORDON KUMMER
CEO AND PRESIDENT
LLOYD AND MABEL JOHNSON FOUNDATION
10315 GRAND RIVER ROAD
SUITE 301
BRIGHTON, MI 48116

Account Summary As Of 09/30/2015

Fund Name	09/30/2015 NAV	08/31/2015 Market Value	09/30/2015 Shares	09/30/2015 Market Value	Monthly Return	Income Option
HEDGED INVESTORS COMPANY B1	$19.406409	$2,166,725.42	108,535.651	$2,106,287.23	2.79%	Reinvest
Account Total		$2,166,725.42		$2,106,287.23		

This account statement is generated by State Street Bank and Trust Company (State Street) for Commonfund. Returns for the investment funds shown here are net of all fees and expenses at the fund level. With respect to certain investment funds managed by Commonfund Asset Management Company, individual investor net returns may vary based on investment size as applied to Commonfund sliding fee scales.

OTHER INVESTMENTS
THE COMMON FUND
9/30/15

Market Value amounts may not add to totals due to rounding. Market Values are calculated by State Street.

IFS | INTERNATIONAL FUND SERVICES.
A State Street Company

Ironwood International Ltd.

ACCOUNT STATEMENT FOR THE MONTH ENDED SEPTEMBER 30, 2015
(UNAUDITED)

The Lloyd & Mabel Johnson Foundation
Gordon H. Kummer
The Lloyd & Mabel Johnson Foundation
10315 Grand River
Suite 301
Brighton, MI 48116

Account Name: The Lloyd & Mabel Johnson Foundation

SHAREHOLDER SUMMARY

	Shares Held	NAV Per Share	Month-to-date	Year-to-date
Class C3 Series 8	1,568.0717	$1,621.693	$2,542,931.10	$2,542,931.10
Total			$2,542,931.10	$2,542,931.10
Total Beginning Capital			$2,570,698.11	$2,493,695.46
Capital Subscribed/(Redeemed)			0.00	0.00
Net Income (Loss)			(27,767.01)	49,235.64
Total Ending Capital			$2,542,931.10	$2,542,931.10
Net Rate of Return for the Period			(1.08%)*	1.97%*

OTHER INVESTMENTS
IRONWOOD
9/30/15

Administrator Contact Information:
Email: IronwoodTA@ifs.statestreet.com, Phone: 617-662-9013, Fax: 212-651-2394

*The net rate of return shown is unaudited and estimated. Performance shown is net of all fees, transaction costs and expenses. Past performance is not necessarily indicative of future results.

DISTRESSED DEBT VALUE

commonfund

Final August 31 2015 positions for marketable investments and performance will be available September 10th. Detailed strategy allocations for multi-strategy funds is scheduled to be updated by September 15th

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Institution Lloyd and Mabel Johnson Foundation Portfolio All Accounts 3642A1

End date August 2015 ☑ Include Closed Accounts Get Report

☑ Distressed Debt

Account Summary As of 8/31/2015

	Vintage Year	Capital Committed	Capital Called	Remaining Capital to be Called	Capital Distributions	Capital Balance	Multiple	IRR	Value Date
Endowment Funds - 01									
Distressed Debt									
Global Distressed Investors LLC 3	2008	$1 000 000	$804 600	$195 400	($817 540)	$394 726	1 51	9 78 %	6/30/2015
Total Distressed Debt		$1 000 000	$804 600	$195 400	($817 540)	$394 726	1 51	9 78 %	6/30/2015
Total Endowment Funds - 01		$1 000 000	$804 600	$195 400	($817 540)	$394 726	1 51	9 78 %	6/30/2015
Grand Total		$1 000 000	$804 600	$195 400	($817 540)	$394 726	1 51	9 78 %	6/30/2015

Explanatory Notes:

- *All performance data set forth herein is net of all fees and carried interest Internal Rates of Return (IRR) should be evaluated in light of information on the investment program of the partnership the risks associated therewith and performance of the partnership as disclosed in the Offering Memorandum for the partnership, the Audited Annual Reports of the partnership and the Quarterly Reports of the partnership Return information is presented for these partnerships on a dollar-weighted (e g internal rate of return) basis which is standard for the private capital industry, rather than the time-weighted (i e annual or other period rate of return) basis which is used principally to report performance of publicly-traded securities The IRR since inception is the most commonly used calculation methodology for presentation of performance in the private capital business Comparison of returns calculated on an IRR basis with returns on a time-weighted basis is not appropriate*
- *Net Multiple is total value to invested capital net of the general partner's carried interest = (Distribution + Ending Capital Balance)/Capital Drawdown)*
- *Net annualized internal rate of return since inception through value date*
- *IRR information is not shown for funds where the information is not yet meaningful due to the youth of the fund Transaction flows and capital for these funds are included in the appropriate totals*
- *Capital Called and Capital Distributions are since inception through the report End Date*
- *Past performance is no assurance of future results*
- *For questions, inquiries concerns or to report any discrepancies or inaccuracies with your report please call the Account Services team at 888-TCFFUND*

DISTRESSED DEBT (OTHER INVESTMENTS)

VALUE AT 8-31-15 394,726

DISTRIBUTION REC'D, SEPT 15 (33,200)

VALUE AT 9/30/15 361,526

Nantucket Institutional Fund (Cayman) SPC

Individual Account Statement
(UNAUDITED)

Investor No: 1000044271

Account Name: **The Lloyd & Mabel Johnson Foundation**

Gordon Kummer
10315 Grand River
Ste 301
Brighton, MI 48116
US

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Investor Statement for the Month Ended **September 30, 2015**

Class/Series		Shares	CCY	NAV Date	NAV	Value
A 05-04	Opening Balance	940 6058	USD	08/31/2015	1,852.6214	1,742,586.51
	Closing Balance	940.6058	USD	09/30/2015	1,780 4493	1,674,701.01
MTD %: -3.90	**YTD %: 0.82**			**Period Increase/Decrease - USD:**		**(67,885.50)**

	Month to Date	Year to Date
Beginning Net Asset Value	1,742 586 51	842,301 87
Additions	0.00	0.00
Redemptions	0.00	0.00
Transfers/Assignments	0 00	818,750 00
Gross Income/(Loss)	(66,488.74)	26,622 82
Management Fee	(1,396.75)	(12,973 72)
Incentive Allocation	0 00	0 00
Ending Net Asset Value	**1,674,701.01**	**1,674,701.01**

OTHER INVESTMENTS
NANTUCKET
VALUE 9-30-15