



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning

, 2014, and ending

Name of foundation <b>SAPOFF FOUNDATION</b> Number and street (or P O box number if mail is not delivered to street address) <b>C/o 245 LIVINGSTON AVE</b>		<b>A Employer identification number</b> <b>22-2824248</b>			
		<b>B Telephone number (see instructions)</b> <b>(732) 828-2800</b>			
<b>G Check all that apply</b> <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>C If exemption application is pending, check here.</b> <input type="checkbox"/> <b>D 1 Foreign organizations, check here . . . . .</b> <input type="checkbox"/> <b>2 Foreign organizations meeting the 85% test, check here and attach computation . . . . .</b> <input type="checkbox"/> <b>E If private foundation status was terminated under section 507(b)(1)(A), check here . . . . .</b> <input type="checkbox"/> <b>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . .</b> <input type="checkbox"/>			
<b>H Check type of organization:</b> <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust		<input type="checkbox"/> Other taxable private foundation			
<b>I Fair market value of all assets at end of year (from Part II, column (c), line 16)</b> <b>► \$ 170,468.</b>	<b>J Accounting method</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	<b>(Part I, column (d) must be on cash basis.)</b> <input type="checkbox"/>			
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		<b>(a) Revenue and expenses per books</b>	<b>(b) Net investment income</b>	<b>(c) Adjusted net income</b>	<b>(d) Disbursements for charitable purposes (cash basis only)</b>
1 Contributions, gifts, grants, etc, received (attach schedule)		30,289.			
2 Ck <input type="checkbox"/> If the foundn is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		4,423.	4,423.		
5 a Gross rents b Net rental income or (loss)					
6 a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a . . . . . 112,478.		1,648.	L-6a Stmt		
7 Capital gain net income (from Part IV, line 2)			1,648.		
8 Net short-term capital gain				877.	
9 Income modifications					
10 a Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11. . . . . 36,360.			6,071.		
					RECEIVED
					JUN 24 2015
					AD13
					00:87711:11
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16 a Legal fees (attach schedule)					
b Accounting fees (attach sch) . . . L-16b Stmt		3,200.			
c Other prof fees (attach sch) . . . L-16c Stmt		758.	758.	758.	
17 Interest					
18 Taxes (attach schedule)(see Instrs)					
19 Depreciation (attach sch) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .		3,958.	758.	758.	
25 Contributions, gifts, grants paid		55,942.			55,942.
26 Total expenses and disbursements. Add lines 24 and 25 . . . . .		59,900.	758.	758.	55,942.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements . . . . .		-23,540.			
b Net Investment Income (if negative, enter -0-)			5,313.		
c Adjusted net income (if negative, enter -0-)				119.	

SCANNED JUN 25 2015

ADMINISTRATIVE EXPENSES

6

<b>Part II</b> <b>Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	<b>Beginning of year</b>	<b>End of year</b>	
			<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>ASSETS</b>	1	Cash – non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	77,288.	41,816.	41,816.
	3	Accounts receivable . . . . .			
		Less: allowance for doubtful accounts . . . . .			
	4	Pledges receivable . . . . .			
		Less: allowance for doubtful accounts . . . . .			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach sch) . . . . .			
		Less: allowance for doubtful accounts . . . . .			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments – U.S. and state government obligations (attach schedule) . . . . .	6,996.	0.	0.
	b	Investments – corporate stock (attach schedule). L-10b. Stmt . . . . .	52,368.	50,451.	49,331.
	c	Investments – corporate bonds (attach schedule). L-10c. Stmt . . . . .	3,188.	14,178.	14,599.
	11	Investments – land, buildings, and equipment: basis . . . . .			
	Less accumulated depreciation (attach schedule) . . . . .				
12	Investments – mortgage loans . . . . .				
13	Investments – other (attach schedule) . L-13. Stmt . . . . .	68,040.	77,895.	64,722.	
14	Land, buildings, and equipment: basis . . . . .				
	Less accumulated depreciation (attach schedule) . . . . .				
15	Other assets (describe . . . . .)				
16	<b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I). . . . .	207,880.	184,340.	170,468.	
<b>LIABILITIES</b>	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, & other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe . . . . .)			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
<b>NET FUND BALANCES</b>	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. . . . .	<input type="checkbox"/>		
	25	Unrestricted . . . . .			
	26	Temporarily restricted . . . . .			
		Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. . . . .	<input checked="" type="checkbox"/>		
	27	Capital stock, trust principal, or current funds . . . . .	207,880.	184,340.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .			
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	207,880.	184,340.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	207,880.	184,340.	

**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	207,880.
2	Enter amount from Part I, line 27a . . . . .	2	-23,540.
3	Other increases not included in line 2 (itemize) . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	184,340.
5	Decreases not included in line 2 (itemize) . . . . .	5	
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30</b> . . . . .	6	184,340.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1 a</b> SEE ATTACHED STMT #2 SHORT-TERM		P	01/01/14	06/30/14
<b>b</b> SEE ATTACHED STMT #2 LONG-TERM		P	01/01/13	12/31/14
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>(e) Gross sales price</b>		<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>
<b>a</b> 78,346.			77,469.	877.
<b>b</b> 34,132.			33,361.	771.
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		<b>(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))</b>		
<b>(i) Fair Market Value as of 12/31/69</b>		<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of column (i) over column (j), if any</b>	
<b>a</b>				877.
<b>b</b>				771.
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 ]		<b>2</b>	1,648.
<b>3</b> 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 . . . . .	[ ]		<b>3</b>	877.

**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.

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (column (b) divided by column (c))
2013	34,271.	91,373.	0.375067
2012	48,334.	72,367.	0.667901
2011	79,573.	85,214.	0.933802
2010	51,213.	86,912.	0.589251
2009	35,916.	117,221.	0.306396
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 2.872417
<b>3</b> 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 . . . . .			<b>3</b> 0.574483
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .			<b>4</b> 164,244.
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 94,355.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 53.
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 94,408.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .			<b>8</b> 55,942.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here . . . . .	<input type="checkbox"/>	and enter 'N/A' on line 1	
Date of ruling or determination letter. (attach copy of letter if necessary – see Instrs)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here . . . . .			1 106.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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 . . . . .			3 106.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .			4 0.
5	<b>Tax based on Investment Income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .			5 106.
6	<b>Credits/Payments:</b>			
a	2014 estimated tax pmts and 2013 overpayment credited to 2014 . . . . .	6 a	178.	
b	Exempt foreign organizations – tax withheld at source . . . . .	6 b		
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6 c	0.	
d	Backup withholding erroneously withheld . . . . .	6 d		
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	178.	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	72.	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax . . . . .	72.	Refunded . . . . .	11 72.

**Part VII-A Statements Regarding Activities**

1 a	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? . . . . .	Yes	No	
1 a		X		
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .		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.				
1 c	Did the foundation file Form 1120-POL for this year? . . . . .		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? . . . . .		X	
If 'Yes,' attach a detailed description of the activities				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes . . . . .		X	
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X	
b	If 'Yes,' has it filed a tax return on Form 990-T for this year? . . . . .			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X	
If 'Yes,' attach the statement required by General Instruction T				
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? . . . . .				
7	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV. . . . .		X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) . . . . .			
NJ – New Jersey				
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation . . . . .		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If 'Yes,' complete Part XIV . . . . .		X	
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses . . . . .		X	

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

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 . . . . . ► <b>NONE</b>				
14	The books are in care of ► <b>FRAZER EVANGELISTA &amp; CO LLC</b> Telephone no ► <b>(732) 828-2800</b> Located at ► <b>245 LIVINGSTON AVE, NEW BRUNSWICK, NJ ZIP + 4 ► 08901-3057</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> – Check here . . . . . ► <b>15</b> and enter the amount of tax-exempt interest received or accrued during the year . . . . .			
16	At any time during calendar year 2014, 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	Yes	No X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). 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
<b>1 a</b> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .			
Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>			
<b>c</b> 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 2014? . . . . .			X
<b>2</b> 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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
If 'Yes,' list the years ► <b>20 ___, 20 ___, 20 ___, 20 ___</b>			
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.) . . . . .			
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <b>20 ___, 20 ___, 20 ___, 20 ___</b>			
<b>3 a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2014 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 2014.) . . . . .			
<b>4 a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .			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 2014? . . . . .			X

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

5 a 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)? . . . . .

Organizations relying on a current notice regarding disaster assistance check here . . . . . c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No

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

6 a 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? . . . . .

If 'Yes' to 6b, file Form 8870.

7 a 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? . . . . .

5 b

6 b

7 b

**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
MEYER_SAPOFF 1137_STUART_RD PRINCETON NJ 08540	PRES 0.25	0.	0.	0.
ROBERT_SAPOFF 12 DEAL LANE, LIVINGSTON NJ 07039	V P 0.25	0.	0.	0.
JUDITH_B_SLEPIAN 50 LAFAYETTE_AVE, NEW BRUNSWICK NJ 08901	SEC/TREAS 0.25	0.	0.	0.
-----				
-----				

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

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

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

None

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total number of others receiving over \$50,000 for professional services . . . . .</b>		<b>None</b>

## 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.

Organizations and other beneficiaries served, conferences convened, research papers produced, etc	
1	-----
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.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	----- -----	
2	----- -----	

All other program-related investments. See instructions.

**Total. Add lines 1 through 3 . . . . .**

**BAA**

**BAA** Form 990-PF (2014)

**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 . . . . .	1 a	141,596.
b Average of monthly cash balances . . . . .	1 b	25,149.
c Fair market value of all other assets (see instructions) . . . . .	1 c	
d <b>Total</b> (add lines 1a, b, and c) . . . . .	1 d	166,745.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1 e	
2 Acquisition indebtedness applicable to line 1 assets . . . . .	2	
3 Subtract line 2 from line 1d . . . . .	3	166,745.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) . . . . .	4	2,501.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4 . . . . .	5	164,244.
6 <b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	8,212.

**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	8,212.
2 a Tax on investment income for 2014 from Part VI, line 5 . . . . .	2 a	106.
b Income tax for 2014 (This does not include the tax from Part VI) . . . . .	2 b	
c Add lines 2a and 2b . . . . .	2 c	106.
3 Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	8,106.
4 Recoveries of amounts treated as qualifying distributions . . . . .	4	
5 Add lines 3 and 4 . . . . .	5	8,106.
6 Deduction from distributable amount (see instructions) . . . . .	6	
7 <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1 . . . . .	7	8,106.

**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 . . . . .	1 a	55,942.
b Program-related investments – total from Part IX-B. . . . .	1 b	
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) . . . . .	3 a	
b Cash distribution test (attach the required schedule) . . . . .	3 b	
4 <b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	55,942.
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	0.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	55,942.

**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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7 . . . . .				8,106.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only . . . . .				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009 . . . . .	35,916.			
b From 2010 . . . . .	51,233.			
c From 2011 . . . . .	79,596.			
d From 2012 . . . . .	40,622.			
e From 2013 . . . . .	29,819.			
f Total of lines 3a through e . . . . .	237,186.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 55,942.			0.	
a Applied to 2013, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required – see instructions) . . . . .				
c Treated as distributions out of corpus (Election required – see instructions) . . . . .				
d Applied to 2014 distributable amount . . . . .				8,106.
e Remaining amount distributed out of corpus . . . . .	47,836.			
5 Excess distributions carryover applied to 2014 . . . . . (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 . . . . .	285,022.			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0.		
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 . . . . .		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions . . . . .			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				0.
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 2009 not applied on line 5 or line 7 (see instructions) . . . . .	35,916.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	249,106.			
10 Analysis of line 9				
a Excess from 2010 . . .	51,233.			
b Excess from 2011 . . .	79,596.			
c Excess from 2012 . . .	40,622.			
d Excess from 2013 . . .	29,819.			
e Excess from 2014 . . .	47,836.			

BAA

Form 990-PF (2014)



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
ALBERT EINSTEIN COLLEGE OF MEDICINE	NONE	501 (C) 3	EDUCATIONAL	250.
ALZHEIMERS DISEASE RESEARCH	NONE	501 (C) 3	MEDICAL RESEARCH	50.
AMERICAN FRIENDS OF MAGEN DAVID ADOM	NONE	501 (C) 3	CHARITABLE	3,600.
AMERICAN HEART ASSOCIATION	NONE	501 (C) 3	MEDICAL RESEARCH	50.
BICOL CLINIC FOUNDATION, INC.	NONE	501 (C) 3	MEDICAL RESEARCH	2,500.
BOCA RATON REGIONAL HOSPITAL	NONE	501 (C) 3	MEDICAL RESEARCH	1,000.
DANA FARBER CANCER INSTITUTE	NONE	501 (C) 3	MEDICAL RESEARCH	1,000.
DATTOLI CANCER FOUNDATION	NONE	501 (C) 3	MEDICAL RESEARCH	1,000.
FL ASSOCIATION	NONE	501 (C) 3	CHARITABLE	25.
See Line 3a statement				46,467.
<b>Total . . . . .</b>			► 3a	55,942.
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

**Enter gross amounts unless otherwise indicated.**

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) Exclu- sion code	(d) Amount	
<b>1 Program service revenue:</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies . . .</b>					
<b>2 Membership dues and assessments . . . . .</b>					
<b>3 Interest on savings and temporary cash investments . . . . .</b>					
<b>4 Dividends and interest from securities . . . . .</b>				14	4,423.
<b>5 Net rental income or (loss) from real estate:</b>					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .					
<b>6 Net rental income or (loss) from personal property . . . . .</b>					
<b>7 Other investment income . . . . .</b>					
<b>8 Gain or (loss) from sales of assets other than inventory . . . . .</b>				18	1,648.
<b>9 Net income or (loss) from special events . . . . .</b>					
<b>10 Gross profit or (loss) from sales of inventory . . . . .</b>					
<b>11 Other revenue</b>					
a					
b					
c					
d					
e					
<b>12 Subtotal. Add columns (b), (d), and (e) . . . . .</b>				6,071.	
<b>13 Total. Add line 12, columns (b), (d), and (e) . . . . .</b>				13	6,071.

(See worksheet in line 13 instructions to verify calculations.)

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



**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

OMB No 1545-0047

**Schedule of Contributors**

**2014**

► Attach to Form 990, Form 990-EZ, or Form 990-PF

► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.**

**Schedule B (Form 990, 990-EZ, or 990-PF) (2014)**

Name of organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MEYER SAPOFF 1137 STUART ROAD PRINCETON NJ 08540	\$ 30,289	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)

Name of organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,065 SHS. CISCO SYSTEMS INC	\$ 30,289.	12/24/14
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Name	Employer Identification Number
SAPOFF FOUNDATION	22-2824248

**Asset Information:**

Description of Property: . . . . . SEE ATTACHED STMT #2

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . 112,478. Cost or other basis (do not reduce by depreciation) . . . . . 110,830.

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . 1,648. Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Form 990-PF, Page 11, Part XV, line 3a

## Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- da- tion status of re- cipi- ent	Purpose of grant or contribution	Person or Business Checkbox
				Amount
<b>a Paid during the year</b>				
<u>FRIENDS OF MORSE LIFE</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 500.
<u>FRIENDS OF HIGHLAND BEACH LIBRARY</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	EDUCATIONAL	X 100.
<u>FRIENDS OF PRINCETON ART MUSEUM</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	EDUCATIONAL	X 500.
<u>GREENWOOD HOUSE</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 1,250.
<u>JEWISH COMMUNITY FOUNDATION OF GR MERCER</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 100.
<u>JEWISH FEDERATION OF SOUTH PALM BEACH COUNTY</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 20,500.
<u>JAFCO</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 3,600.
<u>JEWISH WOMEN INTERNATIONAL</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 636.
<u>KRAVIS CENTER FOR THE PERFORMING ARTS</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	EDUCATIONAL	X 3,000.
<u>MEMORIAL SLOAN KETT CANCER CTR</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	MEDICAL RESEARCH	X 250.
<u>METROPOLITAN MUSEUM OF ART</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	EDUCATIONAL	X 600.
<u>METROPOLITAN OPERA ASSN</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	EDUCATIONAL	X 2,500.
<u>MIAMI CITY BALLET</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 3,000.
<u>NATIONAL MUSEUM OF WOMEN IN THE ARTS</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 250.
<u>PALM BEACH OPERA</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 5,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

## Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox
				Amount
<u>POLICE &amp; TROOPERS RELIEF FND.</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 35.
<u>PRINCETON JEWISH CENTER</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 4,400.
<u>SMITHSONIAN INSTITUTION</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	EDUCATIONAL	X 75.
<u>US MEMORIAL HOLOCAUST MUSEUM</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 100.
<u>WOMEN FOR GREENWOOD HOUSE</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 36.
<u>WXEL PUBLIC BROADCASTING CORP.</u>	<u>NONE</u>			Person or Business <input type="checkbox"/>
		501(C) 3	CHARITABLE	X 35.

Total

46,467.

Form 990-PF, Page 1, Part I

## Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	ACCOUNTING FEES	3,200.			

Total

3,200.

Form 990-PF, Page 1, Part I

## Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	INVESTMENT FEES	758.	758.	758.	

Form 990-PF, Page 1, Part I  
**Line 16c - Other Professional Fees**

Continued

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total		758.	758.	758.	

Form 990-PF, Page 2, Part II, Line 10b  
**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
CORPORATE STOCK	50,451.	49,331.
Total	50,451.	49,331.

Form 990-PF, Page 2, Part II, Line 10c  
**L-10c Stmt**

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
CORPORATE BONDS	14,178.	14,599.
Total	14,178.	14,599.

Form 990-PF, Page 2, Part II, Line 13  
**L-13 Stmt**

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
CD'S & BA'S	10,000.	9,981.
OTHER INVESTMENT ASSETS	38,006.	24,740.
AGENCY SECURITIES	29,889.	30,001.
Total	77,895.	64,722.

**SAPOFF FOUNDATION  
2014 FORM 990PF, PAGE 2, PART II, LINES 10 & 13  
INVESTMENTS**

**#22-2824248  
STATEMENT #1**

	<u>COST</u> <u>BASIS</u>	<u>FMV</u> <u>@ 12/31/14</u>
CISCO SYSTEMS INC FRANK VALUE FD INV.	4,692 45,759	4,589.00 44,742.00
TOTAL CORPORATE STOCK - LINE 10B	50,451	49,331
BANK AMER CORP, DUE 10/14/16 WACHOVIA CAP TR I VAR, DUE 12/31/99	4,978 9,200	4,961.00 9,638.00
TOTAL CORPORATE BONDS - LINE 10C	14,178	14,599
MORTGAGE POOLS - LINE 12 25,000.000 GNMA PL #274746 9%	-	-
OTHER - LINE 13		
CD's & BA's		
SUSQUEHANNA BANK 0.5%, DUE 1/30/15	10,000 10,000	9,981 9,981
OTHER INVESTMENT ASSETS		
PLUM CREEK TIMBER CO	4,350.00	4,279.00
PROSHS ULTRASHORT LEHMAN	9,485.00	2,320.00
PROSHS ULTRASHORT S&P 500	6,348.00	4,410.00
PROSHS ULTRASHORT DOW 30	14,068.00	10,881.00
SAN JUAN BASIN ROYAL TR	3,755.00	2,850.00
	38,006	24,740
AGENCY SECURITIES		
FNMA 0.1754%, DUE 1/20/15	14,985	15,000.00
FNMA 0.1851%, DUE 4/01/16	14,904	15,001.00
	29,889	30,001
TOTAL OTHER INVESTMENTS - LINE 13	77,895	64,722
TOTAL SECURITIES	142,524	128,652

**SAPOFF FOUNDATION  
2014 FORM 990PF, PAGE 3, PART IV  
CAPITAL GAINS AND LOSSES**

**#22-2824248  
STATEMENT #2**

SECURITY	# SHARES	SALES PROCEEDS	COST	ADJUSTMENT	TOTAL GAIN/(LOSS)	S/T	LT
<b><u>US TREASURIES</u></b>							
FNMA 0% STRIP, DUE 2/07/14	7,000 00	7,000 00	6,995 87		4 13	4 13	
<b><u>AGENCY SECURITIES</u></b>							
FHLMC 4.00%, DUE 7/15/30	20,000 00	20,000 00	19,854.00		146 00	146 00	
FNMA 5.8%, DUE 4/02/37	20,000 00	20,000 00	20,189.55	(0 89)	(188 66)	(188 66)	
FNMA 5.38%, DUE 11/13/28	7,000 00	7,000 00	7,231.55	8.34	(239 89)	(239 89)	
FARMER MAC 6.68%, DUE 6/10/14	13,000 00	13,000 00	13,000.00	319.73	(319 73)	(319 73)	
<b><u>EQUITIES</u></b>							
BIRKS GROUP, INC	2,000 00	2,691.79	2,308.95		382 84	382 84	
CISCO SYSTEMS INC	100 00	2,511.09	2,097.95		413 14	413 14	
CISCO SYSTEMS INC	900 00	25,505.49	25,596.00		(90 51)		(90 51)
LAKELAND BANCORP	350 00	3,714.63	3,529.95		184 68	184 68	
TRANSCAT INC	600 00	5,905.43	4,510.50		1,394 93	494 79	900 14
<b><u>CORPORATE BONDS (FIXED INCOME)</u></b>							
HSBC FINANCE CP 6% DUE 8/15/14	3,000 00	3,000 00	3,187.75		(187 75)		(187 75)
<b><u>MUTUAL FUNDS</u></b>							
SCHWAB FUNDAMENTAL EMER MKT	106 16	905 52	1,000 00		(94 48)		(94 48)
SCHWAB FUNDAMENTAL US SMALL	94 16	1,243 88	1,000 00		243 88		243 88
	<b>74,150 32</b>	<b>112,477 83</b>	<b>110,502 07</b>	<b>327 18</b>	<b>1,648 58</b>	<b>877 30</b>	<b>771 28</b>

Application for Extension of Time To File an  
Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box . . . . .
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only . . . . . *All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns*

Enter filer's identifying number, see instructions

Type or print  File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions  <b>SAPOFF FOUNDATION</b>	Employer identification number (EIN) or  <b>22-2824248</b>
	Number, street, and room or suite number. If a P O box, see instructions  <b>c/o 245 LIVINGSTON AVE</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions  <b>NEW BRUNSWICK</b>	NJ 08901

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . . **04** 

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **FRAZER EVANGELISTA & CO LLC** -----

Telephone No. ► **(732) 828-2800** Fax No. ►

- If the organization does not have an office or place of business in the United States, check this box . . . . .
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . . . . . If this is for the whole group, check this box . . . . .  . If it is for part of the group, check this box . . . . .  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time

until **Aug 17 2015**, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- calendar year 20 **14** or
- tax year beginning \_\_\_\_\_, 20 \_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return Change in accounting period

3 a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions . . . . .	3 a \$ <b>109.</b>
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit . . . . .	3 b \$ <b>178.</b>
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . .	3 c \$ <b>0.</b>

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.