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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

KOEPLIN FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

1000 SECOND AVENUE, 34TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code

SEATTLE, WA 98104-1022

G Check all that apply

☐ Initial return

☐ Final return

☐ Address change

☐ Initial return of a former public charity

☐ Amended return

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) ▶ \$ 1,642,029.

J Accounting method ☐ Cash ☒ Accrual

☐ Other (specify)

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

A Employer identification number

41-1268766

B Telephone number (see instructions)

(206) 667-0300

C If exemption application is pending check here. ☐

D 1 Foreign organizations, check here. ☐

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

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

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)

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

52,083.

52,083.

ATCH 1

5a Gross rents

b Net rental income or (loss)

-72,158.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 256,789.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain.

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule) ATCH 2

-24,375.

-1,293.

12 Total. Add lines 1 through 11

-44,450.

50,790.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule) [3]

22,929.

13,329.

9,600.

17 Interest

18 Taxes (attach schedule) (see instructions) [4]

625.

253.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) ATCH 5

35.

35.

24 Total operating and administrative expenses.

Add lines 13 through 23.

23,589.

13,582.

9,635.

25 Contributions, gifts, grants paid

35,009.

130,009.

26 Total expenses and disbursements Add lines 24 and 25

58,598.

13,582.

139,644.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

-103,048.

b Net investment income (if negative, enter -0-)

37,208.

c Adjusted net income (if negative, enter -0-).

15M p

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	112,473.	63,817.	63,817.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,840.	4,600.	4,600.
	10a	Investments - U S and state government obligations (attach schedule) [6]	121,741.	114,615.	114,615.
	b	Investments - corporate stock (attach schedule) ATCH 7	1,427,084.	1,169,592.	1,169,592.
	c	Investments - corporate bonds (attach schedule) ATCH 8	348,190.	282,142.	282,142.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶ ATCH 9)	8,112.	7,263.	7,263.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,019,440.	1,642,029.	1,642,029.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	220,000.	125,000.	
	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 ▶ ATCH 10)	4,561.	372.	
23	Total liabilities (add lines 17 through 22)	224,561.	125,372.		
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	1,794,879.	1,516,657.	
	30	Total net assets or fund balances (see instructions)	1,794,879.	1,516,657.	
	31	Total liabilities and net assets/fund balances (see instructions)	2,019,440.	1,642,029.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,794,879.
2	Enter amount from Part I, line 27a	2	-103,048.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,691,831.
5	Decreases not included in line 2 (itemize) ▶ ATCH 11	5	175,174.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,516,657.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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	-72,158.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0.	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(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	135,632.	2,092,765.	0.064810
2013	136,442.	2,059,580.	0.066247
2012	135,840.	1,949,178.	0.069691
2011	158,024.	2,021,177.	0.078184
2010	180,780.	2,020,233.	0.089485
2 Total of line 1, column (d)			2 0.368417
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 0.073683
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 1,842,732.
5 Multiply line 4 by line 3			5 135,778.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 372.
7 Add lines 5 and 6			7 136,150.
8 Enter qualifying distributions from Part XII, line 4 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			8 139,644.

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)		1	372.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	372.
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	372.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,600.	
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	4,600.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,228.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ 400. Refunded ☒	11	3,828.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ WA, _____		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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).		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).		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	X	
14 The books are in care of <u>FOUNDATION MANAGEMENT GROUP</u> Telephone no <u>206-667-0300</u> Located at <u>1000 SECOND AVENUE, 34TH FL SEATTLE, WA</u> ZIP+4 <u>98104-1022</u>		
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 <u>15</u>		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <u></u>		X

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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	
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 <u></u>		
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 <u></u>		
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

Total number of other employees paid over \$50,000. ☐

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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		

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,786,318.
b	Average of monthly cash balances	1b	77,213.
c	Fair market value of all other assets (see instructions)	1c	7,263.
d	Total (add lines 1a, b, and c)	1d	1,870,794.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,870,794.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,062.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,842,732.
6	Minimum investment return. Enter 5% of line 5	6	92,137.

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	92,137.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	372.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	372.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	91,765.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	91,765.
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	91,765.

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	139,644.
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	139,644.
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	372.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	139,272.

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				91,765.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u>				
3 Excess distributions carryover, if any, to 2015				
a From 2010	60,414.			
b From 2011	58,935.			
c From 2012	39,997.			
d From 2013	35,294.			
e From 2014	35,555.			
f Total of lines 3a through e	230,195.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>139,644.</u>				
a Applied to 2014, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				91,765.
e Remaining amount distributed out of corpus. . .	47,879.			
5 Excess distributions carryover applied to 2015 . (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	278,074.			
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 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				
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 2010 not applied on line 5 or line 7 (see instructions) . . .	60,414.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	217,660.			
10 Analysis of line 9				
a Excess from 2011 . . .	58,935.			
b Excess from 2012 . . .	39,997.			
c Excess from 2013 . . .	35,294.			
d Excess from 2014 . . .	35,555.			
e Excess from 2015 . . .	47,879.			

Form **990-PF** (2015)

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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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))

PATRICK & CARMELA KOEPLIN

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year ATCH 13				
Total			▶ 3a	130,009.
b Approved for future payment ATCH 14				
Total			▶ 3b	10,000.

Enter gross amounts unless otherwise indicated

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)
▼	

[illegible]

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 | | |

[illegible]

- 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

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.

**Sign
Here**

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
	MADALINA DOBRA	MADALINA DOBRA	05/11/2016		P01327561
	Firm's name ► FOUNDATION MANAGEMENT GROUP, LLC			Firm's EIN ► 91-2003136	
	Firm's address ► 1000 2ND AVE 34TH FLOOR SEATTLE, WA 98104-1022			Phone no 206-667-0300	

Form **990-PF** (2015)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					156.	
		SHORT TERM SECURITIES SALES				P	VARIOUS	VARIOUS
59,269.		PROPERTY TYPE: SECURITIES					-5,332.	
		LONG TERM SECURITIES SALES				P	VARIOUS	VARIOUS
188,445.		PROPERTY TYPE: SECURITIES					-2,279.	
		SHORT TERM PTP SALES				P	VARIOUS	VARIOUS
8,919.		PROPERTY TYPE: SECURITIES					-64,703.	
TOTAL GAIN (LOSS)							<u>-72,158.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST AND DIVIDENDS ON INVESTMENTS	52,083.	52,083.
TOTAL	<u>52,083.</u>	<u>52,083.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INCOME FROM PASS-THRU INVESTMENTS	-24,375.	-1,293.
TOTALS	<u>-24,375.</u>	<u>-1,293.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
MANAGEMENT FEES: FOUNDATION	12,000.	2,400.	9,600.
MANAGEMENT GROUP			
BROKER FEES: MORGAN STANLEY	10,929.	10,929.	
TOTALS	<u>22,929.</u>	<u>13,329.</u>	<u>9,600.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX EXPENSE	372.	253.
FOREIGN TAXES	253.	
TOTALS	<u>625.</u>	<u>253.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION
LICENSES EXPENSE

REVENUE
AND
EXPENSES
PER BOOKS 35.

CHARITABLE
PURPOSES 35.

TOTALS

35.

35.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

DESCRIPTION

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
------------------------------	-----------------------

MUNICIPAL BONDS
SEE ATTACHMENT A

114,615.	114,615.
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US OBLIGATIONS TOTAL

<u>114,615.</u>	<u>114,615.</u>
-----------------	-----------------

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PUBLIC SECURITIES & PTP'S SEE ATTACHMENT A	1,169,592.	1,169,592.
TOTALS	<u>1,169,592.</u>	<u>1,169,592.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BONDS SEE ATTACHMENT A	282,142.	282,142.
TOTALS	<u>282,142.</u>	<u>282,142.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCRUED INTEREST RECEIVABLE	7,262.	7,262.
DIVIDEND RECEIVABLE	1.	1.
TOTALS	<u>7,263.</u>	<u>7,263.</u>

ATTACHMENT 10FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
CURRENT TAX EXPENSE	372.
TOTALS	<u>372.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

UNREALIZED LOSS ON INVESTMENTS

175,174.

TOTAL

175,174.

KOEPLIN FAMILY FOUNDATION

41-1268766

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
CARMELA M KOEPLIN 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022	PRESIDENT 2.00	0.	0.	0.
PATRICK J KOEPLIN 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022	VP/TREASURER 2.00	0.	0.	0.
DANIEL M ASHER 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022	SECRETARY 2.00	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION		AMOUNT
BLESSED TERESA OF CALCUTTA PARISH PO BOX 705 WOODINVILLE, WA 98072	NONE	PC		TO SUPPORT THE PEOPLE IN NEED EFFORT, THE AFRICAN ORPHAN PROGRAM, THE SOCIAL HALL CAMPAIGN, AND THE FORWARD IN FAITH - CAPITAL COMPLETION CAMPAIGN		105,000
SEATTLE UNIVERSITY PO BOX 222000 SEATTLE, WA 98112-1090	NONE	PC		TO SUPPORT THE JANET QUILLIAN SCHOLARSHIP AND SUPPORT THE PRO-LIFE ORGANIZATION		5,000.
IGNATIAN SPIRITUALITY CENTER 732 - 18TH AVE E SEATTLE, WA 98112	NONE	PC		PROGRAM OUTREACH TO THOSE ON THE MARGINS AND SCHOLARSIPS		5,000
CA PROVINCE OF THE SOCIETY OF JESUS PO BOX 68 LOS GATOS, CA 95031	NONE	PC		TO PROVIDE SUPPORT TO THE GENERATIONS CAPITAL CAMPAIGN		5,000
FROM BUCKEYE PARTENRS LP K-1 PO BOX 56169 HOUSTON, TX 77256	NONE	PC		PER K-1		1
SEATTLE NATIVITY SCHOOL PO BOX 20730 SEATTLE, WA 98102	NONE	PC		TO PROVIDE SUPPORT TO THE EXEMPT ORGANIZATION WORK		5,000

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

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FROM ENERGY TRANSFER PARTNERS LP K-1 3738 OAK LAWN DALLAS, TX 75219	NONE PC	PER K-1	4
FROM WILLIAMS PARTNERS LP K-1 ONE WILLIAMS CENTER TULSA, OK 74172-0172	NONE PC	PER K-1	4
SACRED STORY INSTITUTE 1401 JEFFERSON, SUITE#405 SEATTLE, WA 98122	NONE PC	TO PROVIDE SUPPORT TO THE EXEMPT ORGANIZATION	5,000

TOTAL CONTRIBUTIONS PAID

130,009

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 14

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEATTLE NATIVITY SCHOOL
PO BOX 20730
SEATTLE, WA 98102

NONE
PC

TO PROVIDE SUPPORT TO THE EXEMPT ORGANIZATION
WORK

10,000.

TOTAL CONTRIBUTIONS APPROVED

10,000.

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

ATTACHMENT 15

1

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>EXCLUSION</u>		<u>RELATED OR EXEMPT FUNCTION INCOME</u>	
		<u>AMOUNT</u>	<u>CODE</u>	<u>AMOUNT</u>	<u>FUNCTION INCOME</u>
INCOME FROM PARTNERSHIPS	211110	-23,082.	14	-1,293.	
TOTALS		<u>-23,082.</u>		<u>-1,293.</u>	

BALANCE SHEETS DETAIL

STOCKS
COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMERIGAS PARTNERS COMMON UNITS (APU)									
	10/12/10	645,000	\$46.512	\$34.270	\$30,000.44	\$22,104.15	\$ (7,896.29) LT		
	4/5/13	220,000	45.241	34.270	9,953.03	7,539.40	(2,413.63) LT		
Total		865,000			39,953.47	29,643.55	(10,309.92) LT	3,183.00	10.73
Rating: S&P: 2; Next Dividend Payable 02/2016; Asset Class: Alt									
AT&T INC (T)	2/5/15	1,003,000	35.029	34.410	35,134.34	34,513.23	(621.11) ST	1,926.00	5.58
Rating: Morgan Stanley: 2; S&P: 1; Next Dividend Payable 02/2016; Asset Class: Equities									
BUCKEYE PARTNERS L P (BPL)	10/28/10	468,000	64.090	65.960	29,994.03	30,869.28	875.25 LT	2,200.00	7.12
Rating: S&P: 2; Next Dividend Payable 02/2016; Asset Class: Alt									
CENTURYLINK INC (CTL)	10/31/11	927,000	35.945	25.160	33,321.08	23,323.32	(9,997.76) LT	2,002.00	8.58
Rating: Morgan Stanley: 2; S&P: 1; Next Dividend Payable 03/2016; Asset Class: Equities									
CRESTWOOD EQUITY PARTNERS LP (CEQP)	2/14/13	331,047	90.482	20.780	29,953.73	6,879.16	(23,074.57) LT		
	4/5/13	119,953	83.580	20.780	10,025.63	2,492.62	(7,533.01) LT		
Total		451,000			39,979.36	9,371.78	(30,607.58) LT	2,481.00	26.47
Asset Class: Equities									
ENERGY TRANSFER PARTNERS L P (ETP)	8/31/09	728,000	41.189	33.730	29,985.65	24,555.44	(5,430.21) LT		
	7/29/14	357,017	77.054	33.730	27,509.53	12,042.18	(15,467.35) LT		
	2/5/15	325,000	62.264	33.730	20,235.65	10,962.25	(9,273.40) ST		
	2/5/15	329,983	61.412	33.730	20,264.78	11,130.33	(9,134.45) ST		
Total		1,740,000			97,995.61	58,690.20	(20,897.56) LT (18,407.85) ST	7,343.00	12.51
Rating: S&P: 2; Next Dividend Payable 02/2016; Asset Class: Alt									
GOLAR LNG PTNRS LP ULPI (GMLP)	2/14/13	1,000,000	28.501	13.380	28,501.12	13,380.00	(15,121.12) LT R	2,310.00	17.26
Rating: Morgan Stanley: 2; Next Dividend Payable 02/2016; Asset Class: Alt									
HOLLY ENERGY PARTNERS L P (HEP)	7/29/14	798,000	34.428	31.140	27,473.20	24,849.72	(2,623.48) LT	1,772.00	7.13
Rating: S&P: 2; Next Dividend Payable 02/2016; Asset Class: Alt									
SUBN PROPANE PTNRS LP (SPH)	12/7/10	545,000	55.004	24.310	29,977.37	13,248.95	(16,728.42) LT		
	4/5/13	211,000	47.327	24.310	9,986.10	5,129.41	(4,856.69) LT		
	5/22/13	304,000	49.020	24.310	14,902.14	7,390.24	(7,511.90) LT		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		1,060,000			54,865.61	25,768.60	(29,097.01) LT	3,763.00	14.60
<i>Rating: S&P: 2; Next Dividend Payable 02/2016; Asset Class: Alt</i>									
TARGA RES PTNRS LP REP UTS (NGLS)	2/14/13	525,442	58.360	16.530	30,664.58	8,685.56	(21,979.02) LT		
	4/5/13	167,558	60.024	16.530	10,057.45	2,769.73	(7,287.72) LT		
Total		693,000			40,722.03	11,455.29	(29,266.74) LT	2,287.00	19.96
<i>Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 02/2016; Asset Class: Alt</i>									
TC PIPELINES LP (TCP)	5/11/11	561,000	48.236	49.710	27,060.46	27,887.31	826.85 LT	1,997.00	7.16
<i>Rating: S&P: 2; Next Dividend Payable 02/2016; Asset Class: Alt</i>									
VERIZON COMMUNICATIONS (VZ)	10/31/11	884,000	37.742	46.220	33,363.76	40,858.48	7,494.72 LT	1,998.00	4.89
<i>Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 02/2016; Asset Class: Equities</i>									
WILLIAMS PARTN LP NEW COM UNIT (WPZ)	4/5/13	585,000	59.812	27.850	34,990.22	16,292.25	(18,697.97) LT	1,989.00	12.20
<i>Next Dividend Payable 02/2016; Asset Class: Alt</i>									
STOCKS									
	Percentage of Holdings								
	31.43%				\$523,354.29	\$346,903.01	\$(157,422.32) LT	\$35,251.00	10.16%
							\$(19,028.96) ST		

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALERIAN MLP ETF (AMLP)									
	1/11/12	1,745,000	\$14.320	\$12.050	\$24,988.64	\$21,027.25	\$(3,961.39) LT R		
	5/9/14	2,141,000	18.005	12.050	38,547.81	25,799.05	(12,748.76) LT R		
Total		3,886,000			63,536.45	46,826.30	(16,710.15) LT	4,609.00	9.84
<i>Next Dividend Payable 02/2016; Asset Class: Alt</i>									
BLACKROCK ENHANCED EQUITY DIVI (BDI)									
	10/30/06	1,642,000	12.568	7.610	20,637.31	12,495.62	(8,141.69) LT R	920.00	7.36
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>									
BLACKROCK GLBL OPP EQ TR (BOE)									
	9/19/06	32,209	23.309	12.760	750.76	410.99	(339.77) LT R		
	9/19/06	1,550,791	23.295	12.760	36,125.91	19,788.09	(16,337.82) LT R		
Total		1,583,000			36,876.67	20,199.08	(16,677.59) LT	1,843.00	9.12
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>									
EATON VANCE TAX MGD DIV EQU FD (EXG)									
	4/14/10	2,369,000	8.808	8.850	20,866.35	20,965.65	99.30 LT R		
	10/21/14	3,537,000	9.892	8.850	34,987.89	31,302.45	(3,685.44) LT		
Total		5,906,000			55,854.24	52,268.10	(3,586.14) LT	5,764.00	11.02
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 01/2016; Asset Class: FI & Pref</i>									
ISHARES S&P US PFD STK IDX FD (PFF)	10/14/09	547,000	36.641	38.850	20,042.50	21,250.95	1,208.45 LT		
	1/11/12	522,000	38.022	38.850	19,847.29	20,279.70	432.41 LT		
Total		1,069,000			39,889.79	41,530.65	1,640.86 LT	2,393.00	5.76
<i>Next Dividend Payable 01/2016; Asset Class: FI & Pref</i>									
KATYNE ANDERSON MLP INVT CO (KYN)	2/14/13	850,000	32.201	17.290	27,370.55	14,696.50	(12,674.05) LT R		
	4/28/14	1,022,000	35.075	17.290	35,847.14	17,670.38	(18,176.76) LT R		
Total		1,872,000			63,217.69	32,366.88	(30,850.81) LT	4,118.00	12.72
<i>Next Dividend Payable 01/2016; Asset Class: Alt</i>									
POWERSHARES ETF TRUST FINL (PGF)	9/18/09	1,000,000	15.905	18.830	15,905.24	18,830.00	2,924.76 LT		
	1/11/12	866,000	17.312	18.830	14,992.03	16,306.78	1,314.75 LT		
Total		1,866,000			30,897.27	35,136.78	4,239.51 LT	1,967.00	5.59
<i>Next Dividend Payable 01/2016; Asset Class: FI & Pref</i>									
POWERSHARES PREFERRED PORT (PGX)	10/14/09	1,458,000	13.777	14.950	20,087.34	21,797.10	1,709.76 LT		
	9/24/14	1,363,000	14.659	14.950	19,980.22	20,376.85	396.63 LT		
Total		2,821,000			40,067.56	42,173.95	2,106.39 LT	2,463.00	5.84
<i>Next Dividend Payable 01/2016; Asset Class: FI & Pref</i>									
TORTOISE MLP FUND INC (NTG)	2/16/12	1,093,000	23.841	17.360	26,058.39	18,974.48	(7,083.91) LT R		
	10/21/14	1,216,000	28.700	17.360	34,899.53	21,109.76	(13,789.77) LT R		
Total		2,309,000			60,957.92	40,084.24	(20,873.68) LT	3,902.00	9.73
<i>Next Dividend Payable 02/2016; Asset Class: Alt</i>									
EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	29.27%				\$411,934.90	\$323,081.60	\$(88,853.30) LT	\$27,979.00	8.66%

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost	Adj Unit Cost	Unit Price	Orig Total Cost	Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CHICAGO ILL O HARE INTL ARPT PASSENGER FAC	12/23/13	25,000,000	\$111,016	\$117,259	\$117.259	\$27,754.00	\$27,754.00				
CHARGE REV-C			\$109,744			\$27,436.01		\$29,314.75	\$1,878.74 LT	\$1,556.00	5.30
Coupon Rate 6.222%; Matures 01/01/2027; CUSIP 167593AJ1 Int. Semi-Annually Jan/Jul 01; Yield to Maturity 4.242%; Subject to Federal Tax; Moody A2 S&P A; Issued 05/27/10; Asset Class: FI & Pref											

BALANCE SHEETS DETAIL

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
CALIFORNIA ST GENL OBLIG BUILD AMERICA BOND Coupon Rate 7.700%; Matures 11/01/2030; CUSIP 130638J89 Int. Semi-Annually May/Nov 01; Callable \$100.00 on 11/01/20; Yield to Call 2.891%; Subject to Federal Tax; Moody AA3 S&P AA-; Issued 12/01/10; Asset Class: FI & Pref	6/24/11	30,000,000	111.649 110.074	121.540	33,494.70 33,022.22	36,462.00	3,439.78 LT	2,310.00 385.00	6.33
CALIFORNIA ST GENL OBLIG BUILD AMERICA BONDS Coupon Rate 7.500%; Matures 04/01/2034; CUSIP 13063A5E0 Int. Semi-Annually Apr/Oct 01; Yield to Maturity 4.340%; Subject to Federal Tax; Moody AA3 S&P AA-; Issued 04/28/09; Asset Class: FI & Pref	6/24/11	35,000,000	117.310 115.465	139.537	41,058.55 40,412.91	48,837.95	8,425.04 LT	2,625.00 656.25	5.37

Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
	90,000,000	\$102,307.25 \$100,871.14	\$114,614.70	\$13,743.56 LT	\$6,491.00 \$1,819.00	5.66%

TOTAL MUNICIPAL BONDS
 (includes accrued interest)

10.55%

\$116,433.70

CORPORATE FIXED INCOME
CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
ESCROW GENERAL MOTORS Coupon Rate 7.125%; Matures 07/15/2013; CUSIP 370ESC8S3 Int. Semi-Annually Jan/Jul 15; In Default; Issued 07/03/03; Asset Class: FI & Pref	4/21/11	25,000,000	\$0.000 —	N/A	\$0.00 —	N/A	N/A LT 2	—	—
GOLDMAN SACHS GROUP INC Coupon Rate 5.350%; Matures 01/15/2016; CUSIP 38141GEE0 Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.584%; Moody A3 S&P BBB+; Issued 01/17/06; Asset Class: FI & Pref	4/27/09	25,000,000	93.413 93.413	100.105	23,353.25 23,353.25	25,026.25	1,673.00 LT	669.00 616.73	2.67
HSBC FINANCE CORP Coupon Rate 5.500%; Matures 01/19/2016; CUSIP 40429CFN7 Int. Semi-Annually Jan/Jul 19; Yield to Maturity 2.163%; Moody BAA1 S&P A; Issued 01/19/06; Asset Class: FI & Pref	6/12/09	25,000,000	95.058 95.058	100.164	23,764.50 23,764.50	25,041.00	1,276.50 LT	688.00 618.75	2.74
ESCROW GENERAL MOTORS Coupon Rate 7.700%; Matures 04/15/2016; CUSIP 370ESCAU9 Int. Semi-Annually Apr/Oct 15; In Default; Issued 04/15/06; Asset Class: FI & Pref	4/21/11	25,000,000	0.000 —	N/A	0.00 —	N/A	N/A LT 2	—	—
GOLDMAN SACHS GROUP INC Coupon Rate 5.625%; Matures 01/15/2017; CUSIP 38141GEU4 Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1.848%; Moody BAA2 S&P BBB-; Issued 01/10/07; Asset Class: FI & Pref	4/27/09	25,000,000	86.607 86.607	103.868	21,651.75 21,651.75	25,967.00	4,315.25 LT	1,406.00 648.43	5.41
MORGAN STANLEY Coupon Rate 5.550%; Matures 04/27/2017; CUSIP 617446H51 Int. Semi-Annually Apr/Oct 27; Yield to Maturity 1.764%; Moody A3 S&P BBB+; Issued 04/27/07; Asset Class: FI & Pref	6/10/09	25,000,000	93.700 93.700	104.924	23,425.00 23,425.00	26,231.00	2,805.00 LT	1,388.00 246.66	5.29

BALANCE SHEETS DETAIL

Security Description	Trade Date	Face Value	Orig Unit Cost		Unit Price	Orig Total Cost		Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
			Adj Unit Cost	Adj Unit Cost		Adj Total Cost	Adj Total Cost				
JP MORGAN CHASE BANK NA Coupon Rate 6.000%; Matures 07/05/2017; CUSIP 48121CVZ6 Int. Semi-Annually Jan/Jul 05; Yield to Maturity 1.802%; Moody A1	6/10/09	25,000,000	95.752	95.752	106.230	23,938.00	23,938.00	26,557.50	2,619.50 LT	1,500.00 733.33	5.64
MORGAN STANLEY Coupon Rate 6.625%; Matures 04/01/2018; CUSIP 617446607 Int. Semi-Annually Apr/Oct 01; Yield to Maturity 2.202%; Moody A3	6/10/09	25,000,000	99.481	99.481	109.653	24,870.25	24,870.25	27,413.25	2,543.00 LT	1,656.00 414.06	6.04
HARTFORD FINL SVC GRP Coupon Rate 6.000%; Matures 01/15/2019; CUSIP 416515AV6 Int. Semi-Annually Jan/Jul 15; Yield to Maturity 2.565%; Moody BAA2	9/18/09	30,000,000	95.506	95.506	109.977	28,651.65	28,651.65	32,993.10	4,341.45 LT	1,800.00 829.99	5.45
BANK OF AMERICA CORPORATION Coupon Rate 5.490%; Matures 03/15/2019; CUSIP 060505087 Int. Semi-Annually Mar/Sep 15; Yield to Maturity 2.912%; Moody BAA3	9/18/09	30,000,000	97.452	97.452	107.830	29,235.45	29,235.45	32,349.00	3,113.55 LT	1,647.00 484.94	5.09
LLOYDS TSB BANK PLC Coupon Rate 6.375%; Matures 01/21/2021; CUSIP 539473AH1 Int. Semi-Annually Jan/Jul 21; Yield to Maturity 2.734%; Moody A1	6/72/11	30,000,000	106.228	103.691	117.080	31,868.40	31,107.33	35,124.00	4,016.67 LT	1,913.00 849.99	5.44
CORPORATE BONDS		291,000,000				\$230,758.25	\$229,997.18	\$256,702.10	\$26,704.92 LT	\$12,667.00 \$5,442.88	4.94%

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig Unit Cost		Unit Price	Orig Total Cost		Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
			Adj Unit Cost	Adj Unit Cost		Adj Total Cost	Adj Total Cost				
ASSURED GUARNTY MUNI HLDGS INC NT MTY 11012102 (AGO.E)12/30/02 Coupon Rate 6.250%; Matures 11/01/2102 Interest Paid Quarterly Feb 01; Callable \$25.00 on 01/31/16; Moody BAA2	6/18/09	1,000,000	\$25.325	\$25.324	\$25.440	\$25,324.88	\$25,324.00	\$25,440.00	\$116.00 LT	\$1,563.00	6.14
CORPORATE FIXED INCOME		—				\$256,083.13	\$255,371.18	\$282,142.10	\$26,820.92 LT	\$14,230.00 \$5,442.88	5.04%
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	26.06%							\$287,584.98			

BALANCE SHEETS DETAIL

STOCKS
COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMDOCS LIMITED ORD (DOO)									
	12/13/13	31,000	40.407	54.570	1,252.61	1,691.67	439.06 LT		
	5/6/14	11,000	47.044	54.570	517.48	600.27	82.79 LT		
	9/4/15	7,000	56.087	54.570	392.61	381.99	(10.62) ST		
Total		49,000			2,162.70	2,673.93	521.85 LT (10.62) ST	33.00	1.23
<i>Next Dividend Payable 01/15/16; Asset Class: Equities</i>									
ANALOG DEVICES INC (ADI)									
	6/12/09	9,000	25.278	55.320	227.50	497.88	270.38 LT		
	12/2/09	12,000	30.345	55.320	364.14	663.84	299.70 LT		
	1/12/10	16,000	30.303	55.320	484.84	885.12	400.28 LT		
Total		37,000			1,076.48	2,046.84	970.36 LT	59.00	2.88
<i>Next Dividend Payable 03/20/16; Asset Class: Equities</i>									
APPLIED MATERIALS INC (AMAT)									
	6/7/13	38,000	15.395	18.670	585.01	709.46	124.45 LT	15.00	2.11
<i>Next Dividend Payable 03/20/16; Asset Class: Equities</i>									
AVERT DENNISON CORPORATION (AVY)									
	2/2/11	9,000	41.171	62.660	370.54	563.94	193.40 LT		
	3/4/11	13,000	41.581	62.660	540.55	814.58	274.03 LT		
Total		22,000			911.09	1,378.52	467.43 LT	33.00	2.39
<i>Next Dividend Payable 03/20/16; Asset Class: Equities</i>									
BAXTER INTL INC (BAX)									
	11/23/15	38,000	38.109	38.150	1,448.14	1,449.70	1.56 ST	17.00	1.17
<i>Next Dividend Payable 01/04/16; Asset Class: Equities</i>									
BOSTON SCIENTIFIC CORP (BSX)									
	3/7/11	86,000	7.474	18.440	642.75	1,585.84	943.09 LT		
	3/11/11	65,000	7.479	18.440	486.11	1,198.60	712.49 LT		
Total		151,000			1,128.86	2,784.44	1,655.58 LT	--	--
<i>Asset Class: Equities</i>									
BROADRIDGE FIN SOLUTIONS (BR)									
	11/12/07	19,000	21.313	53.730	404.95	1,020.87	615.92 LT		
	12/7/07	19,000	23.670	53.730	449.73	1,020.87	571.14 LT		
	9/25/09	16,000	20.431	53.730	376.89	859.68	532.79 LT		
	5/20/13	12,000	27.200	53.730	376.40	644.76	318.36 LT		
	6/29/15	8,000	50.180	53.730	401.44	429.84	28.40 ST		
Total		74,000			1,909.41	3,976.02	2,038.21 LT 28.40 ST	89.00	2.23
<i>Next Dividend Payable 01/04/16; Asset Class: Equities</i>									
BWXT TECHNOLOGIES INC COM (BWXT)									
	2/5/08	9,000	34.137	31.770	307.23	285.93	(21.30) LT		
	2/28/08	4,000	36.873	31.770	147.49	127.08	(20.41) LT		
	10/20/08	14,000	13.572	31.770	190.01	444.78	254.77 LT		
	9/13/10	35,000	15.703	31.770	549.59	1,111.95	562.36 LT		
	5/31/11	12,000	19.748	31.770	236.97	381.24	144.27 LT		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		74,000			1,431.29	2,350.98	919.69 LT	18.00	0.76
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
CAMECO CORP (CCI)	7/21/14	101,000	20.820	12.330	2,102.78	1,245.33	(857.45) LT	30.00	2.40
<i>Next Dividend Payable 01/15/16; Asset Class: Equities</i>									
CINEMARK HOLDINGS INC. (CNK)	2/5/13	39,000	28.851	33.430	1,125.18	1,303.77	178.59 LT		
	8/27/13	21,000	30.163	33.430	633.43	702.03	68.60 LT		
	4/7/14	10,000	28.408	33.430	284.08	334.30	50.22 LT		
Total		70,000			2,042.69	2,340.10	297.41 LT	70.00	2.99
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
CLOROX CO (CLX)	11/3/09	6,000	58.544	126.830	351.26	760.98	409.72 LT		
	11/17/09	7,000	59.977	126.830	419.84	887.81	467.97 LT		
Total		13,000			771.10	1,648.79	877.69 LT	40.00	2.42
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
CORRECTIONS CORP OF AMER NEW (CXW)	9/22/15	65,000	31.022	26.490	2,016.44	1,721.85	(294.59) ST	140.00	8.13
<i>Next Dividend Payable 01/15/16; Asset Class: Alt</i>									
DISCOVERY COMMUNICATIONS SER C (DISCK)	7/1/15	70,000	31.081	25.220	2,175.66	1,765.40	(410.26) ST	—	—
<i>Asset Class: Equities</i>									
ENDURANCE SPCLTY HLDGS LTD (ENH)	7/25/07	38,000	39.243	63.990	1,491.25	2,431.62	940.37 LT		
	8/19/09	7,000	34.147	63.990	239.03	447.93	208.90 LT		
Total		45,000			1,730.28	2,879.55	1,149.27 LT	63.00	2.18
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
ENTERGY CORP NEW (ETR)	9/15/08	13,000	95.503	68.360	1,241.54	888.68	(352.86) LT	44.00	4.95
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
ESTERLINE TECHNOLOGIES CP (ESL)	6/29/15	15,000	95.385	81.000	1,430.77	1,215.00	(215.77) ST		
	9/17/15	11,000	81.925	81.000	901.18	891.00	(10.18) ST		
Total		26,000			2,331.95	2,106.00	(225.95) ST	—	—
<i>Asset Class: Equities</i>									
EXPEDITORS INTL WASH INC (EXPD)	12/11/13	30,000	42.457	45.100	1,273.72	1,353.00	79.28 LT	22.00	1.62
<i>Next Dividend Payable 06/2016; Asset Class: Equities</i>									
FASTENAL CO (FAST)	7/2/15	35,000	41.892	40.820	1,466.22	1,428.70	(37.52) ST	39.00	2.72
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
FIRST AMERICAN FINL CORP (FAF)	1/3/11	66,000	14.935	35.900	985.68	2,369.40	1,383.72 LT		
	3/22/11	24,000	16.747	35.900	401.93	861.60	459.67 LT		
	7/16/13	20,000	22.519	35.900	450.37	718.00	267.63 LT		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		110,000			1,837.98	3,949.00	2,111.02 LT	110.00	2.78
<i>Next Dividend Payable 03/20/16; Asset Class: Equities</i>									
GENUINE PARTS CO (GPC)	7/25/07	21,000	50.310	85.890	1,056.51	1,803.69	747.18 LT		
	10/15/10	8,000	47.905	85.890	383.24	687.12	303.88 LT		
Total		29,000			1,439.75	2,490.81	1,051.06 LT	71.00	2.85
<i>Next Dividend Payable 01/04/16; Asset Class: Equities</i>									
GRACE WR & CO DELA NEW (GRA)	12/12/11	15,000	41.999	99.590	629.98	1,493.85	863.87 LT		
	4/18/12	5,000	56.062	99.590	280.31	497.95	217.64 LT		
Total		20,000			910.29	1,991.80	1,081.51 LT	—	—
<i>Asset Class: Equities</i>									
HAEMONETICS CORP (HAE)	3/10/11	32,000	31.820	32.240	1,018.25	1,031.68	13.43 LT		
	5/23/11	14,000	33.056	32.240	462.78	451.36	(11.42) LT		
Total		46,000			1,481.03	1,483.04	2.01 LT	—	—
<i>Asset Class: Equities</i>									
HARTFORD FIN SERS GRP INC (HIG)	1/31/14	39,000	33.348	43.460	1,300.58	1,694.94	394.36 LT		
	3/5/14	16,000	36.027	43.460	576.43	695.36	118.93 LT		
Total		55,000			1,877.01	2,390.30	513.29 LT	46.00	1.92
<i>Next Dividend Payable 01/04/16; Asset Class: Equities</i>									
HASBRO INC (HAS)	7/25/07	42,000	30.060	67.360	1,262.52	2,829.12	1,566.60 LT		
	5/13/15	10,000	70.640	67.360	706.40	673.60	(32.80) ST		
Total		52,000			1,968.92	3,502.72	1,566.60 LT (32.80) ST	96.00	2.74
<i>Next Dividend Payable 02/20/16; Asset Class: Equities</i>									
HCP INCORPORATED (HCP)	7/25/07	72,000	25.506	38.240	1,836.44	2,753.28	916.84 LT R		
	6/17/15	7,000	37.563	38.240	263.64	267.68	4.04 ST		
Total		79,000			2,100.08	3,020.96	916.84 LT 4.04 ST	179.00	5.92
<i>Next Dividend Payable 02/20/16; Asset Class: Alt</i>									
HERSHEY COMPANY (HST)	11/25/15	16,000	86.881	89.270	1,390.10	1,428.32	38.22 ST	37.00	2.59
<i>Next Dividend Payable 03/20/16; Asset Class: Equities</i>									
INVESCO LTD (INV)	1/18/11	48,000	24.905	33.480	1,195.45	1,607.04	411.59 LT		
	2/17/11	16,000	27.377	33.480	438.03	535.68	97.65 LT		
	5/6/13	10,000	32.608	33.480	326.08	334.80	8.72 LT		
	8/1/13	21,000	33.016	33.480	693.33	703.08	9.75 LT		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		95,000			2,652.89	3,180.60	527.71 LT	103.00	3.23
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
ITC HOLDINGS (ITC)	11/20/15	44,000	32.943	39.250	1,449.47	1,721.00	277.53 ST	33.00	1.91
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
JANUS CAPITAL GROUP INC (JNS)	8/1/13	131,000	9.847	14.090	1,289.96	1,845.79	555.83 LT		
	11/21/14	11,000	15.493	14.090	170.42	154.99	(15.43) LT		
Total		142,000			1,460.38	2,000.78	540.40 LT	51.00	2.54
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
KOHL'S CORPORATION WISC (KSS)	2/7/13	24,000	46.984	47.630	1,127.61	1,143.12	15.51 LT		
	2/14/13	12,000	46.738	47.630	560.86	571.56	10.70 LT		
	10/2/13	12,000	51.455	47.630	617.46	571.56	(45.90) LT		
Total		48,000			2,305.93	2,286.24	(19.69) LT	86.00	3.76
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
LEIDOS HLDGS INC (LDOS)	1/28/13	22,000	33.646	56.260	740.22	1,237.72	497.50 LT		
	2/13/13	13,000	32.215	56.260	418.80	731.38	312.58 LT		
Total		35,000			1,159.02	1,969.10	810.08 LT	45.00	2.28
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
LIBERTY BROADBAND CORP S-C (LBROK)	9/17/14	10,000	50.091	51.860	500.91	518.60	17.69 LT		
	11/25/14	17,000	53.678	51.860	912.52	881.62	(30.90) LT		
	1/8/15	6,000	40.360	51.860	242.16	311.16	69.00 ST		
Total		33,000			1,655.59	1,711.38	(13.21) LT	—	—
<i>Asset Class: Equities</i>									
LIBERTY MEDIA CORP SER C (LMCK)	9/17/14	42,000	36.596	38.080	1,537.02	1,599.36	62.34 LT		
	12/1/14	18,000	36.160	38.080	650.88	685.44	34.56 LT		
	1/7/15	23,000	33.970	38.080	781.31	875.84	94.53 ST		
Total		83,000			2,969.21	3,160.64	96.90 LT	—	—
<i>Asset Class: Equities</i>									
M&T BANK CORP (MTB)	10/14/11	4,000	75.494	121.180	301.98	484.72	182.74 LT		
	10/17/11	6,000	74.490	121.180	446.94	727.08	280.14 LT		
	10/19/11	7,000	73.010	121.180	511.07	848.26	337.19 LT		
Total		17,000			1,259.99	2,060.06	800.07 LT	48.00	2.33
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MATTEL INC (MAT)									
	9/12/07	18,000	20.324	27.170	365.84	489.06	123.22 LT R		
	3/10/10	15,000	20.218	27.170	303.27	407.55	104.28 LT R		
	4/21/10	19,000	20.845	27.170	396.05	516.23	120.18 LT R		
	6/25/15	30,000	26.497	27.170	794.90	815.10	20.20 ST		
Total		82,000			1,860.06	2,227.94	347.68 LT 20.20 ST	125.00	5.61
Next Dividend Payable 03/2016; Asset Class: Equities									
MCKESSON CORP (MCK)									
	4/7/10	5,000	66.252	197.230	331.26	986.15	654.89 LT		
	5/17/10	6,000	68.457	197.230	410.74	1,183.38	772.64 LT		
	11/1/10	9,000	67.421	197.230	606.79	1,775.07	1,168.28 LT		
Total		20,000			1,348.79	3,944.60	2,595.81 LT	22.00	0.55
Next Dividend Payable 01/04/16; Asset Class: Equities									
NATL FUEL GAS CO (NFG)									
	12/13/12	20,000	53.032	42.750	1,060.63	855.00	(205.63) LT		
	2/13/13	9,000	57.760	42.750	519.84	384.75	(135.09) LT		
	5/9/13	10,000	61.727	42.750	617.27	427.50	(189.77) LT		
Total		39,000			2,197.74	1,667.25	(530.49) LT	62.00	3.71
Next Dividend Payable 01/15/16; Asset Class: Equities									
NEW YORK COMMUNITY BANCORP INC (NYCB)									
	12/4/09	71,000	11.922	16.320	846.44	1,158.72	312.28 LT		
	12/8/09	27,000	12.662	16.320	341.88	440.64	98.76 LT		
	12/22/09	22,000	14.203	16.320	312.47	359.04	46.57 LT		
	10/25/11	32,000	12.668	16.320	405.37	522.24	116.87 LT		
Total		152,000			1,906.16	2,480.64	574.48 LT	152.00	6.12
Next Dividend Payable 02/2016; Asset Class: Equities									
NISOURCE INC (NI)									
	7/25/07	28,000	7.315	19.510	204.81	546.28	341.47 LT		
	11/15/07	8,000	6.440	19.510	51.52	156.08	104.56 LT		
	9/1/15	50,000	16.471	19.510	823.53	975.50	151.97 ST		
Total		86,000			1,079.86	1,677.86	446.03 LT 151.97 ST	53.00	3.15
Next Dividend Payable 02/2016; Asset Class: Equities									
OLD REPUBLIC INTL CP (ORI)									
	5/23/12	4,000	9.719	18.630	38.88	74.52	35.64 LT		
	11/14/12	55,000	9.849	18.630	541.67	1,024.65	482.98 LT		
	5/3/13	21,000	13.646	18.630	286.56	391.23	104.67 LT		
Total		80,000			867.11	1,490.40	623.29 LT	59.00	3.95
Next Dividend Payable 03/2016; Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
OMNICOM GROUP (OMC)									
	4/23/10	1,000	43.116	75.660	43.12	75.66	32.54 LT		
	5/17/10	11,000	40.939	75.660	450.33	832.26	381.93 LT		
	8/25/11	16,000	38.755	75.660	620.08	1,210.56	590.48 LT		
	9/1/15	15,000	65.909	75.660	988.63	1,134.90	146.27 ST		
Total		43,000			2,102.16	3,253.38	1,004.95 LT 146.27 ST	86.00	2.64
Next Dividend Payable 01/07/16; Asset Class: Equities									
QUEST DIAGNOSTICS INC (DGX)									
	1/21/14	1,000	53.726	71.140	53.73	71.14	17.41 LT		
	2/25/14	12,000	53.344	71.140	640.13	853.68	213.55 LT		
	4/2/14	8,000	61.225	71.140	489.80	569.12	79.32 LT		
Total		21,000			1,183.66	1,493.94	310.28 LT	32.00	2.14
Next Dividend Payable 01/20/16; Asset Class: Equities									
REGAL ENTERTAINMENT GRP CL A (RGC)									
	12/21/12	77,000	13.037	18.870	1,003.84	1,452.99	449.15 LT R		
	1/15/13	37,000	13.615	18.870	503.76	698.19	194.43 LT R		
	7/31/14	25,000	18.707	18.870	467.68	471.75	4.07 LT R		
Total		139,000			1,975.28	2,622.93	647.65 LT	122.00	4.65
Next Dividend Payable 03/20/16; Asset Class: Equities									
ROCKWELL COLLINS INC (COL)									
	7/14/08	19,000	47.292	92.300	898.55	1,753.70	855.15 LT		
	3/8/13	9,000	60.951	92.300	548.56	830.70	282.14 LT		
	8/2/13	5,000	73.608	92.300	368.04	461.50	93.46 LT		
Total		33,000			1,815.15	3,045.90	1,230.75 LT	44.00	1.44
Next Dividend Payable 03/20/16; Asset Class: Equities									
SONOCO PRODUCTS CO (SON)									
	9/22/11	13,000	30.118	40.870	391.53	531.31	139.78 LT		
	7/10/12	21,000	29.584	40.870	621.26	858.27	237.01 LT		
Total		34,000			1,012.79	1,389.58	376.79 LT	48.00	3.45
Next Dividend Payable 03/20/16; Asset Class: Equities									
ST JUDE MEDICAL INC (STJ)									
	1/24/08	21,000	42.026	61.770	882.54	1,297.17	414.63 LT		
	2/7/08	12,000	40.593	61.770	487.11	741.24	254.13 LT		
	10/18/10	14,000	39.734	61.770	556.28	864.78	308.50 LT		
	2/8/11	10,000	44.482	61.770	444.82	617.70	172.88 LT		
Total		57,000			2,370.75	3,520.89	1,150.14 LT	66.00	1.87
Next Dividend Payable 01/29/16; Asset Class: Equities									
SUN COMMUNITIES INC (SUI)									
	1/12/12	26,000	33.065	68.530	859.70	1,781.78	922.08 LT R		
	2/22/12	11,000	37.014	68.530	407.15	753.83	346.68 LT R		
	9/26/12	10,000	41.875	68.530	418.75	685.29	266.55 LT R		
	12/10/13	5,000	41.018	68.530	205.09	342.65	137.56 LT R		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		52,000			1,890.69	3,563.56	1,672.87 LT	135.00	3.78
<i>Next Dividend Payable 01/15/16; Asset Class: Alt</i>									
SUNTRUST BKS (STI)	10/19/11	48,000	19.062	42.840	914.99	2,056.32	1,141.33 LT		
	10/25/11	27,000	19.081	42.840	515.19	1,156.68	641.49 LT		
Total		75,000			1,430.18	3,213.00	1,782.82 LT	72.00	2.24
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
SYNCHRONY FINANCIAL (STF)	9/4/14	54,000	25.677	30.410	1,386.54	1,642.14	255.60 LT	—	—
<i>Asset Class: Equities</i>									
SYSICO CORP (STY)	9/27/12	34,000	31.349	41.000	1,065.86	1,394.00	328.14 LT		
	11/5/12	17,000	30.792	41.000	523.47	697.00	173.53 LT		
	12/28/12	16,000	31.476	41.000	503.62	656.00	152.38 LT		
Total		67,000			2,092.95	2,747.00	654.05 LT	83.00	3.02
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>									
VARIAN MEDICAL SYS INC (VAR)	12/18/15	17,000	79.253	80.800	1,347.30	1,373.60	26.30 ST	—	—
<i>Asset Class: Equities</i>									
VERIFONE SYSTEMS INC (PAY)	4/18/13	41,000	19.849	28.020	813.80	1,148.82	335.02 LT	—	—
<i>Asset Class: Equities</i>									
WELLTOWER INC (HCN)	7/25/07	18,000	30.856	68.030	555.41	1,224.54	669.13 LT		
	2/28/12	8,000	50.941	68.030	407.53	544.24	136.71 LT		
Total		26,000			962.94	1,768.78	805.84 LT	86.00	4.86
<i>Next Dividend Payable 02/2016; Asset Class: Alt</i>									
WESTERN UN CO (WU)	8/11/14	79,000	17.211	17.910	1,359.68	1,414.89	55.21 LT		
	8/29/14	39,000	17.488	17.910	682.04	698.49	16.45 LT		
	12/9/14	40,000	18.110	17.910	724.38	716.40	(7.98) LT		
Total		158,000			2,766.10	2,829.78	63.68 LT	98.00	3.46
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
WORTHINGTON INDUSTRIES (WOR)	1/30/15	48,000	29.947	30.140	1,437.44	1,446.72	9.28 ST	36.00	2.48
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
XCEL ENERGY INC (XEL)	9/5/07	41,000	20.407	35.910	836.69	1,472.31	635.62 LT	52.00	3.53

BALANCE SHEETS DETAIL

STOCKS
COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALCOA INC (AA)	9/16/13	126,000	\$8.145	\$9.870	\$1,026.21	\$1,243.62	\$217.41 LT		
	10/31/13	54,000	9.408	9.870	508.02	532.98	24.96 LT		
	11/26/13	66,000	9.540	9.870	629.61	651.42	21.81 LT		
Total		246,000			2,163.84	2,428.02	264.18 LT	30.00	1.23
<i>Next Dividend Payable 02/20/16; Asset Class: Equities</i>									

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ZIMMER BIOMET HLDGS INC COM (ZBH)	3/14/08	11,000	76.733	102.590	844.06	1,128.49	284.43 LT		
	9/21/10	7,000	51.799	102.590	362.59	718.13	355.54 LT		
	2/3/11	7,000	60.430	102.590	423.01	718.13	295.12 LT		
	1/11/13	3,000	71.227	102.590	213.68	307.77	94.09 LT		
Total		28,000			1,843.34	2,872.52	1,029.18 LT	25.00	0.87
<i>Next Dividend Payable 01/29/16; Asset Class: Equities</i>									

Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
89.59%	\$94,414.32	\$128,421.60	\$34,151.72 LT	\$3,105.00	2.42%
			\$(144.44) ST		

STOCKS

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ANYSYS INC (ANSS)	12/9/10	45,000	51.190	92.500	2,303.57	4,162.50	1,858.93 LT	—	—
<i>Asset Class: Equities</i>									
BE AEROSPACE INC (BEAV)	1/23/15	64,000	60.828	42.370	3,893.00	2,711.68	(1,181.32) ST	49.00	1.80
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
CAMDEN PROPERTY TRUST (CPT)	8/26/11	30,000	63.826	76.760	1,914.77	2,302.80	388.03 LT R	84.00	3.64
<i>Next Dividend Payable 01/15/16; Asset Class: Alt</i>									
CARTER'S (CRI)	9/12/13	35,000	73.839	89.030	2,584.37	3,116.05	531.68 LT	31.00	0.99
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
CINTAS CORP (CTAS)	2/19/13	65,000	44.460	91.050	2,889.87	5,918.25	3,028.38 LT	68.00	1.14
<i>Next Dividend Payable 12/2016; Asset Class: Equities</i>									
COGNEX CORP (CGOQ)	9/10/15	84,000	36.907	33.770	3,100.20	2,836.68	(263.52) ST		
	9/11/15	22,000	36.342	33.770	799.53	742.94	(56.59) ST		
Total		106,000			3,899.73	3,579.62	(320.11) ST	30.00	0.83
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
COOPER CO INC NEW (COO)	3/14/13	25,000	105.096	134.200	2,627.40	3,355.00	727.60 LT	2.00	0.05
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
CORE LABORATORIES N V (CLB)	12/28/07	26,000	62.300	108.740	1,619.80	2,827.24	1,207.44 LT	57.00	2.01
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
DORMAN PRODUCTS, INC (DORM)	4/6/15	9,000	50.649	47.470	455.84	427.23	(28.61) ST		
	4/7/15	19,000	49.626	47.470	942.90	901.93	(40.97) ST		
	4/8/15	20,000	49.810	47.470	996.19	949.40	(46.79) ST		
	4/9/15	19,000	49.901	47.470	948.12	901.93	(46.19) ST		
	4/10/15	10,000	49.828	47.470	498.28	474.70	(23.58) ST		
	4/13/15	6,000	49.848	47.470	299.09	284.82	(14.27) ST		
Total		83,000			4,140.42	3,940.01	(200.41) ST	—	—
<i>Asset Class: Equities</i>									
EQUIFAX INC (EFI)	4/1/13	35,000	56.661	111.370	1,983.14	3,897.95	1,914.81 LT		
	4/2/13	15,000	56.860	111.370	852.90	1,670.55	817.65 LT		
Total		50,000			2,836.04	5,568.50	2,732.46 LT	58.00	1.04
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
F5 NETWORKS INC (FFIV)	5/12/14	34,000	102.582	96.960	3,487.80	3,296.64	(191.16) LT	—	—
<i>Asset Class: Equities</i>									
FACTSET RESEARCH SYSTEMS INC (FDS)	9/25/15	3,000	159.817	162.570	479.45	487.71	8.26 ST		
	9/28/15	19,000	157.109	162.570	2,985.08	3,088.83	103.75 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		22,000			3,464.53	3,576.54	112.01 ST	39.00	1.09
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
FOOT LOCKER INC (FL)	9/17/15	53,000	74.204	65.090	3,932.83	3,449.77	(483.06) ST	53.00	1.53
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>									
GRACO INC (GGG)	6/30/14	13,000	71.955	72.070	1,013.41	936.91	(76.50) LT		
	7/1/14	35,000	79.209	72.070	2,772.30	2,522.45	(249.85) LT		
Total		48,000			3,785.71	3,459.36	(326.35) LT	63.00	1.82
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
HAIN CELESTIAL GROUP INC (HAIN)	2/3/12	70,000	20.671	40.390	1,446.96	2,827.30	1,380.34 LT	—	—
<i>Asset Class: Equities</i>									
HENRY SCHEIN INC (HSIC)	11/16/12	30,000	78.478	158.190	2,354.34	4,745.70	2,391.36 LT	—	—
<i>Asset Class: Equities</i>									
IDEXX LABS (IDXX)	12/28/07	80,000	29.085	72.920	2,326.80	5,833.60	3,506.80 LT	—	—
<i>Asset Class: Equities</i>									
INTL FLAVORS & FRAGRANCES (IFF)	2/20/15	12,000	121.229	119.640	1,454.75	1,435.68	(19.07) ST		
	2/23/15	19,000	121.355	119.640	2,305.74	2,273.16	(32.58) ST		
Total		31,000			3,760.49	3,708.84	(51.65) ST	69.00	1.86
<i>Next Dividend Payable 01/07/16; Asset Class: Equities</i>									
IPG PHOTONICS CORP (IPGP)	2/19/15	8,000	88.024	89.160	704.19	713.28	9.09 ST		
	2/20/15	30,000	90.147	89.160	2,704.40	2,674.80	(29.60) ST		
Total		38,000			3,408.59	3,388.08	(20.51) ST	—	—
<i>Asset Class: Equities</i>									
JACK HENRY & ASSOC INC (JKHY)	8/24/12	60,000	37.062	78.060	2,223.71	4,683.60	2,459.89 LT	60.00	1.28
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
JARDEN CORP (JAH)	10/11/12	112,000	24.163	57.120	2,706.31	6,397.44	3,691.13 LT	—	—
<i>Asset Class: Equities</i>									
JB HUNT TRANS SERV (JBHT)	7/25/12	45,000	53.650	73.360	2,414.24	3,301.20	886.96 LT	38.00	1.15
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									
LENNOX INTL INC (LII)	6/27/14	40,000	89.292	124.900	3,571.68	4,986.00	1,424.32 LT	58.00	1.16
<i>Next Dividend Payable 01/15/16; Asset Class: Equities</i>									
LINEAR TECHNOLOGY CORPORATION (LLTC)	9/29/14	81,000	44.618	42.470	3,614.03	3,440.07	(173.96) LT		
	7/6/15	8,000	44.258	42.470	354.06	339.76	(14.30) ST		
Total		89,000			3,968.09	3,779.83	(173.96) LT (14.30) ST	107.00	2.83
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MC CORMICK AND CO NON VOTING (MNC)	6/25/15	50,000	81.600	85.560	4,080.00	4,278.00	198.00 ST	86.00	2.01
Next Dividend Payable 01/15/16; Asset Class: Equities									
METTLER TOLEDO INTL (MTD)	8/14/14	13,000	265.606	339.130	3,452.88	4,408.69	955.81 LT	—	—
Asset Class: Equities									
MIDDLEBY CORP DEL (MIDD)	9/17/14	41,000	89.391	107.870	3,665.02	4,422.67	757.65 LT	—	—
Asset Class: Equities									
PAREXEL INTL CORP (PRXL)	3/13/14	35,000	55.907	68.120	1,956.75	2,384.20	427.45 LT	—	—
Asset Class: Equities									
POLARIS INDUSTRIES INC (PII)	9/15/14	24,000	147.100	85.950	3,530.41	2,062.80	(1,467.61) LT	51.00	2.47
Next Dividend Payable 03/20/16; Asset Class: Equities									
RAYMOND JAMES FINCL INC (RUF)	4/16/13	50,000	44.793	57.970	2,239.67	2,898.50	658.83 LT	40.00	1.38
Next Dividend Payable 01/15/16; Asset Class: Equities									
ROBERT HALF INT (RHI)	7/17/15	72,000	56.797	47.140	4,089.41	3,394.08	(695.33) ST	58.00	1.70
Next Dividend Payable 03/20/16; Asset Class: Equities									
SCRIPPS NETWORKS INTERAC CL A (SNI)	5/28/14	15,000	76.731	55.210	1,150.96	828.15	(322.81) LT	—	—
	5/29/14	30,000	76.544	55.210	2,296.33	1,656.30	(640.03) LT	—	—
Total		45,000			3,447.29	2,484.45	(962.84) LT	41.00	1.65
Next Dividend Payable 03/20/16; Asset Class: Equities									
SIGNATURE BANK (SBNT)	9/22/08	55,000	35.533	153.370	1,954.30	8,435.35	6,481.05 LT	—	—
Asset Class: Equities									
SNAP-ON INC (SNA)	9/4/14	5,000	126.618	171.430	633.09	857.15	224.06 LT	—	—
	9/5/14	11,000	126.291	171.430	1,389.20	1,885.73	496.53 LT	—	—
	9/8/14	10,000	125.776	171.430	1,257.76	1,714.30	456.54 LT	—	—
Total		26,000			3,280.05	4,457.18	1,177.13 LT	63.00	1.41
Next Dividend Payable 03/20/16; Asset Class: Equities									
SYNOPSYS INC (SNPS)	4/22/14	75,000	38.029	45.610	2,852.15	3,420.75	568.60 LT	—	—
Asset Class: Equities									
TEXAS ROADHOUSE INC CL A (TXRH)	5/2/13	110,000	23.404	35.770	2,574.43	3,934.70	1,360.27 LT	75.00	1.90
Next Dividend Payable 03/20/16; Asset Class: Equities									
WILLIAMS SONOMA (WSM)	12/12/13	30,000	58.264	58.410	1,747.93	1,752.30	4.37 LT	42.00	2.39
Next Dividend Payable 02/20/16; Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)
ACUTY BRANDS INC (AYI)	6/15/15	22,000	\$182.982	\$233.800	\$4,025.61	\$5,143.60	\$1,117.99 ST
<i>Next Dividend Payable 02/2016; Asset Class: Equities</i>							
ALLIANCE DATA SYSTEMS CORP (ADS)	6/4/13	15,000	176.446	276.570	2,646.69	4,148.55	1,501.86 LT
<i>Asset Class: Equities</i>							
		Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)		
		95.87%	\$117,103.64	\$152,551.37	\$36,986.42 LT		
STOCKS					\$(1,538.69) ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALLIANZ SE ADS (AZSEY)									
	11/24/14	57,000	16.980	17.620	967.86	1,004.34	36.48 LT		
	3/6/15	13,000	16.655	17.620	216.52	229.06	12.54 ST		
	10/16/15	12,000	16.908	17.620	202.89	211.44	8.55 ST		
	10/22/15	11,000	17.106	17.620	188.17	193.82	5.65 ST		
Total		93,000			1,575.44	1,638.66	36.48 LT 26.74 ST	53.00	3.23
AMADEUS IT HLDG SA UNSPON ADR (AMADY)									
	11/24/14	25,000	39.344	44.180	983.60	1,104.50	120.90 LT	14.00	1.26
AMCOR LIMITED ADR NEW (AMCRY)									
	11/24/14	41,000	41.600	39.060	1,705.60	1,601.46	(104.14) LT		
	11/13/15	1,000	37.680	39.060	37.68	39.06	1.38 ST		
	11/16/15	1,000	37.420	39.060	37.42	39.06	1.64 ST		
	11/17/15	2,000	37.960	39.060	75.92	78.12	2.20 ST		
Total		45,000			1,856.62	1,757.70	(104.14) LT 5.22 ST	70.00	3.98
AVAGO TECH (AVGO)									
	11/24/14	12,000	91.026	145.150	1,092.31	1,741.80	649.49 LT	21.00	1.20
BAIDU INC ADS (BIDU)									
	11/24/14	5,000	244.026	189.040	1,220.13	945.20	(274.93) LT		
BRAMBLE LTD SPONSORED ADR (BIBLY)									
	4/30/12	30,000	15.182	16.795	455.46	503.85	48.39 LT		
	6/20/13	14,000	16.694	16.795	233.71	235.13	1.42 LT		
Total		44,000			689.17	738.98	49.81 LT	16.00	2.16
BRF BRASIL FOODS S A SPON ADR (BRFS)									
	11/24/14	32,000	26.407	13.820	845.03	442.24	(402.79) LT		
	10/16/15	12,000	17.403	13.820	208.84	165.84	(43.00) ST		
Total		44,000			1,053.87	608.08	(402.79) LT (43.00) ST	11.00	1.80
BRITISH AMER TOB SPON ADR (BTI)									
	11/24/14	18,000	116.301	110.450	2,093.42	1,988.10	(105.32) LT	82.00	4.12
BUNZL PLC NEW (BZLFY)									
	4/13/10	4,000	11.849	27.920	47.40	111.68	64.28 LT		
	3/31/11	25,000	12.141	27.920	303.53	698.00	394.47 LT		
Total		29,000			350.93	809.68	458.75 LT	15.00	1.85

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CANADIAN NATL RAILWAY CO (CNI)									
Next Dividend Payable 03/2016; Asset Class: Equities	11/24/14	18,000	72.394	55.880	1,303.09	1,005.84	(297.25) LT	17.00	1.69
CARLSBERG AS (CABGY)									
	11/24/14	76,000	18.330	17.810	1,393.08	1,353.56	(39.52) LT		
	1/22/15	13,000	15.128	17.810	196.67	231.53	34.86 ST		
Total		89,000			1,589.75	1,585.09	(39.52) LT 34.86 ST	15.00	0.94
Asset Class: Equities									
GENOVUS ENERGY INC COM (GVE)									
	4/27/11	3,000	38.028	12.620	114.08	37.86	(76.22) LT		
	6/4/14	10,000	29.632	12.620	296.32	126.20	(170.12) LT		
	7/31/14	9,000	30.792	12.620	277.13	113.58	(163.55) LT		
	8/4/15	1,000	14.410	12.620	14.41	12.62	(1.79) ST		
	8/5/15	1,000	14.540	12.620	14.54	12.62	(1.92) ST		
	8/6/15	2,000	14.170	12.620	28.34	25.24	(3.10) ST		
	8/10/15	3,000	14.553	12.620	43.66	37.86	(5.80) ST		
	8/10/15	1,000	14.290	12.620	14.29	12.62	(1.67) ST		
	8/11/15	1,000	14.110	12.620	14.11	12.62	(1.49) ST		
	8/12/15	1,000	14.390	12.620	14.39	12.62	(1.77) ST		
	8/13/15	1,000	13.950	12.620	13.95	12.62	(1.33) ST		
	8/17/15	1,000	13.380	12.620	13.38	12.62	(0.76) ST		
	8/18/15	1,000	13.330	12.620	13.33	12.62	(0.71) ST		
	8/18/15	1,000	13.420	12.620	13.42	12.62	(0.80) ST		
	8/25/15	1,000	12.560	12.620	12.56	12.62	0.06 ST		
	8/26/15	1,000	12.610	12.620	12.61	12.62	0.01 ST		
	8/26/15	1,000	12.800	12.620	12.80	12.62	(0.18) ST		
	8/27/15	1,000	13.660	12.620	13.66	12.62	(1.04) ST		
	8/27/15	1,000	13.890	12.620	13.89	12.62	(1.27) ST		
	8/27/15	2,000	13.675	12.620	27.35	25.24	(2.11) ST		
	8/28/15	2,000	14.165	12.620	28.33	25.24	(3.09) ST		
	8/31/15	1,000	13.620	12.620	13.62	12.62	(1.00) ST		
	8/31/15	2,000	14.470	12.620	28.94	25.24	(3.70) ST		
	8/31/15	1,000	14.190	12.620	14.19	12.62	(1.57) ST		
Total		49,000			1,063.30	618.38	(409.89) LT (35.03) ST	24.00	3.88
Next Dividend Payable 03/2016; Asset Class: Equities									
CGI GROUPE INC CL A (GIB)									
	11/24/14	43,000	36.370	40.030	1,563.91	1,721.29	157.38 LT		
	7/29/15	4,000	37.465	40.030	149.86	160.12	10.26 ST		
	7/30/15	1,000	36.930	40.030	36.93	40.03	3.10 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/31/15	1,000	37.340	40.030	37.34	40.03	2.69 ST		
	8/4/15	1,000	37.230	40.030	37.23	40.03	2.80 ST		
	10/21/15	1,000	36.870	40.030	36.87	40.03	3.16 ST		
	10/21/15	1,000	36.940	40.030	36.94	40.03	3.09 ST		
	10/26/15	1,000	36.840	40.030	36.84	40.03	3.19 ST		
	10/27/15	1,000	36.540	40.030	36.54	40.03	3.49 ST		
	10/30/15	1,000	37.040	40.030	37.04	40.03	2.99 ST		
Total		55,000			2,009.50	2,201.65	157.38 LT 34.77 ST		
<i>Asset Class: Equities</i>									
CIELO SA SPONSORED ADR NEW (CLOXX)	12/13/12	8,000	9.634	8.310	77.07	66.48	(10.59) LT		
	12/14/12	26,000	9.032	8.310	234.84	216.06	(18.78) LT		
	4/24/14	11,000	15.784	8.310	173.62	91.41	(82.21) LT		
	2/26/15	4,000	15.070	8.310	60.28	33.24	(27.04) ST		
	2/27/15	4,000	15.558	8.310	62.23	33.24	(28.99) ST		
	3/2/15	10,000	9.177	8.310	91.77	83.10	(8.67) ST		
	10/16/15	10,000	10.082	8.310	100.82	83.10	(17.72) ST		
	10/19/15	11,000	9.969	8.310	109.66	91.41	(18.25) ST		
Total		84,000			910.29	698.04	(111.58) LT (100.67) ST	14.00	2.00
<i>Asset Class: Equities</i>									
CK HUTCHISON HLDGS LTD ADR (CKHUY)	11/24/14	80,000	11.534	13.440	922.69	1,075.20	152.51 LT		
	11/24/14	29,000	11.340	13.440	328.86	389.76	60.90 LT		
	12/11/14	14,000	10.334	13.440	144.67	188.16	43.49 LT		
	12/24/14	12,000	10.857	13.440	130.28	161.28	31.00 LT		
	10/22/15	14,000	13.793	13.440	193.10	188.16	(4.94) ST		
Total		149,000			1,719.60	2,002.56	287.90 LT (4.94) ST	11.00	0.54
<i>Asset Class: Equities</i>									
COCA COLA AMATIL LTD SPON ADR (CCLAY)	11/24/14	55,000	7.800	6.750	429.00	371.25	(57.75) LT	15.00	4.04
<i>Asset Class: Equities</i>									
COMPAGNIE FIN RICHENMONTAG ADR (CFRUY)	8/31/15	16,000	7.388	7.120	118.21	113.92	(4.29) ST		
	9/1/15	29,000	7.353	7.120	213.24	205.48	(6.76) ST		
	9/2/15	41,000	7.349	7.120	301.29	291.92	(9.37) ST		
	9/3/15	14,000	7.363	7.120	103.08	99.68	(3.40) ST		
	9/4/15	8,000	7.261	7.120	58.09	56.96	(1.13) ST		
	11/12/15	20,000	8.071	7.120	161.41	142.40	(19.01) ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Ann Income	Current Yield %
<i>Asset Class: Equities</i>									
COMPASS GROUP PLC (CMFGY)	Total	128,000			955.32	911.36	(43.96) ST	12.00	1.31
<i>Asset Class: Equities</i>									
DENSO CORP LTD ADR (DNZOY)	11/24/14	86,000	16.670	17.620	1,433.62	1,515.32	81.70 LT	33.00	2.17
<i>Asset Class: Equities</i>									
DEUTSCHE BOERSE AG UNSPON ADR (DBOEV)	11/24/14	28,000	23.539	23.910	659.09	669.48	10.39 LT	12.00	1.79
	2/17/12	110,000	6.749	8.750	742.35	962.50	220.15 LT		
	4/30/12	47,000	6.335	8.750	297.75	411.25	113.50 LT		
	10/22/15	22,000	8.938	8.750	196.64	192.50	(4.14) ST		
Total		179,000			1,236.74	1,566.25	333.65 LT (4.14) ST	28.00	1.78
<i>Asset Class: Equities</i>									
DEUTSCHE POST AG SPONSORED ADR (DPSPGY)	11/24/14	26,000	31.847	27.780	828.02	722.28	(105.74) LT		
	9/15/15	6,000	27.665	27.780	166.99	166.68	0.69 ST		
Total		32,000			994.01	888.96	(105.74) LT 0.69 ST	29.00	3.26
<i>Asset Class: Equities</i>									
ERICSSON LM TEL ADR CL B NEW (ERIC)	3/16/11	35,000	11.481	9.610	401.83	336.35	(65.48) LT		
	7/19/11	26,000	14.292	9.610	371.59	249.86	(121.73) LT		
	8/12/11	28,000	11.383	9.610	318.71	269.08	(49.63) LT		
	5/3/12	19,000	9.671	9.610	183.74	182.59	(1.15) LT		
	1/28/15	2,000	12.050	9.610	24.10	19.22	(4.88) ST		
	2/9/15	1,000	12.090	9.610	12.09	9.61	(2.48) ST		
	4/23/15	13,000	11.537	9.610	149.98	124.93	(25.05) ST		
	4/24/15	4,000	11.428	9.610	45.71	38.44	(7.27) ST		
	4/27/15	4,000	11.445	9.610	45.78	38.44	(7.34) ST		
	4/28/15	7,000	11.457	9.610	80.20	67.27	(12.93) ST		
	5/5/15	8,000	10.916	9.610	87.33	76.88	(10.45) ST		
	5/6/15	10,000	11.085	9.610	110.85	96.10	(14.75) ST		
Total		157,000			1,831.91	1,508.77	(237.99) LT (85.15) ST	40.00	2.65
<i>Asset Class: Equities</i>									
FANUC CORPORATION UNSP ADR (FANUY)	5/1/13	12,000	24.834	28.805	298.00	345.66	47.66 LT		
	8/26/15	12,000	26.437	28.805	317.24	345.66	28.42 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		24,000			615.24	691.32	47.66 LT 28.42 ST	19.00	2.74
<i>Asset Class: Equities</i>									
FOMENTO ECONOMICO MEXICANO (FMX)	11/24/14	7,000	96.487	92.350	675.41	646.45	(28.96) LT	10.00	1.54
<i>Asset Class: Equities</i>									
GETINGE AB UNSPONS ADR (GNGBY)	7/7/15	23,000	23.247	26.120	534.68	600.76	66.08 ST		
	7/8/15	7,000	23.456	26.120	164.19	182.84	18.65 ST		
	7/31/15	4,000	24.583	26.120	98.33	104.48	6.15 ST		
	8/3/15	4,000	24.440	26.120	97.76	104.48	6.72 ST		
	10/19/15	9,000	25.303	26.120	227.73	235.08	7.35 ST		
	10/26/15	7,000	25.003	26.120	175.02	182.84	7.82 ST		
Total		54,000			1,297.71	1,410.48	112.77 ST	13.00	0.92
<i>Asset Class: Equities</i>									
GREAT WALL MOTOR CO LTD UN ADR (GWLly)	11/24/14	51,000	16.107	11.600	821.44	591.60	(229.84) LT		
	6/8/15	6,000	19.923	11.600	119.54	69.60	(49.94) ST		
	6/9/15	9,000	19.862	11.600	178.76	104.40	(74.36) ST		
	9/25/15	6,000	9.075	11.600	54.45	69.60	15.15 ST		
	9/29/15	9,000	9.048	11.600	81.43	104.40	22.97 ST		
	10/22/15	5,000	12.218	11.600	61.09	58.00	(3.09) ST		
Total		86,000			1,316.71	997.60	(229.84) LT (89.27) ST	47.00	4.71
<i>Asset Class: Equities</i>									
GRUPO TELEvisa S.A.GLOBAL DEP (TV)	11/24/14	40,000	37.000	27.210	1,480.00	1,088.40	(391.60) LT		
	10/30/15	1,000	29.170	27.210	29.17	27.21	(1.96) ST		
	11/4/15	1,000	29.550	27.210	29.55	27.21	(2.34) ST		
	11/5/15	2,000	29.565	27.210	59.13	54.42	(4.71) ST		
	11/6/15	1,000	28.930	27.210	28.93	27.21	(1.72) ST		
	11/9/15	2,000	28.730	27.210	57.46	54.42	(3.04) ST		
	11/12/15	6,000	28.553	27.210	171.32	163.26	(8.06) ST		
Total		53,000			1,855.56	1,442.13	(391.60) LT (21.83) ST	5.00	0.34
<i>Asset Class: Equities</i>									
INDUSTRIAL & COML BK CHINA ADR (IDCBY)	11/24/14	70,000	13.060	11.960	914.20	837.20	(77.00) LT	49.00	5.85
<i>Asset Class: Equities</i>									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
JAPAN TOB INC (JAPAY)									
	1/7/15	12,000	13.078	18.575	156.93	222.89	65.96 ST		
	1/16/15	19,000	13.339	18.575	253.44	352.92	99.48 ST		
	2/27/15	33,000	15.802	18.575	521.47	612.97	91.50 ST		
	10/22/15	13,000	17.148	18.575	222.92	241.47	18.55 ST		
Total		77,000			1,154.76	1,430.27	275.49 ST	25.00	1.74
Asset Class: Equities									
JULIUS BAER GROUP LTD UN ADR (JBAXY)									
	8/9/13	7,000	9.503	9.700	66.52	67.90	1.38 LT		
	10/30/13	24,000	9.894	9.700	237.45	232.80	(4.65) LT		
	2/25/14	57,000	9.281	9.700	528.99	552.90	23.91 LT		
	4/24/14	26,000	9.205	9.700	239.36	252.20	12.84 LT		
Total		114,000			1,072.32	1,105.80	33.48 LT	--	--
Asset Class: Equities									
KASIKORN BANK PUB CO LTD UNSPON (KPCPY)									
	11/24/14	38,000	30.550	16.425	1,160.90	624.14	(536.76) LT		
	1/8/15	1,000	27.450	16.425	27.45	16.42	(11.03) ST		
	1/13/15	1,000	27.400	16.425	27.40	16.42	(10.98) ST		
	1/16/15	4,000	27.723	16.425	110.89	65.69	(45.20) ST		
	2/27/15	14,000	26.895	16.425	376.53	229.94	(146.59) ST		
	5/11/15	6,000	25.410	16.425	152.46	98.54	(53.92) ST		
	5/12/15	3,000	24.893	16.425	74.68	49.27	(25.41) ST		
Total		67,000			1,930.31	1,100.47	(536.76) LT (293.13) ST	25.00	2.27
Asset Class: Equities									
KINGFISHER PLC SPONS ADR NEW (KGFHY)									
	11/24/14	119,000	9.470	9.715	1,126.93	1,156.08	29.15 LT		
	11/12/15	15,000	10.803	9.715	162.05	145.72	(16.33) ST		
Total		134,000			1,288.98	1,301.81	29.15 LT (16.33) ST	37.00	2.84
Asset Class: Equities									
KOMATSU LTD SPON ADR NEW (KMTUY)									
	11/24/14	52,000	23.080	16.330	1,200.16	849.16	(351.00) LT	19.00	2.23
Asset Class: Equities									
LLOYDS BANKING GROUP PLC (LYG)									
	4/13/15	70,000	4.681	4.360	327.65	305.20	(22.45) ST		
	4/14/15	17,000	4.756	4.360	80.85	74.12	(6.73) ST		
	4/15/15	18,000	4.801	4.360	86.41	78.48	(7.93) ST		
	4/16/15	20,000	4.819	4.360	96.37	87.20	(9.17) ST		
	4/17/15	26,000	4.828	4.360	125.53	113.36	(12.17) ST		
	5/5/15	29,000	5.086	4.360	147.49	126.44	(21.05) ST		
	5/6/15	5,000	5.084	4.360	25.42	21.80	(3.62) ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/7/15	5,000	5.020	4.360	25.10	21.80	(3.30) ST		
	5/11/15	3,000	5.443	4.360	16.33	13.08	(3.25) ST		
	5/12/15	5,000	5.464	4.360	27.32	21.80	(5.52) ST		
	6/8/15	7,000	5.334	4.360	37.34	30.52	(6.82) ST		
	6/9/15	6,000	5.335	4.360	32.01	26.16	(5.85) ST		
	10/19/15	43,000	4.730	4.360	203.40	187.48	(15.92) ST		
	Total	254,000			1,231.22	1,107.44	(123.78) ST	23.00	2.07
<i>Asset Class: Equities</i>									
NOVARTIS AG ADR (NVS)	3/22/11	4,000	54.922	86.040	219.69	344.16	124.47 LT		
	12/20/11	2,000	56.195	86.040	112.39	172.08	59.69 LT		
	6/18/13	4,000	73.195	86.040	292.78	344.16	51.38 LT		
	Total	10,000			624.86	860.40	235.54 LT	23.00	2.67
<i>Asset Class: Equities</i>									
NOVO NORDISK A/S ADR (NVO)	11/24/14	15,000	44.367	58.080	665.51	871.20	205.69 LT	8.00	0.91
	Total								
<i>Asset Class: Equities</i>									
PRADA SPA UNISPO ADR (PRDST)	11/24/14	69,000	12.700	6.230	876.30	429.87	(446.43) LT	11.00	2.55
	Total								
<i>Asset Class: Equities</i>									
PROSIEBENSAT 1 MEDIA AG ADR (PBSFY)	11/24/14	90,000	10.740	12.430	966.60	1,118.70	152.10 LT	26.00	2.32
	Total								
<i>Asset Class: Equities</i>									
PT BK MANDIRI PERSERO TBK UNSP (PPERY)	11/24/14	68,000	8.570	6.538	582.76	444.58	(138.18) LT		
	6/17/15	38,000	7.330	6.538	278.54	248.44	(30.10) ST		
	Total	106,000			861.30	693.02	(168.28) LT	12.00	1.73
<i>Asset Class: Equities</i>									
PUBLICIS GROUPE SA ADS (PUBGY)	4/4/13	36,000	17.780	16.730	640.07	602.28	(37.79) LT		
	5/31/13	21,000	18.158	16.730	381.32	351.33	(29.99) LT		
	6/3/14	25,000	21.062	16.730	526.56	418.25	(108.31) LT		
	11/24/14	21,000	18.113	16.730	380.37	351.33	(29.04) LT		
Total		103,000			1,928.32	1,723.19	(205.13) LT	26.00	1.50
<i>Asset Class: Equities</i>									
RELX PLC SPONSORED ADR (RELX)	3/25/10	24,000	7.840	17.830	188.16	427.92	239.76 LT		
	8/9/11	24,000	7.865	17.830	188.77	427.92	239.15 LT		
	3/28/13	68,000	11.872	17.830	807.29	1,212.44	405.15 LT		
	7/7/15	1,000	15.970	17.830	15.97	17.83	1.86 ST		
Total		14,000	15.912	17.830	222.77	249.62	26.85 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		131,000			1,422.96	2,335.73	884.06 LT 28.71 ST	53.00	2.26
<i>Asset Class: Equities</i>									
ROCHE HOLDINGS ADR (RHHBY)									
	11/25/08	9,000	17.156	34.470	154.40	310.23	155.83 LT		
	4/26/10	20,000	20.139	34.470	402.77	689.40	286.63 LT		
	7/23/10	14,000	16.121	34.470	225.70	482.58	256.88 LT		
	8/21/15	5,000	34.810	34.470	174.05	172.35	(1.70) ST		
	9/22/15	4,000	32.250	34.470	129.00	137.88	8.88 ST		
	11/12/15	5,000	33.292	34.470	166.46	172.35	5.89 ST		
Total		57,000			1,252.38	1,964.79	699.34 LT 13.07 ST	47.00	2.39
<i>Asset Class: Equities</i>									
ROYAL DUTCH SHELL PLC CL B (RDSB)									
	11/24/14	21,000	74.614	46.040	1,566.90	966.84	(600.06) LT		
	5/7/15	1,000	62.980	46.040	62.98	46.04	(16.94) ST		
	5/8/15	1,000	64.770	46.040	64.77	46.04	(18.73) ST		
	5/11/15	1,000	65.710	46.040	65.71	46.04	(19.67) ST		
	8/4/15	1,000	57.710	46.040	57.71	46.04	(11.67) ST		
Total		25,000			1,818.07	1,151.00	(600.06) LT (67.01) ST	94.00	8.16
<i>Asset Class: Equities</i>									
SAP AG (SAP)									
	6/4/08	3,000	53.945	79.100	161.84	237.30	75.46 LT		
	10/16/08	7,000	34.963	79.100	244.74	553.70	308.96 LT		
	7/31/14	5,000	78.634	79.100	393.17	395.50	2.33 LT		
	11/24/14	9,000	70.107	79.100	630.96	711.90	80.94 LT		
Total		24,000			1,430.71	1,898.40	467.69 LT	21.00	1.10
<i>Asset Class: Equities</i>									
SCHNEIDER ELEC SA UNSP ADR (SBGSY)									
	4/13/10	14,000	11.949	11.345	167.28	158.82	(8.46) LT		
	9/24/10	17,000	12.550	11.345	213.35	192.86	(20.49) LT		
	9/16/11	18,000	11.588	11.345	208.58	204.20	(4.38) LT		
	4/4/13	39,000	14.838	11.345	578.68	442.45	(136.23) LT		
	6/22/15	4,000	14.865	11.345	59.46	45.37	(14.09) ST		
	6/23/15	2,000	14.825	11.345	29.65	22.68	(6.97) ST		
	6/24/15	2,000	14.675	11.345	29.35	22.68	(6.67) ST		
	6/25/15	2,000	14.700	11.345	29.40	22.68	(6.72) ST		
	6/26/15	3,000	14.590	11.345	43.77	34.03	(9.74) ST		
	6/29/15	4,000	14.058	11.345	56.23	45.37	(10.86) ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Asset Class: Equities</i>									
SKY PLC (SKYAY)	9/30/15	18,000	11.158	11.345	200.84	204.20	3.36 ST		
	11/12/15	14,000	12.126	11.345	169.76	158.82	(10.94) ST		
Total		137,000			1,786.35	1,554.26	(169.56) LT (62.63) ST	8.00	0.51
<i>Asset Class: Equities</i>									
SKY PLC (SKYAY)	1/14/15	43,000	55.140	65.880	2,371.02	2,832.84	461.82 ST		
	2/5/15	3,000	58.790	65.880	176.37	197.64	21.27 ST		
Total		46,000			2,547.39	3,030.48	483.09 ST	91.00	3.00
<i>Asset Class: Equities</i>									
SMITH & NEPHEW PLC ADR (SNW)	11/24/14	32,000	35.924	35.600	1,149.58	1,139.20	(10.38) LT		
	8/3/15	1,000	37.010	35.600	37.01	35.60	(1.41) ST		
	8/4/15	1,000	37.170	35.600	37.17	35.60	(1.57) ST		
	8/5/15	1,000	37.400	35.600	37.40	35.60	(1.80) ST		
	8/7/15	1,000	36.880	35.600	36.88	35.60	(1.28) ST		
	8/11/15	2,000	36.835	35.600	73.67	71.20	(2.47) ST		
	8/12/15	2,000	36.550	35.600	73.10	71.20	(1.90) ST		
	8/14/15	2,000	36.940	35.600	73.88	71.20	(2.68) ST		
Total		42,000			1,518.69	1,495.20	(10.38) LT (13.11) ST	34.00	2.27
<i>Asset Class: Equities</i>									
SUNCOR ENERGY INC NEW COM (SU)	4/25/14	21,000	37.025	25.800	777.52	541.80	(235.72) LT		
	7/31/14	9,000	41.120	25.800	370.08	232.20	(137.88) LT		
	11/24/14	19,000	35.457	25.800	673.69	490.20	(183.49) LT		
Total		49,000			1,821.29	1,264.20	(557.09) LT	41.00	3.24
<i>Next Dividend Payable 03/20/16, Asset Class: Equities</i>									
SWATCH GROUP AG ADR THE UNSPON (SWGNY)	2/9/15	5,000	22.070	17.320	110.35	86.60	(23.75) ST		
	2/10/15	21,000	22.230	17.320	466.82	363.72	(103.10) ST		
	3/12/15	6,000	21.305	17.320	127.83	103.92	(23.91) ST		
	3/31/15	11,000	21.219	17.320	233.41	190.52	(42.89) ST		
Total		43,000			938.41	744.76	(193.65) ST	10.00	1.34
<i>Asset Class: Equities</i>									
SYNGENTA AG ADR (SYT)	11/24/14	19,000	65.917	78.730	1,252.43	1,495.87	243.44 LT	37.00	2.47
<i>Asset Class: Equities</i>									
TAIWAN SEMCONDCTR MFG CO LTD ADR (TSM)	11/24/14	66,000	22.960	22.750	1,515.34	1,501.50	(13.84) LT		
	8/24/15	9,000	19.117	22.750	172.05	204.75	32.70 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
TEVA PHARMACEUTICALS ADR (TEVA)									
	11/24/14	41,000	57.270	65.640	2,348.07	2,691.24	343.17 LT		
	3/6/15	4,000	56.085	65.640	224.34	262.56	38.22 ST		
Total		45,000			2,572.41	2,953.80	343.17 LT 38.22 ST	52.00	1.76
Next Dividend Payable 03/2016; Asset Class: Equities									
TOYOTA MOTOR CP ADR NEW (TM)									
	2/24/12	3,000	84.552	123.040	253.66	369.12	115.46 LT		
	5/2/13	4,000	114.205	123.040	456.82	492.16	35.34 LT		
	6/18/13	2,000	122.530	123.040	245.06	246.08	1.02 LT		
Total		9,000			955.54	1,107.36	151.82 LT	29.00	2.61
Asset Class: Equities									
UBS GROUP AG SHS (UBS)									
	8/6/13	3,000	20.310	19.370	60.93	58.11	(2.82) LT		
	10/22/13	11,000	21.508	19.370	236.59	213.07	(23.52) LT		
	4/10/14	14,000	20.477	19.370	286.68	271.18	(15.50) LT		
	5/27/14	14,000	20.154	19.370	282.15	271.18	(10.97) LT		
	7/31/14	23,000	17.164	19.370	394.77	445.51	50.74 LT		
	3/6/15	12,000	17.662	19.370	211.94	232.44	20.50 ST		
Total		77,000			1,473.06	1,491.49	(2.07) LT 20.50 ST	41.00	2.74
Next Dividend Payable 09/2016; Asset Class: Equities									
UNILEVER NV NY SH NEW (UN)									
	12/10/08	1,000	22.959	43.320	22.96	43.32	20.36 LT		
	2/6/09	17,000	21.741	43.320	369.59	736.44	366.85 LT		
	3/24/09	7,000	19.653	43.320	137.57	303.24	165.67 LT		
Total		25,000			530.12	1,083.00	552.88 LT	29.00	2.67
Next Dividend Payable 03/2016; Asset Class: Equities									
UTD OVERSEAS BK LTD SPON ADR (UOVEY)									
	1/20/12	13,000	26.737	27.550	347.58	358.15	10.57 LT		
	4/18/12	13,000	29.800	27.550	387.40	358.15	(29.25) LT		
	11/24/14	17,000	36.448	27.550	619.62	468.35	(151.27) LT		
Total		43,000			1,354.60	1,184.65	(169.95) LT	54.00	4.55
Next Dividend Payable 01/14/16; Asset Class: Equities									
WH GROUP LTD (WGHPT)									
	5/18/15	11,000	15.029	11.220	165.32	123.42	(41.90) ST		
	5/19/15	2,000	15.485	11.220	30.97	22.44	(8.53) ST		
	5/20/15	2,000	15.470	11.220	30.94	22.44	(8.50) ST		
	5/21/15	3,000	15.470	11.220	46.41	33.66	(12.75) ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/21/15	6,000	15.485	11.220	92.91	67.32	(25.59) ST		
	5/22/15	5,000	15.478	11.220	77.39	56.10	(21.29) ST		
	5/26/15	3,000	15.483	11.220	46.45	33.66	(12.79) ST		
	5/27/15	19,000	15.529	11.220	295.06	213.18	(81.88) ST		
	6/25/15	5,000	14.220	11.220	71.10	56.10	(15.00) ST		
	6/26/15	5,000	13.870	11.220	69.35	56.10	(13.25) ST		
	6/29/15	4,000	13.675	11.220	54.70	44.88	(9.82) ST		
	6/30/15	2,000	13.710	11.220	27.42	22.44	(4.98) ST		
	7/2/15	4,000	13.715	11.220	54.86	44.88	(9.98) ST		
	7/8/15	13,000	11.235	11.220	146.06	145.86	(0.20) ST		
	7/9/15	5,000	12.186	11.220	60.93	56.10	(4.83) ST		
	7/10/15	11,000	13.075	11.220	143.82	123.42	(20.40) ST		
	7/31/15	18,000	12.948	11.220	233.07	201.96	(31.11) ST		
	8/3/15	9,000	12.756	11.220	114.80	100.98	(13.82) ST		
	10/19/15	8,000	11.474	11.220	91.79	89.76	(2.03) ST		
	10/20/15	8,000	11.691	11.220	93.53	89.76	(3.77) ST		
	10/22/15	7,000	11.416	11.220	79.91	78.54	(1.37) ST		
Total		150,000			2,026.79	1,683.00	(343.79) ST	--	--
Asset Class: Equities									
WPP PLC SPON NEW ADR (WPPGY)	11/24/14	20,000	103.118	114.740	2,062.35	2,294.80	232.45 LT	66.00	2.87
<i>Next Dividend Payable 05/20/16; Asset Class: Equities</i>									
YAHOO! JAPAN CP UNSPON ADR (YAHGY)	11/24/14	153,000	7.460	8.095	1,141.38	1,238.53	97.15 LT		
	2/6/15	1,000	7.160	8.095	7.16	8.09	0.93 ST		
	2/9/15	2,000	7.060	8.095	14.12	16.19	2.07 ST		
	2/10/15	6,000	7.080	8.095	42.48	48.57	6.09 ST		
	9/25/15	2,000	7.515	8.095	15.03	16.19	1.16 ST		
	9/28/15	5,000	7.524	8.095	37.62	40.47	2.85 ST		
	9/29/15	28,000	7.519	8.095	210.52	226.66	16.14 ST		
	9/30/15	11,000	7.537	8.095	82.91	89.04	6.13 ST		
Total		208,000			1,551.22	1,683.76	97.15 LT	21.00	1.24
							35.37 ST		
Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)
ABERDEEN ASSET MGMT PLC ADR (ABDNY)	11/24/14	81,000	\$14.400	\$8.470	\$1,166.40	\$686.07	\$(480.33) LT
	3/6/15	14,000	14.164	8.470	198.29	118.58	(79.71) ST
	Total	95,000			1,364.69	804.65	(480.33) LT (79.71) ST

Asset Class: Equities

Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
90.81%	\$78,893.03	\$78,419.61	\$6.99 LT \$(480.61) ST	\$1,732.00	2.21%
STOCKS					

BALANCE SHEETS DETAIL

<i>Asset Class: Equities</i>									
ALEXON PHARM INC (ALXN)									
6/14/13	1,000	92,765	190,750	92,77	190,75	97,98 LT			
11/12/13	3,000	114,527	190,750	343,58	572,25	228,67 LT			
6/26/14	1,000	157,540	190,750	157,54	190,75	33,21 LT			
9/12/14	1,000	163,910	190,750	163,91	190,75	26,84 LT			
9/23/14	1,000	166,190	190,750	166,19	190,75	24,56 LT			
2/3/15	1,000	174,850	190,750	174,85	190,75	15,90 ST			
4/29/15	1,000	171,760	190,750	171,76	190,75	18,99 ST			
5/8/15	3,000	165,873	190,750	497,62	572,25	74,63 ST			
8/26/15	1,000	169,090	190,750	169,09	190,75	21,66 ST			
9/14/15	2,000	165,915	190,750	331,83	381,50	49,67 ST			
Total	15,000			2,269,14	2,861,25	411,26 LT			
						180,85 ST			
<i>Asset Class: Equities</i>									
ALIBABA GROUP HLDG LTD (BABA)									
5/7/15	12,000	85,913	81,270	1,030,96	975,24	(55,72) ST			
5/8/15	1,000	87,510	81,270	87,51	81,27	(6,24) ST			
5/12/15	2,000	86,895	81,270	173,79	162,54	(11,25) ST			
6/3/15	3,000	90,320	81,270	270,96	243,81	(27,15) ST			
9/14/15	4,000	62,065	81,270	248,26	325,08	76,82 ST			
11/17/15	4,000	77,968	81,270	311,87	325,08	13,21 ST			
Total	26,000			2,123,35	2,113,02	(10,33) ST			
<i>Asset Class: Equities</i>									
ALLERGAN PLC SHS (AGN)									
7/14/15	1,000	321,425	312,500	321,43	312,50	(8,93) ST			
7/20/15	1,000	318,450	312,500	318,45	312,50	(5,95) ST			
7/27/15	1,000	329,200	312,500	329,20	312,50	(16,70) ST			
10/29/15	1,000	312,830	312,500	312,83	312,50	(0,33) ST			
12/1/15	2,000	319,720	312,500	639,44	625,00	(14,44) ST			
12/2/15	1,000	319,330	312,500	319,33	312,50	(6,83) ST			
Total	7,000			2,240,68	2,187,50	(53,18) ST			
<i>Asset Class: Equities</i>									
ALPHABET INC CL A (GOOGL)									
2/25/11	1,000	306,730	778,010	306,73	778,01	471,28 LT			
8/5/11	1,000	291,650	778,010	291,65	778,01	486,36 LT			
5/16/12	1,000	314,070	778,010	314,07	778,01	463,94 LT			
12/17/12	1,000	357,680	778,010	357,68	778,01	420,33 LT			

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
ALPHABET INC CL C (GOOG)									
	4/9/13	1,000	390.010	778.010	390.01	778.01	388.00 LT	—	—
Total		5,000			1,660.14	3,890.05	2,229.91 LT	—	—
2/25/11		1,000	305.750	758.880	305.75	758.88	453.13 LT		
8/5/11		1,000	290.710	758.880	290.71	758.88	468.17 LT		
5/16/12		1,000	313.060	758.880	313.06	758.88	445.82 LT		
12/17/12		1,000	356.530	758.880	356.53	758.88	402.35 LT		
4/9/13		1,000	383.400	758.880	383.40	758.88	375.48 LT		
Total		5,000			1,649.45	3,794.40	2,144.95 LT	—	—
Asset Class: Equities									
AMAZON COM INC (AMZN)									
	12/6/13	1,000	386.330	675.890	386.33	675.89	289.56 LT		
3/25/14		1,000	349.970	675.890	349.97	675.89	325.92 LT		
6/10/14		1,000	334.920	675.890	334.92	675.89	340.97 LT		
6/26/14		1,000	324.440	675.890	324.44	675.89	351.45 LT		
7/11/14		1,000	346.480	675.890	346.48	675.89	329.41 LT		
9/12/14		1,000	331.720	675.890	331.72	675.89	344.17 LT		
1/30/15		1,000	349.820	675.890	349.82	675.89	326.07 ST		
5/1/15		1,000	416.810	675.890	416.81	675.89	259.08 ST		
7/8/15		1,000	430.310	675.890	430.31	675.89	245.58 ST		
8/12/15		1,000	522.410	675.890	522.41	675.89	153.48 ST		
8/24/15		1,000	486.000	675.890	486.00	675.89	189.89 ST		
Total		11,000			4,279.21	7,434.79	1,981.48 LT 1,174.10 ST	—	—
Asset Class: Equities									
AMERICAN TOWER REIT COM (AMT)									
	2/25/11	4,000	53.325	96.950	213.30	387.80	174.50 LT		
5/20/11		1,000	53.370	96.950	53.37	96.95	43.58 LT		
6/6/11		4,000	51.868	96.950	207.47	387.80	180.33 LT		
5/21/13		2,000	85.075	96.950	170.15	193.90	23.75 LT		
7/10/13		4,000	75.683	96.950	302.73	387.80	85.07 LT		
2/24/14		2,000	84.430	96.950	168.86	193.90	25.04 LT		
3/11/14		2,000	81.560	96.950	163.12	193.90	30.78 LT		
4/11/14		3,000	81.043	96.950	243.13	290.85	47.72 LT		
6/26/14		3,000	88.913	96.950	266.74	290.85	24.11 LT		
4/7/15		2,000	98.005	96.950	196.01	193.90	(2.11) ST		
6/3/15		3,000	93.343	96.950	280.03	290.85	10.82 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		30,000			2,264.91	2,908.50	634.88 LT 8.71 ST	59.00	2.02
<i>Next Dividend Payable 01/13/16; Asset Class: Alt</i>									
APPLE INC (AAPL)									
	3/15/13	7,000	63.367	105.260	443.57	736.82	293.25 LT		
	4/11/14	7,000	74.436	105.260	521.05	736.82	215.77 LT		
	6/26/14	3,000	90.250	105.260	270.75	315.78	45.03 LT		
	7/15/14	2,000	95.760	105.260	191.52	210.52	19.00 LT		
	7/23/14	2,000	97.350	105.260	194.70	210.52	15.82 LT		
	10/10/14	4,000	101.148	105.260	404.59	421.04	16.45 LT		
	10/10/14	7,000	101.637	105.260	711.46	736.82	25.36 LT		
	10/15/14	3,000	97.577	105.260	292.73	315.78	23.05 LT		
	12/15/14	2,000	107.250	105.260	214.50	210.52	(3.98) LT		
	12/22/14	2,000	112.635	105.260	225.27	210.52	(14.75) LT		
	6/3/15	2,000	130.880	105.260	261.76	210.52	(51.24) ST		
	9/14/15	3,000	115.127	105.260	345.38	315.78	(29.60) ST		
Total		44,000			4,077.28	4,631.44	635.00 LT (80.84) ST	92.00	1.98
<i>Next Dividend Payable 02/20/16; Asset Class: Equities</i>									
AVAGO TECH (AVGO)									
	6/1/15	5,000	146.250	145.150	731.25	725.75	(5.50) ST		
	7/1/15	2,000	135.495	145.150	270.99	290.30	19.31 ST		
	7/10/15	2,000	128.100	145.150	256.20	290.30	34.10 ST		
	8/27/15	4,000	123.983	145.150	495.93	580.60	84.67 ST		
	9/1/15	1,000	124.780	145.150	124.78	145.15	20.37 ST		
	9/14/15	2,000	131.750	145.150	263.50	290.30	26.80 ST		
Total		16,000			2,142.65	2,322.40	179.75 ST	28.00	1.20
<i>Next Dividend Payable 03/20/16; Asset Class: Equities</i>									
BIOMARIN PHARMAC SE (BMRN)									
	11/2/15	4,000	115.738	104.760	462.95	419.04	(43.91) ST		
	11/10/15	3,000	112.133	104.760	336.40	314.28	(22.12) ST		
	11/17/15	1,000	108.420	104.760	108.42	104.76	(3.66) ST		
Total		8,000			907.77	838.08	(69.69) ST	—	—
<i>Asset Class: Equities</i>									
BOSTON SCIENTIFIC CORP (BSX)									
	5/28/15	24,000	18.312	18.440	439.49	442.56	3.07 ST		
	5/29/15	16,000	18.402	18.440	294.43	295.04	0.61 ST		
	6/1/15	39,000	18.518	18.440	722.21	719.16	(3.05) ST		
	7/29/15	6,000	17.322	18.440	103.93	110.64	6.71 ST		
	9/29/15	6,000	15.957	18.440	95.74	110.64	14.90 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/12/15	16,000	16.776	18.440	267.61	295.04	27.43 ST		
Total		107,000			1,923.41	1,973.08	49.67 ST		
Asset Class: Equities									
BRISTOL MYERS SQUIBB CO (BMY)									
	7/2/15	6,000	67.690	68.790	406.14	412.74	6.60 ST		
	7/6/15	5,000	67.576	68.790	337.88	343.95	6.07 ST		
	7/9/15	4,000	68.445	68.790	273.78	275.16	1.38 ST		
	7/13/15	5,000	69.666	68.790	348.33	343.95	(4.38) ST		
	7/23/15	3,000	68.500	68.790	205.50	206.37	0.87 ST		
	8/10/15	9,000	64.094	68.790	576.85	619.11	42.26 ST		
	8/12/15	4,000	62.360	68.790	249.44	275.16	25.72 ST		
	9/10/15	4,000	58.328	68.790	233.31	275.16	41.85 ST		
	9/14/15	4,000	59.100	68.790	236.40	275.16	38.76 ST		
	9/29/15	2,000	59.505	68.790	119.01	137.58	18.57 ST		
	11/17/15	3,000	66.327	68.790	198.98	206.37	7.39 ST		
	11/19/15	3,000	67.750	68.790	203.25	206.37	3.12 ST		
Total		52,000			3,388.87	3,577.08	188.21 ST	79.00	2.20

Next Dividend Payable 02/01/16; Asset Class: Equities

CELGENE CORP (CELG)

	10/27/11	2,000	32.775	119.760	65.55	239.52	173.97 LT		
	5/11/12	8,000	35.498	119.760	283.98	958.08	674.10 LT		
	6/18/12	4,000	33.023	119.760	132.09	479.04	346.95 LT		
	9/27/13	2,000	77.005	119.760	154.01	239.52	85.51 LT		
	11/8/13	4,000	74.455	119.760	297.82	479.04	181.22 LT		
	11/20/13	6,000	78.425	119.760	470.55	718.56	248.01 LT		
	12/22/14	3,000	115.780	119.760	347.34	359.28	11.94 LT		
	6/3/15	2,000	113.555	119.760	227.11	239.52	12.41 ST		
	9/28/15	1,000	103.560	119.760	103.56	119.76	16.20 ST		
Total		32,000			2,082.01	3,832.32	1,721.70 LT 28.61 ST		

Asset Class: Equities

CHARLES SCHWAB NEW (SCHW)

	10/27/15	14,000	29.941	32.930	419.17	461.02	41.85 ST		
	11/9/15	12,000	33.623	32.930	403.47	395.16	(8.31) ST		
	11/10/15	22,000	33.014	32.930	726.31	724.46	(1.85) ST		
Total		48,000			1,548.95	1,580.64	31.69 ST	12.00	0.75

Next Dividend Payable 02/20/16; Asset Class: Equities

CONCHO RES INC (CXO)

	10/9/15	2,000	114.635	92.860	229.27	185.72	(43.55) ST		
	11/17/15	3,000	107.297	92.860	321.89	278.58	(43.31) ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
COSTAR GROUP INC (CSGP)									
	Total	5,000			551.16	464.30	(86.86) ST	--	--
	6/6/14	3,000	167.033	206.690	501.10	620.07	118.97 LT		
	6/30/14	1,000	160.590	206.690	160.59	206.69	46.10 LT		
	9/10/14	2,000	146.620	206.690	293.24	413.38	120.14 LT		
	9/25/14	1,000	157.880	206.690	157.88	206.69	48.81 LT		
	Total	7,000			1,112.81	1,446.83	334.02 LT	--	--
Asset Class: Equities									
CVS HEALTH CORP COM (CVS)									
	10/8/14	11,000	81.547	97.770	897.01	1,075.47	178.46 LT		
	5/21/15	3,000	104.697	97.770	314.09	293.31	(20.78) ST		
	6/29/15	2,000	105.485	97.770	210.97	195.54	(15.43) ST		
	8/12/15	2,000	107.490	97.770	214.98	195.54	(19.44) ST		
	9/14/15	3,000	100.167	97.770	300.50	293.31	(7.19) ST		
	Total	21,000			1,937.55	2,053.17	178.46 LT (62.84) ST	36.00	1.75
Next Dividend Payable 02/20/16; Asset Class: Equities									
DANAHER CORPORATION (DHR)									
	5/17/11	7,000	53.775	92.880	376.43	650.16	273.73 LT		
	8/31/11	2,000	45.910	92.880	91.82	185.76	93.94 LT		
	9/15/11	3,000	46.090	92.880	138.27	278.64	140.37 LT		
	9/20/11	4,000	46.435	92.880	185.74	371.52	185.78 LT		
	7/15/14	2,000	78.580	92.880	157.16	185.76	28.60 LT		
	7/8/15	2,000	86.245	92.880	172.49	185.76	13.27 ST		
	8/21/15	3,000	88.180	92.880	264.54	278.64	14.10 ST		
	9/14/15	3,000	86.690	92.880	260.07	278.64	18.57 ST		
	Total	26,000			1,646.52	2,414.88	722.42 LT 45.94 ST	14.00	0.57
Next Dividend Payable 01/29/16; Asset Class: Equities									
DELPHI AUTOMOTIVE PLC (DLPH)									
	10/27/15	5,000	84.740	85.730	423.70	428.65	4.95 ST		
	10/28/15	4,000	84.210	85.730	336.84	342.92	6.08 ST		
	11/2/15	3,000	83.473	85.730	250.42	257.19	6.77 ST		
	11/13/15	5,000	80.814	85.730	404.07	428.65	24.58 ST		
	Total	17,000			1,415.03	1,457.41	42.38 ST	17.00	1.16
Next Dividend Payable 02/20/16; Asset Class: Equities									
DELTA AIR LINES INC NEW (DAL)									
	7/29/13	6,000	21.515	50.690	129.09	304.14	175.05 LT		
	3/27/14	10,000	33.683	50.690	336.83	506.90	170.07 LT		
	6/11/14	2,000	40.655	50.690	81.31	101.38	20.07 LT		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/11/14	5,000	37.386	50.690	186.93	253.45	66.52 LT		
	10/7/14	9,000	35.644	50.690	320.80	456.21	135.41 LT		
	1/20/15	3,000	48.863	50.690	146.59	152.07	5.48 ST		
	1/23/15	5,000	50.244	50.690	251.22	253.45	2.23 ST		
	2/3/15	6,000	45.887	50.690	275.32	304.14	28.82 ST		
	8/12/15	6,000	45.430	50.690	272.58	304.14	31.56 ST		
Total		52,000			2,000.67	2,635.88	567.12 LT	28.00	1.06
Next Dividend Payable 02/20/16; Asset Class: Equities									
DEXCOM INC (DXCM)	6/24/15	4,000	77.568	81.900	310.27	327.60	17.33 ST		
	6/30/15	7,000	79.760	81.900	558.32	573.30	14.98 ST		
	7/10/15	3,000	80.813	81.900	242.44	245.70	3.26 ST		
	9/14/15	2,000	95.320	81.900	190.64	163.80	(26.84) ST		
	12/4/15	3,000	85.710	81.900	257.13	245.70	(11.43) ST		
Total		19,000			1,558.80	1,556.10	(2.70) ST	—	—
Asset Class: Equities									
ECOLAB INC (ECL)	3/4/10	3,000	42.668	114.380	128.00	343.14	215.14 LT		
	7/20/11	3,000	51.363	114.380	154.09	343.14	189.05 LT		
	9/22/11	6,000	48.853	114.380	293.12	686.28	393.16 LT		
	12/16/13	1,000	102.400	114.380	102.40	114.38	11.98 LT		
	7/15/14	2,000	110.035	114.380	220.07	228.76	8.69 LT		
	7/8/15	2,000	110.750	114.380	221.50	228.76	7.26 ST		
	10/1/15	1,000	111.000	114.380	111.00	114.38	3.38 ST		
	10/23/15	2,000	121.035	114.380	242.07	228.76	(13.31) ST		
Total		20,000			1,472.25	2,287.60	818.02 LT	28.00	1.22
Next Dividend Payable 01/15/16; Asset Class: Equities									
EDWARD LIFESCIENCES CORP (EW)	8/25/15	6,000	68.824	78.980	412.94	473.88	60.94 ST		
	8/27/15	6,000	72.145	78.980	432.87	473.88	41.01 ST		
	9/9/15	2,000	69.140	78.980	138.28	157.96	19.68 ST		
	9/22/15	2,000	70.865	78.980	141.73	157.96	16.23 ST		
	9/29/15	2,000	68.125	78.980	136.25	157.96	21.71 ST		
Total		18,000			1,262.07	1,421.64	159.57 ST	—	—
Asset Class: Equities									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FACEBOOK INC CL-A (FB)									
	7/25/13	17,000	32.968	104.660	560.45	1,779.22	1,218.77 LT		
	4/24/14	9,000	62.420	104.660	561.78	941.94	380.16 LT		
	6/26/14	4,000	67.478	104.660	269.91	418.64	148.73 LT		
	2/19/15	1,000	79.540	104.660	79.54	104.66	25.12 ST		
	3/4/15	3,000	80.093	104.660	240.28	313.98	73.70 ST		
	3/19/15	2,000	82.685	104.660	165.37	209.32	43.95 ST		
	3/23/15	2,000	84.245	104.660	168.49	209.32	40.83 ST		
	5/14/15	8,000	80.911	104.660	647.29	837.28	189.99 ST		
	6/3/15	3,000	82.327	104.660	246.98	313.98	67.00 ST		
Total		49,000			2,940.09	5,128.34	1,747.66 LT 440.59 ST	—	—
Asset Class: Equities									
FIRST DATA CORP CLS A (FDC)	10/15/15	130,000	16.030	16.020	2,083.86	2,082.60	(1.26) ST	—	—
Asset Class: Equities									
GENERAL ELECTRIC CO (GE)	10/16/15	15,000	29.114	31.150	436.71	467.25	30.54 ST		
	10/19/15	34,000	29.103	31.150	989.51	1,059.10	69.59 ST		
Total		49,000			1,426.22	1,526.35	100.13 ST	45.00	2.94
Next Dividend Payable 01/25/16; Asset Class: Equities									
GILEAD SCIENCE (GILD)	9/12/14	2,000	104.997	101.190	209.99	202.38	(7.61) LT		
	12/22/14	4,000	96.575	101.190	386.30	404.76	18.46 LT		
	4/27/15	2,000	102.865	101.190	205.73	202.38	(3.35) ST		
	4/28/15	2,000	103.450	101.190	206.90	202.38	(4.52) ST		
	8/12/15	2,000	115.345	101.190	230.69	202.38	(28.31) ST		
	9/14/15	2,000	108.970	101.190	217.94	202.38	(15.56) ST		
	10/23/15	2,000	106.920	101.190	213.84	202.38	(11.46) ST		
	10/23/15	4,000	107.970	101.190	431.88	404.76	(27.12) ST		
Total		20,000			2,103.27	2,023.80	10.85 LT (90.32) ST	34.00	1.68
Next Dividend Payable 03/20/16; Asset Class: Equities									
HOME DEPOT INC (HD)	1/29/15	5,000	106.938	132.250	534.69	661.25	126.56 ST		
	1/30/15	3,000	105.210	132.250	315.63	396.75	81.12 ST		
	3/5/15	2,000	115.860	132.250	231.72	264.50	32.78 ST		
	3/9/15	3,000	115.087	132.250	345.26	396.75	51.49 ST		
	3/11/15	1,000	113.270	132.250	113.27	132.25	18.98 ST		
	3/12/15	4,000	115.698	132.250	462.79	529.00	66.21 ST		
	6/3/15	2,000	113.310	132.250	226.62	264.50	37.88 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
INTUIT INC (INTU)									
	9/29/15	2,000	113.170	132.250	226.34	264.50	38.16 ST		
	12/4/15	2,000	133.710	132.250	267.42	264.50	(2.92) ST		
Total		24,000			2,723.74	3,174.00	450.26 ST	57.00	1.79
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>									
INTUIT INC (INTU)									
	7/7/15	4,000	102.623	96.500	410.49	386.00	(24.49) ST		
	7/9/15	4,000	104.768	96.500	419.07	386.00	(33.07) ST		
	7/10/15	3,000	104.227	96.500	312.68	289.50	(23.18) ST		
	8/21/15	6,000	91.685	96.500	550.11	579.00	28.89 ST		
	9/25/15	3,000	89.300	96.500	267.90	289.50	21.60 ST		
Total		20,000			1,960.25	1,930.00	(30.25) ST	24.00	1.24
<i>Next Dividend Payable 01/2016; Asset Class: Equities</i>									
L BRANDS INC COM (LB)									
	9/4/15	5,000	89.574	95.820	447.87	479.10	31.23 ST		
	9/9/15	3,000	91.320	95.820	273.96	287.46	13.50 ST		
	9/14/15	3,000	93.120	95.820	279.36	287.46	8.10 ST		
	9/18/15	1,000	92.110	95.820	92.11	95.82	3.71 ST		
	10/2/15	3,000	90.903	95.820	272.71	287.46	14.75 ST		
	11/18/15	2,000	90.460	95.820	180.92	191.64	10.72 ST		
Total		17,000			1,546.93	1,628.94	82.01 ST	34.00	2.08
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
LENDINGCLUB CORPORATION (LC)									
	12/10/15	31,000	14.225	11.050	440.97	342.55	(98.42) ST		
	12/11/15	32,000	13.718	11.050	438.97	353.60	(85.37) ST		
Total		63,000			879.94	696.15	(183.79) ST	—	—
<i>Asset Class: Equities</i>									
LINKEDIN CORP-A (LNKD)									
	8/1/14	1,000	196.690	225.080	196.69	225.08	28.39 LT		
	8/15/14	1,000	214.980	225.080	214.98	225.08	10.10 LT		
	8/25/14	1,000	225.830	225.080	225.83	225.08	(0.75) LT		
	9/4/14	1,000	226.350	225.080	226.35	225.08	(1.27) LT		
	9/8/14	2,000	230.480	225.080	460.96	450.16	(10.80) LT		
	9/25/14	2,000	208.740	225.080	417.48	450.16	32.68 LT		
	8/12/15	1,000	188.620	225.080	188.62	225.08	36.46 ST		
	9/9/15	1,000	188.770	225.080	188.77	225.08	36.31 ST		
	9/14/15	1,000	193.030	225.080	193.03	225.08	32.05 ST		
	9/18/15	2,000	201.045	225.080	402.09	450.16	48.07 ST		
Total		13,000			2,714.80	2,926.04	58.35 LT 152.89 ST	—	—
<i>Asset Class: Equities</i>									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
LULULEMON ATHLETICA INC (LULU)									
	6/10/15	6,000	66.680	52.470	400.08	314.82	(85.26) ST		
	6/12/15	5,000	66.526	52.470	332.63	262.35	(70.28) ST		
	8/18/15	5,000	66.610	52.470	333.05	262.35	(70.70) ST		
	9/2/15	4,000	64.863	52.470	259.45	209.88	(49.57) ST		
Total		20,000			1,325.21	1,049.40	(275.81) ST		
Asset Class: Equities									
MASTERCARD INC CL A (MA)									
	7/27/12	5,000	43.562	97.360	217.81	486.80	268.99 LT		
	8/1/12	10,000	42.379	97.360	423.79	973.60	549.81 LT		
	8/10/12	10,000	42.499	97.360	424.99	973.60	548.61 LT		
	6/26/14	4,000	73.050	97.360	292.20	389.44	97.24 LT		
	3/25/15	2,000	88.370	97.360	176.74	194.72	17.98 ST		
	6/5/15	3,000	91.973	97.360	275.92	292.08	16.16 ST		
Total		34,000			1,811.45	3,310.24	1,464.65 LT 34.14 ST	26.00	0.78
Next Dividend Payable 02/20/16: Asset Class: Equities									
MEDTRONIC PLC SHS (MDT)									
	4/6/15	4,000	77.340	76.920	309.36	307.68	(1.68) ST		
	4/8/15	5,000	77.166	76.920	385.83	384.60	(1.23) ST		
	4/17/15	4,000	76.365	76.920	305.46	307.68	2.22 ST		
	4/27/15	4,000	76.040	76.920	304.16	307.68	3.52 ST		
	4/29/15	4,000	76.183	76.920	304.73	307.68	2.95 ST		
	7/24/15	2,000	76.505	76.920	153.01	153.84	0.83 ST		
	8/12/15	3,000	76.757	76.920	230.27	230.76	0.49 ST		
Total		26,000			1,992.82	1,999.92	7.10 ST	40.00	2.00
Next Dividend Payable 01/15/16: Asset Class: Equities									
MICROSOFT CORP (MSFT)									
	10/23/15	11,000	53.412	55.480	587.53	610.28	22.75 ST		
	10/23/15	13,000	53.095	55.480	690.23	721.24	31.01 ST		
Total		24,000			1,277.76	1,331.52	53.76 ST	35.00	2.62
Next Dividend Payable 03/20/16: Asset Class: Equities									
MOBILEYE N.V. (MBLY)									
	1/30/15	11,000	38.956	42.280	428.52	465.08	36.56 ST		
	3/5/15	6,000	37.025	42.280	222.15	253.68	31.53 ST		
	3/10/15	9,000	38.600	42.280	347.40	380.52	33.12 ST		
	3/11/15	7,000	39.930	42.280	279.51	295.96	16.45 ST		
	8/12/15	4,000	59.463	42.280	237.85	169.12	(68.73) ST		
	10/1/15	1,000	46.800	42.280	46.80	42.28	(4.52) ST		
	11/18/15	3,000	43.423	42.280	130.27	126.84	(3.43) ST		
	11/19/15	3,000	44.477	42.280	133.43	126.84	(6.59) ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		44,000			1,825.93	1,860.32	34.39 ST	—	—
<i>Asset Class: Equities</i>									
MOODYS CORP (MCO)	11/9/15	4,000	100.283	100.340	401.13	401.36	0.23 ST		
	12/15/15	3,000	98.760	100.340	296.28	301.02	4.74 ST		
Total		7,000			697.41	702.38	4.97 ST	10.00	1.42
<i>Next Dividend Payable 03/2016; Asset Class: Equities</i>									
NETFLIX INC (NFLX)	4/17/15	4,000	81.121	114.380	324.49	457.52	133.03 ST		
	5/15/15	7,000	87.769	114.380	614.38	800.66	186.28 ST		
	9/14/15	2,000	95.260	114.380	190.52	228.76	38.24 ST		
Total		13,000			1,129.39	1,486.94	357.55 ST	—	—
<i>Asset Class: Equities</i>									
NIKE INC B (NKE)	8/9/13	2,000	33.086	62.500	66.17	125.00	58.83 LT		
	8/16/13	8,000	31.910	62.500	255.28	500.00	244.72 LT		
	8/20/13	10,000	32.729	62.500	327.29	625.00	297.71 LT		
	9/27/13	8,000	36.884	62.500	295.07	500.00	204.93 LT		
	10/1/13	6,000	36.265	62.500	217.59	375.00	157.41 LT		
	9/26/14	8,000	44.326	62.500	354.61	500.00	145.39 LT		
	10/3/14	2,000	44.990	62.500	89.98	125.00	35.02 LT		
	2/3/15	4,000	46.345	62.500	185.38	250.00	64.62 ST		
	3/20/15	6,000	51.790	62.500	310.74	375.00	64.26 ST		
	3/23/15	4,000	51.148	62.500	204.59	250.00	45.41 ST		
	6/3/15	4,000	51.428	62.500	205.71	250.00	44.29 ST		
Total		62,000			2,512.41	3,975.00	1,144.01 LT 218.58 ST	40.00	1.03
<i>Next Dividend Payable 01/04/16; Asset Class: Equities</i>									
PALO ALTO NETWORKS INC (PANW)	11/17/15	4,000	163.153	176.140	652.61	704.56	51.95 ST		
	11/18/15	1,000	162.340	176.140	162.34	176.14	13.80 ST		
	11/24/15	2,000	181.580	176.140	363.16	352.28	(10.88) ST		
Total		7,000			1,178.11	1,232.98	54.87 ST	—	—
<i>Asset Class: Equities</i>									
PAYPAL HLDGS INC COM (PYPL)	1/22/15	1,000	34.434	36.200	34.43	36.20	1.77 ST		
	1/23/15	5,000	34.620	36.200	173.10	181.00	7.90 ST		
	1/26/15	3,000	34.307	36.200	102.92	108.60	5.68 ST		
	2/13/15	3,000	34.133	36.200	102.40	108.60	6.20 ST		
	6/5/15	4,000	37.808	36.200	151.23	144.80	(6.43) ST		
	8/21/15	5,000	34.900	36.200	174.50	181.00	6.50 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
PRICELINE GRP INC COM NEW (PCLN)	8/24/15	14,000	33.564	36.200	499.90	506.80	36.90 ST	—	—
Total		35,000			1,208.48	1,267.00	58.52 ST	—	—
Asset Class: Equities									
PRICELINE GRP INC COM NEW (PCLN)	8/30/12	1,000	604.500	1,274.950	604.50	1,274.95	670.45 LT	—	—
	9/17/12	1,000	644.250	1,274.950	644.25	1,274.95	630.70 LT	—	—
Total		2,000			1,248.75	2,549.90	1,301.15 LT	—	—
Asset Class: Equities									
QUINTILES TRANSNATIONAL HLDGS (Q)	5/14/15	11,000	65.375	68.660	719.13	755.26	36.13 ST	—	—
	5/15/15	9,000	66.876	68.660	601.88	617.94	16.06 ST	—	—
	6/3/15	4,000	70.003	68.660	280.01	274.64	(5.37) ST	—	—
	7/31/15	1,000	77.320	68.660	77.32	68.66	(8.66) ST	—	—
	8/12/15	3,000	75.020	68.660	225.06	205.98	(19.08) ST	—	—
	8/27/15	2,000	73.875	68.660	147.75	137.32	(10.43) ST	—	—
	11/19/15	2,000	69.455	68.660	138.91	137.32	(1.59) ST	—	—
	12/4/15	4,000	66.525	68.660	266.10	274.64	8.54 ST	—	—
Total		36,000			2,456.16	2,471.76	15.60 ST	—	—
Asset Class: Equities									
REGENERON PHARM (REGN)	8/25/15	1,000	515.840	542.870	515.84	542.87	27.03 ST	—	—
Asset Class: Equities									
SALESFORCE.COM, INC. (CRM)	5/28/13	3,000	42.988	78.400	128.96	235.20	106.24 LT	—	—
	7/2/13	6,000	37.870	78.400	227.22	470.40	243.18 LT	—	—
	7/16/13	5,000	41.748	78.400	208.74	392.00	183.26 LT	—	—
	3/27/14	5,000	55.000	78.400	275.00	392.00	117.00 LT	—	—
	7/15/14	3,000	54.130	78.400	162.39	235.20	72.81 LT	—	—
	6/5/15	3,000	72.190	78.400	216.57	235.20	18.63 ST	—	—
	8/18/15	1,000	72.770	78.400	72.77	78.40	5.63 ST	—	—
	8/21/15	3,000	69.610	78.400	208.83	235.20	26.37 ST	—	—
	11/17/15	2,000	77.960	78.400	155.92	156.80	0.88 ST	—	—
	11/20/15	1,000	80.870	78.400	80.87	78.40	(2.47) ST	—	—
	12/4/15	4,000	81.023	78.400	324.09	313.60	(10.49) ST	—	—
Total		36,000			2,061.36	2,822.40	722.49 LT	—	—
Asset Class: Equities									
SBA COMMUNICATIONS CORP (SBAC)	6/25/12	1,000	55.196	105.070	55.20	105.07	49.87 LT	—	—
	6/26/12	6,000	56.590	105.070	339.54	630.42	290.88 LT	—	—
	6/27/12	3,000	57.657	105.070	172.97	315.21	142.24 LT	—	—

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/27/12	3,000	67.833	105.070	203.50	315.21	111.71 LT		
	1/14/14	2,000	89.500	105.070	179.00	210.14	31.14 LT		
	4/22/14	4,000	91.930	105.070	367.72	420.28	52.56 LT		
	10/5/15	1,000	108.930	105.070	108.93	105.07	(3.86) ST		
Total		20,000			1,426.86	2,101.40	678.40 LT (3.86) ST	—	—
<i>Asset Class: Equities</i>									
SERVENOW INC (NOW)	6/9/14	2,000	55.833	86.560	111.67	173.12	61.45 LT		
	6/24/14	4,000	61.745	86.560	246.98	346.24	99.26 LT		
	7/21/14	8,000	57.761	86.560	462.09	692.48	230.39 LT		
	10/28/15	6,000	81.038	86.560	486.23	519.36	33.13 ST		
Total		20,000			1,306.97	1,731.20	391.10 LT 33.13 ST	—	—
<i>Asset Class: Equities</i>									
SHERWIN WILLIAMS COMPANY OHIO (SHW)	4/27/15	1,000	283.600	259.600	283.60	259.60	(24.00) ST		
	5/11/15	1,000	286.810	259.600	286.81	259.60	(27.21) ST		
	5/13/15	1,000	286.580	259.600	286.58	259.60	(26.98) ST		
	5/26/15	1,000	285.720	259.600	285.72	259.60	(26.12) ST		
	6/10/15	1,000	282.190	259.600	282.19	259.60	(22.59) ST		
	8/12/15	1,000	270.730	259.600	270.73	259.60	(11.13) ST		
	10/23/15	1,000	248.190	259.600	248.19	259.60	11.41 ST		
	12/4/15	1,000	269.690	259.600	269.69	259.60	(10.09) ST		
Total		8,000			2,213.51	2,076.80	(136.71) ST	21.00	1.01
<i>Next Dividend Payable 03/2016: Asset Class: Equities</i>									
STARBUCKS CORP WASHINGTON (SBUX)	11/8/13	3,000	40.523	60.030	121.57	180.09	58.52 LT		
	11/20/13	14,000	39.977	60.030	559.58	840.42	280.74 LT		
	2/27/14	6,000	35.917	60.030	215.50	360.18	144.68 LT		
	6/30/14	6,000	38.755	60.030	232.53	360.18	127.65 LT		
	1/26/15	2,000	43.830	60.030	87.66	120.06	32.40 ST		
	2/3/15	6,000	43.637	60.030	261.82	360.18	98.36 ST		
	6/5/15	5,000	51.460	60.030	257.30	300.15	42.85 ST		
Total		42,000			1,736.06	2,521.26	611.59 LT 173.61 ST	34.00	1.34
<i>Next Dividend Payable 02/2016: Asset Class: Equities</i>									

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
TESLA MOTORS INC (TSLA)	4/21/15	1,000	209.350	240.010	209.35	240.01	30.66 ST		
	6/3/15	1,000	250.100	240.010	250.10	240.01	(10.09) ST		
	8/14/15	2,000	245.030	240.010	490.06	480.02	(10.04) ST		
	11/4/15	1,000	230.720	240.010	230.72	240.01	9.29 ST		
Total		5,000			1,180.23	1,200.05	19.82 ST		
Asset Class: Equities									
ULTA SALON COS & FRAGR INC (ULTA)	3/13/13	1,000	87.190	185.000	87.19	185.00	97.81 LT		
	8/1/13	2,000	100.900	185.000	201.80	370.00	168.20 LT		
	8/23/13	2,000	103.545	185.000	207.09	370.00	162.91 LT		
	2/3/14	2,000	83.865	185.000	167.73	370.00	202.27 LT		
	8/4/14	2,000	94.355	185.000	188.71	370.00	181.29 LT		
	6/5/15	2,000	155.690	185.000	311.38	370.00	58.62 ST		
Total		11,000			1,163.90	2,035.00	872.48 LT		
Asset Class: Equities									
UNDER ARMOUR INC CL A (UA)	7/23/15	5,000	96.736	80.610	483.68	403.05	(80.63) ST		
	7/24/15	3,000	96.203	80.610	288.61	241.83	(46.78) ST		
	11/20/15	3,000	91.617	80.610	274.85	241.83	(33.02) ST		
Total		11,000			1,047.14	886.71	(160.43) ST		
Asset Class: Equities									
UNITEDHEALTH GP INC (UNH)	3/27/14	2,000	81.010	117.640	162.02	235.28	73.26 LT		
	4/16/14	2,000	78.150	117.640	156.30	235.28	78.98 LT		
	4/17/14	3,000	75.537	117.640	226.61	352.92	126.31 LT		
	5/8/14	3,000	77.810	117.640	233.43	352.92	119.49 LT		
	6/20/14	4,000	80.903	117.640	323.61	470.56	146.95 LT		
	10/16/14	6,000	85.830	117.640	514.98	705.84	190.86 LT		
	12/22/14	2,000	102.775	117.640	205.55	235.28	29.73 LT		
	6/5/15	2,000	115.855	117.640	231.71	235.28	3.57 ST		
	8/24/15	1,000	111.180	117.640	111.18	117.64	6.46 ST		
	11/18/15	1,000	117.460	117.640	117.46	117.64	0.18 ST		
	11/19/15	1,000	111.160	117.640	111.16	117.64	6.48 ST		
	12/3/15	3,000	117.307	117.640	351.92	352.92	1.00 ST		
	12/4/15	3,000	117.350	117.640	352.05	352.92	0.87 ST		
Total		33,000			3,097.98	3,882.12	765.58 LT	66.00	1.70
Next Dividend Payable 03/20/16: Asset Class: Equities									
							18.56 ST		

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VERTEX PHARMACEUTICALS (VRTX)									
	1/5/15	3,000	120.443	125.830	361.33	377.49	16.16 ST		
	1/6/15	2,000	118.165	125.830	236.33	251.66	15.33 ST		
	1/21/15	2,000	124.735	125.830	249.47	251.66	2.19 ST		
	1/29/15	2,000	113.810	125.830	227.62	251.66	24.04 ST		
	2/3/15	3,000	108.050	125.830	324.15	377.49	53.34 ST		
	12/4/15	2,000	124.015	125.830	248.03	251.66	3.63 ST		
Total		14,000			1,646.93	1,761.62	114.69 ST	—	—
Asset Class: Equities									
WISA INC CL A (W)									
	5/17/11	55,000	20.043	77.550	1,102.34	4,265.25	3,162.91 LT		
	6/8/11	8,000	19.284	77.550	154.27	620.40	466.13 LT		
	6/13/11	16,000	18.688	77.550	299.00	1,240.80	941.80 LT		
	6/26/14	4,000	52.160	77.550	208.64	310.20	101.56 LT		
Total		83,000			1,764.25	6,436.65	4,672.40 LT	46.00	0.71
Next Dividend Payable 03/20/16; Asset Class: Equities									
WALT DISNEY CO HLDG CO (DIS)									
	1/25/13	2,000	54.348	105.080	108.70	210.16	101.46 LT		
	4/19/13	4,000	61.288	105.080	245.15	420.32	175.17 LT		
	8/29/13	3,000	61.287	105.080	183.86	315.24	131.38 LT		
	10/10/14	2,000	86.320	105.080	172.64	210.16	37.52 LT		
	2/4/15	5,000	101.478	105.080	507.39	525.40	18.01 ST		
	2/5/15	2,000	102.650	105.080	205.30	210.16	4.86 ST		
	6/3/15	2,000	111.475	105.080	222.95	210.16	(12.79) ST		
	8/12/15	3,000	106.357	105.080	319.07	315.24	(3.83) ST		
Total		23,000			1,965.06	2,416.84	445.53 LT	33.00	1.36
							6.25 ST		
Next Dividend Payable 01/11/16; Asset Class: Equities									
WORKDAY INC CL A (WDAY)									
	1/15/14	1,000	91.905	79.680	91.91	79.68	(12.23) LT		
	4/2/14	1,000	92.050	79.680	92.05	79.68	(12.37) LT		
	4/21/14	3,000	78.440	79.680	235.32	239.04	3.72 LT		
	5/28/14	1,000	83.370	79.680	83.37	79.68	(3.69) LT		
	6/16/14	3,000	85.167	79.680	255.50	239.04	(16.46) LT		
	6/26/14	3,000	88.670	79.680	266.01	239.04	(26.97) LT		
Total		12,000			1,024.16	956.16	(68.00) LT	—	—

BALANCE SHEETS DETAIL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Gain/(Loss)
ADOBE SYSTEMS (ADBE)	11/6/14	8,000	\$72.000	\$93.940	\$576.00	\$751.52	\$175.52 LT
	11/7/14	7,000	71.964	93.940	503.75	657.58	153.83 LT
	11/14/14	4,000	71.688	93.940	286.75	375.76	89.01 LT
	12/15/14	6,000	75.890	93.940	455.34	563.64	108.30 LT
	12/22/14	3,000	74.787	93.940	224.36	281.82	57.46 LT
	2/18/15	9,000	77.827	93.940	700.44	845.46	145.02 ST
	3/25/15	3,000	73.867	93.940	221.60	281.82	60.22 ST
	Total	Quantity 40,000			Total Cost 2,968.24	Market Value 3,757.60	Unrealized Gain/(Loss) 584.12 LT 205.24 ST

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Asset Class: Equities</i>									
ZOETIS INC CLASS-A (ZTS)	12/14/15	12,000	46.423	47.920	557.07	575.04	17.97 ST		
	12/17/15	7,000	47.153	47.920	330.07	335.44	5.37 ST		
	12/22/15	5,000	47.956	47.920	239.78	239.60	(0.18) ST		
Total		24,000			1,126.92	1,150.08	23.16 ST	9.00	0.78
<i>Next Dividend Payable 03/2016. Asset Class: Equities</i>									

Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
96.80%	\$108,803.07	\$140,214.70	\$27,721.58 LT	\$947.00	0.67%
STOCKS			\$3,690.05 ST		
TOTAL STOCKS AND ETF		\$1,169,591.89			