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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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 10/01/16 , and ending 09/30/17

Name of foundation
The Lloyd and Mabel Johnson Foundation

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

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

A Employer identification number
-*9032 59-3009032

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

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 ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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) ▶ $ 60,528,646

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,376,341	1,376,341		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	730,879			
	b	Gross sales price for all assets on line 6a 5,387,921				
	7	Capital gain net income (from Part IV, line 2)		730,879		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 1	67,806	67,806		
	12	**Total.** Add lines 1 through 11	2,175,026	2,175,026	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	242,974	12,093		230,881
	14	Other employee salaries and wages	9,828			9,828
	15	Pension plans, employee benefits	28,103			28,103
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 2	15,600	1,200		14,400
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 3	1,918			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	24,530			24,530
	21	Travel, conferences, and meetings	6,065			6,065
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 4	195,326	188,818		6,508
	24	**Total operating and administrative expenses.** Add lines 13 through 23	524,344	202,111	0	320,315
	25	Contributions, gifts, grants paid	2,506,626			2,506,626
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,030,970	202,111	0	2,826,941
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-855,944			
	b	**Net investment income** (if negative, enter -0-)		1,972,915		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2016)

Part II Balance Sheets

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

				Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		467,173	1,631,016	1,631,016
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule)	See Stmt 5	32,509,314	34,920,848	34,920,848
	c	Investments – corporate bonds (attach schedule)	See Stmt 6	16,046,675	18,396,380	18,396,380
	11	Investments – land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)	See Statement 7	8,183,042	5,580,402	5,580,402
	14	Land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch) ▶				
	15	Other assets (describe ▶)				
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)		57,206,204	60,528,646	60,528,646
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	**Total liabilities** (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.**	▶ ☐			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	▶ ☒			
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		57,206,204	60,528,646	
	30	**Total net assets or fund balances** (see instructions)		57,206,204	60,528,646	
	31	**Total liabilities and net assets/fund balances** (see instructions)		57,206,204	60,528,646	

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	57,206,204
2	Enter amount from Part I, line 27a	2	-855,944
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	4,178,386
4	Add lines 1, 2, and 3	4	60,528,646
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	60,528,646

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	Goldman Sachs accounts-see attached	P		
b	Goldman Sachs accounts-see attached	P		
c	Goldman Sachs accounts-cap gain div	P		
d	Short term cap losses-K-1s	P		
e	Long term cap losses-K-1s	P		

	(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	854,687		941,046	-86,359
b	4,433,364		3,713,505	719,859
c	99,870			99,870
d			198	-198
e			2,293	-2,293

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-86,359
b				719,859
c				99,870
d				-198
e				-2,293

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	730,879
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	2,767,114	55,507,792	0.049851
2014	2,869,766	58,239,324	0.049275
2013	2,894,919	58,257,516	0.049692
2012	2,542,426	55,048,120	0.046186
2011	2,448,643	52,274,778	0.046842

2	**Total** of line 1, column (d)	2	0.241846
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	0.048369
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	57,915,211
5	Multiply line 4 by line 3	5	2,801,301
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	19,729
7	Add lines 5 and 6	7	2,821,030
8	Enter qualifying distributions from Part XII, line 4	8	2,826,941

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

3

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	19,729
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	19,729
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	19,729
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	15,200		
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	15,200
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	4,529
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ Refunded ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ James K Beale CPA Telephone no ▶ 702-818-5082

8455 W Sahara Ave #126

Located at ▶ Las Vegas NV ZIP+4 ▶ 89117

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

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

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

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

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Goldman Sachs Chicago 71 S Wacker Dr IL 60606	invest. advisor	188,643
Total number of others receiving over $50 000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	58,350,106
b	Average of monthly cash balances			1b	447,063
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	58,797,169
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	58,797,169
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	881,958
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	57,915,211
6	**Minimum investment return.** Enter 5% of line 5			6	2,895,761

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

1	Minimum investment return from Part X, line 6			1	2,895,761
2a	Tax on investment income for 2016 from Part VI, line 5	2a	19,729		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	19,729
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,876,032
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,876,032
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,876,032

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	2,826,941
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,826,941
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	19,729
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,807,212

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 2015	(c) 2015	(d) 2016
1	Distributable amount for 2016 from Part XI, line 7				2,876,032
2	Undistributed income, if any, as of the end of 2016				
a	Enter amount for 2015 only			2,676,639	
b	Total for prior years 20 ____, 20 ____, 20 ____				
3	Excess distributions carryover, if any, to 2016				
a	From 2011				
b	From 2012				
c	From 2013				
d	From 2014				
e	From 2015				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 2,826,941				
a	Applied to 2015, but not more than line 2a			2,676,639	
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 2016 distributable amount				150,302
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount – see instructions				
e	Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				2,725,730
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 2011 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2012				
b	Excess from 2013				
c	Excess from 2014				
d	Excess from 2015				
e	Excess from 2016				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Statement 10				2,506,626
Total			▶ 3a	2,506,626
b *Approved for future payment* N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					1,376,341
5 Net rental income or (loss) from real estate					
a Debt financed property					
b Not debt financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					730,879
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b K-1 CPI Cap Ptr(ord loss)					-2,910
c K-1 Communic Fd(other exp)					-400
d K-1 Distr, Dbt Fd(ord income					71,116
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	2,175,026

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,175,026

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Gordon Kammer 11/28/17 President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed
James Beale	James Beale James Beale	11/14/17	

Firm's name ▶ James Beale, CPA — PTIN *********

Firm's address ▶ 8455 W Sahara Ave Ste 126, Las Vegas, NV 89117-8926 — Firm's EIN ▶

Phone no 702-818-5082

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Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
K-1 CPI Cap Ptr(ord loss)	$ -2,910	$ -2,910	$
K-1 Communic Fd(other exp)	-400	-400	
K-1 Distr, Dbt Fd(ord income	71,116	71,116	
Total	$ 67,806	$ 67,806	$ 0

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

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

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Excise tax	$ 1,918	$	$	$
Total	$ 1,918	$ 0	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Insurance	2,051			2,051
Miscellaneous expenses	967			967
Auto expense	2,981			2,981
Dues & Subscriptions	509			509
Investment fees	188,818	188,818		
Total	$ 195,326	$ 188,818	$ 0	$ 6,508

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Goldman Sachs A/C	$ 32,509,314	$ 34,920,848		$ 34,920,848
Total	$ 32,509,314	$ 34,920,848		$ 34,920,848

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Goldman Sachs A/C	$ 16,046,675	$ 18,396,380		$ 18,396,380
Total	$ 16,046,675	$ 18,396,380		$ 18,396,380

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Morgan Stanley A/C 106686	$ 47,755	$ 16,262		$ 16,262
The Common Fund- alt inv	2,063,837	30,440		30,440
Ironwood Capital- alt inv	2,551,433	1,997,772		1,997,772
Distressed Debt Fund- alt inv	301,335	230,012		230,012
Nantucket Institutional Fund-alt inv	1,662,879	1,282,175		1,282,175
Goldman Sachs A/C-private equity	1,555,803	2,023,741		2,023,741
Total	$ 8,183,042	$ 5,580,402		$ 5,580,402

Federal Statements

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Unrealized gains	$ 4,178,386
Total	$ 4,178,386

Federal Statements

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

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Gordon Kummer 10315 Grand River Brighton MI 48116	President	40.00	108,932	4,657	0
Linda Kummer 10315 Grand River Brighton MI 48116	Director	40.00	76,642	4,657	0
Catherine Kalman 10315 Grand River Brighton MI 48116	Trustee	0.00	2,000	0	0
Karen Townsley 10315 Grand River Brighton MI 48116	Trustee	0.00	38,000	0	0
Anna Miller 10315 Grand River Brighton MI 48116	Trustee	0.00	2,000	0	0
Daniel Miller 10315 Grand River Brighton MI 48116	Trustee	0.00	12,200	0	0
Brian Townsley 10315 Grand River Brighton MI 48116	Trustee	0.00	3,200	0	0

Federal Statements

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

Name / Address	Address Relationship	Status	Purpose	Amount
AAA Pregnancy Resource Ctr Livonia MI		Public	operations	50,000
American Freedom Law Ctr Ann Arbor MI		Public	operations	25,000
Bethany Christian Services Grand Rapids MI		Public	operations	10,000
Bring Me Hope Fallbrook CA		Public	operations	10,000
Campus Crusade for Christ East Lansing MI		Public	operations	15,000
Care Net Pregnancy Ctr Berkley MI		Public	operations	2,400
Central Detroit Christian CDC Detroit MI		Public	operations	85,000
City on a Hill Zeeland MI		Public	operations	25,000
Cleary University Howell MI		Public	operations	63,276
Cornerstone Radio-WCSG Grand Rapids MI		Public	operations	25,000
Cornerstone Schools Detroit MI		Public	operations	25,000
Council of Michigan Foundations Grand Haven MI		Public	amount allowed by IRS-membership	7,200
Covenant Community Care Detroit MI		Public	operations	100,000
David's House Ministries Wyoming MI		Public	operations	112,500
Diocese of New Ulm New Ulm MN		Public	operations	2,500
East-West Ministries Hudsonville MI		Public	operations	15,000
Exponent Philantrophy Washington DC		Public	membership	750

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

Name / Address	Address Relationship	Status	Purpose	Amount
Fellowship EPC South Lyon MI		Church	operations	45,000
Friends of the Master Ann Arbor MI		Public	operations	25,000
Frontiers Phoenix AZ		Public	operations	7,000
Grace Centers of Hope Pontiac MI		Public	operations	100,000
Guideposts Foundation Danbury CT		Public	operations	75,000
Gull Lake Ministries Hickory Corners MI		Public	operations	26,000
His Eye is on the Sparrow Dexter MI		Public	operations	15,000
Hope Medical Clinic Ypsilanti MI		Public	operations	125,000
Hudsonville Christian Schools Hudsonville MI		Public	operations	100,500
Intervarsity Madison WI		Public	operations	25,000
Keys for Kids Grand Rapids MI		Public	operations	70,250
Kid's Hope Zeeland MI		Public	operations	200,000
Life Builders St Clair Shores MI		Public	operations	150,000
Life Remodeled Detroit MI		Public	operations	100,000
Lions Bear Lake Camp Lapeer MI		Public	operations	5,000
Livingston Lamplighters Chorus Brighton MI		Public	operations	1,000
Livingstone Community Network Milford MI		Public	operations	15,000

Federal Statements

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

Name / Address	Address Relationship	Status	Purpose	Amount
MACC Development Detroit MI		Public	operations	200,000
Michawana Camp Hastings MI		Public	operations	110,000
Michigan Aerospace Foundation Ann Arbor MI		Public	operations	50,000
Moody Theological Seminary Plymouth MI		Public	operations	115,500
New Creations Ministries Grand Rapids MI		Public	operations	5,000
Nonprofit Enterprise at Work Ann Arbor MI		Public	operations	20,000
Northridge Community Church Alanson MI		Church	operations	63,000
Operation Injured Soldier South Lyon MI		Public	operations	26,000
Orion's Quest Plymouth MI		Public	operations	25,000
Philemon Preschool Proj(E P Church) Livonia MI		Church	operations	50,000
Pregnancy Resource Center Grand Rapids MI		Public	operations	250
Reaching Higher Brighton MI		Public	operations	10,000
Rochester College Rochester MI		Public	operations	25,000
Samaritan's Purse Boone NC		Public	operations	500
Second Chance Support Network Brighton MI		Public	operations	5,000
Send International Farmington MI		Public	operations	15,000
SSI-Student Statesmanship Lansing MI		Public	operations	36,000

Federal Statements

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

Name / Address	Address Relationship	Status	Purpose	Amount
The Phoenix Players Brighton MI		Public	operations	5,000
Training Leaders Intl Wheaton IL		Public	operations	14,000
Westside Christian Academy Redford MI		Public	operations	68,000
Ypsilanti Symphony Ypsilanti MI		Public	operations	5,000
Total				2,506,626

THE LLOYD & MABEL JOHNSON FOUNDATION

Performance (Continued)

Period Ended September 30, 2017

PERFORMANCE ANALYSIS

	Market Value as of Sep 30 17	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
PUBLIC EQUITY						
US EQUITY						
GS US EQUITY YIELD ENHANCEMENT (COVERED CALLS LISTED OPT)	13,413,675 80	23 67	1 88	12 92	12 34	JAN 30 12
TOTAL US EQUITY	22,870,809 73	40 36	2 32	12 22	12 63	JAN 25 12
NON-US EQUITY						
ISHARES MSCI EAFE INTERNATIONAL INDEX FUND	941,255 00	1 66	2 34	20 59	17 86	JAN 27 16
MSCI EAFE Net Total Return Index in USD			2 49	19 96	17 54	
GS NON-US EQ YIELD ENHANCEMENT (COVERED CALLS LISTED OPT)	3,816,173.23	6 73	2 10	16 76	7 26	JAN 30 12
SSGA HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND	4,566,773 28	8 06	2 79	12 42	12 51	DEC 14 15
MSCI EAFE NTR Index 100% Hedged in USD			2 81	12 32	12 95	
SSGA EMERGING MARKET EQUITY INDEX FUND	1,222,933 07	2 16	(0 43)	27 73	24 60	APR 07 16
MSCI Emerging Markets Net Total Return Index in USD			(0 40)	27 78	24 81	
DFA INTERNATIONAL REAL ESTATE SECURITIES FUND	1,502,904 25	2 65	(1 16)	8 72	2 75	APR 07 16
S&P Global ex-US REIT in USD			(0 97)	9 41	3 46	
TOTAL NON-US EQUITY	12,050,038 83	21 26	1 67	15 44	6 95	JAN 24 12
TOTAL PUBLIC EQUITY CORPORATE STOCK, GOLDMAN SACHS	**34,920,848.56**	**61.62**	**2.09**	**13.34**	**10.68**	**JAN 24 12**
ALTERNATIVE INVESTMENTS						
PRIVATE EQUITY						
PRIVATE EQUITY MANAGERS (2015)	350,346 27	0 62				
PRIVATE EQUITY MANAGERS (2013)	342,950 29	0 61				
PRIVATE EQUITY MANAGERS (2014)	326,389 56	0 58				
VINTAGE VI LP	807,598 62	1 43				
VINTAGE VII LP	196,456 17	0 35				
TOTAL PRIVATE EQUITY OTHER INVESTMENTS, GOLDMAN SACHS	2,023,740 91	3 57				
TOTAL PORTFOLIO	**56,671,747.25**	**100.00**	**1.33**	**9.31**	**7.84**	**JAN 16 12**

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged Returns may include closed strategies and/or accounts

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily weekly and monthly resets, there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions the price noted may change

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

THE LLOYD & MABEL JOHNSON FOUNDATION

Performance

Period Ended September 30, 2017

PERFORMANCE ANALYSIS

	Market Value as of Sep 30 17	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
CASH, DEPOSITS & MONEY MARKET FUNDS						
CASH	531,400 24	0 94				
DEPOSITS & MONEY MARKET FUNDS						
MONEY MARKET FUNDS	500,298 66	0 88				
DEPOSITS	299,079 17	0 53				
TOTAL DEPOSITS & MONEY MARKET FUNDS	799,377 83	1 41	0 08	0 54	0 24	JAN 16 12
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS	**1,330,778.07**	**2.35**				
FIXED INCOME						
INVESTMENT GRADE FIXED INCOME						
GS GOVERNMENT/CORPORATE FIXED INCOME	14,243,630 32	25 13	(0 23)	2 13	1 84	JAN 17 12
OTHER FIXED INCOME						
EATON VANCE INCOME FUND OF BOSTON	3,842,667 56	6 78	0 79	5 77	6 73	AUG 31 15
BofA Merrill Lynch US High Yield Master II TR Index in USD			0 90	7 05	9 07	
VOYA FLOATING RATE FUND	310,081 83	0 55	0 21	1 60	3 08	OCT 06 16
S&P/LSTA U S Leveraged Loan 100 TR Index in USD			0 38	2 98	5 11	
TOTAL OTHER FIXED INCOME	4,152,749 39	7 33	0 75	5 45	4 74	JAN 25 12
TOTAL FIXED INCOME CORPORTATE BONDS, GOLDMAN SACHS	**18,396,379.71**	**32.46**	**(0.01)**	**2.87**	**2.30**	**JAN 17 12**
PUBLIC EQUITY						
US EQUITY						
S&P BANK INDEX FUND (SPDR)	280,008 90	0 49	8 49	4 77	17 44	JUN 12 12
S&P 500 INDEX FUND (SPDR)	5,306,530 68	9 36	2 00	13 97	13 41	JAN 30 12
RUSSELL 2000 INDEX FUND (ISHARES)	2,484,237 70	4 38	6 30	10 93	7 98	MAY 22 12
MSCI US REIT INDEX FUND (VANGUARD)	1,386,356 65	2 45	(0 11)	3 45	9 79	JAN 30 12

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged Returns may include closed strategies and/or accounts

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions, the price noted may change

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

Active Assets Account
883-106686-029

THE LLOYD & MABEL JOHNSON
FOUNDATION GORDON H KUMMER AND

INTERESTED PARTY COPY

Account Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 8/31/17)	This Period (as of 9/30/17)
Cash, BDP, MMFs	$143,170 13	$143,172.48
Alternative Investments+ OTHER INVESTMENT MORGAN STANLEY	~~16,320.52~~	16,261.82
Total Assets	**$159,490.65**	**$159,434.30**
Total Assets Held At Morgan Stanley	*$143,170.13*	*$143,172.48*
Total Assets Externally Held+	*$16,320.52*	*$16,261.82*
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	**$159,490.65**	**$159,434.30**

+ Value includes assets externally held, which may not be covered by SIPC.

INCOME AND DISTRIBUTION SUMMARY

	This Period (9/1/17-9/30/17)	This Year (1/1/17-9/30/17)
Interest	$2 35	$18.30
Total Taxable Income And Distributions	**$2.35**	**$18.30**
Total Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	**$2.35**	**$18.30**

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

CASH FLOW

	This Period (9/1/17-9/30/17)	This Year (1/1/17-9/30/17)
OPENING CASH, BDP, MMFs	**$143,170.13**	**$217,809.73**
Income and Distributions	2.35	18.30
Total Investment Related Activity	**$2.35**	**$18.30**
Electronic Transfers-Debits	—	(99,000.00)
Other Credits	—	24,544.45
Other Debits	—	(200.00)
Total Cash Related Activity	—	**$(74,655.55)**
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	**$143,172.48**	**$143,172.48**

GAIN/(LOSS) SUMMARY

	Realized This Period (9/1/17-9/30/17)	Realized This Year (1/1/17-9/30/17)	Unrealized Inception to Date (as of 9/30/17)
TOTAL GAIN/(LOSS)	—	—	—

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

Security Mark at Right

commonfund

Solutions for strategic investors

Box 5493
Boston, MA 02206

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

275649 F001 961 1OZ 1/2 ------- 467
GORDON KUMMER
CEO AND PRESIDENT
LLOYD AND MABEL JOHNSON FOUNDATION
10315 GRAND RIVER ROAD
SUITE 301
BRIGHTON, MI 48116

Account Summary As Of 09/30/2017

Fund Name	09/30/2017 NAV	08/31/2017 Market Value	09/30/2017 Shares	09/30/2017 Market Value	Monthly Return	Income Option
HEDGED INVESTORS COMPANY B1	$20.058945	$29,359.48	1,517.534	$30,440.13	3 68%	Reinvest
Account Total		$29,359.48		$30,440.13		

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

OTHER INVESTMENTS, COMMON FUND

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

BNY MELLON
ALTERNATIVE INVESTMENT SERVICES

Ironwood International Ltd.

Account Statement of Income (Loss)
As of September 30, 2017
In US Dollars

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

	Beginning Value	Subscriptions	Redemptions	Transfers	Net Income	Ending Value	Rate of Return
Month to Date Values							
Class A4 Series 4	1,984,231.18	-	-	-	13,540 54	1,997,771 72	0 68%
Investor Total	1,984,231.18	-	-	-	13,540 54	1,997,771.72	0.68%
Year to Date Values							
Class A4 Series 4	-	-	-	1,935,463 18	62,308 54	1,997,771 72	3 22%
Class C3 Series 8	1,897,766 43	-	-	(1,935,463 18)	37,696 75	-	1 99%
Investor Total	1,897,766.43	-	-	-	100,005.29	1,997,771 72	5 27%

OTHER INVESTMENTS, IRONWOOD

- Figures are net of all applicable fees
- Not intended for tax estimation
- The Fund's net asset value is calculated on the basis of pricing information obtained from various sources, including pricing vendors used by the Bank of New Y administrators of underlying funds in which the Fund may have invested, the underlying funds themselves, or the Fund's investment adviser ("Pricing Informatio representations or warranties, or give any other assurances, with respect to any Pricing Information utilized by BNYM in calculating the Fund's NAV or for any ot
- The Pricing Information used by BNYM to calculate the Fund's net asset value may differ from the pricing information provided to, or used by, other divisions of affiliates, such differences may or may not be material
- This information has not been compiled, reviewed, or audited by an independent accountant
- Past performance does not guarantee future results
- For investor related questions, please contact us at aisironwoodis@bnymellon com
- Please note that YTD redemptions exclude 12/31/16 withdrawals

commonfund

Final September 30, 2017 positions for marketable investments ar allocation for Multi-Strategy and Global Multi-Asset Funds are now

Summary Reporting Performance Allocation Positions Links Characteristics Library

Institution Lloyd and Mabel Johnson Foundation

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Quarterly Fund Reports

Commonfund 2015 Economic & Capital Market Outlook

Quarterly Investment Performance Review | 4Q15

Performance **9/30/2017**

Performance Item	QTD	1 Year	3 Years	Since: 6/30/2008
Total Marketable	3 86	5 49	1 86	2 28
Total Portfolio	2 96	7 13	2 90	3 21

Executive Summary

To hear the weekly economic insights by Michael H Strauss, Commonfund Chief Economist, please follow this link
Weekly Economic Insights

Click below for full commentary

FULL MARKET SUMMARY DISCLAIMER

Market Value **10/23/2017**

	Market Value
Portfolio Total Equity	$30,455 33
Portfolio Total Fixed	$230,012 35
Portfolio Total	$260,467 68

OTHER INVESTMENTS - DISTRESSED DEBT

Allocation **10/23/2017**

NANTUCKET
Multi Managers

Nantucket Institutional Fund (Cayman) SPC

Individual Account Statement
(UNAUDITED)

Investor No: 1000044271

Account Name The Lloyd & Mabel Johnson Foundation

Investor Statement for the Month Ended September 30, 2017

Class/Series		Shares	CCY	NAV Date	NAV	Value
A 05-04	Opening Balance	658 6388	USD	12/31/2016	1,809 7874	1,191,996 14
	Closing Balance	658 6388	USD	09/30/2017	1,946 7044	1,282,174 93
MTD % 0 62	YTD % 7 57			Period Increase/Decrease - USD		90,178 79

	Month to Date	Year to Date
Beginning Net Asset Value	1,274,335 20	1,191,996 14
Additions	0 00	0 00
Redemptions	0 00	0 00
Transfers/Assignments	0 00	0 00
Gross Income/(Loss)	9,788 54	109,625 75
Management Fee	(1,077 73)	(9,427 12)
Incentive Allocation	(871 08)	(10,019 86)
Ending Net Asset Value	1,282,174 93	1,282,174 93

OTHER INVESTMENTS - NANTUCKET

SS&C GlobeOp

For more information or inquiries, please contact
SS&C Fund Services - Investor Relations
80 Lamberton Road Windsor, CT 06095
Tel 212-651-5073 Email nantucket.ir@sscinc.com

SHORT TERM
1 OF 2

Symbol	Description		Trade Date	Date Sold / Covered	Qty	Proceeds	Cost	Gain/Loss	Days Held	Gain Type
EFA 170929C00068000	CALL/EFA	@ 68 EXP 09/29/2017	11-Jul-17	29-Sep-17	112	2,575 93	4,704 00	(2,128 07)	80	Short-Term
SPY 170929C00252000	CALL/SPY	@ 252 EXP 09/29/2017	18-Jul-17	28-Sep-17	107	9,206 06	535 00	8,671 06	72	Short-Term
SPY 170915C00250000	CALL/SPY	@ 250 EXP 09/15/2017	29-Jun-17	14-Sep-17	106	8,055 81	2,544 00	5,511 81	77	Short-Term
EFA 170915C00068000	CALL/EFA	@ 68 EXP 09/15/2017	16-May-17	30-Aug-17	111	5,172 48	333 00	4,839 48	106	Short-Term
EFA 170818C00067000	CALL/EFA	@ 67 EXP 08/18/2017	19-Jun-17	17-Aug-17	111	4,772 89	166 50	4,606 39	59	Short-Term
SPY 170818C00247000	CALL/SPY	@ 247 EXP 08/18/2017	17-May-17	17-Aug-17	106	9,748 59	424 00	9,324 59	92	Short-Term
SPY 170818C00250000	CALL/SPY	@ 250 EXP 08/18/2017	14-Jun-17	10-Aug-17	106	8,161 81	742 00	7,419 81	57	Short-Term
EFA 170818C00068000	CALL/EFA	@ 68 EXP 08/18/2017	14-Jun-17	10-Aug-17	111	2,663 93	222 00	2,441 93	57	Short-Term
EFA 170728C00067000	CALL/EFA	@ 67 EXP 07/28/2017	19-Jun-17	28-Jul-17	111	2,663 93	112 11	2,551 82	39	Short-Term
SPY 170721C00245000	CALL/SPY	@ 245 EXP 07/21/2017	20-Apr-17	20-Jul-17	106	11,659 74	22,472 01	(10,812 27)	91	Short-Term
SPY 170721C00247000	CALL/SPY	@ 247 EXP 07/21/2017	16-May-17	18-Jul-17	106	6,889 84	1,802 00	5,087 84	63	Short-Term
EFA 170721C00067000	CALL/EFA	@ 67 EXP 07/21/2017	19-Jun-17	11-Jul-17	111	1,886 95	222 00	1,664 95	22	Short-Term
SPY 170630C00246000	CALL/SPY	@ 246 EXP 06/30/2017	25-Apr-17	29-Jun-17	106	7,843 82	212 00	7,631 82	65	Short-Term
SPY 170818C00250000	CALL/SPY	@ 250 EXP 08/18/2017	14-Jun-17	27-Jun-17	1	77 00	43 00	34 00	13	Short-Term
SPY 170818C00247000	CALL/SPY	@ 247 EXP 08/18/2017	17-May-17	27-Jun-17	2	183 94	246 00	(62 06)	41	Short-Term
SPY 170721C00247000	CALL/SPY	@ 247 EXP 07/21/2017	16-May-17	27-Jun-17	2	130 00	72 00	58 00	42	Short-Term
SPY 170630C00246000	CALL/SPY	@ 246 EXP 06/30/2017	25-Apr-17	27-Jun-17	1	74 00	5 00	69 00	63	Short-Term
SPY 170721C00245000	CALL/SPY	@ 245 EXP 07/21/2017	20-Apr-17	27-Jun-17	2	220 00	188 00	32 00	68	Short-Term
EFA	ISHARES MSCI EAFE ETF		16-Jun-17	19-Jun-17	24	1,555 28	1,601 28	(46 00)	3	Short-Term
EFA	ISHARES MSCI EAFE ETF		16-Jun-17	19-Jun-17	176	11,405 43	11,742 72	(337 29)	3	Short-Term
EFA 170721C00066000	CALL/EFA	@ 66 EXP 07/21/2017	9-May-17	19-Jun-17	111	5,105 88	7,326 00	(2,220 12)	41	Short-Term
EFA 170721C00065000	CALL/EFA	@ 65 EXP 07/21/2017	21-Apr-17	19-Jun-17	111	3,662 91	18,537 00	(14,874 09)	59	Short-Term
EFA 170630C00064000	CALL/EFA	@ 64 EXP 06/30/2017	30-Mar-17	19-Jun-17	110	8,964 79	29,370 00	(20,405 21)	81	Short-Term
SPY 170616C00246000	CALL/SPY	@ 246 EXP 06/16/2017	16-Mar-17	14-Jun-17	107	17,547 61	749 00	16,798 61	90	Short-Term
EFA 170616C00065000	CALL/EFA	@ 65 EXP 06/16/2017	16-Mar-17	14-Jun-17	111	4,661 89	18,315 00	(13,653 11)	90	Short-Term
SPY 170519C00240000	CALL/SPY	@ 240 EXP 05/19/2017	13-Feb-17	17-May-17	108	19,439 57	864 00	18,575 57	93	Short-Term
SPY 170519C00244000	CALL/SPY	@ 244 EXP 05/19/2017	15-Mar-17	16-May-17	108	14,361 52	324 00	14,037 52	62	Short-Term
EFA 170519C00065000	CALL/EFA	@ 65 EXP 05/19/2017	22-Feb-17	16-May-17	111	2,441 94	11,322 00	(8,880 06)	83	Short-Term
EFA 170519C00063000	CALL/EFA	@ 63 EXP 05/19/2017	15-Feb-17	9-May-17	111	6,437 85	22,089 00	(15,651 15)	83	Short-Term
SPY 170421C00239000	CALL/SPY	@ 239 EXP 04/21/2017	15-Feb-17	21-Apr-17	107	16,156 63	-	16,156 63	65	Short-Term
EFA 170421C00062000	CALL/EFA	@ 62 EXP 04/21/2017	27-Jan-17	21-Apr-17	111	4,607 50	666 00	3,941 50	84	Short-Term
SPY 170421C00239000	CALL/SPY	@ 239 EXP 04/21/2017	15-Feb-17	20-Apr-17	1	151 00	3 00	148 00	64	Short-Term
SPY 170421C00235000	CALL/SPY	@ 235 EXP 04/21/2017	11-Jan-17	20-Apr-17	107	17,333 61	9,500 53	7,833 08	99	Short-Term
EFA 170331C00062000	CALL/EFA	@ 62 EXP 03/31/2017	18-Jan-17	30-Mar-17	112	2,587 13	6,216 00	(3,628 87)	71	Short-Term
SPY 170331C00235000	CALL/SPY	@ 235 EXP 03/31/2017	18-Jan-17	16-Mar-17	107	8,452 81	37,236 00	(28,783 19)	57	Short-Term
EFA 170317C00061000	CALL/EFA	@ 61 EXP 03/17/2017	20-Dec-16	16-Mar-17	111	2,663 93	11,544 00	(8,880 07)	86	Short-Term
SPY 170317C00234000	CALL/SPY	@ 234 EXP 03/17/2017	14-Dec-16	15-Mar-17	108	24,623 46	45,308 17	(20,684 71)	91	Short-Term
EFA 170217C00061000	CALL/EFA	@ 61 EXP 02/17/2017	13-Dec-16	17-Feb-17	111	3,246 67	-	3,246 67	66	Short-Term
SPY 170217C00230000	CALL/SPY	@ 230 EXP 02/17/2017	1-Dec-16	15-Feb-17	108	7,991 82	52,488 01	(44,496 19)	76	Short-Term
EFA 170217C00059000	CALL/EFA	@ 59 EXP 02/17/2017	23-Nov-16	15-Feb-17	111	3,385 42	15,925 17	(12,539 75)	84	Short-Term
SPY 170217C00227000	CALL/SPY	@ 227 EXP 02/17/2017	15-Nov-16	13-Feb-17	108	11,246 87	65,880 00	(54,633 13)	90	Short-Term
EFA 170127C00059500	CALL/EFA	@ 59 5 EXP 01/27/2017	30-Dec-16	27-Jan-17	111	1,664 96	4,884 00	(3,219 04)	28	Short-Term
EFA 170120C00060000	CALL/EFA	@ 60 EXP 01/20/2017	10-Nov-16	18-Jan-17	111	2,885 93	277 50	2,608 43	69	Short-Term
SPY 170120C00225000	CALL/SPY	@ 225 EXP 01/20/2017	10-Nov-16	18-Jan-17	107	11,015 41	18,511 00	(7,495 59)	69	Short-Term
EFA 170120C00061000	CALL/EFA	@ 61 EXP 01/20/2017	1-Nov-16	18-Jan-17	1	23 00	3 00	20 00	78	Short-Term
SPY 170120C00222000	CALL/SPY	@ 222 EXP 01/20/2017	2-Nov-16	11-Jan-17	107	8,290 18	49,110 86	(40,820 68)	70	Short-Term
EFA 170120C00061000	CALL/EFA	@ 61 EXP 01/20/2017	1-Nov-16	30-Dec-16	110	2,529 93	220 00	2,309 93	59	Short-Term
SPY 170317C00234000	CALL/SPY	@ 234 EXP 03/17/2017	14-Dec-16	28-Dec-16	3	683 99	396 00	287 99	14	Short-Term

SHORT TERM
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				DATE ACQ	DATE SOLD		SALES PROCEEDS	COST BASIS	GAIN (LOSS)		
SPY	170217C00230000	CALL/SPY	@ 230 EXP 02/17/2017	1-Dec-16	28-Dec-16	3	222 00	471 01	(249 01)	27	Short-Term
SPY	170217C00227000	CALL/SPY	@ 227 EXP 02/17/2017	15-Nov-16	28-Dec-16	3	312 41	861 00	(548 59)	43	Short-Term
SPY	170120C00225000	CALL/SPY	@ 225 EXP 01/20/2017	10-Nov-16	28-Dec-16	4	411 79	944 00	(532 21)	48	Short-Term
SPY	170120C00222000	CALL/SPY	@ 222 EXP 01/20/2017	2-Nov-16	28-Dec-16	4	309 91	1,748 00	(1,438 09)	56	Short-Term
EFA	161223C00058500	CALL/EFA	@ 58 5 EXP 12/23/2016	17-Nov-16	20-Dec-16	111	2,330 95	222 00	2,108 95	33	Short-Term
EFA	161216C00062000	CALL/EFA	@ 62 EXP 12/16/2016	29-Aug-16	16-Dec-16	1	49 50	-	49 50	109	Short-Term
SPY	161216C00225000	CALL/SPY	@ 225 EXP 12/16/2016	13-Sep-16	14-Dec-16	111	10,100 77	31,413 00	(21,312 23)	92	Short-Term
EFA	161216C00062000	CALL/EFA	@ 62 EXP 12/16/2016	29-Aug-16	13-Dec-16	110	5,444 88	220 00	5,224 88	106	Short-Term
IWM		ISHARES RUSSELL 2000 ETF		5-Oct-16	5-Dec-16	2,650	349,812 25	327,860 92	21,951 33	61	Short-Term
SPY	161202C00222000	CALL/SPY	@ 222 EXP 12/02/2016	18-Oct-16	1-Dec-16	111	6,326 86	555 00	5,771 86	44	Short-Term
EFA	161202C00060500	CALL/EFA	@ 60 5 EXP 12/02/2016	18-Oct-16	23-Nov-16	111	2,474 13	222 00	2,252 13	36	Short-Term
EFA	161125C00060000	CALL/EFA	@ 60 EXP 11/25/2016	13-Oct-16	17-Nov-16	112	2,351 95	224 00	2,127 95	35	Short-Term
SPY	161118C00226000	CALL/SPY	@ 226 EXP 11/18/2016	16-Aug-16	15-Nov-16	111	17,490 99	222 00	17,268 99	91	Short-Term
SPY	161118C00227000	CALL/SPY	@ 227 EXP 11/18/2016	17-Aug-16	10-Nov-16	111	12,209 73	333 00	11,876 73	85	Short-Term
EFA	161118C00061000	CALL/EFA	@ 61 EXP 11/18/2016	4-Aug-16	10-Nov-16	111	5,383 38	166 50	5,216 88	98	Short-Term
EFA	161104C00062000	CALL/EFA	@ 62 EXP 11/04/2016	22-Sep-16	1-Nov-16	111	2,219 95	166 50	2,053 45	40	Short-Term
SPY	161028C00221000	CALL/SPY	@ 221 EXP 10/28/2016	20-Sep-16	28-Oct-16	111	6,659 85	-	6,659 85	38	Short-Term
EFA	161021C00061000	CALL/EFA	@ 61 EXP 10/21/2016	9-Aug-16	18-Oct-16	111	3,285 52	222 00	3,063 52	70	Short-Term
SPY	161021C00224000	CALL/SPY	@ 224 EXP 10/21/2016	13-Jul-16	18-Oct-16	111	13,208 71	222 00	12,986 71	97	Short-Term
EFA	161021C00060000	CALL/EFA	@ 60 EXP 10/21/2016	11-Jul-16	13-Oct-16	111	4,939 39	222 00	4,717 39	94	Short-Term
PAG		PENSKE AUTOMOTIVE GROUP, INC CMN		13-Sep-16	4-Oct-16	719	35,052 29	35,311 74	(259 45)	21	Short-Term
PAG		PENSKE AUTOMOTIVE GROUP, INC CMN		12-Sep-16	4-Oct-16	239	11,651 59	11,539 68	111 91	22	Short-Term
GATX		GATX CORPORATION CMN		1-Jun-16	4-Oct-16	173	7,729 02	7,861 57	(132 55)	125	Short-Term
GATX		GATX CORPORATION CMN		31-May-16	4-Oct-16	37	1,653 03	1,696 64	(43 61)	126	Short-Term
TPX		TEMPUR SEALY INTERNATIONAL INC CMN		31-May-16	4-Oct-16	103	5,616 94	6,067 19	(450 25)	126	Short-Term
TPX		TEMPUR SEALY INTERNATIONAL INC CMN		27-May-16	4-Oct-16	78	4,253 61	4,624 48	(370 87)	130	Short-Term
KAMN		KAMAN CORP CMN		1-Mar-16	4-Oct-16	206	9,028 85	8,071 02	957 83	217	Short-Term
KAMN		KAMAN CORP CMN		29-Feb-16	4-Oct-16	86	3,769 32	3,779 08	(9 76)	218	Short-Term
KAMN		KAMAN CORP CMN		26-Feb-16	4-Oct-16	49	2,147 64	2,139 72	7 92	221	Short-Term
KAMN		KAMAN CORP CMN		25-Feb-16	4-Oct-16	39	1,709 34	1,702 30	7 04	222	Short-Term
ALEX		ALEXANDER & BALDWIN, INC CMN		22-Feb-16	4-Oct-16	183	6,995 24	6,030 23	965 01	225	Short-Term
ALEX		ALEXANDER & BALDWIN, INC CMN		19-Feb-16	4-Oct-16	69	2,637 55	2,226 13	411 42	228	Short-Term
ALEX		ALEXANDER & BALDWIN, INC CMN		18-Feb-16	4-Oct-16	125	4,778 17	4,025 74	752 43	229	Short-Term
ALEX		ALEXANDER & BALDWIN, INC CMN		17-Feb-16	4-Oct-16	131	5,007 52	4,221 46	786 06	230	Short-Term
TOTAL SHORT TERM							$ 854,686 67	$ 941,045 77	$ (86,359 10)		
TOTAL							$ 5,288,050 95	$ 4,654,551.30	$ 633,499.65		

GOLDMAN SACHS A/C : GROSS SALES PRICE | COST BASIS | NET SHORT TERM LOSSES

Please note that the ability to download this information to an excel spreadsheet is solely for informational purposes as a convenience to you In connection with any information you download, please carefully review the important information and notes at the bottom of each screen on the Website, which may substantially effect your positions, transactions, gains or losses and any other information that you download

The information contained in this report is provided at your request and as an accommodation to you in connection with your monitoring of investment activity The materials provided are based upon information included in our records as well as information received from you and third parties We do not represent that such information is accurate or complete and it should not be relied upon as such Prices shown in the material do not necessarily reflect realizable values If a historical time period is reflected above, Coupon Rate, Stated Maturity Date, Expected Maturity Date, S&P Rating and Moody's Rating, when provided, will still represent current information The information does not constitute tax advice and you are urged to consult a tax advisor in connection with investment tax matters In the event of any discrepancy between the information contained herein and the information contained in your monthly account statements, the latter

LONG TERM
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THE LLOYD & MABEL JOHNSON FND C88262610
From 01-Oct-2016 To 30-Sep-2017

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / Covered	Qty	Proceeds	Cost	Gain/Loss	Days Held	Gain Type
SSKEX	STATE STREET EMERGING MARKETS EQUITY INDEX FUND K CLASS	17-Jun-16	29-Sep-17	9,045	125,000.00	92,619.40	32,380.60	469	Long-Term
DFITX	DFA INTERNATIONAL REAL ESTATE SECURITIES PORTFOLIO INSTITUTIONAL	7-Apr-16	29-Sep-17	14,677	75,000.00	78,375.74	(3,375.74)	540	Long-Term
SSHQX	STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS	14-Dec-15	29-Sep-17	12,112	125,000.00	106,346.90	18,653.10	655	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	29-Sep-17	800	200,547.36	103,596.68	96,950.68	2,089	Long-Term
3JBNP0	ADVANCE AUTO PARTS INC 5 75% 05/01/2020 USD SR LIEN	10-Jan-14	22-Sep-17	75,000	81,015.00	78,607.20	2,407.80	1,351	Long-Term
3JE962	AMERICAN EXPRESS COMPANY 6 15% 08/28/2017 SR LIEN	24-Feb-12	28-Aug-17	200,000	200,000.00	200,000.00	-	2,012	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	28-Jun-17	700	169,793.26	90,647.09	79,146.17	1,996	Long-Term
SSKEX	STATE STREET EMERGING MARKETS EQUITY INDEX FUND K CLASS	17-Jun-16	26-Jun-17	7,746	100,000.00	79,318.35	20,681.65	374	Long-Term
BTMKX	ISHARES MSCI EAFE INTERNATIONAL INDEX FUND K SHARES	27-Jan-16	26-Jun-17	7,502	100,000.00	81,986.12	18,013.88	516	Long-Term
SSHQX	STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS	14-Dec-15	26-Jun-17	9,891	100,000.00	86,844.71	13,155.29	560	Long-Term
4XCXP9	FIDELITY NATIONAL INFORMATION 1 45% 06/05/2017 SR LIEN	19-Feb-15	5-Jun-17	250,000	250,000.00	249,647.50	352.50	837	Long-Term
SSKEX	STATE STREET EMERGING MARKETS EQUITY INDEX FUND K CLASS	7-Apr-16	10-Apr-17	4,975	60,000.01	50,746.27	9,253.74	368	Long-Term
BTMKX	ISHARES MSCI EAFE INTERNATIONAL INDEX FUND K SHARES	27-Jan-16	10-Apr-17	6,039	75,000.00	65,994.86	9,005.14	439	Long-Term
SSHQX	STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS	14-Dec-15	10-Apr-17	7,780	75,000.00	68,309.13	6,690.87	483	Long-Term
3JF4O5	VIACOM INC 6 125% 10/05/2017 SR LIEN	30-Mar-12	30-Mar-17	400,000	410,060.00	407,807.82	2,252.18	1,826	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	29-Dec-16	1,700	381,779.20	220,142.94	161,636.26	1,815	Long-Term
SSHQX	STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS	14-Dec-15	27-Dec-16	38,085	350,000.00	334,385.20	15,614.80	379	Long-Term
KBE	SPDR S&P BANK ETF	12-Jun-14	27-Dec-16	2,800	123,683.10	92,775.48	30,907.62	929	Long-Term
FH2TJHJ5	FHLB 4.75% 12/16/2016 SER 775 SR LIEN	8-Feb-12	16-Dec-16	575,000	575,000.00	575,000.00	-	1,773	Long-Term
LSTR	LANDSTAR SYSTEM INC CMN	4-Sep-15	4-Oct-16	64	4,384.06	4,264.37	119.69	396	Long-Term
LSTR	LANDSTAR SYSTEM INC CMN	3-Sep-15	4-Oct-16	255	17,467.73	16,847.98	619.75	397	Long-Term
ENR	ENERGIZER HOLDINGS, INC CMN	2-Sep-15	4-Oct-16	846	41,792.83	34,743.61	7,049.22	398	Long-Term
LSTR	LANDSTAR SYSTEM INC CMN	2-Sep-15	4-Oct-16	156	10,686.14	10,164.98	521.16	398	Long-Term
GATX	GATX CORPORATION CMN	30-Jul-15	4-Oct-16	439	19,612.95	22,960.36	(3,347.41)	432	Long-Term
GATX	GATX CORPORATION CMN	29-Jul-15	4-Oct-16	210	9,382.05	10,831.57	(1,449.52)	433	Long-Term
DST	DST SYSTEM INC COMMON STOCK	8-Jul-15	4-Oct-16	51	5,990.61	6,478.88	(488.27)	454	Long-Term
DST	DST SYSTEM INC COMMON STOCK	7-Jul-15	4-Oct-16	23	2,701.65	2,929.50	(227.85)	455	Long-Term
DST	DST SYSTEM INC COMMON STOCK	6-Jul-15	4-Oct-16	18	2,114.33	2,281.08	(166.75)	456	Long-Term
OLN	OLIN CORPORATION CMN	2-Jul-15	4-Oct-16	100	2,080.73	2,617.65	(536.92)	460	Long-Term
DST	DST SYSTEM INC COMMON STOCK	2-Jul-15	4-Oct-16	92	10,806.60	11,656.00	(849.40)	460	Long-Term
OLN	OLIN CORPORATION CMN	30-Jun-15	4-Oct-16	128	2,663.34	3,452.88	(789.54)	462	Long-Term
DST	DST SYSTEM INC COMMON STOCK	30-Jun-15	4-Oct-16	137	16,092.43	17,205.58	(1,113.15)	462	Long-Term
USG	USG CORP (NEW) CMN	14-May-15	4-Oct-16	754	19,447.72	20,943.03	(1,495.31)	509	Long-Term
USG	USG CORP (NEW) CMN	13-May-15	4-Oct-16	643	16,584.73	17,671.31	(1,086.58)	510	Long-Term
SPN	SUPERIOR ENERGY SERVICES INC CMN	23-Feb-15	4-Oct-16	1,285	23,186.92	27,441.56	(4,254.64)	589	Long-Term
SPN	SUPERIOR ENERGY SERVICES INC CMN	20-Feb-15	4-Oct-16	371	6,694.43	8,137.29	(1,442.86)	592	Long-Term
VSTO	VISTA OUTDOOR INC CMN	5-Jan-15	4-Oct-16	114	4,484.36	2,725.19	1,759.17	638	Long-Term
OA	ORBITAL ATK INC CMN	5-Jan-15	4-Oct-16	57	4,363.00	3,928.11	434.89	638	Long-Term
VSTO	VISTA OUTDOOR INC CMN	2-Jan-15	4-Oct-16	252	9,912.80	6,067.08	3,845.72	641	Long-Term
OA	ORBITAL ATK INC CMN	2-Jan-15	4-Oct-16	126	9,644.52	8,745.13	899.39	641	Long-Term
VSTO	VISTA OUTDOOR INC CMN	21-Oct-14	4-Oct-16	22	865.41	584.20	281.21	714	Long-Term
OA	ORBITAL ATK INC CMN	21-Oct-14	4-Oct-16	11	841.98	842.06	(0.08)	714	Long-Term
OLN	OLIN CORPORATION CMN	21-Oct-14	4-Oct-16	103	2,143.16	2,610.80	(467.64)	714	Long-Term
DECK	DECKERS OUTDOORS CORP CMN	21-Oct-14	4-Oct-16	27	1,595.93	2,399.08	(803.15)	714	Long-Term

LONG TERM
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		DATE BOUGHT	DATE SOLD		SALES PROCEEDS	COST BASIS	GAIN (LOSS)		
OA	ORBITAL ATK INC CMN	10-Jul-14	4-Oct-16	367	28,091 59	24,090 56	4,001 03	817	Long-Term
OLN	OLIN CORPORATION CMN	11-Dec-13	4-Oct-16	1,435	29,858 53	39,523 06	(9,664 53)	1,028	Long-Term
TPX	TEMPUR SEALY INTERNATIONAL INC CMN	23-Sep-13	4-Oct-16	651	35,501 25	27,818 66	7,682 59	1,107	Long-Term
DECK	DECKERS OUTDOORS CORP CMN	23-Sep-13	4-Oct-16	419	24,766 55	25,246 05	(479 50)	1,107	Long-Term
VSTO	VISTA OUTDOOR INC CMN	5-Aug-13	4-Oct-16	232	9,126 07	4,594 14	4,531 93	1,156	Long-Term
OA	ORBITAL ATK INC CMN	5-Aug-13	4-Oct-16	116	8,879 09	6,622 03	2,257 06	1,156	Long-Term
VSTO	VISTA OUTDOOR INC CMN	2-Aug-13	4-Oct-16	256	10,070 15	5,018 12	5,052 03	1,159	Long-Term
OA	ORBITAL ATK INC CMN	2-Aug-13	4-Oct-16	88	6,735 85	4,972 79	1,763 06	1,159	Long-Term
ALEX	ALEXANDER & BALDWIN, INC CMN	31-Jul-13	4-Oct-16	119	4,548 82	5,278 42	(729 60)	1,161	Long-Term
MATX	MATSON, INC CMN	11-Jan-13	4-Oct-16	83	3,374 20	2,230 37	1,143 83	1,362	Long-Term
MATX	MATSON, INC CMN	10-Jan-13	4-Oct-16	82	3,333 55	2,192 57	1,140 98	1,363	Long-Term
MATX	MATSON, INC CMN	14-Dec-12	4-Oct-16	596	24,229 19	14,393 40	9,835 79	1,390	Long-Term
	CABELAS INCORPORATED CMN CLASS A	14-Dec-12	4-Oct-16	340	21,531 72	14,966 80	6,564 92	1,390	Long-Term
SCI	SERVICE CORP INTERNATL CMN	30-May-12	4-Oct-16	767	20,313 09	8,783 76	11,529 33	1,588	Long-Term
FR	FIRST INDUSTRIAL REALTY TRUST CMN	30-May-12	4-Oct-16	387	10,634 26	4,551 77	6,082 49	1,588	Long-Term
WTM	WHITE MTNS INS GROUP LTD CMN	30-May-12	4-Oct-16	13	10,754 15	6,778 72	3,975 43	1,588	Long-Term
EV	EATON VANCE CORP (NON-VTG) CMN	30-May-12	4-Oct-16	264	10,299 92	6,401 89	3,898 03	1,588	Long-Term
	CABELAS INCORPORATED CMN CLASS A	30-May-12	4-Oct-16	114	7,219 46	4,029 56	3,189 90	1,588	Long-Term
KAMN	KAMAN CORP CMN	30-May-12	4-Oct-16	203	8,897 36	6,074 15	2,823 21	1,588	Long-Term
ALEX	ALEXANDER & BALDWIN, INC CMN	30-May-12	4-Oct-16	213	8,142 00	5,607 03	2,534 97	1,588	Long-Term
INT	WORLD FUEL SERVICES CORP CMN	30-May-12	4-Oct-16	264	12,310 47	9,911 06	2,399 41	1,588	Long-Term
RGR	STURM, RUGER & COMPANY INC CMN	30-May-12	4-Oct-16	101	5,762 85	3,985 76	1,777 09	1,588	Long-Term
THC	TENET HEALTHCARE CORP CMN	30-May-12	4-Oct-16	303	6,680 06	5,787 99	892 07	1,588	Long-Term
TRC	TEJON RANCH CO CMN	30-May-12	4-Oct-16	194	4,700 44	5,234 43	(533 99)	1,588	Long-Term
MBI	MBIA INC CMN	30-May-12	4-Oct-16	708	5,556 76	6,196 13	(639 37)	1,588	Long-Term
INT	WORLD FUEL SERVICES CORP CMN	4-May-12	4-Oct-16	80	3,730 45	2,990 37	740 08	1,614	Long-Term
SCI	SERVICE CORP INTERNATL CMN	30-Jan-12	4-Oct-16	921	24,391 60	10,203 67	14,187 93	1,709	Long-Term
FR	FIRST INDUSTRIAL REALTY TRUST CMN	30-Jan-12	4-Oct-16	459	12,612 72	5,272 79	7,339 93	1,709	Long-Term
ALEX	ALEXANDER & BALDWIN, INC CMN	30-Jan-12	4-Oct-16	250	9,556 34	6,061 22	3,495 12	1,709	Long-Term
PSMT	PRICESMART INC CMN	30-Jan-12	4-Oct-16	198	16,327 16	13,172 64	3,154 52	1,709	Long-Term
KAMN	KAMAN CORP CMN	30-Jan-12	4-Oct-16	177	7,757 80	5,462 95	2,294 85	1,709	Long-Term
TRC	TEJON RANCH CO CMN	30-Jan-12	4-Oct-16	230	5,572 68	6,555 00	(982 32)	1,709	Long-Term
TG	TREDEGAR CORPORATION CMN	30-Jan-12	4-Oct-16	328	6,038 50	8,104 88	(2,066 38)	1,709	Long-Term
FR	FIRST INDUSTRIAL REALTY TRUST CMN	27-Jan-12	4-Oct-16	277	7,611 61	3,220 84	4,390 77	1,712	Long-Term
PSMT	PRICESMART INC CMN	27-Jan-12	4-Oct-16	160	13,193 66	10,705 53	2,488 13	1,712	Long-Term
ALEX	ALEXANDER & BALDWIN, INC CMN	27-Jan-12	4-Oct-16	111	4,243 02	2,721 77	1,521 25	1,712	Long-Term
SCI	SERVICE CORP INTERNATL CMN	27-Jan-12	4-Oct-16	45	1,191 77	505 80	685 97	1,712	Long-Term
TRC	TEJON RANCH CO CMN	27-Jan-12	4-Oct-16	45	1,090 31	1,282 19	(191 88)	1,712	Long-Term
EV	EATON VANCE CORP (NON-VTG) CMN	24-Aug-11	4-Oct-16	306	11,938 54	6,954 80	4,983 74	1,868	Long-Term
FR	FIRST INDUSTRIAL REALTY TRUST CMN	2-May-11	4-Oct-16	826	22,697 41	10,395 27	12,302 14	1,982	Long-Term
MBI	MBIA INC CMN	2-Dec-10	4-Oct-16	1,585	12,439 91	15,758 23	(3,318 32)	2,133	Long-Term
PSMT	PRICESMART INC CMN	20-Sep-10	4-Oct-16	99	8,163 58	2,854 06	5,309 52	2,206	Long-Term
RGR	STURM, RUGER & COMPANY INC CMN	20-Sep-10	4-Oct-16	57	3,252 30	790 88	2,461 42	2,206	Long-Term
NEU	NEWMARKET CORP CMN	13-Aug-10	4-Oct-16	161	67,997 39	16,049 32	51,948 07	2,244	Long-Term
WTM	WHITE MTNS INS GROUP LTD CMN	13-Aug-10	4-Oct-16	29	23,990 02	8,959 70	15,030 32	2,244	Long-Term
RGR	STURM, RUGER & COMPANY INC CMN	13-Aug-10	4-Oct-16	154	8,786 92	2,100 51	6,686 41	2,244	Long-Term
THC	TENET HEALTHCARE CORP CMN	13-Aug-10	4-Oct-16	641	14,131 75	10,762 39	3,369 36	2,244	Long-Term
	CABELAS INCORPORATED CMN CLASS A	13-Aug-10	4-Oct-16	46	2,913 12	650 83	2,262 29	2,244	Long-Term
TOTAL LONG TERM					**$ 4,433,364 28**	**$ 3,713,505 53**	**$ 719,858 75**		
	GOLDMAN SACHS A/C				GROSS SALES PRICE	COST BASIS	NET LONG TERM GAINS		

SHORT TERM
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Symbol	Description	Trade Date	Date Sold / Covered	Qty	Proceeds	Cost	Gain/Loss	Days Held	Gain Type
EFA 170929C00068000	CALL/EFA @ 68 EXP 09/29/2017	11-Jul-17	29-Sep-17	112	2,575 93	4,704 00	(2,128 07)	80	Short-Term
SPY 170929C00252000	CALL/SPY @ 252 EXP 09/29/2017	18-Jul-17	28-Sep-17	107	9,206 06	535 00	8,671 06	72	Short-Term
SPY 170915C00250000	CALL/SPY @ 250 EXP 09/15/2017	29-Jun-17	14-Sep-17	106	8,055 81	2,544 00	5,511 81	77	Short-Term
EFA 170915C00068000	CALL/EFA @ 68 EXP 09/15/2017	16-May-17	30-Aug-17	111	5,172 48	333 00	4,839 48	106	Short-Term
EFA 170818C00067000	CALL/EFA @ 67 EXP 08/18/2017	19-Jun-17	17-Aug-17	111	4,772 89	166 50	4,606 39	59	Short-Term
SPY 170818C00247000	CALL/SPY @ 247 EXP 08/18/2017	17-May-17	17-Aug-17	106	9,748 59	424 00	9,324 59	92	Short-Term
SPY 170818C00250000	CALL/SPY @ 250 EXP 08/18/2017	14-Jun-17	10-Aug-17	106	8,161 81	742 00	7,419 81	57	Short-Term
EFA 170818C00068000	CALL/EFA @ 68 EXP 08/18/2017	14-Jun-17	10-Aug-17	111	2,663 93	222 00	2,441 93	57	Short-Term
EFA 170728C00067000	CALL/EFA @ 67 EXP 07/28/2017	19-Jun-17	28-Jul-17	111	2,663 93	112 11	2,551 82	39	Short-Term
SPY 170721C00245000	CALL/SPY @ 245 EXP 07/21/2017	20-Apr-17	20-Jul-17	106	11,659 74	22,472 01	(10,812 27)	91	Short-Term
SPY 170721C00247000	CALL/SPY @ 247 EXP 07/21/2017	16-May-17	18-Jul-17	106	6,889 84	1,802 00	5,087 84	63	Short-Term
EFA 170721C00067000	CALL/EFA @ 67 EXP 07/21/2017	19-Jun-17	11-Jul-17	111	1,886 95	222 00	1,664 95	22	Short-Term
SPY 170630C00246000	CALL/SPY @ 246 EXP 06/30/2017	25-Apr-17	29-Jun-17	106	7,843 82	212 00	7,631 82	65	Short-Term
SPY 170818C00250000	CALL/SPY @ 250 EXP 08/18/2017	14-Jun-17	27-Jun-17	1	77 00	43 00	34 00	13	Short-Term
SPY 170818C00247000	CALL/SPY @ 247 EXP 08/18/2017	17-May-17	27-Jun-17	2	183 94	246 00	(62 06)	41	Short-Term
SPY 170721C00247000	CALL/SPY @ 247 EXP 07/21/2017	16-May-17	27-Jun-17	2	130 00	72 00	58 00	42	Short-Term
SPY 170630C00246000	CALL/SPY @ 246 EXP 06/30/2017	25-Apr-17	27-Jun-17	1	74 00	5 00	69 00	63	Short-Term
SPY 170721C00245000	CALL/SPY @ 245 EXP 07/21/2017	20-Apr-17	27-Jun-17	2	220 00	188 00	32 00	68	Short-Term
EFA	ISHARES MSCI EAFE ETF	16-Jun-17	19-Jun-17	24	1,555 28	1,601 28	(46 00)	3	Short-Term
EFA	ISHARES MSCI EAFE ETF	16-Jun-17	19-Jun-17	176	11,405 43	11,742 72	(337 29)	3	Short-Term
EFA 170721C00066000	CALL/EFA @ 66 EXP 07/21/2017	9-May-17	19-Jun-17	111	5,105 88	7,326 00	(2,220 12)	41	Short-Term
EFA 170721C00065000	CALL/EFA @ 65 EXP 07/21/2017	21-Apr-17	19-Jun-17	111	3,662 91	18,537 00	(14,874 09)	59	Short-Term
EFA 170630C00064000	CALL/EFA @ 64 EXP 06/30/2017	30-Mar-17	19-Jun-17	110	8,964 79	29,370 00	(20,405 21)	81	Short-Term
SPY 170616C00246000	CALL/SPY @ 246 EXP 06/16/2017	16-Mar-17	14-Jun-17	107	17,547 61	749 00	16,798 61	90	Short-Term
EFA 170616C00065000	CALL/EFA @ 65 EXP 06/16/2017	16-Mar-17	14-Jun-17	111	4,661 89	18,315 00	(13,653 11)	90	Short-Term
SPY 170519C00240000	CALL/SPY @ 240 EXP 05/19/2017	13-Feb-17	17-May-17	108	19,439 57	864 00	18,575 57	93	Short-Term
SPY 170519C00244000	CALL/SPY @ 244 EXP 05/19/2017	15-Mar-17	16-May-17	108	14,361 52	324 00	14,037 52	62	Short-Term
EFA 170519C00065000	CALL/EFA @ 65 EXP 05/19/2017	22-Feb-17	16-May-17	111	2,441 94	11,322 00	(8,880 06)	83	Short-Term
EFA 170519C00063000	CALL/EFA @ 63 EXP 05/19/2017	15-Feb-17	9-May-17	111	6,437 85	22,089 00	(15,651 15)	83	Short-Term
SPY 170421C00239000	CALL/SPY @ 239 EXP 04/21/2017	15-Feb-17	21-Apr-17	107	16,156 63	-	16,156 63	65	Short-Term
EFA 170421C00062000	CALL/EFA @ 62 EXP 04/21/2017	27-Jan-17	21-Apr-17	111	4,607 50	666 00	3,941 50	84	Short-Term
SPY 170421C00239000	CALL/SPY @ 239 EXP 04/21/2017	15-Feb-17	20-Apr-17	1	151 00	3 00	148 00	64	Short-Term
SPY 170421C00235000	CALL/SPY @ 235 EXP 04/21/2017	11-Jan-17	20-Apr-17	107	17,333 61	9,500 53	7,833 08	99	Short-Term
EFA 170331C00062000	CALL/EFA @ 62 EXP 03/31/2017	18-Jan-17	30-Mar-17	112	2,587 13	6,216 00	(3,628 87)	71	Short-Term
SPY 170331C00235000	CALL/SPY @ 235 EXP 03/31/2017	18-Jan-17	16-Mar-17	107	8,452 81	37,236 00	(28,783 19)	57	Short-Term
EFA 170317C00061000	CALL/EFA @ 61 EXP 03/17/2017	20-Dec-16	16-Mar-17	111	2,663 93	11,544 00	(8,880 07)	86	Short-Term
SPY 170317C00234000	CALL/SPY @ 234 EXP 03/17/2017	14-Dec-16	15-Mar-17	108	24,623 46	45,308 17	(20,684 71)	91	Short-Term
EFA 170217C00061000	CALL/EFA @ 61 EXP 02/17/2017	13-Dec-16	17-Feb-17	111	3,246 67	-	3,246 67	66	Short-Term
SPY 170217C00230000	CALL/SPY @ 230 EXP 02/17/2017	1-Dec-16	15-Feb-17	108	7,991 82	52,488 01	(44,496 19)	76	Short-Term
EFA 170217C00059000	CALL/EFA @ 59 EXP 02/17/2017	23-Nov-16	15-Feb-17	111	3,385 42	15,925 17	(12,539 75)	84	Short-Term
SPY 170217C00227000	CALL/SPY @ 227 EXP 02/17/2017	15-Nov-16	13-Feb-17	108	11,246 87	65,880 00	(54,633 13)	90	Short-Term
EFA 170127C00059500	CALL/EFA @ 59 5 EXP 01/27/2017	30-Dec-16	27-Jan-17	111	1,664 96	4,884 00	(3,219 04)	28	Short-Term
EFA 170120C00060000	CALL/EFA @ 60 EXP 01/20/2017	10-Nov-16	18-Jan-17	111	2,885 93	277 50	2,608 43	69	Short-Term
SPY 170120C00225000	CALL/SPY @ 225 EXP 01/20/2017	10-Nov-16	18-Jan-17	107	11,015 41	18,511 00	(7,495 59)	69	Short-Term
EFA 170120C00061000	CALL/EFA @ 61 EXP 01/20/2017	1-Nov-16	18-Jan-17	1	23 00	3 00	20 00	78	Short-Term
SPY 170120C00222000	CALL/SPY @ 222 EXP 01/20/2017	2-Nov-16	11-Jan-17	107	8,290 18	49,110 86	(40,820 68)	70	Short-Term
EFA 170120C00061000	CALL/EFA @ 61 EXP 01/20/2017	1-Nov-16	30-Dec-16	110	2,529 93	220 00	2,309 93	59	Short-Term
SPY 170317C00234000	CALL/SPY @ 234 EXP 03/17/2017	14-Dec-16	28-Dec-16	3	683 99	396 00	287 99	14	Short-Term

SHORT TERM
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				DATE ACQ	DATE SOLD		SALES PROCEEDS	COST BASIS	GAIN (LOSS)		
SPY	170217C00230000	CALL/SPY	@ 230 EXP 02/17/2017	1-Dec-16	28-Dec-16	3	222.00	471.01	(249.01)	27	Short-Term
SPY	170217C00227000	CALL/SPY	@ 227 EXP 02/17/2017	15-Nov-16	28-Dec-16	3	312.41	861.00	(548.59)	43	Short-Term
SPY	170120C00225000	CALL/SPY	@ 225 EXP 01/20/2017	10-Nov-16	28-Dec-16	4	411.79	944.00	(532.21)	48	Short-Term
SPY	170120C00222000	CALL/SPY	@ 222 EXP 01/20/2017	2-Nov-16	28-Dec-16	4	309.91	1,748.00	(1,438.09)	56	Short-Term
EFA	161223C00058500	CALL/EFA	@ 58.5 EXP 12/23/2016	17-Nov-16	20-Dec-16	111	2,330.95	222.00	2,108.95	33	Short-Term
EFA	161216C00062000	CALL/EFA	@ 62 EXP 12/16/2016	29-Aug-16	16-Dec-16	1	49.50	-	49.50	109	Short-Term
SPY	161216C00225000	CALL/SPY	@ 225 EXP 12/16/2016	13-Sep-16	14-Dec-16	111	10,100.77	31,413.00	(21,312.23)	92	Short-Term
EFA	161216C00062000	CALL/EFA	@ 62 EXP 12/16/2016	29-Aug-16	13-Dec-16	110	5,444.88	220.00	5,224.88	106	Short-Term
IWM		ISHARES RUSSELL 2000 ETF		5-Oct-16	5-Dec-16	2,650	349,812.25	327,860.92	21,951.33	61	Short-Term
SPY	161202C00222000	CALL/SPY	@ 222 EXP 12/02/2016	18-Oct-16	1-Dec-16	111	6,326.86	555.00	5,771.86	44	Short-Term
EFA	161202C00060500	CALL/EFA	@ 60.5 EXP 12/02/2016	18-Oct-16	23-Nov-16	111	2,474.13	222.00	2,252.13	36	Short-Term
EFA	161125C00060000	CALL/EFA	@ 60 EXP 11/25/2016	13-Oct-16	17-Nov-16	112	2,351.95	224.00	2,127.95	35	Short-Term
SPY	161118C00226000	CALL/SPY	@ 226 EXP 11/18/2016	16-Aug-16	15-Nov-16	111	17,490.99	222.00	17,268.99	91	Short-Term
SPY	161118C00227000	CALL/SPY	@ 227 EXP 11/18/2016	17-Aug-16	10-Nov-16	111	12,209.73	333.00	11,876.73	85	Short-Term
EFA	161118C00061000	CALL/EFA	@ 61 EXP 11/18/2016	4-Aug-16	10-Nov-16	111	5,383.38	166.50	5,216.88	98	Short-Term
EFA	161104C00062000	CALL/EFA	@ 62 EXP 11/04/2016	22-Sep-16	1-Nov-16	111	2,219.95	166.50	2,053.45	40	Short-Term
SPY	161028C00221000	CALL/SPY	@ 221 EXP 10/28/2016	20-Sep-16	28-Oct-16	111	6,659.85	-	6,659.85	38	Short-Term
EFA	161021C00061000	CALL/EFA	@ 61 EXP 10/21/2016	9-Aug-16	18-Oct-16	111	3,285.52	222.00	3,063.52	70	Short-Term
SPY	161021C00224000	CALL/SPY	@ 224 EXP 10/21/2016	13-Jul-16	18-Oct-16	111	13,208.71	222.00	12,986.71	97	Short-Term
EFA	161021C00060000	CALL/EFA	@ 60 EXP 10/21/2016	11-Jul-16	13-Oct-16	111	4,939.39	222.00	4,717.39	94	Short-Term
PAG		PENSKE AUTOMOTIVE GROUP, INC CMN		13-Sep-16	4-Oct-16	719	35,052.29	35,311.74	(259.45)	21	Short-Term
PAG		PENSKE AUTOMOTIVE GROUP, INC CMN		12-Sep-16	4-Oct-16	239	11,651.59	11,539.68	111.91	22	Short-Term
GATX		GATX CORPORATION CMN		1-Jun-16	4-Oct-16	173	7,729.02	7,861.57	(132.55)	125	Short-Term
GATX		GATX CORPORATION CMN		31-May-16	4-Oct-16	37	1,653.03	1,696.64	(43.61)	126	Short-Term
TPX		TEMPUR SEALY INTERNATIONAL INC CMN		31-May-16	4-Oct-16	103	5,616.94	6,067.19	(450.25)	126	Short-Term
TPX		TEMPUR SEALY INTERNATIONAL INC CMN		27-May-16	4-Oct-16	78	4,253.61	4,624.48	(370.87)	130	Short-Term
KAMN		KAMAN CORP CMN		1-Mar-16	4-Oct-16	206	9,028.85	8,071.02	957.83	217	Short-Term
KAMN		KAMAN CORP CMN		29-Feb-16	4-Oct-16	86	3,769.32	3,779.08	(9.76)	218	Short-Term
KAMN		KAMAN CORP CMN		26-Feb-16	4-Oct-16	49	2,147.64	2,139.72	7.92	221	Short-Term
KAMN		KAMAN CORP CMN		25-Feb-16	4-Oct-16	39	1,709.34	1,702.30	7.04	222	Short-Term
ALEX		ALEXANDER & BALDWIN, INC CMN		22-Feb-16	4-Oct-16	183	6,995.24	6,030.23	965.01	225	Short-Term
ALEX		ALEXANDER & BALDWIN, INC CMN		19-Feb-16	4-Oct-16	69	2,637.55	2,226.13	411.42	228	Short-Term
ALEX		ALEXANDER & BALDWIN, INC CMN		18-Feb-16	4-Oct-16	125	4,778.17	4,025.74	752.43	229	Short-Term
ALEX		ALEXANDER & BALDWIN, INC CMN		17-Feb-16	4-Oct-16	131	5,007.52	4,221.46	786.06	230	Short-Term
TOTAL SHORT TERM							$ 854,686.67	$ 941,045.77	$ (86,359.10)		
TOTAL							$ 5,288,050.95	$ 4,654,551.30	$ 633,499.65		

GOLDMAN SACHS A/C GROSS SALES PRICE COST BASIS NET SHORT TERM LOSSES

Please note that the ability to download this information to an excel spreadsheet is solely for informational purposes as a convenience to you In connection with any information you download, please carefully review the important information and notes at the bottom of each screen on the Website, which may substantially effect your positions, transactions, gains or losses and any other information that you download

The information contained in this report is provided at your request and as an accommodation to you in connection with your monitoring of investment activity The materials provided are based upon information included in our records as well as information received from you and third parties We do not represent that such information is accurate or complete and it should not be relied upon as such Prices shown in the material do not necessarily reflect realizable values If a historical time period is reflected above, Coupon Rate, Stated Maturity Date, Expected Maturity Date, S&P Rating and Moody's Rating, when provided, will still represent current information The information does not constitute tax advice and you are urged to consult a tax advisor in connection with investment tax matters In the event of any discrepancy between the information contained herein and the information contained in your monthly account statements, the latter

LONG TERM
1 of 2

THE LLOYD & MABEL JOHNSON FND C88262610
From 01-Oct-2016 To 30-Sep-2017

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / Covered	Qty	Proceeds	Cost	Gain/Loss	Days Held	Gain Type
SSKEX	STATE STREET EMERGING MARKETS EQUITY INDEX FUND K CLASS	17-Jun-16	29-Sep-17	9,045	125,000 00	92,619 40	32,380 60	469	Long-Term
DFITX	DFA INTERNATIONAL REAL ESTATE SECURITIES PORTFOLIO INSTITUTIONAL	7-Apr-16	29-Sep-17	14,677	75,000 00	78,375 74	(3,375 74)	540	Long-Term
SSHQX	STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS	14-Dec-15	29-Sep-17	12,112	125,000 00	106,346 90	18,653 10	655	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	29-Sep-17	800	200,547 36	103,596 68	96,950 68	2,089	Long-Term
3JBNP0	ADVANCE AUTO PARTS INC 5 75% 05/01/2020 USD SR LIEN	10-Jan-14	22-Sep-17	75,000	81,015 00	78,607 20	2,407 80	1,351	Long-Term
3JE962	AMERICAN EXPRESS COMPANY 6 15% 08/28/2017 SR LIEN	24-Feb-12	28-Aug-17	200,000	200,000 00	200,000 00	-	2,012	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	28-Jun-17	700	169,793 26	90,647 09	79,146 17	1,996	Long-Term
SSKEX	STATE STREET EMERGING MARKETS EQUITY INDEX FUND K CLASS	17-Jun-16	26-Jun-17	7,746	100,000 00	79,318 35	20,681 65	374	Long-Term
BTMKX	ISHARES MSCI EAFE INTERNATIONAL INDEX FUND K SHARES	27-Jan-16	26-Jun-17	7,502	100,000 00	81,986 12	18,013 88	516	Long-Term
SSHQX	STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS	14-Dec-15	26-Jun-17	9,891	100,000 00	86,844 71	13,155 29	560	Long-Term
4XCXP9	FIDELITY NATIONAL INFORMATION 1 45% 06/05/2017 SR LIEN	19-Feb-15	5-Jun-17	250,000	250,000 00	249,647 50	352 50	837	Long-Term
SSKEX	STATE STREET EMERGING MARKETS EQUITY INDEX FUND K CLASS	7-Apr-16	10-Apr-17	4,975	60,000 01	50,746 27	9,253 74	368	Long-Term
BTMKX	ISHARES MSCI EAFE INTERNATIONAL INDEX FUND K SHARES	27-Jan-16	10-Apr-17	6,039	75,000 00	65,994 86	9,005 14	439	Long-Term
SSHQX	STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS	14-Dec-15	10-Apr-17	7,780	75,000 00	68,309 13	6,690 87	483	Long-Term
3JF4O5	VIACOM INC 6 125% 10/05/2017 SR LIEN	30-Mar-12	30-Mar-17	400,000	410,060 00	407,807 82	2,252 18	1,826	Long-Term
SPY	SPDR S&P 500 ETF TRUST	10-Jan-12	29-Dec-16	1,700	381,779 20	220,142 94	161,636 26	1,815	Long-Term
SSHQX	STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS	14-Dec-15	27-Dec-16	38,085	350,000 00	334,385 20	15,614 80	379	Long-Term
KBE	SPDR S&P BANK ETF	12-Jun-14	27-Dec-16	2,800	123,683 10	92,775 48	30,907 62	929	Long-Term
FH2TJHJ5	FHLB 4 75% 12/16/2016 SER 775 SR LIEN	8-Feb-12	16-Dec-16	575,000	575,000 00	575,000 00	-	1,773	Long-Term
LSTR	LANDSTAR SYSTEM INC CMN	4-Sep-15	4-Oct-16	64	4,384 06	4,264 37	119 69	396	Long-Term
LSTR	LANDSTAR SYSTEM INC CMN	3-Sep-15	4-Oct-16	255	17,467 73	16,847 98	619 75	397	Long-Term
ENR	ENERGIZER HOLDINGS, INC CMN	2-Sep-15	4-Oct-16	846	41,792 83	34,743 61	7,049 22	398	Long-Term
LSTR	LANDSTAR SYSTEM INC CMN	2-Sep-15	4-Oct-16	156	10,686 14	10,164 98	521 16	398	Long-Term
GATX	GATX CORPORATION CMN	30-Jul-15	4-Oct-16	439	19,612 95	22,960 36	(3,347 41)	432	Long-Term
GATX	GATX CORPORATION CMN	29-Jul-15	4-Oct-16	210	9,382 05	10,831 57	(1,449 52)	433	Long-Term
DST	DST SYSTEM INC COMMON STOCK	8-Jul-15	4-Oct-16	51	5,990 61	6,478 88	(488 27)	454	Long-Term
DST	DST SYSTEM INC COMMON STOCK	7-Jul-15	4-Oct-16	23	2,701 65	2,929 50	(227 85)	455	Long-Term
DST	DST SYSTEM INC COMMON STOCK	6-Jul-15	4-Oct-16	18	2,114 33	2,281 08	(166 75)	456	Long-Term
OLN	OLIN CORPORATION CMN	2-Jul-15	4-Oct-16	100	2,080 73	2,617 65	(536 92)	460	Long-Term
DST	DST SYSTEM INC COMMON STOCK	2-Jul-15	4-Oct-16	92	10,806 60	11,656 00	(849 40)	460	Long-Term
OLN	OLIN CORPORATION CMN	30-Jun-15	4-Oct-16	128	2,663 34	3,452 88	(789 54)	462	Long-Term
DST	DST SYSTEM INC COMMON STOCK	30-Jun-15	4-Oct-16	137	16,092 43	17,205 58	(1,113 15)	462	Long-Term
USG	USG CORP (NEW) CMN	14-May-15	4-Oct-16	754	19,447 72	20,943 03	(1,495 31)	509	Long-Term
USG	USG CORP (NEW) CMN	13-May-15	4-Oct-16	643	16,584 73	17,671 31	(1,086 58)	510	Long-Term
SPN	SUPERIOR ENERGY SERVICES INC CMN	23-Feb-15	4-Oct-16	1,285	23,186 92	27,441 56	(4,254 64)	589	Long-Term
SPN	SUPERIOR ENERGY SERVICES INC CMN	20-Feb-15	4-Oct-16	371	6,694 43	8,137 29	(1,442 86)	592	Long-Term
VSTO	VISTA OUTDOOR INC CMN	5-Jan-15	4-Oct-16	114	4,484 36	2,725 19	1,759 17	638	Long-Term
OA	ORBITAL ATK INC CMN	5-Jan-15	4-Oct-16	57	4,363 00	3,928 11	434 89	638	Long-Term
VSTO	VISTA OUTDOOR INC CMN	2-Jan-15	4-Oct-16	252	9,912 80	6,067 08	3,845 72	641	Long-Term
OA	ORBITAL ATK INC CMN	2-Jan-15	4-Oct-16	126	9,644 52	8,745 13	899 39	641	Long-Term
VSTO	VISTA OUTDOOR INC CMN	21-Oct-14	4-Oct-16	22	865 41	584 20	281 21	714	Long-Term
OA	ORBITAL ATK INC CMN	21-Oct-14	4-Oct-16	11	841 98	842 06	(0 08)	714	Long-Term
OLN	OLIN CORPORATION CMN	21-Oct-14	4-Oct-16	103	2,143 16	2,610 80	(467 64)	714	Long-Term
DECK	DECKERS OUTDOORS CORP CMN	21-Oct-14	4-Oct-16	27	1,595 93	2,399 08	(803 15)	714	Long-Term

LONG TERM
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		DATE BOUGHT	DATE SOLD		SALES PROCEEDS	COST BASIS	GAIN (LOSS)		
OA	ORBITAL ATK INC CMN	10-Jul-14	4-Oct-16	367	28,091.59	24,090.56	4,001.03	817	Long-Term
OLN	OLIN CORPORATION CMN	11-Dec-13	4-Oct-16	1,435	29,858.53	39,523.06	(9,664.53)	1,028	Long-Term
TPX	TEMPUR SEALY INTERNATIONAL INC CMN	23-Sep-13	4-Oct-16	651	35,501.25	27,818.66	7,682.59	1,107	Long-Term
DECK	DECKERS OUTDOORS CORP CMN	23-Sep-13	4-Oct-16	419	24,766.55	25,246.05	(479.50)	1,107	Long-Term
VSTO	VISTA OUTDOOR INC CMN	5-Aug-13	4-Oct-16	232	9,126.07	4,594.14	4,531.93	1,156	Long-Term
OA	ORBITAL ATK INC CMN	5-Aug-13	4-Oct-16	116	8,879.09	6,622.03	2,257.06	1,156	Long-Term
VSTO	VISTA OUTDOOR INC CMN	2-Aug-13	4-Oct-16	256	10,070.15	5,018.12	5,052.03	1,159	Long-Term
OA	ORBITAL ATK INC CMN	2-Aug-13	4-Oct-16	88	6,735.85	4,972.79	1,763.06	1,159	Long-Term
ALEX	ALEXANDER & BALDWIN, INC CMN	31-Jul-13	4-Oct-16	119	4,548.82	5,278.42	(729.60)	1,161	Long-Term
MATX	MATSON, INC CMN	11-Jan-13	4-Oct-16	83	3,374.20	2,230.37	1,143.83	1,362	Long-Term
MATX	MATSON, INC CMN	10-Jan-13	4-Oct-16	82	3,333.55	2,192.57	1,140.98	1,363	Long-Term
MATX	MATSON, INC CMN	14-Dec-12	4-Oct-16	596	24,229.19	14,393.40	9,835.79	1,390	Long-Term
	CABELAS INCORPORATED CMN CLASS A	14-Dec-12	4-Oct-16	340	21,531.72	14,966.80	6,564.92	1,390	Long-Term
SCI	SERVICE CORP INTERNATL CMN	30-May-12	4-Oct-16	767	20,313.09	8,783.76	11,529.33	1,588	Long-Term
FR	FIRST INDUSTRIAL REALTY TRUST CMN	30-May-12	4-Oct-16	387	10,634.26	4,551.77	6,082.49	1,588	Long-Term
WTM	WHITE MTNS INS GROUP LTD CMN	30-May-12	4-Oct-16	13	10,754.15	6,778.72	3,975.43	1,588	Long-Term
EV	EATON VANCE CORP (NON-VTG) CMN	30-May-12	4-Oct-16	264	10,299.92	6,401.89	3,898.03	1,588	Long-Term
	CABELAS INCORPORATED CMN CLASS A	30-May-12	4-Oct-16	114	7,219.46	4,029.56	3,189.90	1,588	Long-Term
KAMN	KAMAN CORP CMN	30-May-12	4-Oct-16	203	8,897.36	6,074.15	2,823.21	1,588	Long-Term
ALEX	ALEXANDER & BALDWIN, INC CMN	30-May-12	4-Oct-16	213	8,142.00	5,607.03	2,534.97	1,588	Long-Term
INT	WORLD FUEL SERVICES CORP CMN	30-May-12	4-Oct-16	264	12,310.47	9,911.06	2,399.41	1,588	Long-Term
RGR	STURM, RUGER & COMPANY INC CMN	30-May-12	4-Oct-16	101	5,762.85	3,985.76	1,777.09	1,588	Long-Term
THC	TENET HEALTHCARE CORP CMN	30-May-12	4-Oct-16	303	6,680.06	5,787.99	892.07	1,588	Long-Term
TRC	TEJON RANCH CO CMN	30-May-12	4-Oct-16	194	4,700.44	5,234.43	(533.99)	1,588	Long-Term
MBI	MBIA INC CMN	30-May-12	4-Oct-16	708	5,556.76	6,196.13	(639.37)	1,588	Long-Term
INT	WORLD FUEL SERVICES CORP CMN	4-May-12	4-Oct-16	80	3,730.45	2,990.37	740.08	1,614	Long-Term
SCI	SERVICE CORP INTERNATL CMN	30-Jan-12	4-Oct-16	921	24,391.60	10,203.67	14,187.93	1,709	Long-Term
FR	FIRST INDUSTRIAL REALTY TRUST CMN	30-Jan-12	4-Oct-16	459	12,612.72	5,272.79	7,339.93	1,709	Long-Term
ALEX	ALEXANDER & BALDWIN, INC CMN	30-Jan-12	4-Oct-16	250	9,556.34	6,061.22	3,495.12	1,709	Long-Term
PSMT	PRICESMART INC CMN	30-Jan-12	4-Oct-16	198	16,327.16	13,172.64	3,154.52	1,709	Long-Term
KAMN	KAMAN CORP CMN	30-Jan-12	4-Oct-16	177	7,757.80	5,462.95	2,294.85	1,709	Long-Term
TRC	TEJON RANCH CO CMN	30-Jan-12	4-Oct-16	230	5,572.68	6,555.00	(982.32)	1,709	Long-Term
TG	TREDEGAR CORPORATION CMN	30-Jan-12	4-Oct-16	328	6,038.50	8,104.88	(2,066.38)	1,709	Long-Term
FR	FIRST INDUSTRIAL REALTY TRUST CMN	27-Jan-12	4-Oct-16	277	7,611.61	3,220.84	4,390.77	1,712	Long-Term
PSMT	PRICESMART INC CMN	27-Jan-12	4-Oct-16	160	13,193.66	10,705.53	2,488.13	1,712	Long-Term
ALEX	ALEXANDER & BALDWIN, INC CMN	27-Jan-12	4-Oct-16	111	4,243.02	2,721.77	1,521.25	1,712	Long-Term
SCI	SERVICE CORP INTERNATL CMN	27-Jan-12	4-Oct-16	45	1,191.77	505.80	685.97	1,712	Long-Term
TRC	TEJON RANCH CO CMN	27-Jan-12	4-Oct-16	45	1,090.31	1,282.19	(191.88)	1,712	Long-Term
EV	EATON VANCE CORP (NON-VTG) CMN	24-Aug-11	4-Oct-16	306	11,938.54	6,954.80	4,983.74	1,868	Long-Term
FR	FIRST INDUSTRIAL REALTY TRUST CMN	2-May-11	4-Oct-16	826	22,697.41	10,395.27	12,302.14	1,982	Long-Term
MBI	MBIA INC CMN	2-Dec-10	4-Oct-16	1,585	12,439.91	15,758.23	(3,318.32)	2,133	Long-Term
PSMT	PRICESMART INC CMN	20-Sep-10	4-Oct-16	99	8,163.58	2,854.06	5,309.52	2,206	Long-Term
RGR	STURM, RUGER & COMPANY INC CMN	20-Sep-10	4-Oct-16	57	3,252.30	790.88	2,461.42	2,206	Long-Term
NEU	NEWMARKET CORP CMN	13-Aug-10	4-Oct-16	161	67,997.39	16,049.32	51,948.07	2,244	Long-Term
WTM	WHITE MTNS INS GROUP LTD CMN	13-Aug-10	4-Oct-16	29	23,990.02	8,959.70	15,030.32	2,244	Long-Term
RGR	STURM, RUGER & COMPANY INC CMN	13-Aug-10	4-Oct-16	154	8,786.92	2,100.51	6,686.41	2,244	Long-Term
THC	TENET HEALTHCARE CORP CMN	13-Aug-10	4-Oct-16	641	14,131.75	10,762.39	3,369.36	2,244	Long-Term
	CABELAS INCORPORATED CMN CLASS A	13-Aug-10	4-Oct-16	46	2,913.12	650.83	2,262.29	2,244	Long-Term
TOTAL LONG TERM					$ 4,433,364.28	$ 3,713,505.53	$ 719,858.75		

GOODMAN SACHS A/C — GROSS SALES PRICE — COST BASIS — NET LONG TERM GAINS

THE LLOYD & MABEL JOHNSON FOUNDATION

Performance (Continued)

Period Ended September 30, 2017

PERFORMANCE ANALYSIS

	Market Value as of Sep 30 17	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
PUBLIC EQUITY						
US EQUITY						
GS US EQUITY YIELD ENHANCEMENT (COVERED CALLS LISTED OPT)	13,413,675.80	23 67	1 88	12 92	12.34	JAN 30 12
TOTAL US EQUITY	22,870,809 73	40 36	2 32	12 22	12 63	JAN 25 12
NON-US EQUITY						
ISHARES MSCI EAFE INTERNATIONAL INDEX FUND	941,255 00	1 66	2 34	20 59	17 86	JAN 27 16
MSCI EAFE Net Total Return Index in USD			2 49	19 96	17 54	
GS NON-US EQ YIELD ENHANCEMENT (COVERED CALLS LISTED OPT)	3,816,173 23	6 73	2 10	16 76	7 26	JAN 30 12
SSGA HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND	4,566,773 28	8 06	2 79	12 42	12 51	DEC 14 15
MSCI EAFE NTR Index 100% Hedged in USD			2 81	12 32	12 95	
SSGA EMERGING MARKET EQUITY INDEX FUND	1,222,933 07	2 16	(0 43)	27 73	24 60	APR 07 16
MSCI Emerging Markets Net Total Return Index in USD			(0 40)	27 78	24 81	
DFA INTERNATIONAL REAL ESTATE SECURITIES FUND	1,502,904 25	2 65	(1 16)	8 72	2 75	APR 07 16
S&P Global ex-US REIT in USD			(0 97)	9 41	3 46	
TOTAL NON-US EQUITY	12,050,038 83	21 26	1 67	15 44	6 95	JAN 24 12
TOTAL PUBLIC EQUITY CORPORATE STOCK, GOLDMAN SACHS	**34,920,848.56**	**61.62**	**2.09**	**13.34**	**10.68**	**JAN 24 12**
ALTERNATIVE INVESTMENTS						
PRIVATE EQUITY						
PRIVATE EQUITY MANAGERS (2015)	350,346 27	0 62				
PRIVATE EQUITY MANAGERS (2013)	342,950 29	0 61				
PRIVATE EQUITY MANAGERS (2014)	326,389 56	0 58				
VINTAGE VI LP	807,598 62	1 43				
VINTAGE VII LP	196,456 17	0 35				
TOTAL PRIVATE EQUITY	2,023,740 91	3 57				
TOTAL PORTFOLIO OTHER ~~INVESTMENTS~~ GOLDMAN SACHS	**56,671,747.25**	**100.00**	**1.33**	**9.31**	**7.84**	**JAN 16 12**

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged Returns may include closed strategies and/or accounts

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily weekly and monthly resets, there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions the price noted may change

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

Period Ended September 30, 2017

PERFORMANCE ANALYSIS

	Market Value as of Sep 30 17	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
CASH, DEPOSITS & MONEY MARKET FUNDS						
CASH	531,400 24	0 94				
DEPOSITS & MONEY MARKET FUNDS						
MONEY MARKET FUNDS	500,298 66	0 88				
DEPOSITS	299,079 17	0 53				
TOTAL DEPOSITS & MONEY MARKET FUNDS	799,377 83	1 41	0 08	0 54	0 24	JAN 16 12
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS	**1,330,778.07**	**2.35**				
FIXED INCOME						
INVESTMENT GRADE FIXED INCOME						
GS GOVERNMENT/CORPORATE FIXED INCOME	14,243,630 32	25 13	(0 23)	2 13	1 84	JAN 17 12
OTHER FIXED INCOME						
EATON VANCE INCOME FUND OF BOSTON	3,842,667 56	6 78	0 79	5 77	6 73	AUG 31 15
BofA Merrill Lynch US High Yield Master II TR Index in USD			0 90	7 05	9 07	
VOYA FLOATING RATE FUND	310,081 83	0 55	0 21	1 60	3 08	OCT 06 16
S&P/LSTA U S Leveraged Loan 100 TR Index in USD			0 38	2 98	5 11	
TOTAL OTHER FIXED INCOME	4,152,749 39	7 33	0.75	5 45	4 74	JAN 25 12
TOTAL FIXED INCOME	**18,396,379.71**	**32.46**	**(0.01)**	**2.87**	**2.30**	**JAN 17 12**
PUBLIC EQUITY						
US EQUITY						
S&P BANK INDEX FUND (SPDR)	280,008 90	0 49	8 49	4 77	17 44	JUN 12 12
S&P 500 INDEX FUND (SPDR)	5,306,530 68	9 36	2 00	13 97	13 41	JAN 30 12
RUSSELL 2000 INDEX FUND (ISHARES)	2,484,237 70	4 38	6 30	10 93	7 98	MAY 22 12
MSCI US REIT INDEX FUND (VANGUARD)	1,386,356 65	2 45	(0 11)	3 45	9 79	JAN 30 12

CORPORATE BONDS
GOLDMAN SACHS

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged Returns may include closed strategies and/or accounts

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount, the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions the price noted may change

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

Morgan Stanley

Account Summary

Active Assets Account
883-106686-029

THE LLOYD & MABEL JOHNSON
FOUNDATION GORDON H KUMMER AND

INTERESTED PARTY COPY

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 8/31/17)	This Period (as of 9/30/17)
Cash, BDP, MMFs	$143,170.13	$143,172.48
Alternative Investments+ OTHER INVESTMENT MORGAN STANLEY	~~16,320.52~~	16,261.82
Total Assets	**$159,490.65**	**$159,434.30**
Total Assets Held At Morgan Stanley	*$143,170.13*	*$143,172.48*
Total Assets Externally Held+	*$16,320.52*	*$16,261.82*
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	**$159,490.65**	**$159,434.30**

+ *Value includes assets externally held, which may not be covered by SIPC*

INCOME AND DISTRIBUTION SUMMARY

	This Period (9/1/17-9/30/17)	This Year (1/1/17-9/30/17)
Interest	$2.35	$18.30
Total Taxable Income And Distributions	**$2.35**	**$18.30**
Total Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	**$2.35**	**$18.30**

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

CASH FLOW

	This Period (9/1/17-9/30/17)	This Year (1/1/17-9/30/17)
OPENING CASH, BDP, MMFs	**$143,170.13**	**$217,809.73**
Income and Distributions	2.35	18.30
Total Investment Related Activity	**$2.35**	**$18.30**
Electronic Transfers-Debits	—	(99,000.00)
Other Credits	—	24,544.45
Other Debits	—	(200.00)
Total Cash Related Activity	—	**$(74,655.55)**
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	**$143,172.48**	**$143,172.48**

GAIN/(LOSS) SUMMARY

	Realized This Period (9/1/17-9/30/17)	Realized This Year (1/1/17-9/30/17)	Unrealized Inception to Date (as of 9/30/17)
TOTAL GAIN/(LOSS)	—	—	—

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

Security Mark at Right

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Registration: LLOYD AND MABEL JOHNSON FOUNDATION ENDOWMENT FUNDS
Institution Code: 3642
Account Number: 364201

275649 F001 961 1OZ 1/2 ------- 467
GORDON KUMMER
CEO AND PRESIDENT
LLOYD AND MABEL JOHNSON FOUNDATION
10315 GRAND RIVER ROAD
SUITE 301
BRIGHTON, MI 48116

Account Summary As Of 09/30/2017

'und Name	09/30/2017 NAV	08/31/2017 Market Value	09/30/2017 Shares	09/30/2017 Market Value	Monthly Return	Income Option
IEDGED INVESTORS COMPANY B1	$20.058945	$29,359.48	1,517.534	$30,440.13	3.68%	Reinvest
Account Total		$29,359.48		$30,440.13		

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

OTHER INVESTMENTS, COMMON FUND

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

BNY MELLON
ALTERNATIVE INVESTMENT SERVICES

Ironwood International Ltd.

Account Statement of Income (Loss)
As of September 30, 2017
In US Dollars

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

Month to Date Values

	Beginning Value	Subscriptions	Redemptions	Transfers	Net Income	Ending Value	Rate of Return
Class A4 Series 4	1,984,231 18	-	-	-	13,540 54	1,997,771 72	0 68%
Investor Total	1,984,231.18	-	-	-	13,540.54	1,997,771.72	0 68%

Year to Date Values

	Beginning Value	Subscriptions	Redemptions	Transfers	Net Income	Ending Value	Rate of Return
Class A4 Series 4	-	-	-	1,935,463 18	62,308 54	1,997,771 72	3 22%
Class C3 Series 8	1,897,766 43	-	-	(1,935,463.18)	37,696.75	-	1 99%
Investor Total	1,897,766.43	-	-	-	100,005.29	1,997,771 72	5.27%

OTHER INVESTMENTS, IRONWOOD

- Figures are net of all applicable fees
- Not intended for tax estimation
- The Fund's net asset value is calculated on the basis of pricing information obtained from various sources, including pricing vendors used by the Bank of New Y administrators of underlying funds in which the Fund may have invested, the underlying funds themselves, or the Fund's investment adviser ("Pricing Informatio representations or warranties, or give any other assurances, with respect to any Pricing Information utilized by BNYM in calculating the Fund's NAV or for any ot
- The Pricing Information used by BNYM to calculate the Fund's net asset value may differ from the pricing information provided to, or used by, other divisions of affiliates, such differences may or may not be material
- This information has not been compiled, reviewed, or audited by an independent accountant
- Past performance does not guarantee future results
- For investor related questions, please contact us at aisironwoodis@bnymellon com
- Please note that YTD redemptions exclude 12/31/16 withdrawals

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Final September 30, 2017 positions for marketable investments ar
allocation for Multi-Strategy and Global Multi-Asset Funds are now

Summary Reporting Performance Allocation Positions Links Characteristics Library

Institution Lloyd and Mabel Johnson Foundation Portfolio All Accounts 3642A1

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Audited Financials

Fund Notifications

Quarterly Fund Reports

Commonfund 2015 Economic & Capital Market Outlook

Quarterly Investment Performance Review | 4Q15

Performance **9/30/2017**

Performance Item	QTD	1 Year	3 Years	Since: 6/30/2008
Total Marketable	3 86	5 49	1 86	2 28
Total Portfolio	2 96	7 13	2 90	3 21

Executive Summary

To hear the weekly economic insights by Michael H Strauss, Commonfund Chief Economist, please follow this link
Weekly Economic Insights

Click below for full commentary

FULL MARKET SUMMARY DISCLAIMER

Market Value **10/23/2017**

	Market Value
Portfolio Total Equity	$30,455 33
Portfolio Total Fixed	$230,012 35
Portfolio Total	$260,467 68

OTHER INVESTMENTS- DISTRESSED DEBT

Allocation **10/23/2017**

NANTUCKET
Multi Managers

Nantucket Institutional Fund (Cayman) SPC

Individual Account Statement
(UNAUDITED)

Investor No 1000044271

Account Name The Lloyd & Mabel Johnson Foundation

Investor Statement for the Month Ended September 30, 2017

Class/Series		Shares	CCY	NAV Date	NAV	Value
A 05-04	Opening Balance	658 6388	USD	12/31/2016	1,809 7874	1,191,996 14
	Closing Balance	658 6388	USD	09/30/2017	1,946 7044	1,282,174 93
MTD % 0 62	YTD % 7 57			Period Increase/Decrease - USD		90,178 79

	Month to Date	Year to Date
Beginning Net Asset Value	1,274,335 20	1,191,996 14
Additions	0 00	0 00
Redemptions	0 00	0 00
Transfers/Assignments	0 00	0 00
Gross Income/(Loss)	9,788 54	109,625 75
Management Fee	(1,077 73)	(9,427 12)
Incentive Allocation	(871 08)	(10,019 86)
Ending Net Asset Value	1,282,174 93	1,282,174 93

OTHER INVESTMENTS,
NANTUCKET