

# UNITED STATES HOUSE OF REPRESENTATIVES 2015 FINANCIAL DISCLOSURE STATEMENT

Form A  
For Use by Members, Officers, and Employees

Name: Ps. 11 Flores Daytime Telephone: 202-225-6105

FILER STATUS	<input checked="" type="checkbox"/> Member of or Candidate for U.S. House of Representatives	State: <u>TX</u> District: <u>17</u>	<input type="checkbox"/> Officer or Employee	Employing Office: _____
REPORT TYPE	<input checked="" type="checkbox"/> 2015 Annual (Due: May 16, 2016)	<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination	Date of Termination: _____

## PRELIMINARY INFORMATION - ANSWER EACH OF THESE QUESTIONS

A. Did you, your spouse, or your dependent child: a. Own any reportable asset that was worth more than \$1,000 at the end of the reporting period? <u>or</u> b. Make more than \$200 in unearned income from any reportable asset during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	F. Did you have any reportable agreement or arrangement with an outside entity during the reporting period or in the current calendar year up through the date of filing?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
B. Did you, your spouse, or your dependent child purchase, sell, or exchange any securities or reportable real estate in a transaction exceeding \$1,000 during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	G. Did you, your spouse, or your dependent child receive any reportable gift(s) totaling more than \$375 in value from a single source during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
C. Did you or your spouse have "earned" income (e.g., salaries, honoraria, or pension/IRA distributions) of \$200 or more during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	H. Did you, your spouse, or your dependent child receive any reportable travel or reimbursements for travel totaling more than \$375 in value from a single source during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
D. Did you, your spouse, or your dependent child have any reportable liability (more than \$10,000) at any point during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	I. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"	

## IPO AND EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER EACH OF THESE QUESTIONS

IPO - Did you purchase any shares that were allocated as a part of an Initial Public Offering during the reporting period? If you answered "yes" to this question, please contact the Committee on Ethics for further guidance.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
TRUSTS - Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
EXEMPTION - Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or your dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**HAND DELIVERED** Page 1 of 3  
LEGISLATIVE RESOURCE CENTER  
2016 AUG -5 PM 1:30  
(Office Use Only) ML  
A \$200 penalty shall be assessed against any individual who files more than 30 days late.

31

Note

Leave this column blank if there are no transactions that exceeded \$1,000.

# SCHEDULE A - ASSETS & "UNEARNED INCOME"

Name: 8.11 Flores

Page 3 of 3

BLOCK A Asset and/or Income Source		BLOCK B Value of Asset													BLOCK C Type of Income							BLOCK D Amount of Income												BLOCK E Transaction		
SP, DC, JT	ASSET NAME	A	B	C	D	E	F	G	H	I	J	K	L	M	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	TAX-DEFERRED	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	P, S, S(part), or E	
	Fidelity JT																																			
	Acct (Note 1)																																			
	(Attach C)																																			
	Loans Acct from																																			
	Flores Company																																			
	Protonex/Inland																																			
	Samuels Oper.																																			
	Fund																																			
	(Attach A)																																			
	TRH Partners																																			
	(Attach E+F)																																			
	TPH Partners II																																			
	(Attach G+H)																																			
	Southern Farm																																			
	Guarant Life																																			
	TAG.																																			

# SCHEDULE A - ASSETS & "UNEARNED INCOME"

Name:

*B. J. Flores*

Page 4 of 31

BLOCK A Asset and/or Income Source		BLOCK B Value of Asset													BLOCK C Type of Income							BLOCK D Amount of Income												BLOCK E Transaction		
SP, DC, JT	ASSET NAME	A	B	C	D	E	F	G	H	I	J	K	L	M	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	TAX-DEFERRED	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	P, B, S(part), or E	
	None																																			
	\$1-\$1,000																																			
	\$1,001-\$15,000																																			
	\$15,001-\$50,000																																			
	\$50,001-\$100,000																																			
	\$100,001-\$250,000																																			
	\$250,001-\$500,000																																			
	\$500,001-\$1,000,000																																			
	\$1,000,001-\$5,000,000																																			
	\$5,000,001-\$25,000,000																																			
	\$25,000,001-\$50,000,000																																			
	Over \$50,000,000																																			
	Spouse/DC Asset over \$1,000,000*																																			
	None																																			
	\$1-\$200																																			
	\$201-\$1,000																																			
	\$1,001-\$2,500																																			
	\$2,501-\$5,000																																			
	\$5,001-\$15,000																																			
	\$15,001-\$50,000																																			
	\$50,001-\$100,000																																			
	\$100,001-\$1,000,000																																			
	\$1,000,001-\$5,000,000																																			
	Over \$5,000,000																																			
	Spouse/DC Asset with income over \$1,000,000*																																			

# SCHEDULE B - TRANSACTIONS

Name:

B. J. Flores

Page 5 of 31

Report any purchase, sale, or exchange transactions that exceeded \$1,000 in the reporting period for any security or real property held by you, your spouse, or your dependent child for investment or the production of income. Include transactions that resulted in a capital loss. Provide a brief description of an exchange transaction. Exclude transactions between you, your spouse, or dependent children, or the purchase or sale of your personal residence, unless it generated rental income. If only a portion of an asset is sold, please choose "partial sale" as the type of transaction.		Type of Transaction				Check Box if Capital Gain Exceeded \$200	Date (MO/DA/YR) or Quarterly, Monthly, or Bi-weekly, if applicable	Amount of Transaction										
SP, DC, JT	Asset	Purchase	Sale	Partial Sale	Exchange			A \$1,001-\$15,000	B \$15,001-\$50,000	C \$50,001-\$100,000	D \$100,001-\$250,000	E \$250,001-\$500,000	F \$500,001-\$1,000,000	G \$1,000,001-\$5,000,000	H \$5,000,001-\$25,000,000	I \$25,000,001-\$50,000,000	J Over \$50,000,000	K Over \$1,000,000* (Spouse/DC Asset)
	Example Mega Corp. Stock			X		X	3/5/15		X									
	Fed Thrift Savings Plan (FSA) (Attachment A)	X	X	X					X									
	Fidelity IRA - Purchases (Attachment B & Note 1)	X										X						
	Fidelity IRA - Sales (Attachment B & Note 1)		X	X								X						
	Fidelity IT Act - Purchases (Attachment C & Note 1)	X										X						
	Fidelity IT Act - Sales (Attachment C & Note 1)		X	X								X						
	Protonex Medical - (Note 2)		X	X					X									
	Sanders Opportunity Fund Distributions		X	X						X								
	TPH Partners - Cash Calls (Attachment F)	X								X								
	TPH Partners - Distributions (Attachment F) (Note 4)			X								X						
	TPH Partners II - Cash Calls (Attachment H) (Note 4)	X										X						

## 37

**INCOME LIMITS AND PROHIBITED INCOME:** The 2015 limit on outside earned income for Members and employees compensated at or above the "senior staff" rate was \$27,225. In addition, certain types of income (notably honoraria, director's fees, and payments for professional services involving a fiduciary relationship) were totally prohibited.

**Use additional sheets if more space is required.**

# SCHEDULE D - LIABILITIES

Name:

B:11 Hones

Page

2 of 31

Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or your dependent child. Mark the highest amount owed during the reporting period. **Members:** Members are required to report all liabilities secured by real property including mortgages on their personal residence. **Exclude:** Any mortgage on your personal residence (unless you rent it out or are a Member); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to you by a spouse or the child, parent, or sibling of you or your spouse. Report a revolving charge account (i.e., credit card) only if the balance at the close of the reporting period exceeded \$10,000. \*Column K is for liabilities held solely by your spouse or dependent child.

SP, DC, JT	Creditor	Date Liability Incurred MO/YR	Type of Liability	Amount of Liability										
				A	B	C	D	E	F	G	H	I	J	K
				\$10,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Over \$1,000,000* (Spouse/DC Liability)
	Example First Bank of Wilmington, DE	5/98	Mortgage on Rental Property, Dover, DE				X							
	BNY Mortgage	07/15	Mortgage on Residence							X				
	BNY Mortgage	07/15	Mortgage on 2nd Res.						X					
	Chase MasterCard	02/15	Credit Card - notes	X										
	Citi MasterCard	10/15			X									
	American Express	12/15			X									

# SCHEDULE E - POSITIONS

Report all positions, compensated or uncompensated, held during the current or prior calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than the United States. **Exclude:** Positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature.

Position	Name of Organization
Trustee	Houston Baptist University (Non-compensated)
Director	Private Enterprise Research Center (Non-compensated)

Use additional sheets if more space is required.

# SCHEDULE F - AGREEMENTS

Name:

Bill Flores

Page 8 of 31

Identify the date, parties to, and general terms of any agreement or arrangement that you have with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties to Agreement	Terms of Agreement
None		

# SCHEDULE G - GIFTS

Report the source (by name), a brief description, and the value of all gifts totaling more than \$375 received by you, your spouse, or your dependent child from any source during the year. Exclude: Gifts from relatives, gifts of personal hospitality from an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of \$150 or less need not be added towards the \$375 disclosure threshold. Note: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

Source	Description	Value
Example: Mr. Joseph Smith, Arlington, VA	Silver Platter (determination of personal friendship received from the Ethics Committee)	\$400
None		

Use additional sheets if more space is required.





Name: B:11 Flores Page 10 of 31

[illegible]

**FILER NOTES**  
(Optional)

Name:

B:11 F/ones

Page 11 of 31

NOTE NUMBER	NOTES
1	<p>These accounts are managed by Salient Investment Advisers pursuant to an Asset Allocation Model that is updated periodically. All investment decisions are executed by Salient to achieve the goals of the agreed Asset Allocation.</p> <p>Protonex Technologies was acquired in a stock for stock merger by Ballard Power Systems in October 2015. The shares of Ballard were distributed to Protonex shareholders in December 2015. Upon receipt of the Ballard shares, we closed out (sold) that investment.</p> <p>Sardens Opportunity Fund is a private equity fund which has matured and is being liquidated.</p> <p>TAH Partners and TAH Partners II are private equity funds in which we are passive LP investors.</p> <p>All credit cards are paid in full each month.</p>
2	
3	
4	
5	

# Thrift Savings Plan

WILLIAM H. FLORES

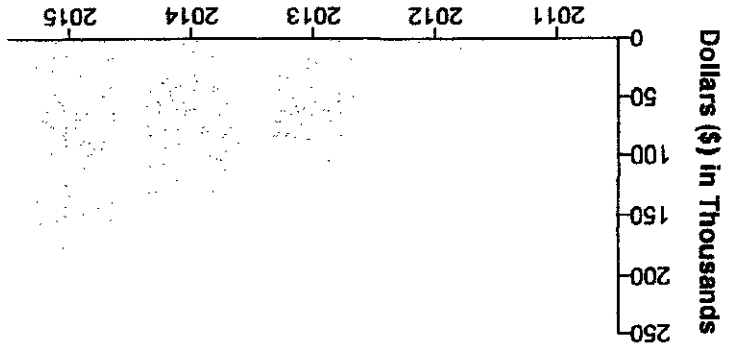
Attach me our A (1X4)

12\*

## How your account value changed in 2015

Value on January 1, 2015	\$149,049.02
Change in value this year	41,949.57
Value on December 31, 2015	\$190,998.59

## Your 5-Year Account Balance History



## A MESSAGE FOR YOU

If you're thinking about moving the money in your TSP account to another provider, think twice. You're almost certain to pay higher fees if you move your money out of the TSP. Visit [tsp.gov/keepingscore](http://tsp.gov/keepingscore) for a list of questions you should consider asking the provider. Then, compare the answers to the TSP.

Will you be ready for retirement?  
Your 12/31/2015 TSP account balance would provide you a lifetime monthly amount of **\$929\***

This estimate:

- Assumes that you are age 62 (or your current age if you are older);
  - Uses an annuity interest rate index of 2.125%; and
  - Assumes that you took a single life annuity with level payments and no additional features.
- Note: The above annuity estimate is not a guarantee. You can use the Retirement Income Calculator on the TSP's website to learn more about your available annuity options.

## Questions? Visit [tsp.gov](http://tsp.gov)

Thriftline: 1-TSP-YOU-FRST (1-877-968-3778)  
Outside the U.S. and Canada: 404-233-4400  
TDD: 1-TSP-THRRIFTS (1-877-847-4385)  
YouTube: [youtube.com/tsp4gov](http://youtube.com/tsp4gov)  
Twitter: [@tsp4gov](http://tsp4gov)

To correct any of your personal information, contact your agency.

Keep your account secure — review your account profile.

Your 2015 Annual Statement

Account Number:

[Redacted Account Number]

[Redacted Address Line 1]

[Redacted Address Line 2]



The Federal Retirement Thrift Investment Board submits an annual report to Congress each year on the operations of the Thrift Savings Plan, including participant demographics and contribution information. To read the report, visit [tspb.gov](http://tspb.gov).

<sup>2</sup> Includes traditional and Roth balances.

This section reflects your contributions from all periods of service.

Traditional	Roth	Catch-Up <sup>2</sup>	Total
\$86,484.00	\$0.00	\$27,988.00	\$114,472.00

## Your Lifetime TSP Contributions

<sup>1</sup> Includes regular, catch-up, and late contributions. The traditional contribution amount includes \$6,000.00 in traditional catch-up contributions. The Roth contribution amount includes \$0.00 in Roth catch-up contributions.

Traditional	Roth	Automatic 1%	Matching	Transfers/Rollovers into the TSP	Total
\$24,000.00	\$0.00	\$1,740.00	\$6,960.00	\$0.00	\$32,700.00

## Contributions to Your Account in 2015 (Without Adjustments)

Beginning Balance as of January 1, 2015	\$149,049.02
Contributions	32,700.00
Transfers/Rollovers	0.00
Loan Disbursements	0.00
Loan Payments	0.00
In-Service Withdrawals	0.00
Investment Gain/Loss	9,249.57
Post-Separation Withdrawals	0.00
Ending Balance as of December 31, 2015	\$190,998.59

## A Summary of Your Account Activity in 2015

WILLIAM H. FLORES

Account Number

\* This is an average net administrative expense of each of the 5 core TSP funds. A detailed explanation of 2015 expenses as well as fees associated with securities lending will be available in the April 2016 Highlights.

### TSP Administrative Expenses for 2015

TSP Fund Performance (As of 12/31/2015)									
Individual TSP Funds					Lifecycle (Target Date) Funds				
G	F	C	S	I	L	L	L	L	L
Fund	Fund	Fund	Fund	Fund	2050	2040	2030	2020	Income
Your Rates of Return									

## Your Investment Allocation for Future Contributions

**Your Account Distribution on 12/31/2015**

Attachment A (3x4)

Account Number

Activity Summary by Fund

Fund	Beginning Balance	Contributions and Additions	Withdrawals and Deductions	Interfund Transfers	Investment Gain/Loss	Ending Balance
G Fund	\$73,469.83	\$13,625.00	\$0.00	-\$88,315.50	\$1,220.67	\$0.00
C Fund	0.00	1,798.50	0.00	58,648.44	3,978.04	64,424.98
S Fund	0.00	1,853.00	0.00	60,425.68	1,949.37	64,228.05
I Fund	0.00	1,798.50	0.00	58,648.43	1,898.63	62,345.56
L Income Fund	75,579.19	13,625.00	0.00	- 89,407.05	202.86	0.00
Total	\$149,049.02	\$32,700.00	\$0.00	\$0.00	\$9,249.57	\$190,998.59

Attachment 4 (4X4)

Share Summary by Fund

Fund	Beginning Balance	Investment Gain/Loss	Ending Balance	Beginning Shares Price	Ending Shares Price	Number
G Fund	\$73,469.83	\$1,220.67	\$0.00	\$14.6165	\$14.9154	0.0000
C Fund	0.00	3,978.04	64,424.98	27.1655	27.5622	2,337.4396
S Fund	0.00	1,949.37	64,228.05	36.2964	35.2356	1,822.8172
I Fund	0.00	1,898.63	62,345.56	24.2183	24.0952	2,587.4679
L Income Fund	75,579.19	202.86	0.00	17.4508	17.7733	0.0000
Total	\$149,049.02	\$9,249.57	\$190,998.59			

Attachment B (1x4)

Salient Partners  
ASSET RECONCILIATION

WILLIAM H FLORES-Rollover IRA

Equity Funds - IRA

Discounted Cash Flow Method  
From 12-31-14 To 12-31-15

Symbol	Security	12-31-14 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	12-31-15 Market Value
Cash & Equivalents - used								
CASH	CASH	0.00	44,633.40	-33,420.55	[Fees] -11,212.85		0.00	0.00
fdxxx	DAILY MONEY FD U S TREAS PORT	6,666.71	33,421.40	-22,278.47	0.00		0.85	17,810.49
divwsh	Fund Reinvestment-Dividends	0.00	0.85	-0.85	0.00		0.00	0.00
divlong	Fund Reinvestment-Long Term	0.00	22,310.10	-22,310.10	0.00		0.00	0.00
	Gains							
divshrt	Fund Reinvestment-Short Term	0.00	121.68	-121.68	0.00		0.00	0.00
	Gains							
Developed Equity - used								
dfstx	DFA US SML CAP	63,531.70	2,972.18	-3,661.49	0.00	-5,728.57	3,661.49	60,775.31
dfvxx	DFA US TARGETED VALUE	82,324.82	3,291.65	-4,290.41	0.00	-8,956.35	4,290.41	76,660.12
DFLVX	DFA US Large Cap Value I	407,272.05	16,167.95	-24,076.26	0.00	-38,180.20	24,076.26	385,259.80
dfvxx	DIMENSIONAL INVT GROUP INC	345,463.70	0.00	-10,839.34	0.00	-31,708.28	10,839.34	313,755.41
	INTL VALUE PTF							
Emerging Equity - used								
dfvxx	DFA EMERGING MARKETS VALUE	94,908.19	0.00	-1,920.06	0.00	-19,718.79	1,920.06	75,189.40



Attachment 13 (2x4)

Salient Partners  
ASSET RECONCILIATION  
WILLIAM H FLORES-Rollover IRA  
MLP GP - IRA

Discounted Cash Flow Method  
From 12-31-14 To 12-31-15

Symbol	Security	12-31-14 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	12-31-15 Market Value
Cash & Equivalents - used								
CASH	CASH	0.00	463,639.04	-454,147.34	-9,491.70		0.00	0.00
fdiuxx	DAILY MONEY FD U S TREAS PORT	2,834.17	181,597.12	-170,570.00	0.00		0.89	13,862.18
divacc	Dividend Accruals	0.00	24,731.75	-24,731.75	0.00		0.00	0.00
dvwash	Fund Reinvestment-Dividends	0.00	0.89	-0.89	0.00		0.00	0.00

Real Assets - used

ETE	Energy Transfer Equity, L.P.	98,177.18	100,880.56	-104,371.00	0.00	-51,158.90	3,490.44	47,018.28
ENLC	Enlink Midstream LLC	85,237.32	5,409.00	-15,669.68	-589.10	-43,371.94	2,212.58	33,228.18
EOGP	EQT GP Holdings, LP	0.00	131,758.90	-612.82	0.00	-47,722.42	612.82	84,036.48
OKE	ONEOK, Inc.	72,344.87	0.00	-20,307.95	-2,310.86	-26,637.80	3,051.34	26,139.60
PAGP	Plains GP Holdings, L.P., Class A	132,996.72	0.00	-62,251.15	7,183.64	-51,562.71	3,656.15	30,022.65
SEMG	Semigroup Corporation	80,631.81	0.00	-51,033.77	7,465.22	-22,057.74	1,098.36	16,103.88
TEGP	Tallgrass Energy GP, LP	0.00	135,383.21	-937.00	0.00	-66,424.75	937.00	68,958.46
TRGP	Targa Resources Corp.	113,579.55	0.00	-18,347.73	-714.19	-72,907.77	3,366.52	24,976.38
WMB	The Williams Companies, Inc.	113,743.14	0.00	-84,030.97	7,927.41	-17,469.92	3,165.94	23,335.60
WGP	Western Gas Equity Partners, LP	151,779.60	0.00	-36,388.42	1,928.22	-47,880.00	3,140.60	72,580.00

17

Attachment 13 (3x4)

Salient Partners  
ASSET RECONCILIATION  
WILLIAM H FLORES-Rollover IRA  
Taxable Bonds - IRA

Discounted Cash Flow Method  
From 12-31-14 To 12-31-15

Symbol	Security	12-31-14 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	12-31-15 Market Value
Cash & Equivalents - usd								
CASH	CASH	621.55	41,246.44	-33,607.89	-7,722.28		0.00	537.82
fdxxx	DAILY MONEY FD U S TREAS PORT	9,712.88	20,896.59	-20,434.89	0.00		0.69	10,175.27
divacc	Dividend Accruals	0.00	9,467.19	-9,467.19	0.00		0.00	0.00
divwash	Fund Reinvestment--Dividends	0.00	0.62	-0.62	0.00		0.00	0.00
divlong	Fund Reinvestment--Long Term	0.00	2,522.63	-2,522.63	0.00		0.00	0.00
divsht	Gains							
	Fund Reinvestment--Short Term	0.00	201.96	-201.96	0.00		0.00	0.00
calong	Gains							
	Long Term Capital Distributions	0.00	121.01	-121.01	0.00		0.00	0.00
cashst	Short Term Capital Distributions	0.00	19.28	-19.28	0.00		0.00	0.00

Sov/Gov Debt - usd								
bnd	VANGUARD TOTAL BOND MARKET	139,287.67	12,711.92	-3,732.01	0.00	-2,916.63	3,732.01	149,082.96

Credit - usd								
DBLTX	DOUBLELINE FDS TR TTL RTN BD I	155,838.78	0.00	-6,286.89	0.00	-2,699.12	6,286.89	153,139.66
LQD	ISHARES IBOXX INVESTMENTGRADE CORPORATE BOND ETF	172,905.68	0.00	-5,735.18	0.00	-7,819.20	5,735.18	165,086.48
ISLIX	LOOMIS SAYLES INVST GRADEBOND CL Y	217,930.04	2,724.59	-7,782.68	0.00	-18,719.38	7,782.68	201,935.25

Attachment 13 (4X4)

19

Salient Partners  
ASSET RECONCILIATION  
WILLIAM H FLORES-Rollover IRA  
Taxable Bonds - IRA

Discounted Cash Flow Method  
From 12-31-14 To 12-31-15

Symbol	Security	12-31-14 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	12-31-15 Market Value
--------	----------	--------------------------	------------------------	----------------------	-------------------	---------------------	-----------------------	--------------------------

[REDACTED]

Attachment - (1x15)

20

Sallient Partners  
ASSET RECONCILIATION  
WILLIAM H FLORES - Joint WROS  
US Equity - Joint

Discounted Cash Flow Method  
From 12-31-14 To 12-31-15

Symbol	Security	12-31-14 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	12-31-15 Market Value
<b>Cash &amp; Equivalents - used</b>								
315994103	CASH	10,940.77	49,183.69	-60,124.89	0.00		0.43	0.00
CASH	CASH	0.00	441,455.31	-361,257.59	-14,371.74		0.03	65,826.01
divacc	Dividend Accruals	1,622.30	34,383.45	-34,265.80	0.00		0.00	1,739.95
divwash	Fund Reinvestment-Dividends	0.00	0.43	-0.43	0.00		0.00	0.00
<b>Developed Equity - used</b>								
MMM	3M CO COM	24,648.00	10,721.99	-3,669.51	-231.89	-1,955.59	615.00	30,128.00
abbv	ABBVIE INC COM	22,904.00	0.00	-21,512.54	-2,098.46	0.00	707.00	0.00
ACN	ACCENTURE PLC IRELAND SHS	24,113.70	0.00	-3,739.37	487.67	3,645.60	572.40	25,080.00
af	CLASS A	20,159.70	4,880.99	-3,556.05	-19.85	-422.19	521.40	21,564.00
MO	AFLAC INC COM	68,978.00	0.00	-45,337.53	6,825.13	6,079.20	3,038.00	39,582.80
AAPL	ALTRIA GROUP INC COM	37,529.20	2,188.52	-4,990.49	-114.91	-1,619.32	690.20	33,683.20
T	APPLE INC COM	39,972.10	19,045.70	-8,842.17	222.87	1,043.90	2,237.20	53,679.60
ADP	AT&T INC COM	35,015.40	2,611.59	-5,177.84	169.34	429.51	840.00	33,888.00
	AUTOMATIC DATA PROCESSING INC COM							
COH	COACH INC COM	28,545.60	2,651.90	-4,294.35	-487.65	-3,221.30	1,026.00	24,220.20
CL	COLGATE PALMOLIVE CO COM	53,276.30	0.00	-8,597.82	-168.08	-1,696.20	1,155.00	43,969.20
COP	CONOCOPHILLIPS COM	75,966.00	0.00	-61,567.63	-17,632.37	0.00	3,234.00	0.00
EMR	EMERSON ELECTRIC CO COM	0.00	29,628.30	-4,193.24	185.70	860.04	304.00	26,784.80
GIS	GENERAL MILS INC COM	79,995.00	0.00	-21,382.95	1,722.35	5,109.40	2,595.00	68,038.80
INTC	INTEL CORP COM	29,394.90	4,626.94	-4,281.95	-124.65	-1,454.84	777.60	28,938.00
IBM	INTERNATIONAL BUSINESS MACHS COM	52,945.20	9,793.53	-8,661.58	-1,010.42	-6,549.73	1,650.00	48,167.00
JNJ	JOHNSON & JOHNSON COM	32,416.70	15,808.27	-8,348.20	-43.70	182.93	1,072.00	41,088.00
LMT	LILLY ELI & CO COM	56,571.80	16,684.93	-12,159.30	2,120.50	11,698.67	1,760.00	76,676.60
MA	LOCKHEED MARTIN CORP COM	53,919.60	4,409.26	-10,551.21	1,126.41	5,832.94	1,772.00	56,459.00
MCD	MASTERCARD INC CL A	22,401.60	6,987.63	-4,141.89	529.09	2,291.57	166.40	28,234.40
mft	MCDONALDS CORP COM	59,031.00	0.00	-28,533.96	5,752.76	10,020.40	2,167.20	48,437.40
PEP	MICROSOFT CORP COM	35,766.50	0.00	-10,050.46	1,625.16	5,508.30	993.30	33,842.80
PM	PEPSICO INC COM	66,192.00	0.00	-18,151.84	1,088.49	2,894.40	1,933.75	53,956.80
STX	PHILIP MORRIS INTL INC COM	18,733.50	9,805.99	-4,496.53	309.33	1,091.51	929.20	26,373.00
TJX	SEAGATE TECHNOLOGY PLC SHS	5,320.00	10,826.64	-1,678.74	-1,161.26	-1,388.84	180.00	12,097.80
	TJX COS INC NEW	40,462.20	7,180.32	-5,482.55	207.00	1,122.28	474.95	43,964.20

Attachment C (2X5)

21

Salient Partners  
ASSET RECONCILIATION  
WILLIAM H FLORES - Joint WROS  
US Equity - Joint

Discounted Cash Flow method  
From 12-31-14 To 12-31-15

Symbol	Security	12-31-14 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	12-31-15 Market Value
UPS	UNITED PARCEL SERVICE INC CL B	38,909.50	4,881.00	-5,901.04	-679.46	-4,551.50	1,022.00	33,680.50

Real Assets - used								
OKE	ONEOK Inc.	21,907.60	0.00	-18,999.62	-3,440.38	0.00	532.40	0.00
WMB	The Williams Companies, Inc.	22,470.00	0.00	-21,185.72	-2,189.28	0.00	905.00	0.00
WGP	Western Gas Equity Partners, LP	21,080.50	8,330.48	-19,322.26	-10,651.17	0.00	562.45	0.00
WES	Western Gas Partners LP	0.00	24,953.17	-2,640.09	-82.07	1,058.69	0.00	23,289.70

Saigent Partners  
**ASSET RECONCILIATION**  
**WILLIAM H FLORES - Joint WROS**  
**Taxable Bonds - Joint**

Discounted Cash Flow Method  
 From 12-31-14 To 12-31-15

Symbol	Security	12-31-14 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	12-31-15 Market Value
<b>Cash &amp; Equivalents - usd</b>								
315994103	CASH	1,756.26	234,646.82	-236,403.88	0.00		0.80	0.00
CASH	CASH	1,107.74	779,674.19	-764,212.92	-4,616.15		0.00	11,952.86
dwwash	Fund Reinvestment-Dividends	0.00	0.67	-0.67	0.00		0.00	0.00

<b>Sov/Gov Debt - usd</b>								
vwlux	VANGUARD MUN BD FD INC INTR TE	129,256.76	0.00	-129,993.14	-1,549.09	0.00	2,285.47	0.00
withx	ADMRL							
	WELLS FARGO FDS TR ADINT	129,662.96	0.00	-130,817.61	-1,306.75	0.00	2,461.40	0.00
	TXAMTF I							

<b>Credit - usd</b>								
DBLTX	DOUBLINE FDS TR TTL RTN BD I	128,201.23	0.00	-129,365.48	500.19	0.00	664.06	0.00
FFRHX	FIDELITY FLOATING RATE HIGH	29,073.87	0.00	-29,951.80	513.78	0.00	364.15	0.00
	INCOME							
29273RBA6	Energy Transfer Partners, L.P. FRN	89,500.00	0.00	-3,329.51	0.00	-26,500.00	3,329.51	63,000.00
	01-NOV-2066							
	3.255% Due 11-01-66							
89352HAC3	TransCanada Pipelines Ltd. 6.35%	72,750.00	0.00	-4,762.50	0.00	-16,125.00	4,762.50	56,625.00
	15-MAY-2067							
29379VAN3	6.350% Due 05-15-67							
	ENTERPRISE PRODS OPER LLC	25,968.75	0.00	-1,750.00	0.00	-5,468.75	1,750.00	20,500.00
	7.0000% Due 06-01-67							
	Accrued Interest	0.00					0.00	0.00

Attachment C (3X5)  
 22

## Salient Partners

## ASSET RECONCILIATION

**WILLIAM H FLORES - Joint WROS**

### Taxable Bonds - Joint

## Discounted Cash Flow Method

**From 12-31-14 To 12-31-15**

[illegible]

2

### **Real Assets - Joint**

**From 12-31-14 To 12-31-15**

**dwash**

023997851 AMERICAN INFRASTRUCTURE MLP  
794996546 SALIENT MLP FUND LP

2,287,917.44

[REDACTED]



**SANDERS OPPORTUNITY FUND (INSTITUTIONAL), L.P.**

**Schedule of Investments**

**December 31, 2015**

	Shares	Cost	Estimated Fair Value	% of Total Net Assets
<b>Common Stock:</b>				
<u>Energy</u>				
Gran Tierra Energy Inc. (2) (4)	53,666			1.65%
<b>Total Common Stock</b>				<b>1.65%</b>
<b>Restricted Common and Preferred Stock:</b>				
<u>Marketing</u>				
Big Tent Entertainment, LLC (1)	134,400			0.00%
<u>Pharmaceuticals</u>				
Bioject Medical Technologies Inc. (1) (2)	656,306			0.50%
<u>Technology</u>				
XOS Technologies, Inc. Series C Preferred (1)	111,903			
XOS Technologies, Inc. Series D Preferred (1)	1,356,785			0.86%
<b>Total Restricted Common and Preferred Stock</b>				<b>1.36%</b>

*The accompanying notes are an integral part of this statement.*

**SANDERS OPPORTUNITY FUND (INSTITUTIONAL), L.P.**

**Schedule of Investments (Continued)**

**December 31, 2015**

	<b>Shares</b>	<b>Cost</b>	<b>Estimated Fair Value</b>	<b>% of Total Net Assets</b>
<b>Limited Partnerships</b>				
<u><b>Investment</b></u>				
Corporate Opportunities Fund (Institutional), L.P. (3)	5,956,408			
Life Sciences Opportunities Fund II, L.P. (3)	3,246,975			
Life Sciences Opportunity Fund, L.P. (3)	574,600			
SMH Private Equity Group II, L.P. (3)	1,090			
				39.96%
<u><b>Pharmaceuticals</b></u>				
SMH Argos, LLC (3)	225			
SMH Spepharm II, LLC (3)	205			
SMH Spepharm, LLC (3)	757			
SMH Swiss Pharma II, LLC (3)	375			
SMH Swiss Pharma, LLC (3)	384			
				20.04%
<u><b>Healthcare</b></u>				
SMH NuPhysicia, LLC (3)	15			
NuPhysicia, LLC Series C (3)	52,377			
				1.24%
<u><b>Software</b></u>				
SMH Quodd, LLC (3)	395			
SMH Quodd II, LLC (3)	120			
SMH Zilliant LLC Preferred Series B (3)	379			
SMH Zilliant LLC Preferred Series C (3)	155			
				18.94%
<b>Total Investment in Limited Partnerships</b>				<b>80.18%</b>
<b>Promissory Notes</b>				
<u><b>Investment</b></u>				
Life Sciences Opportunity Fund, L.P. 8% Due December 31, 2016 (3)				
Life Sciences Opportunities Fund Inst'l L.P. 8% Due December 31, 2016 (3)				
Life Sciences Opportunity Fund, LP. 8% Due December 31, 2016 (3)				
				5.54%
<u><b>Pharmaceuticals</b></u>				
SMH Argos, LLC 8% Due December 31, 2016 (3)				
SMH Argos LLC 8% Due December 31, 2016 (3)				
Bioject 10% Due April 29, 2019				
				3.74%
<b>Total Investment in Promissory Notes</b>				<b>9.28%</b>

*The accompanying notes are an integral part of this statement.*

Attachment D (2015)  
26

**SANDERS OPPORTUNITY FUND (INSTITUTIONAL), L.P.**

**Schedule of Investments (Continued)**

**December 31, 2015**

	Shares	Cost	Estimated Fair Value	% of Total Net Assets
<b>Warrants</b>				
<u>Energy</u>				
SinoCoking Coal and Coke Chemical Industries, Inc.	19,075			0.00%
<u>Technology</u>				
XOS Technologies, Inc.	116,087			0.00%
<u>Pharmaceutical</u>				
SMH Argos, LLC (3)	71,146			0.00%
<u>Investment</u>				
Life Sciences Opportunities Fund, L.P. (3)	47,191			
Life Sciences Opportunities Fund, Inst'l L.P. (3)	6,664			
SMH Private Equity Group II, L.P. Exp June 30, 2015 (3)	27,659			0.00%
<b>Total Warrants</b>				<b>0.00%</b>
<b>Total Investments in Portfolio Companies</b>				<b>92.46%</b>
<b>Net unrealized gain on investments</b>				

**NOTE:** Investments are in entities with primary operations in the United States unless otherwise noted.

- (1) Securities are restricted against transfer unless the transfer is affected in compliance with the Securities Act of 1933, as amended and applicable state securities laws.
- (2) Public trading market exists for these securities of this company.
- (3) This company is an affiliate of the Partnership.
- (4) This is a foreign company with primary operations in Canada.

*The accompanying notes are an integral part of this statement.*

Attachment 0 (3x3) 27

**TPH Partners, L.P.**  
**Schedules of Investments**  
**December 31, 2015 and 2014**

Investment	Number of Shares / Percentage Interest	Cost	Fair Value	Percentage of Fair Value to Total Partners' Capital
<b>2015:</b>				
<b>Preferred Stock</b>				
	1,250,000 Series B			
Ingrain, Inc. (convertible to common stock)	120,912 Series C 625,000 Series D 625,000 Series E 375,000 Series F 89,787 Series G 133,131 Series H 99,848 Series I			56.6%
				56.6
<b>Member Units</b>				
BlueRock Energy Capital, LLC	97.6% membership interest			45.5%
Clearfork Resources, LLC	92.2% membership interest			0.0
Channel Energy, LLC	14.5% membership interest			1.4
				46.9
				103.6%

<b>2014:</b>				
<b>Preferred Stock</b>				
	1,250,000 Series B			
Ingrain, Inc. (convertible to common stock)	120,912 Series C 625,000 Series D 625,000 Series E 375,000 Series F 89,787 Series G 133,131 Series H			37.4%
				37.4
<b>Member Units</b>				
BlueRock Energy Capital, LLC	97.6% membership interest			40.4%
Clearfork Resources, LLC	91.8% membership interest			22.0
Channel Energy, LLC	14.4% membership interest			1.0
				63.4
				100.7%

The accompanying notes are an integral part of these financial statements

Attachment E (x)  
29

**Partner's Capital Account**  
**TPH Partners, L.P.**

From: Inception To: 12/31/2015

William H. Flores									
	Beginning Capital Balance	Contributions	Distributions	Transfers	Interest Income	Fees/Expenses	Realized Gain(Loss)	Unrealized Gain(Loss)	Capital Balance
01/01/2009 - 03/31/2009	(5,150.68)					(5,150.68)			(5,150.68)
04/01/2009 - 06/30/2009	66,159.40	71,310.09							66,159.40
07/01/2009 - 09/30/2009	114,723.16	53,604.86				(5,041.10)			114,723.16
10/01/2009 - 12/31/2009	99,955.18	(5,215.13)				(6,039.68)			99,955.18
01/01/2010 - 03/31/2010	132,076.29	37,080.01				(4,958.90)			132,076.29
04/01/2010 - 06/30/2010	171,135.33	39,059.04							171,135.33
07/01/2010 - 09/30/2010	221,591.87	54,837.49				(4,380.95)			221,591.87
10/01/2010 - 12/31/2010	279,172.76	(4,548.33)				(551.40)			279,172.76
01/01/2011 - 03/31/2011	301,238.88	27,025.02				(4,958.90)			301,238.88
04/01/2011 - 06/30/2011	313,879.58	12,640.70							313,879.58
07/01/2011 - 09/30/2011	396,565.18	87,726.70				(5,041.10)			396,565.18
10/01/2011 - 12/31/2011	435,357.83		(66,775.90)			(660.87)			435,357.83
01/01/2012 - 03/31/2012	461,613.40	31,241.87				(4,986.30)			461,613.40
04/01/2012 - 06/30/2012	288,595.92		(173,017.48)			(5,013.70)			288,595.92
07/01/2012 - 09/30/2012	282,085.01	8,027.84	(9,525.05)			(775.83)			282,085.01
10/01/2012 - 12/31/2012	386,356.94	15,579.41				(4,958.90)			386,356.94
01/01/2013 - 03/31/2013	396,977.45		(21.95)						396,977.45
04/01/2013 - 06/30/2013	383,752.85	12,162.40	(25,387.00)						383,752.85
07/01/2013 - 09/30/2013	383,752.85								383,752.85
10/01/2013 - 12/31/2013	371,264.86	14,459.23				(2,824.69)			371,264.86
01/01/2014 - 03/31/2014	372,704.05	3,632.77				(2,193.58)			372,704.05
04/01/2014 - 06/30/2014	383,534.23	10,830.18							383,534.23
07/01/2014 - 09/30/2014	378,108.85	(5,174.90)	(250.48)						378,108.85
10/01/2014 - 12/31/2014	255,217.37					(3,037.10)			255,217.37
07/01/2015 - 09/30/2015	255,627.61	11,125.43	(6,158.50)			(4,556.69)			255,627.61
10/01/2015 - 12/31/2015						(822.23)			190,211.88
<b>Total YTD:</b>		<b>475,404.67</b>	<b>(281,136.36)</b>			<b>(65,952.60)</b>	<b>103,694.74</b>	<b>(41,798.57)</b>	<b>190,211.88</b>

Comments:

1. "Distributions" includes both actual cash distributed to the Partner and amounts that have been credited against, thereby reducing, such Partner's capital calls.
2. "Fees/Expenses" includes Investment Expenses, Partnership Expenses, Organizational Costs and Management Fees. However, each of these items, other than Management Fees, is allocated and posted to an individual Partner's account only once a year as a result of the annual valuation and audit process pursuant to the Partnership Agreement.
3. "Realized Gain (Loss)" and "Unrealized Gain (Loss)" is recognized and allocated to an individual Partner's account on an annual basis pursuant to the annual valuation and audit process.

**TPH Partners II, L.P.**  
**Schedules of Investments**  
**December 31, 2015 and 2014**

Investment	Number of Shares/ Percentage Interest	Cost	Fair Value	Percentage of Fair Value to Total Partners' Capital
<b>2015</b>				
<b>Member Units</b>				
Big Horn Energy Services II, LLC	80.5% membership interest			12.9
Channel Energy, LLC	81.9% membership interest			6.9
Principle Petroleum Partners LLC	98.8% membership interest			19.4
Elk Meadows Resources LLC	98.4% membership interest			44.1
TPHP Laurel Mountain, LP	28.9% membership interest			16.8
				<u>100.1%</u>
<b>2014</b>				
<b>Member Units</b>				
Big Horn Energy Services II, LLC	80.1% membership interest			20.0
Channel Energy, LLC	81.8% membership interest			8.4
Principle Petroleum Partners LLC	97.6% membership interest			38.7
Elk Meadows Resources LLC	98.4% membership interest			32.9
				<u>100.0%</u>

The accompanying notes are an integral part of these financial statements

Attachment G (171)  
 30

Attachment # (1x1)

Partner's Capital Account  
TPH Partners II, L.P.

From: Inception To: 12/31/2015

	Beginning Capital Balance	Contributions	Distributions	Transfers	Interest Income	Fees/Expenses	Realized Gain(Loss)	Unrealized Gain(Loss)	Capital Balance
William H. Flores									
07/01/2012 - 06/30/2012		42,424.22				(6,438.36)			35,985.86
10/01/2012 - 12/31/2012	35,985.86					(1,698.58)			34,287.28
01/01/2013 - 03/31/2013	34,287.28	12,964.52				(4,958.90)			42,282.90
04/01/2013 - 06/30/2013	42,282.90	1,253.32							43,536.22
07/01/2013 - 09/30/2013	43,536.22	17,812.51				(5,041.10)			56,307.63
10/01/2013 - 12/31/2013	56,307.63	(13,677.85)				(1,007.66)		14,708.48	56,330.60
01/01/2014 - 03/31/2014	56,330.60	15,151.98				(4,958.90)			66,523.68
04/01/2014 - 06/30/2014	66,523.68	24,879.19							91,402.87
10/01/2014 - 12/31/2014	91,402.87	16,117.84				(5,628.00)	(19,418.61)		82,474.10
01/01/2015 - 03/31/2015	82,474.10	30,220.41				(4,958.90)			107,735.61
04/01/2015 - 06/30/2015	107,735.61	11,099.76							118,835.37
07/01/2015 - 09/30/2015	118,835.37	12,589.20				(5,041.10)			126,383.47
10/01/2015 - 12/31/2015	126,383.47					(462.64)	(22,262.60)		103,658.23
<b>Total YTD:</b>		<b>170,825.10</b>				<b>(40,194.14)</b>		<b>(26,972.73)</b>	<b>103,658.23</b>

53,909

Comments:

1. "Distributions" includes both actual cash distributed to the Partner and amounts that have been credited against, thereby reducing, such Partner's capital calls.
2. "Fees/Expenses" includes Investment Expenses, Partnership Expenses, Organizational Costs and Management Fees. However, each of these items, other than Management Fees, is allocated and posted to an individual Partner's account only once a year as a result of the annual valuation and audit process pursuant to the Partnership Agreement.
3. "Realized Gain (Loss)" and "Unrealized Gain (Loss)" is recognized and allocated to an individual Partner's account on an annual basis pursuant to the annual valuation and audit process.