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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: CREMER FOUNDATION

A Employer identification number: 39-6086822

Number and street (or P O box number if mail is not delivered to street address): 111 WEST MONROE STREET TAX DIV 10C

Room/suite:

B Telephone number (see instructions): 312-461-5154

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

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) ▶ $ 3,635,673.

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))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions gifts, grants, etc, received (attach schedule)				
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	88,024.	84,926.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	416,467.			
	b Gross sales price for all assets on line 6a 3,016,759.				
	7 Capital gain net income (from Part IV, line 2)		416,467.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total** Add lines 1 through 11	504,491.	501,393.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	800.	400.	NONE	400.
	c Other professional fees (attach schedule) STMT 2	26,451.	26,451.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	5,780.	1,097.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	19,884.			19,884.
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	6,655.			6,655.
	24 **Total operating and administrative expenses** Add lines 13 through 23	59,570.	27,948.	NONE	26,939.
	25 Contributions, gifts, grants paid	474,900.			474,900.
	26 **Total expenses and disbursements** Add lines 24 and 25	534,470.	27,948.	NONE	501,839.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-29,979.			
	b **Net investment income** (if negative, enter -0-)		473,445.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	6,332.	1,677.	1,677.
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
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)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	3,475,200.	3,428,458.	3,633,996.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,481,532.	3,430,135.	3,635,673.
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)		NONE	
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	3,481,532.	3,430,135.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	3,481,532.	3,430,135.	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,481,532.	3,430,135.	

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	3,481,532.
2	Enter amount from Part I, line 27a	2	-29,979.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3	11.
4	Add lines 1, 2, and 3	4	3,451,564.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENT TO BOOK VALUE-ROC	5	21,429.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,430,135.

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	PUBLICLY TRADED SECURITIES			
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	3,016,746.		2,600,279.	416,467.
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				416,467.
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	416,467.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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))
2014	352,984.	4,393,226.	0.080347
2013	411,753.	4,283,707.	0.096121
2012	294,815.	4,077,160.	0.072309
2011	325,370.	4,285,875.	0.075917
2010	262,450.	4,362,051.	0.060167

2	Total of line 1, column (d)	2	0.384861
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	0.076972
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,038,162.
5	Multiply line 4 by line 3	5	310,825.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,734.
7	Add lines 5 and 6	7	315,559.
8	Enter qualifying distributions from Part XII, line 4	8	501,839.

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	4,734.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	4,734.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	4,734.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . 6a 3,144.		
b	Exempt foreign organizations - tax withheld at source . . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . 6c NONE		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments Add lines 6a through 6d	7	3,144.
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	1,590.
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 2016 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
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) ▶ WI			
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 2015 or the taxable year beginning in 2015 (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 A BERKENSTADT Telephone no ▶ (608)837-5166

Located at ▶ 211 S. PATERSON, SUITE 120, MADISON, WI ZIP+4 ▶ 53703

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 2015, 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 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015)*		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 2015?		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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ [ ]

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . . **6b** X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . [ ] Yes [X] No

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5				

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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

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
NONE		NONE
Total number of others receiving over $50,000 for professional services . . . . ▶		NONE

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4,099,657.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,099,657.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,099,657.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,495.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,038,162.
6	**Minimum investment return.** Enter 5% of line 5	6	201,908.

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	201,908.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 4,734.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	4,734.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	197,174.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	197,174.
6	Deduction from distributable amount (see instructions)		6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	197,174.

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	501,839.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	501,839.
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	4,734.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	497,105.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				197,174.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			NONE	
b Total for prior years 20 13 ,20 ___,20 ___		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . . . 46,480.				
b From 2011 . . . . . . 113,790.				
c From 2012 . . . . . . 93,627.				
d From 2013 . . . . . . 203,976.				
e From 2014 . . . . . . 139,605.				
f **Total** of lines 3a through e	597,478.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 501,839.				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				197,174.
e Remaining amount distributed out of corpus	304,665.			
5 Excess distributions carryover applied to 2015 (*If an amount appears in column (d), the same amount must be shown in column (a)*)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	902,143.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				NONE
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	46,480.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	855,663.			
10 Analysis of line 9				
a Excess from 2011 . . . 113,790.				
b Excess from 2012 . . . 93,627.				
c Excess from 2013 . . . 203,976.				
d Excess from 2014 . . . 139,605.				
e Excess from 2015 . . . 304,665.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test enter 2/3 of minimum investment return shown in Part X line 6 for each year listed . . .					
c "Support" alternative test enter					
(1) Total support other than gross investment income (interest dividends, rents payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

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

1 **Information Regarding Foundation Managers:**

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

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

SEE STATEMENT 7

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 12				474,900.
Total ▶ **3a**				474,900.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	88,024.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	416,467.	
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)				504,491.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 504,491.

(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)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ Holly Cremer 5/2/16 ▶ President

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLY KOWALCZYK	Kelly Kowalczyk	04/11/2016		P01387686
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 155 N. WACKER DRIVE CHICAGO, IL 60606			Phone no 312-879-2000	

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.	400.		400.
TOTALS	800.	400.	NONE	400.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CUSTODIAN & MANAGEMENT FEES (A	26,451.	26,451.
TOTALS	26,451.	26,451.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	1,539.	
FEDERAL ESTIMATES - PRINCIPAL	3,144.	
FOREIGN TAXES ON QUALIFIED FOR	1,001.	1,001.
FOREIGN TAXES ON NONQUALIFIED	96.	96.
TOTALS	5,780.	1,097.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	6,655.	6,655.
TOTALS	6,655.	6,655.

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

OFFICER NAME:
JAMES T SYKES
ADDRESS:
2100 ROWLEY AVE
MADISON, WI 53705
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
ROBERT R STROUD
ADDRESS:
P.O. BOX 2236
MADISON, WI 53701
TITLE:
VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
HOLLY L CREMER
ADDRESS:
211 S. PATERSON ST., SUITE 120
MADISON, WI 53703
TITLE:
PRESIDENT & TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JAMES A BERKENSTADT
ADDRESS:
211 S. PATERSON ST., SUITE 120
MADISON, WI 53703
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

OFFICER NAME:
HELEN A GEORGE
ADDRESS:
N2387 RAPP RD
LODI, WI 53555
TITLE:
SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
REBECCA BERKENSTADT
ADDRESS:
211 S. PATERSON ST., SUITE 120
MADISON, WI 53706
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

RECIPIENT NAME:
JAMES BERKENSTADT
ADDRESS:
P.O. BOX 1
MADISON, WI 53701
RECIPIENT'S PHONE NUMBER: 608 837-5166
FORM, INFORMATION AND MATERIALS:
ANY WRITTEN FORM
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
MADISON WI AREA

RECIPIENT NAME:
SUN PRARIE HIGH SCHOOL
ADDRESS:
888 GROVE ST.
SUN PRARIE, WI 53590
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 31,900.

RECIPIENT NAME:
SALVATION ARMY OF DANE COUNTY
ADDRESS:
3030 DARBO DRIVE
MADISON, WI 53714
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
URBAN LEAGUE OF
GREATER MADISON
ADDRESS:
2222 S. PARK ST. #200
MADISON, WI 53713
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 45,000.

RECIPIENT NAME:
ACCESS COMMUNITY
HEALTH CENTER
ADDRESS:
3434 E. WASHINGTON AVE.
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
THE RIVER FOOD PANTRY
ADDRESS:
2201 DARWIN ROAD
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
OPERATION FRESH START
ADDRESS:
1925 WINNEBAGO ST
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
EAST MADISON
COMMUNITY CENTER
ADDRESS:
8 STRAUBEL CT.
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 16,000.

RECIPIENT NAME:
GOODMAN COMMUNITY CENTER
ADDRESS:
149 WAUBECA ST
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
BRIARPATCH YOUTH SERVICES
ADDRESS:
2720 RIMROCK ROAD
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PUBLIC SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 79,000.

RECIPIENT NAME:
UNITED WAY OF DANE COUNTY
ADDRESS:
2059 ATWOOD AVENUE
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ONCE CITY EARLY LEARNING CENTERS INC
C/O SHOLZ NONPROFIT LAW, SUITE 530
ADDRESS:
16N CARROLL STREET
MADISON, WI 53703
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
WORLD OF CHANGE LEADERS INC
ADDRESS:
9921 TOLLES ROAD
EVANSVILLE, WI 53536
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
BOYS & GIRLS CLUB OF DANE COUNTY
ADDRESS:
2001 TAFT STREET
MADISON, WI 53713
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
DOMESTIC ABUSE INTERVENTION SERVICES
ADDRESS:
2102 FORDEM AVENUE
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
SUNSHINE PLACE, INC
ADDRESS:
18 RICKEL ROAD
SUN PRAIRIE, WI 53590
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

TOTAL GRANTS PAID: 474,900.

CREMER FOUNDATION
111 WEST MONROE STREET TAX DIV 10C
CHICAGO, IL 60603
39-6086822

Election to Amortize Bond Premium

Taxpayer hereby elects to amortize bond premium pursuant to IRC Sec. 171(c) and Treasury Regulation 1.171-4(a).

• Details of assets in your account

DESCRIPTION OF ASSET	QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM							
AMERICAN EXPRESS BK FSB CERTIFICATE OF DEPOSIT DTD 09/04/2014 2.100% 09/04/2019 NON CALLABLE	50,000.000	99.6390	49,819.50	49,607.50	212.00	1,050 00	2 11%
BMO PRIME MMKT PREMIER	127,605.320	1.0000	127,605.32	127,605.32	0.00	85 11	0.07%
CIT BANK CERTIFICATE OF DEPOSIT DTD 09/25/2013 2.100% 09/25/2018 NON CALLABLE	50,000.000	100.5150	50,257.50	50,000.00	257.50	1,050 00	2 09%
GOLDMAN SACHS BANK USA CERTIFICATE OF DEPOSIT DTD 03/07/2012 1.650% 03/07/2017 NON CALLABLE	50,000.000	100.7390	50,369.50	50,000.00	369.50	825.00	1.64%
STATE BANK INDIA CERTIFICATE OF DEPOSIT DTD 08/12/2011 2.000% 08/12/2016 NON CALLABLE	75,000.000	100.7630	75,572.25	75,000.00	572.25	1,500.00	1 98%
STATE BANK INDIA NEW YORK CERTIFICATE OF DEPOSIT DTD 09/23/2013 2.050% 09/24/2018 NON CALLABLE	50,000.000	100.5180	50,259.00	49,545.00	714.00	1,025.00	2.04%
TOTAL CASH & SHORT-TERM			**$403,883.07**	**$401,757.82**	**$2,125.25**	**$5,535.11**	**1.37%**
FIXED INCOME/LOW VOLATILITY							
U.S. government bonds							
UNITED STATES TREASURY NOTES DTD 02/15/2013 2.000% 02/15/2023 MOODYS. AAA S&P: N/A	50,000.000	99.4180	49,709.00	48,132.80	1,576.20	1,000.00	2.01%
UNITED STATES TREASURY NOTES DTD 12/31/2013 2.375% 12/31/2020 MOODYS: AAA S&P: N/A	50,000.000	102.8160	51,408.00	49,902.50	1,505.50	1,187.50	2.31%

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
Total U.S. government bonds				**$101,117.00**	**$98,035.30**	**$3,081.70**	**$2,187.50**	**2.16%**
Corporate and other taxable								
Corporate								
APPLE INC DTD 05/03/2013 2.400% 05/03/2023 NON CALLABLE MOODYS: AA1 S&P: AA +		25,000.000	97.4370	24,359.25	24,281.50	77.75	600.00	2.46%
Taxable funds								
BAIRD CORE PLUS BOND FUND	BCOIX	6,890.480	10.8500	74,761.71	75,380.31	-618.60	2,122.27	2.84%
BMO TCH CORPORATE INCOME FUND CLASS I	MCIIX	9,915.908	11.8100	117,106.87	125,170 99	-8,064.12	3,906.87	3 34%
DODGE & COX INCOME FUND MUTUAL FUND	DODIX	12,667.825	13.2900	168,355.39	172,852.62	-4,497.23	5,105.13	3 03%
FEDERATED ULTRASHORT BOND FUND	FULIX	4,406.213	9.0600	39,920.29	40,140.29	-220 00	432 69	1.08%
VANGUARD GNMA FUND	VFIJX	17,905.042	10.6600	190,867.75	182,657.82	8,209 93	4,619 50	2.42%
VANGUARD SHORT-TERM INVESTMENT GRADE FUND	VFSUX	3,779.725	10.5600	39,913.90	40,328 60	-414.70	752.17	1.88%
Total Corporate and other taxable				**$655,285 16**	**$660,812.13**	**-$5,526.97**	**$17,538.63**	**2.68%**
Alternatives-Low Volatility								
Opportunistic low volatility								
FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND	FFRIX	2,668.604	9.1200	24,337 67	25,057 45	-719.78	971.37	3 99%
Total Alternatives-Low Volatility				**$24,337.67**	**$25,057.45**	**-$719.78**	**$971.37**	**3.99%**
TOTAL FIXED INCOME/LOW VOLATILITY				**$780,739.83**	**$783,904.88**	**-$3,165.05**	**$20,697.50**	**2.65%**
EQUITY/HIGH VOLATILITY								
U.S. equity								

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
ALPHABET INC CL C Information technology	GOOG	38.000	758.8800	28,837.44	26,187.33	2,650.11	0.00	0 00%
AMDOCS LTD ORD Information technology	DOX	746.000	54.5700	40,709.22	43,390.19	-2,680.97	507.28	1.25%
AMERICAN ELEC PWR INC Utilities	AEP	208.000	58.2700	12,120.16	10,061.72	2,058.44	465 92	3 84%
AMERICAN INTERNATIONAL GROUP Financials	AIG	187.000	61.9700	11,588.39	11,338.48	249.91	209 44	1 81%
AMERIPRISE FINANCIAL INC. Financials	AMP	341.000	106.4200	36,289.22	39,752.24	-3,463 02	913.88	2.52%
AMGEN INC Health care	AMGN	281.000	162.3300	45,614.73	43,376.92	2,237.81	1,124.00	2 46%
APPLE INC Information technology	AAPL	752.000	105.2600	79,155.52	78,343.10	812.42	1,564.16	1 98%
AVERY DENNISON CORP Materials	AVY	537.000	62.6600	33,648.42	31,446.40	2,202.02	794.76	2.36%
BED BATH & BEYOND INC Consumer discretionary	BBBY	252.000	48.2500	12,159.00	15,733.44	-3,574 44	0.00	0.00%
BOEING CO Industrials	BA	248.000	144.5900	35,858 32	33,171.55	2,686.77	1,081.28	3.01%
CAMERON INTERNATIONAL CORP Energy	CAM	266.000	63.2000	16,811.20	12,399.32	4,411 88	0 00	0.00%
CAPITAL ONE FINANCIAL CORP Financials	COF	275.000	72.1800	19,849.50	21,645 46	-1,795.96	440.00	2 22%
CARTERS INC Consumer discretionary	CRI	151.000	89.0300	13,443.53	14,566.87	-1,123.34	132.88	0.99%
CHEVRON CORPORATION Energy	CVX	161.000	89.9600	14,483.56	14,272.60	210.96	689.08	4.76%

sw

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CISCO SYSTEMS INC Information technology	CSCO	1,050.000	27.1550	28,512.75	19,380.48	9,132.27	882 00	3 09%
CITRIX SYS INC Information technology	CTXS	194.000	75.6500	14,676.10	14,598.14	77.96	0.00	0.00%
COMCAST CORP-CL A CL A COMMON STOCK Consumer discretionary	CMCSA	835.000	56.4300	47,119.05	43,152.43	3,966.62	835.00	1.77%
CVS HEALTH CORP Consumer staples	CVS	409.000	97.7700	39,987.93	43,605.18	-3,617.25	695.30	1.74%
DISCOVER FINL SVCS Financials	DFS	605.000	53.6200	32,440.10	30,605.21	1,834.89	677.60	2.09%
DR PEPPER SNAPPLE GROUP INC Consumer staples	DPS	257.000	93.2000	23,952.40	18,121.40	5,831.00	493.44	2.06%
ELECTRONIC ARTS INC Information technology	EA	194.000	68 7200	13,331 68	13,507.73	-176.05	0 00	0.00%
EVEREST RE GROUP LIMITED Financials	RE	214.000	183.0900	39,181.26	38,723.19	458.07	984 40	2 51%
EXELON CORP Utilities	EXC	710.000	27.7700	19,716.70	21,456.13	-1,739.43	880.40	4 46%
EXPEDIA INC Consumer discretionary	EXPE	130.000	124.3000	16,159 00	15,504.56	654.44	124.80	0 77%
EXXON MOBIL CORPORATION Energy	XOM	168.000	77.9500	13,095.60	12,741.66	353.94	490.56	3 75%
FIFTH THIRD BANCORP Financials	FITB	648.000	20 1000	13,024.80	12,812.10	212 70	336.96	2.59%
FOOT LOCKER INC Consumer discretionary	FL	205.000	65.0900	13,343.45	14,469.17	-1,125.72	205.00	1 54%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
F5 NETWORKS INC Information technology	FFIV	145.000	96.9600	14,059.20	18,431.73	-4,372.53	0.00	0.00%
GENERAL DYNAMICS CORP Industrials	GD	170.000	137.3600	23,351.20	22,616.89	734.31	469.20	2.01%
GILEAD SCIENCES INC Health care	GILD	460.000	101.1900	46,547.40	33,838.38	12,709.02	791.20	1.70%
HCA HOLDINGS INC Health care	HCA	433.000	67.6300	29,283.79	38,658.20	-9,374.41	0.00	0.00%
HOME DEPOT INC Consumer discretionary	HD	153.000	132.2500	20,234.25	11,973.38	8,260.87	361.08	1 78%
HUNTINGTON INGALLS INDUSTRIES Industrials	HII	153.000	126.8500	19,408.05	17,863.59	1,544.46	306 00	1 58%
INTEL CORP Information technology	INTC	863.000	34.4500	29,730.35	29,487.33	243.02	828 48	2 79%
JOHNSON & JOHNSON Health care	JNJ	657.000	102.7200	67,487.04	58,060 79	9,426.25	1,971.00	2.92%
JUNIPER NETWORKS INC Information technology	JNPR	379 000	27.6000	10,460.40	11,413.88	-953.48	151.60	1 45%
KOHLS CORP Consumer discretionary	KSS	201.000	47.6300	9,573.63	12,409 71	-2,836.08	361 80	3.78%
KROGER CO Consumer staples	KR	948.000	41.8300	39,654.84	34,826.70	4,828.14	398.16	1.00%
LAM RESEARCH CORP Information technology	LRCX	214.000	79.4200	16,995.88	15,488.39	1,507.49	256.80	1 51%
LEAR CORP Consumer discretionary	LEA	315.000	122.8300	38,691.45	33,038.27	5,653 18	315.00	0.81%
LOWES COS INC Consumer discretionary	LOW	157.000	76.0400	11,938 28	11,791.81	146.47	175.84	1.47%

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• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
MACY'S INC Consumer discretionary	M	390.000	34.9800	13,642.20	14,564.77	-922.57	561.60	4.12%
MARATHON PETROLEUM CORPROATION Energy	MPC	679.000	51.8400	35,199.36	34,097.67	1,101.69	869.12	2.47%
MICROSOFT CORP Information technology	MSFT	469.000	55.4800	26,020.12	15,748.56	10,271.56	675.36	2.60%
OCEANEERING INTL INC Energy	OII	296.000	37.5200	11,105.92	11,155.41	-49.49	319.68	2 88%
ORACLE CORPORATION Information technology	ORCL	718.000	36.5300	26,228.54	27,374.25	-1,145.71	430.80	1.64%
PEPSICO INC Consumer staples	PEP	144.000	99.9200	14,388.48	14,516.44	-127.96	404.64	2.81%
PG & E CORP Utilities	PCG	198.000	53.1900	10,531.62	10,394 83	136.79	360.36	3 42%
SCHLUMBERGER LTD Energy	SLB	152.000	69.7500	10,602.00	12,332.95	-1,730.95	304.00	2.87%
SEALED AIR CORP NEW Materials	SEE	264 000	44.6000	11,774.40	11,898.45	-124.05	137.28	1.17%
SOUTHWEST AIRLINES CO Industrials	LUV	630.000	43.0600	27,127.80	24,052.66	3,075.14	189.00	0.70%
TRAVELERS COMPANIES INC Financials	TRV	389.000	112 8600	43,902.54	40,383.87	3,518.67	949.16	2.16%
UNITEDHEALTH GROUP INC Health care	UNH	274.000	117.6400	32,233.36	32,976.91	-743 55	548.00	1.70%
VERIZON COMMUNICATIONS Telecommunication services	VZ	1,114.000	46.2200	51,489 08	47,620.75	3,868.33	2,517.64	4 89%
WAL MART STORES INC Consumer staples	WMT	145.000	61.3000	8,888.50	9,946.29	-1,057.79	284.20	3.20%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
WELLS FARGO & CO Financials	WFC	863.000	54.3600	46,912.68	40,811 43	6,101.25	1,294.50	2 76%
Total U.S. equity				**$1,462,571.39**	**$1,392,137.29**	**$70,434.10**	**$30,759.64**	**2.10%**
U.S. equity funds								
JOHN HANCOCK III DISCIPLINED VALUE MID CAP FUND Mid cap value	JVMIX	3,056.753	19.1500	58,536.82	63,581.44	-5,044.62	0.00	0 00%
T ROWE PRICE MID-CAP GROWTH FUND Mid cap growth	RPTIX	1,052.324	73.3100	77,145.87	33,427.78	43,718 09	0 00	0 00%
VANGUARD MID CAP INDEX FUND Mid cap diversified equity	VMCIX	1,494.327	32.8500	49,088.64	50,365 75	-1,277 11	258.52	0.53%
VANGUARD MID-CAP VALUE INDEX FUND Small cap value	VOE	200.000	85.9500	17,190.00	17,597.98	-407.98	692.40	4.03%
Total U.S. equity funds				**$201,961.33**	**$164,972.95**	**$36,988.38**	**$950.92**	**.47%**
International								
BMO LGM FRONTIER MARKETS EQUITY Y Emerging	BLGFX	5,833.102	8.1800	47,714.77	57,040.25	-9,325.48	775 80	1.63%
DODGE & COX INTERNATIONAL STOCK FUND Developed large cap	DODFX	5,288 380	36.4800	192,920.10	140,798.10	52,122 00	4,442 24	2 30%
HARBOR INTERNATIONAL FUND #11 Developed large cap	HAINX	750.866	59.4300	44,623.97	39,000.00	5,623.97	811.69	1 82%
LAZARD EMERGING MARKETS EQUITY INST Emerging	LZEMX	2,724.179	13.4400	36,612 97	47,157.66	-10,544 69	629.29	1.72%
LYONDELLBASELL INDUSTRIES NV Materials	LYB	371.000	86.9000	32,239.90	27,441.83	4,798.07	1,157.52	3 59%
MFS INTERNATIONAL GROWTH FUND Developed large cap	MQGIX	5,577.917	28.5800	159,416.87	117,564.31	41,852.56	1,556.24	0 98%

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
TEMPLETON INSTITUTIONAL FOREIGN SMALLER COMPANY FUND Developed small cap	TFSCX	2,517.785	20.8900	52,596.53	55,151.18	-2,554.65	699.94	1.33%
Total International				**$566,125.11**	**$484,153.33**	**$81,971.78**	**$10,072.72**	1.78%
REITS								
HOST HOTELS & RESORTS, INC		635.000	15.3400	9,740.90	13,916.44	-4,175 54	508.00	5.21%
KIMCO REALTY CORP		374.000	26.4600	9,896.04	8,386 01	1,510.03	381.48	3.85%
Total REITS				**$19,636.94**	**$22,302.45**	**-$2,665.51**	**$889.48**	4.53%
TOTAL EQUITY/HIGH VOLATILITY				**$2,250,294.77**	**$2,063,566.02**	**$186,728.75**	**$42,672.76**	1.90%
TOTAL ASSETS IN YOUR ACCOUNT				**$3,434,917.67**	**$3,249,228.72**	**$185,688.95**	**$68,905.37**	2.01%

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY X	CURRENT UNIT VALUE =	CURRENT TOTAL MARKET VALUE -	FEDERAL TAX COST =	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
PERFORMANCE SPORTS GROUP LTD Industrials	PSG	131 000	9.6300	1,261 53	2,185 06	-923.53	0.00	0 00%
STERIS PLC Health care	STE	14 000	75.3400	1,054.76	1,027.12	27.64	14.00	1.33%
Total International				**$15,418.11**	**$16,996.14**	**-$1,578.03**	**$502.44**	**3.26%**
REITS								
NEW SENIOR INVESTMENT GROUP INC REAL ESTATE INVESTMENT TRUST		366.000	9.8600	3,608.76	6,529 01	-2,920.25	380 64	10 55%
SUMMIT HOTEL PROPERTIES REAL ESTATE INVESTMENT TRUST		199.000	11.9500	2,378.05	1,423.45	954.60	93 53	3.93%
Total REITS				**$5,986.81**	**$7,952.46**	**-$1,965.65**	**$474.17**	**7.92%**
TOTAL EQUITY/HIGH VOLATILITY				**$190,277.97**	**$170,428.28**	**$19,849.69**	**$2,063.99**	**1.08%**
TOTAL ASSETS IN YOUR ACCOUNT				**$199,078.64**	**$179,228.95**	**$19,849.69**	**$2,069.86**	**1.04%**

• *Details of assets in your account*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM								
BMO PRIME MMKT PREMIER		8,800.670	1.0000	8,800.67	8,800.67	0.00	5.87	0 07%
TOTAL CASH & SHORT-TERM				**$8,800.67**	**$8,800.67**	**$0 00**	**$5 87**	**.07%**
EQUITY/HIGH VOLATILITY								
U.S. equity								
ABIOMED INC Health care	ABMD	26.000	90.2800	2,347.28	470.88	1,876.40	0 00	0 00%
ACACIA RESEARCH - ACACIA TEC Consumer discretionary	ACTG	308.000	4.2900	1,321.32	4,262.05	-2,940.73	154.00	11 65%
ACADIA HEALTHCARE Health care	ACHC	43.000	62.4600	2,685.78	937.62	1,748.16	0.00	0 00%
ACTUA CORP Information technology	ACTA	305.000	11.4500	3,492.25	3,098 52	393.73	0.00	0.00%
ADEPTUS HEALTH INC CL A Health care	ADPT	19.000	54.5200	1,035.88	1,091.49	-55.61	0.00	0.00%
ADVISORY BOARD COMPANY Industrials	ABCO	63.000	49.6100	3,125.43	2,778.82	346.61	0 00	0.00%
AKORN INC Health care	AKRX	19.000	37.3100	708.89	139.11	569.78	0.00	0.00%
ALBANY MOLECULAR RESEARCH INC Health care	AMRI	136.000	19.8500	2,699.60	2,287.69	411.91	0.00	0.00%
AMN HEALTHCARE SVCS INC Industrials	AHS	95.000	31.0500	2,949.75	2,218.08	731.67	0.00	0.00%
ARC DOCUMENT SOLUTIONS INC Consumer discretionary	ARC	202.000	4.4200	892 84	1,473 50	-580.66	0.00	0 00%
BARNES GROUP INC Industrials	B	61.000	35.3900	2,158.79	1,946.78	212 01	29 28	1 36%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
BUILDERS FIRSTSOURCE Consumer discretionary	BLDR	245.000	11.0800	2,714 60	2,687 48	27 12	0.00	0.00%
BURLINGTON STORES INC Consumer discretionary	BURL	53.000	42.9000	2,273.70	2,636.73	-363 03	0.00	0 00%
CALLIDUS SOFTWARE INC Industrials	CALD	148.000	18.5700	2,748.36	2,198.82	549.54	0.00	0 00%
CARDTRONICS INC Financials	CATM	86.000	33.6500	2,893.90	1,961.45	932.45	0 00	0.00%
CELADON GROUP INC Industrials	CGI	77.000	9.8900	761.53	1,103.82	-342.29	6.16	0.81%
CIVITAS SOLUTIONS INC Health care	CIVI	11.000	28.7900	316.69	273.09	43.60	0.00	0.00%
COGENT COMMUNICATIONS HOLDINGS Industrials	CCOI	4.000	34.6900	138.76	136.45	2.31	5.60	4 04%
COLUMBIA SPORTSWEAR CO Consumer discretionary	COLM	38.000	48.7600	1,852.88	1,523.26	329.62	25.84	1 39%
CRITEO SA SPONSORED AMERICAN DEPOSITORY RECEIPT Information technology	CRTO	129.000	39.6000	5,108.40	4,112.55	995.85	0 00	0 00%
CROSS COUNTRY HEALTHCARE INC Industrials	CCRN	37.000	16.3900	606.43	592.36	14.07	0 00	0 00%
CYPRESS SEMICONDUCTOR CORP Information technology	CY	203.000	9.8100	1,991.43	2,469.88	-478 45	89.32	4 48%
EAGLE PHARMACEUTICALS INC Health care	EGRX	19.000	88.6700	1,684.73	1,383.97	300.76	0.00	0 00%
ELECTRONICS FOR IMAGING INC Information technology	EFII	29.000	46.7400	1,355.46	1,389.86	-34.40	0 00	0 00%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
ENDOCHOICE HOLDINGS INC Health care	GI	84.000	8.3500	701.40	1,338.14	-636 74	0.00	0 00%
GAIN CAPITAL HOLDINGS Financials	GCAP	531 000	8.1100	4,306.41	4,472.03	-165 62	106 20	2.47%
GIGAMON INC Industrials	GIMO	68.000	26.5700	1,806.76	1,712.17	94.59	0.00	0 00%
GLOBUS MEDICAL INC Health care	GMED	95.000	27 8200	2,642.90	1,756.07	886.83	0.00	0 00%
HAIN CELESTIAL GROUP INC Consumer staples	HAIN	52.000	40.3900	2,100.28	1,732.89	367.39	0.00	0.00%
HEALTHSOUTH CORP Health care	HLS	66.000	34.8100	2,297.46	1,429.28	868 18	60.72	2.64%
HEXCEL CORP Consumer discretionary	HXL	46.000	46.4500	2,136.70	914.20	1,222 50	18.40	0 86%
HILL-ROM HOLDING Industrials	HRC	55.000	48.0600	2,643.30	3,075.96	-432 66	35 20	1.33%
HUBSPOT INC Information technology	HUBS	14.000	56.3100	788.34	741.69	46.65	0.00	0 00%
INCONTACT INC Telecommunication services	SAAS	919.000	9.5400	8,767 26	5,631.24	3,136.02	0.00	0 00%
INTEROIL CORP Energy	IOC	152.000	31.4200	4,775.84	6,009.85	-1,234 01	0.00	0.00%
J2 GLOBAL INC Information technology	JCOM	24.000	82.3200	1,975.68	1,610.81	364.87	30.24	1 53%
KRISPY KREME DOUGHNUTS INC Consumer staples	KKD	78.000	15.0700	1,175.46	1,236.86	-61.40	0.00	0.00%
LA-Z-BOY INC Consumer discretionary	LZB	93.000	24.4200	2,271 06	2,615.31	-344 25	37.20	1.64%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
LENDINGTREE INC Financials	TREE	24 000	89.2800	2,142.72	2,472.04	-329.32	0 00	0 00%
LENNOX INTERNATIONAL INC Industrials	LII	17.000	124.9000	2,123.30	799 69	1,323 61	24.48	1 15%
LOGMEIN INC Industrials	LOGM	49.000	67.1000	3,287.90	2,050.90	1,237.00	0 00	0 00%
M/I HOMES, INC. Consumer discretionary	MHO	97.000	21.9200	2,126.24	1,899.49	226.75	0 00	0.00%
MAXIMUS INC Health care	MMS	51.000	56.2500	2,868.75	1,610.41	1,258 34	9.18	0.32%
MEDICINES CO Health care	MDCO	46.000	37.3400	1,717.64	1,450.20	267.44	0 00	0.00%
MICROSEMI CORP Information technology	MSCC	59.000	32.5900	1,922.81	917.44	1,005.37	0.00	0 00%
MONSTER WORLDWIDE INC Information technology	MWW	339.000	5.7300	1,942.47	2,300.83	-358.36	0 00	0.00%
NATIONAL CINEMEDIA INC Consumer discretionary	NCMI	96.000	15.7100	1,508.16	1,419.97	88.19	84.48	5.60%
NEW MEDIA INVESTMENT GROUP INC Industrials	NEWM	197.000	19.4600	3,833.62	2,380.15	1,453 47	260.04	6.78%
NXSTAGE MEDICAL INC Health care	NXTM	186.000	21.9100	4,075.26	2,483.38	1,591.88	0 00	0.00%
OMEROS CORP Health care	OMER	207.000	15.7300	3,256.11	2,555 00	701.11	0.00	0.00%
ON ASSIGNMENT INC Industrials	ASGN	68.000	44.9500	3,056.60	1,090.72	1,965.88	0.00	0 00%
PACIRA PHARMACEUTICALS INC Health care	PCRX	32.000	76.7900	2,457.28	599.82	1,857.46	0.00	0.00%

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• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
PHIBRO ANIMAL HEALTH CORP Industrials	PAHC	50.000	30 1300	1,506.50	1,421.14	85 36	20.00	1 33%
PICO HOLDINGS INC Financials	PICO	219.000	10.3200	2,260.08	4,464.11	-2,204.03	0 00	0 00%
PRA HEALTH SCIENCES INC Health care	PRAH	35 000	45.2700	1,584.45	1,245 09	339 36	0.00	0.00%
PROOFPOINT INC Industrials	PFPT	33.000	65.0100	2,145.33	354.02	1,791.31	0 00	0 00%
QLIK TECHNOLOGIES INC Industrials	QLIK	62.000	31.6600	1,962.92	1,991.30	-28 38	0 00	0 00%
RESTORATION HARDWARE HOLDING Consumer discretionary	RH	27.000	79.4500	2,145.15	1,513.83	631.32	0.00	0.00%
RINGCENTRAL INC Telecommunication services	RNG	72.000	23.5800	1,697.76	1,236.51	461.25	0 00	0 00%
RUBICON PROJECT INC/THE Consumer discretionary	RUBI	494.000	16.4500	8,126.30	7,480.01	646.29	0 00	0.00%
RUCKUS WIRELESS Information technology	RKUS	114.000	10.7100	1,220.94	1,422.27	-201.33	0.00	0 00%
SILICON GRAPHICS INTERNATION Information technology	SGI	176.000	5.9000	1,038.40	1,123.35	-84.95	0.00	0 00%
TRI POINTE GROUP INC Consumer discretionary	TPH	309.000	12.6700	3,915.03	4,587.43	-672 40	0.00	0.00%
TRINITY BIOTECH PLC SPONSORED AMERICAN DEPOSITORY RECEIPT Health care	TRIB	172.000	11.7600	2,022.72	2,223.22	-200 50	37.84	1.87%
UNIVERSAL ELECTRONICS INC Industrials	UEIC	18.000	51.3500	924.30	892.95	31 35	0.00	0.00%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
VANDA PHARMACEUTICALS Health care	VNDA	189.000	9.3100	1,759.59	1,806.29	-46 70	0.00	0.00%
VERIFONE SYSTEMS, INC Industrials	PAY	108.000	28 0200	3,026.16	3,575.41	-549.25	0.00	0 00%
VIRTUSA CORP Industrials	VRTU	44.000	41.3400	1,818.96	1,513.68	305.28	0.00	0 00%
WATSCO INC CLASS A Industrials	WSO	19.000	117.1300	2,225.47	1,012.70	1,212.77	53 20	2 39%
WEBMD HEALTH CORP Information technology	WBMD	17.000	48.3000	821.10	748.45	72.65	0 00	0 00%
WILLIAM LYONS HOMES Consumer discretionary	WLH	217.000	16.5000	3,580.50	4,327.12	-746.62	0.00	0.00%
8X8 INC Information technology	EGHT	220.000	11.4500	2,519.00	1,060.00	1,459.00	0.00	0.00%
Total U.S. equity				**$168,873.05**	**$145,479.68**	**$23,393.37**	**$1,087.38**	**.64%**
International								
FLEETMATICS GROUP PLC COM Information technology	FLTX	43.000	50.7900	2,183 97	1,029.35	1,154 62	0 00	0.00%
GASLOG LTD. Industrials	GLOG	329.000	8.3000	2,730.70	5,369.73	-2,639.03	184.24	6 75%
GOLAR LNG LTD Industrials	GLNG	169.000	15.7900	2,668.51	5,060.80	-2,392 29	304.20	11.40%
HORIZON PHARMA PLC Health care	HZNP	122.000	21 6700	2,643.74	1,436.28	1,207.46	0 00	0 00%
ICON PLC Health care	ICLR	37.000	77.7000	2,874 90	887.80	1,987.10	0.00	0 00%

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
PERFORMANCE SPORTS GROUP LTD Industrials	PSG	131.000	9.6300	1,261.53	2,185.06	-923.53	0 00	0 00%
STERIS PLC Health care	STE	14 000	75.3400	1,054.76	1,027.12	27 64	14.00	1.33%
Total International				**$15,418.11**	**$16,996.14**	**-$1,578.03**	**$502.44**	**3.26%**
REITS								
NEW SENIOR INVESTMENT GROUP INC REAL ESTATE INVESTMENT TRUST		366.000	9.8600	3,608.76	6,529 01	-2,920.25	380 64	10 55%
SUMMIT HOTEL PROPERTIES REAL ESTATE INVESTMENT TRUST		199.000	11.9500	2,378 05	1,423.45	954 60	93 53	3.93%
Total REITS				**$5,986.81**	**$7,952.46**	**-$1,965.65**	**$474.17**	**7.92%**
TOTAL EQUITY/HIGH VOLATILITY				**$190,277.97**	**$170,428.28**	**$19,849.69**	**$2,063.99**	**1 08%**
TOTAL ASSETS IN YOUR ACCOUNT				**$199,078.64**	**$179,228.95**	**$19,849.69**	**$2,069.86**	**1.04%**