

CRESENT HARDY
4TH DISTRICT, NEVADA

COMMITTEE ON
TRANSPORTATION AND
INFRASTRUCTURE

COMMITTEE ON NATURAL RESOURCES

COMMITTEE ON SMALL BUSINESS

**HAND
DELIVERED**

430 CANNON HOUSE OFFICE BUILDING
WASHINGTON, DC 20515
(202) 225-9894

Congress of the United States
House of Representatives
Washington, DC 20515-2804

LEGISLATIVE RESOURCE CENTER
2250 N. LAS VEGAS BLVD. SUITE 609
NORTH LAS VEGAS, NV 89030
(702) 912-1634
2016 APR 13 PM 2:35
HARDY.HOUSE.GOV

U.S. HOUSE OF REPRESENTATIVES

March 28, 2016

The Honorable Charlie Dent
Chairman
House Committee on Ethics

The Honorable Linda Sanchez
Ranking Member
House Committee on Ethics

Dear Chairman Dent and Ranking Member Sanchez:

Please find following and attached answers to the Committee's questions regarding my financial disclosure. Please let me know if I can be of further assistance.

Sincerely,

Cresent Hardy

Member of Congress

PARKER

ADVISORY GROUP

20 North Main Street, Suite 401
St. George, UT 84770

Your monthly portfolio statement

December 1, 2014 - December 31, 2014

Obsidian Holdings, LLC Fbo-M

Your financial advisor

Chad William Parker
435-628-8773

Table of contents

Your portfolio summary.....	3
Overview of your account.....	4
Your performance returns for the period December 31, 2014	4
Your account holdings on December 31, 2014	5
Details of your transactions.....	6

Account included in this statement



Obsidian Holdings, LLC Fbo-M

Fourth Quarter 2014 Recap

Amidst slow but mostly positive economic growth, a historic decline in oil prices, near-zero interest rates and the pursuit of unconventional monetary policies, it is easy to assume the bull market is in jeopardy. But despite recent volatility, we remain optimistic on equity markets.

Of course, every year has its surprises. Since our view is generally positive, we need to consider what can go wrong—more aggressive Fed tightening, Germany blocking European quantitative easing, furthering slowing of economic growth in China, political dysfunction (especially in the U.S. and U.K.) and of course Russia.

The U.S. remains a magnet for capital in a return-hungry world. Although the strengthening dollar will have a negative impact on the earnings of U.S. exporters, lower import costs (especially for energy) should provide an offset. Meanwhile, equity markets that have lagged the U.S. in recent years could start to catch up, assuming economic improvement, given their relative cheapness.

DTCC - 2039

This material represents an assessment of the market environment at a specific point in time and is not intended to be a forecast or guarantee of future events or results. This information should not be relied upon as research or investment advice, nor should it be construed as a recommendation to purchase or sell a security.

Please review this statement for accuracy. If you have any questions, please contact your investment professional within 30 days.

Obsidian Holdings, LLC
c/o Barry Clarkson
162 N. 400e Bldg. A, Suite 204
St. George, UT 84770

This page intentionally left blank.

Your portfolio summary - [REDACTED] Obsidian Holdings, LLC Fbo-M

Activity

	This period (\$)	Year to date (\$)
Beginning market value	318,551.97	296,291.94
Amount you deposited	0.00	0.00
Withdrawals and fees	0.00	0.00
Security transfers	0.00	0.00
Change in account value	-1,295.83	20,964.20
Market value on Dec 31, 2014	\$317,256.14	\$317,256.14

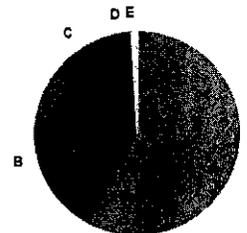
Income earned

	This period (\$)	Year to date (\$)
Taxable income	941.15	1,902.49
Tax-exempt income	228.37	2,542.02
Tax-deferred income	0.00	0.00
Total income earned	\$1,169.52	\$4,444.51

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on December 31, 2014 includes a realized capital gain of \$272.63. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on December 31, 2014

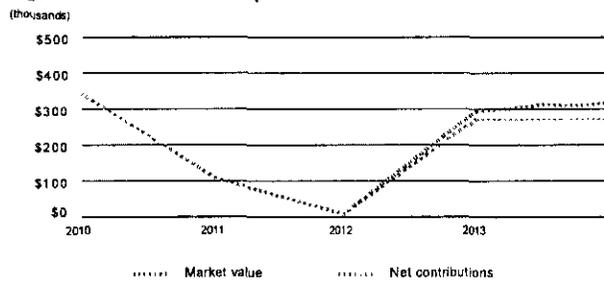
	Market value (\$)	Percent
A Domestic Equities	180,585.95	58%
B Domestic Fixed Income	87,012.95	27%
C International Equities	36,243.13	11%
D International Fixed Income	10,687.32	3%
E Cash & Equivalents	2,726.79	1%
Total of your portfolio	\$317,256.14	100%



Overview of your account

Obsidian Holdings, LLC Fbo-M

Change in value since the inception date: March 2010



Net Contributions do not include fees and income and are calculated by adding contributions of cash and the market value of securities transferred in to your portfolio, and subtracting disbursements of cash and the market value of securities transferred out of your portfolio. The market values and net contributions values shown in this graph include only the assets that we use to calculate total returns for your account. Net Contributions information is not available for any account funded prior to July 2000.

Market value on Dec 31, 2014: \$317,256
Net contributions on Dec 31, 2014: \$272,649

Your performance returns for the period December 31, 2014

	3 months	Year to date	1 year	3 years	Since inception date
Obsidian Holdings, LLC Fbo-M					
Inception date: March 2010					
Total portfolio (gross)	2.29%	7.04%	7.04%	5.21%	3.20%
For asset classes within this account					
Domestic Equities	4.70%	10.20%	10.20%	NA	NA
International Equities	-3.61%	-6.07%	-6.07%	NA	NA
Emerging Markets Equities	-5.27%	-5.09%	-5.09%	NA	NA

continued on next page

Your performance returns for the period December 31, 2014 (continued)

	3 months	Year to date	1 year	3 years	Since inception date
Obsidian Holdings, LLC Fbo-M (continued)					
Domestic Fixed Income	1.13%	8.10%	8.10%	NA	NA
International Fixed Income	-4.11%	-1.20%	-1.20%	NA	NA
Cash & Equivalents	0.00%	0.01%	0.01%	0.01%	0.01%
Benchmark returns					
Domestic Equities - Wilshire 5000 Index	4.87%	12.06%	12.06%	20.35%	
International Equities - MSCI EAFE Index	-3.57%	-4.90%	-4.90%	11.06%	
Emerging Markets Equities - MSCI Emerging Index	-4.50%	-2.19%	-2.19%	4.04%	
Dom. Fixed Income-Muni - Barclays 3-10 Yr Index	0.64%	5.23%	5.23%	2.87%	
Dom. Fixed Income-Core - Barclays Agg Bond Index	1.79%	5.97%	5.97%	2.66%	
Intl Fixed Inc - Barclays Global Agg Ex US, Hedged	2.60%	8.79%	8.79%	5.43%	
Emrg. Mkts. Debt - J.P. Morgan EMBI Global Diversi	-0.55%	7.43%	7.43%	6.13%	

Please see the end of this statement for additional information regarding performance returns.

Your account holdings on December 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
Obsidian Holdings, LLC Fbo-M						
Domestic Equities						
Tax-Managed Large Cap Fund (TMLCX)	7,545.96	20.46	154,390.26	124,004.68	30,385.58	922.87
Tax-Managed Small/Mid Cap Fd (STMSX)	1,414.45	18.52	26,195.69	23,277.35	2,918.34	28.15
Total Domestic Equities			\$180,585.95	\$147,282.03	\$33,303.92	\$951.02
International Equities						
International Equity Fund (SEITX)	2,986.94	9.39	28,047.38	28,197.18	-149.80	578.27

continued on next page

Your account holdings on December 31, 2014 (continued)

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
Obsidian Holdings, LLC Fbo-M (continued)						
Emerging Mkts Equity Fund (SIEMX)	813.07	10.08	8,195.75	8,309.65	-113.90	91.15
Total International Equities			\$36,243.13	\$36,506.83	-\$263.70	\$669.42
Domestic Fixed Income						
Intermediate-Term Muni Fund (SEIMX)	4,776.51	11.73	56,028.50	53,641.78	2,386.72	1,440.57
Tax-Advantaged Income Fund (SEATX)	3,064.73	10.11	30,984.45	28,811.53	2,172.92	1,144.26
Total Domestic Fixed Income			\$87,012.95	\$82,453.31	\$4,569.64	\$2,584.83
International Fixed Income						
Emerging Mkts Debt Fund (SITEX)	1,109.79	9.63	10,687.32	11,477.73	-790.41	304.08
Total International Fixed Income			\$10,687.32	\$11,477.73	-\$790.41	\$304.08
Cash & Equivalents						
Tax Free Fund (TXEXX)	2,726.46	1.00	2,726.46	2,726.46	0.00	0.27
Prime Obligation Fund (TPRX)	0.33	1.00	0.33	0.33	0.00	0.00
Total Cash & Equivalents			\$2,726.79	\$2,726.79	\$0.00	\$0.27
Total for your portfolio			\$317,256.14	\$280,446.69	\$36,809.45	\$4,509.62

Details of your transactions

Date	Description	Amount (\$)
Obsidian Holdings, LLC Fbo-M		
December 1, 2014	Cash Receipt of Dividend Earned on Tax Free Fund (TXEXX)	0.02
	Dividend from 11/1/14 to 11/30/14	

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
Obsidian Holdings, LLC Fbo-M (continued)		
December 1, 2014	Purchased 0.02 Units of Tax-Free Fund (TXEXX) Reinvestment of Income Received 11/30/14	-0.02
December 1, 2014	Cash Receipt of Dividend Earned on Tax-Advantaged Income Fund (SEATX) Dividend from 11/1/14 to 11/30/14	113.70
December 1, 2014	Purchased 11.246 Units Tax-Advantaged Income Fund (SEATX) @ \$10.11	-113.70
December 2, 2014	Cash Receipt of Dividend Earned on Intermediate-Term Muni Fund (SEIMX) Dividend from 11/1/14 to 11/30/14	114.65
December 2, 2014	Purchased 9.782 Units Intermediate-Term Muni Fund (SEIMX) @ \$11.72	-114.65
December 9, 2014	Receive LT Capital Gains Distribution on Emerging Mkts Debt Fund (SITEX) \$0.0041/Unit on 1,102.343 Units Due 12/9/14 LT Capital Gain of \$4.52 on Federal Cost	4.52
December 9, 2014	Receive St Capital Gains Distribution on Emerging Mkts Debt Fund (SITEX) \$0.0062/Unit on 1,102.343 Units Due 12/9/14 St Capital Gain of \$6.83 on Federal Cost	6.83
December 9, 2014	Purchased 1.15 Units Emerging Mkts Debt Fund (SITEX) @ \$9.87	-11.35

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
Obsidian Holdings, LLC Fbo-M (continued)		
December 10, 2014	Receive LT Capital Gains Distribution on Tax-Managed Small/Mid Cap Fd (STMSX) \$0.1867/Unit on 1,399,447 Units Due 12/10/14 LT Capital Gain of \$261.28 on Federal Cost	261.28
December 10, 2014	Purchased 14,223 Units Tax-Managed Small/Mid Cap Fd (STMSX) @ \$18.37	-261.28
December 29, 2014	Cash Receipt of Dividend Earned on Emerging Mkts Equity Fund (SIEMX) \$0.1121/Unit on 804.11 Units Due 12/29/14	90.14
December 29, 2014	Purchased 8.96 Units Emerging Mkts Equity Fund (SIEMX) @ \$10.06	-90.14
December 29, 2014	Cash Receipt of Dividend Earned on Emerging Mkts Debt Fund (SITEX) \$0.0551/Unit on 1,103,493 Units Due 12/29/14	60.80
December 29, 2014	Purchased 6,301 Units Emerging Mkts Debt Fund (SITEX) @ \$9.65	-60.80
December 29, 2014	Cash Receipt of Dividend Earned on International Equity Fund (SEITX) \$0.1936/Unit on 2,927,531 Units Due 12/29/14	566.77
December 29, 2014	Purchased 59.41 Units International Equity Fund (SEITX) @ \$9.54	-566.77
December 30, 2014	Cash Receipt of Dividend Earned on Tax-Managed Large Cap Fund (TMLCX) \$0.0277/Unit on 7,535,887 Units Due 12/30/14	208.74
December 30, 2014	Purchased 10,069 Units Tax-Managed Large Cap Fund (TMLCX) @ \$20.73	-208.74

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
Obsidian Holdings, LLC Fbo-M (continued)		
December 30, 2014	Cash Receipt of Dividend Earned on Tax-Managed Small/Mid Cap Fd (STMSX) \$0.0104/Unit on 1,413,67 Units Due 12/30/14	14.70
December 30, 2014	Purchased 0.784 Units Tax-Managed Small/Mid Cap Fd (STMSX) @ \$18.75	-14.70

Review this statement to ensure accuracy. If you find any errors or omissions, contact the Custodian through your Financial Professional in writing or by telephone within 30 days. This statement will be deemed binding after 30 days. A more detailed statement of these transactions may be obtained upon written request (pursuant to 12 C.F.R. 551.90).

Please contact your Financial Professional if there have been any changes in your financial situation or investment objectives, or to modify existing restrictions. The Investment Advisers Act of 1940 requires investment advisors to either 1) deliver annually to clients a complete updated ADV Part 2A or 2) deliver annually a summary of material changes to their ADV Part 2A and offer to provide the client with a complete updated ADV Part 2A. Should you receive a summary but would prefer a complete updated ADV Part 2A, please send a written request to your Financial Professional.

Your account is not insured by the Federal Deposit Insurance Corporation (FDIC) or the Securities Investor Protection Corporation (SIPC). While custody accounts are not insured by the FDIC, certain underlying assets held in some custody accounts, like bank CDs, and certain corporate debt covered under the Temporary Liquidity Guarantee Program, may carry FDIC insurance subject to FDIC rules. Unless otherwise indicated, your Fund holding is part of the SEI family of funds. The SEI Institutional Investments Trust is referred to as SIIT.

Valuations are from industry sources believed to be reliable, but are not guaranteed. Prices are provided as a general indication of market value and may differ from actual market prices or resale values. Assets which are not publicly traded may reflect values from external sources other than pricing vendors, and may be valued less frequently than other publicly traded securities. Assets for which a current value is not available may reflect at a nominal value of \$0.01 or another de minimus amount. Your investments may lose value. Certain securities may not be valued daily such as fixed income.

If you have purchased the RetireOne Transamerica II annuity for your IRA account, you will receive a supplemental custodial statement for this asset.

Custodian: SEI Private Trust Company (SPTC), Oaks, PA 19456-1099. If you are using our Personal Trust Services, SPTC may also be acting as a full discretion trustee, an investment directed trustee, or an agent for trustee for your account. SPTC is a wholly owned subsidiary of SEI Investments.

Stated performance returns are calculated at the Account level other than for accounts held through the SEI Managed Accounts Program, in which case performance returns are calculated at the sub-account level and no performance returns are provided for assets held outside of the co-advised strategy. Gross performance is calculated gross of taxes and gross of fees. Other performance return types are calculated net of the referenced fees or taxes. Manager Fees refers to fees charged by SEI Investments Management Corporation (SIMC) by contract when providing investment management services. Financial Professional Fees mean the fees of the Financial Professional Firm that is not affiliated with SIMC. The tax rate is assigned at account opening and may be subsequently adjusted upon instruction from your Financial Professional. Please contact your Financial Professional if you have questions.