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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning**, and ending**

Name of foundation I A W G RAOUL FOUNDATION			A Employer identification number 58-6026051	
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 1908			B Telephone number (see instructions) (404) 813-9304	
City or town ORLANDO	State FL	ZIP code 32802-1908		
Foreign country name Foreign province/state/county Foreign postal code			C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <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			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,567,126		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	94,825	93,500		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	436,648			
	b Gross sales price for all assets on line 6a 3,174,640				
	7 Capital gain net income (from Part IV, line 2)		436,648		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	531,473	530,148	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500			2,500
	c Other professional fees (attach schedule)	16,507	8,254		8,253
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,254	1,131		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	30			30
	24 Total operating and administrative expenses. Add lines 13 through 23	24,291	9,385	0	10,783
	25 Contributions, gifts, grants paid	201,905			201,905
26 Total expenses and disbursements. Add lines 24 and 25	226,196	9,385	0	212,688	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	305,277				
b Net investment income (if negative, enter -0-)		520,763			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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HTA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	104,207	131,995	131,995	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	186,340			
	c	Investments—corporate bonds (attach schedule)				
	Liabilities	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments—mortgage loans				
13		Investments—other (attach schedule)	3,692,390	4,153,677	4,435,131	
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,982,937	4,285,672	4,567,126	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
25	Temporarily restricted					
26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds	3,982,937	4,285,672			
28	Paid-in or capital surplus, or land, bldg., and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	3,982,937	4,285,672			
31	Total liabilities and net assets/fund balances (see instructions)	3,982,937	4,285,672			

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	3,982,937
2	Enter amount from Part I, line 27a	2	305,277
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	419
4	Add lines 1, 2, and 3	4	4,288,633
5	Decreases not included in line 2 (itemize) ▶ ROC ADJUSTMENT	5	2,961
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,285,672

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			0	
b			0	
c			0	
d			0	
e			0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	436,648
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))	
2013	195,337	4,292,370	0.045508	
2012	194,844	3,959,195	0.049213	
2011	168,648	3,956,291	0.042628	
2010	192,405	3,767,230	0.051073	
2009	121,845	3,355,483	0.036312	
2 Total of line 1, column (d)			2	0.224734
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3	0.044947
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4	4,595,390
5 Multiply line 4 by line 3			5	206,549
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	5,208
7 Add lines 5 and 6			7	211,757
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8	212,688

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	5,208
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	5,208
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,208
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,798
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,798
8	Enter any penalty 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	2,410
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA		
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 ▶ N/A				
14	The books are in care of ▶ SUNTRUST BANK Telephone no. ▶ (404) 813-9304			
Located at ▶ 303 PEACHTREE STREET, 15TH FLOOR ATLANTA GA ZIP+4 ▶ 30308				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
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
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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	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"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ ☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	.00	0		
	.00	0		
	.00	0		
	.00	0		
	.00	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 ☐

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		
PO BOX 1908, ORLANDO, FL 32802	INVESTMENT ADVISOR	16,507

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,524,697
b	Average of monthly cash balances	1b	140,674
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,665,371
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,665,371
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	69,981
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,595,390
6	Minimum investment return. Enter 5% of line 5	6	229,770

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	229,770
2a	Tax on investment income for 2014 from Part VI, line 5 2a		5,208
b	Income tax for 2014 (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	5,208
3	Distributable amount before adjustments Subtract line 2c from line 1	3	224,562
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	224,562
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	224,562

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	212,688
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	212,688
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	5,208
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	207,480

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				224,562
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			201,341	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 212,688				
a Applied to 2013, but not more than line 2a			201,341	
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				11,347
e Remaining amount distributed out of corpus				
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	0			
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				
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				213,215
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)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]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
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total				3a 201,905
b <i>Approved for future payment</i> NONE				
Total				3b 0

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV		Long Term CG Distributions		Short Term CG Distributions		Amount	Totals										Gross Sales		Cost, Other Basis and Expenses			Net Gain or Loss	
		Description		CUSIP #	Purchaser		Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Gross Sales	3,174,640	2,737,992	436,648			
1	X	BLACKROCK GL US CREDIT-I	091936732			51,976										13,500	13,154			0	346		
2	X	BLACKROCK GL US CREDIT-I	091936732													5/23/2014	3,362	3,263			0	99	
3	X	BLACKROCK GL US CREDIT-I	091936732													12/9/2014	21,740	21,260			0	480	
4	X	BRANDES INTL SIC EQUITY-I	105282737													4/15/2014	1,968	1,906			0	62	
5	X	EATON VANCE FLOATING RA	277911491													5/23/2014	2,029	2,045			0	-16	
6	X	EATON VANCE FLOATING RA	277911491													12/9/2014	8,944	9,194			0	-250	
7	X	GOLDMAN SACHS GRTH OPP	38142Y401													4/15/2014	130,501	87,980			0	42,521	
8	X	GOLDMAN SACHS GRTH OPP	38142Y401													4/15/2014	5,763	3,903			0	1,860	
9	X	ISHARES RUSSELL MIDCAP E	464287499													12/9/2014	8,321	7,466			0	855	
10	X	ISHARES RUSSELL 1000 VAL	464287598													4/15/2014	65,155	40,806			0	24,349	
11	X	ISHARES RUSSELL 1000 VAL	464287598													5/23/2014	5,958	3,608			0	2,350	
12	X	ISHARES RUSSELL 1000 GRO	464287614													4/15/2014	64,684	58,780			0	5,904	
13	X	ISHARES RUSSELL 1000 GRO	464287614													4/15/2014	29,577	17,745			0	11,832	
14	X	ISHARES RUSSELL 1000 GRO	464287614													5/23/2014	5,981	3,418			0	2,563	
15	X	ISHARES RUSSELL 2000 ETF	464287655													4/15/2014	55,890	41,453			0	14,437	
16	X	ISHARES RUSSELL 2000 ETF	464287655													5/23/2014	1,898	1,382			0	516	
17	X	GOLDMAN SACHS LOC EMG	38145N303													4/9/2013	2,292	2,602			0	-310	
18	X	GOLDMAN SACHS LOC EMG	38145N303													12/9/2014	59,068	76,400			0	-17,332	
19	X	GOLDMAN SACHS LOC EMG	38145N303													12/9/2014	34,761	37,480			0	-2,719	
20	X	T ROWE PRICE INST L/C GRV	45775L408													5/23/2014	4,939	4,765			0	174	
21	X	T ROWE PRICE INST L/C GRV	45775L408													10/3/2014	12,138	11,235			0	903	
22	X	T ROWE PRICE INST L/C GRV	45775L408													10/3/2014	50,262	33,071			0	17,191	
23	X	ISHARES RUSSELL MIDCAP V	464287473													4/15/2014	146,418	124,257			0	22,161	
24	X	ISHARES RUSSELL MIDCAP V	464287473													5/23/2014	4,037	3,882			0	155	
25	X	ISHARES RUSSELL MIDCAP E	464287499													10/3/2014	10,278	9,705			0	573	
26	X	LHP MULTI-STRATEGY LTD O	LHNAVLT.D4													10/31/2014	6,948	6,162			0	786	
27	X	ISHARES CORE MSCI EUROPE	46434V738													12/9/2014	132,494	131,757			0	737	
28	X	JOHN HANCOCK III DISCIPLN	47803U640													5/23/2014	4,868	4,763			0	85	
29	X	JOHN HANCOCK III DISCIPLN	47803U640													10/3/2014	56,000	53,309			0	2,691	
30	X	JPMORGAN U.S. EQUITY FUN	4812A1142													4/9/2013	10,800	9,528			0	1,272	
31	X	JPMORGAN U.S. EQUITY FUN	4812A1142													5/23/2014	8,916	7,821			0	1,295	
32	X	JPMORGAN U.S. EQUITY FUN	4812A1142													10/3/2014	435,273	357,236			0	78,037	
33	X	MAINSTAY ICAP INTERNATIO	56063J716													4/15/2014	4,961	4,777			0	184	
34	X	MAINSTAY ICAP INTERNATIO	56063J716													5/23/2014	46,300	47,087			0	-787	
35	X	MAINSTAY ICAP INTERNATIO	56063J716													12/9/2014	85,000	86,619			0	-1,619	
36	X	MANNING & NAPIER WORLD	563821545													4/15/2014	39,400	34,502			0	4,898	
37	X	MANNING & NAPIER WORLD	563821545													5/23/2014	11,831	10,107			0	1,724	
38	X	MANNING & NAPIER WORLD	563821545													10/3/2014	108,031	102,400			0	5,631	
39	X	MANNING & NAPIER WORLD	563821545													10/3/2014	67,422	65,624			0	1,798	
40	X	MANNING & NAPIER WORLD	563821545													10/3/2014	90,548	84,072			0	6,476	
41	X	MANNING & NAPIER WORLD	563821545													10/3/2014	31,344	29,937			0	1,407	
42	X	MANNING & NAPIER WORLD	563821545													12/9/2014	38,300	35,100			0	3,200	
43	X	MANNING & NAPIER WORLD	563821545													12/9/2014	10,356	9,026			0	1,330	
44	X	OPPENHEIMER DEVELOPING	683974505													4/15/2014	44,799	42,626			0	2,173	
45	X	OPPENHEIMER DEVELOPING	683974505													4/15/2014	58,601	54,844			0	3,757	
46	X	OPPENHEIMER DEVELOPING	683974505													5/23/2014	5,004	4,471			0	533	
47	X	OPPENHEIMER DEVELOPING	683974505													10/3/2014	752	685			0	67	
48	X	OPPENHEIMER DEVELOPING	683974505													10/3/2014	94,748	82,299			0	12,449	
49	X	OPPENHEIMER DEVELOPING	683974505													12/9/2014	35,000	32,507			0	2,493	
50	X	PIMCO TOTAL RETURN FUND	693390700													5/23/2014	3,380	3,528			0	-148	
51	X	PIMCO TOTAL RETURN FUND	693390700													8/29/2012	156,877	164,912			0	-8,035	
52	X	PIMCO EMERGING LOCAL BO	72201F516													8/29/2012	2,318	2,521			0	-203	
53	X	PIMCO EMERGING LOCAL BO	72201F516													5/23/2014	61,317	75,106			0	-13,789	
54	X	PIMCO EMERGING LOCAL BO	72201F516													12/9/2014	34,665	36,582			0	-1,917	
55	X	OSTERWEIS STRATEGIC INC	742935469													9/5/2013	2,227	2,169			0	38	
56	X	T ROWE PRICE REAL ESTATE	779919109													5/23/2014	1,948	1,905			0	43	
57	X	T ROWE PRICE REAL ESTATE	779919109													10/3/2014	2,800	2,753			0	47	
58	X	T ROWE PRICE REAL ESTATE	779919109													12/9/2014	10,000	8,722			0	1,278	
59	X	VANGUARD TOTAL BOND MA	921937835													8/27/2012	5,910	6,109			0	-199	
60	X	VANGUARD TOTAL BOND MA	921937835													5/23/2014	20,858	21,467			0	-608	
61	X	VANGUARD TOTAL BOND MA	921937835													12/9/2014	39,163	39,814			0	-651	
62	X	VANGUARD TOTAL BOND MA	921937835													12/9/2014	14,181	14,388			0	-207	
63	X	LHP MULTI-STRATEGY LTD O	LHNAVLT.D4													10/31/2014	414,016	301,196			0	112,820	
64	X	LHP MULTI-STRATEGY LTD O	LHNAVLT.D4													10/31/2014	12,491	9,264			0	3,227	
65	X	LHP MULTI-STRATEGY LTD O	LHNAVLT.D4													10/31/2014	7,756	5,917			0	1,839	
66	X	LHP MULTI-STRATEGY LTD O	LHNAVLT.D4													11/2/2009	8,564	6,539			0	2,025	
67	X	LHP MULTI-STRATEGY LTD O	LHNAVLT.D4													1/4/2010	49,710	38,459			0	11,251	
68	X	LHP MULTI-STRATEGY LTD O	LHNAVLT.D4													5/1/2010	10,903	8,447			0	2,456	
69	X	LHP MULTI-STRATEGY LTD O	LHNAVLT.D4													5/1/2010	18,971	15,006			0	3,965	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Part I, Line 16b (990-PF) - Accounting Fees

		2,500	0	0	2,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,500			2,500

Part I, Line 16c (990-PF) - Other Professional Fees

		16,507	8,254	0	8,253
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	INVESTMENT ADVISOR FEES	16,507	8,254		8,253

Part I, Line 18 (990-PF) - Taxes

		5,254	1,131	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,131	1,131		
2	PY EXCISE TAX DUE	1,325			
3	ESTIMATED EXCISE TAX PAYMENTS	2,798			

Part I, Line 23 (990-PF) - Other Expenses

		30	0	0	30
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	MISC EXPENSES	30			30

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1					
2	OTHER INVESTMENTS		0	317,151	4,435,131
3	BLACKSTONE ALT MULTI-STRAT-I		0	90,000	0
4	BRANDES INTL S/C EQUITY-I		0	94,794	0
5	EATON VANCE FLTG-RT-I		0	85,980	0
6	GOTHAM NEUTRAL FUND-INSTL		0	83,855	0
7	ISHARES CORE MSCI PACIFIC ETF		0	132,746	0
8	ISHARES TR S&P 500 INDEX ETF		0	515,267	0
9	ISHARES TR RUSSELL 1000 GROWTH INC		0	297,546	0
10	ISHARES TR RUSSELL 1000 VALUE INDEX		0	326,553	0
11	ISHARES TR RUSSELL 2000 INDEX ETF		0	65,837	0
12	ISHARES TR RUSSELL MIDCAP INDEX ET		0	160,359	0
13	JOHN HANCOCK III DISCIPLINED VALUE-I		0	198,982	0
14	LHP LOW VOLATILTY LTD OFFSHR-C		0	3,532	0
15	MAINSTAY ICAP INTL-I		0	90,817	0
16	MANNING & NAPIER WORLD OPPTY-S-A		0	115,594	0
17	OPPENHEIMER DEVELOPING MKTS INST		0	81,441	0
18	OSTERWEIS STRATEGIC INCOME-I		0	222,028	0
19	SPDR INDEX SHS FD MSCI ACWI EX-US		0	139,138	0
20	T ROWE PRICE REAL ESTATE FD		0	78,320	0
21	T ROWE PRICE INSTL LARGE-CAP GRWT		0	155,197	0
22	TEMPLETON GLOBAL BD-ADV		0	135,000	0
23	VAN ECK EMERGING MARKETS-I		0	88,000	0
24	VANGUARD BD INDEX TOTAL BD MKT ET		0	360,540	0
25	WASATCH LONG/SHORT-I		0	180,000	0
26	WFA ABSOLUTE RETURN FUND-INS		0	135,000	0

AMOUNT £4 076

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	MR CHARLES STOKES		PO BOX 4655, MC221	ATLANTA	GA	30302		VICE CHAIR	VARIOUS			
2	MR FREDERICK VANWINKLE		PO BOX 4655, MC221	ATLANTA	GA	30302		TREASURER	VARIOUS			
3	LINDA LAIRD		PO BOX 4655, MC221	ATLANTA	GA	30302		TRUSTEE	VARIOUS			
4	BRENDA RAMBEAU		PO BOX 4655, MC221	ATLANTA	GA	30302		CHAIR	VARIOUS			
5	WALTER JAMES		PO BOX 4655, MC221	ATLANTA	GA	30302		TRUSTEE	VARIOUS			
6	MEGHAN PIETRANTONIO		PO BOX 4655, MC221	ATLANTA	GA	30302		SECRETARY	VARIOUS			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		1 0
2 First quarter estimated tax payment	5/13/2014	2 700
3 Second quarter estimated tax payment	6/11/2014	3 699
4 Third quarter estimated tax payment	9/9/2014	4 700
5 Fourth quarter estimated tax payment	12/11/2014	5 699
6 Other payments		6
7 Total		7 2,798

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year . .	1	201,341
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	201,341

I A W G RAOUL FOUNDATION

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

GEORGIA HEALTH SCIENCES UNIVERSITY

Street

1120 15TH STREET

City

AUGUSTA

State

GA

Zip Code

30912

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSE

Amount

14,905

Name

GEORGIA HEALTHY FAMILY ALLIANCE

Street

3760 LAVISTA ROAD, STE 100

City

TUCKER

State

GA

Zip Code

30084

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSE

Amount

12,000

Name

AMERICAN LUNG ASSOCIATION OF GEORGIA

Street

2452 SPRING ROAD SE

City

SMYRNA

State

GA

Zip Code

30080

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSE

Amount

80,000

Name

LOWNDES COUNTY BOARD OF HEALTH/ CHILDREN'S MEDICAL SERVICES

Street

325 WEST SAVANNAH AVE

City

VALDOSTA

State

GA

Zip Code

31601

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSE

Amount

25,000

Name

CHILDREN'S HEALTHCARE OF ATLANTA FOUNDATION

Street

1577 NORTHEAST EXPRESSWAY, SUITE A

City

ATLANTA

State

GA

Zip Code

30309

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSE

Amount

70,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount