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Form **990-PF**Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

**THE HIRAIR AND ANNA HOVNANIAN FOUNDATION
INC.**

A Employer identification number

59-2714390

Number and street (or P O box number if mail is not delivered to street address)

4000 ROUTE 66

Room/suite

B Telephone number

(732) 922-6100

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

TINTON FALLS, NJ 07753C If exemption application is pending, check here ☐

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated
under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 95,522,235. (Part I, column (d) must be on cash basis)

J Accounting method

☒ Cash☐ Accrual☐ Other (specify) _____F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**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))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

N/A

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

1,672,522.

1,672,522.

STATEMENT 1

5a Gross rents

2,381,211.

2,381,211.

STATEMENT 2

b Net rental income or (loss) **1,940,374.**

STATEMENT 3

6a Net gain or (loss) from sale of assets not on line 10

4,163,290.

b Gross sales price for all
assets on line 6a **26,446,545.**

7 Capital gain net income (from Part IV, line 2)

4,163,290.

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)

11 Other income

15,341.

15,341.

STATEMENT 4

12 Total. Add lines 1 through 11

8,232,364.

8,232,364.

13 Compensation of officers, directors, trustees, etc

96,000.

96,000.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees STMT 5

23,815.

0.

23,815.

b Accounting fees

c Other professional fees STMT 6

348,304.

348,304.

0.

17 Interest

18 Taxes STMT 7

327,469.

167,469.

0.

19 Depreciation and depletion

440,837.

440,837.

20 Occupancy

21 Travel, conferences, and meetings

151,587.

0.

151,587.

22 Printing and publications

23 Other expenses STMT 8

683,364.

0.

683,364.

24 Total operating and administrative
expenses. Add lines 13 through 23

2,071,376.

1,052,610.

858,766.

25 Contributions, gifts, grants paid

3,054,172.

3,054,172.

26 Total expenses and disbursements.

Add lines 24 and 25

5,125,548.

1,052,610.

3,912,938.

27 Subtract line 26 from line 12

3,106,816.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

7,179,754.

c Adjusted net income (if negative, enter -0-)

N/A

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,499,695.	1,404,773.	1,404,773.
	2 Savings and temporary cash investments	15,196,755.	9,267,034.	9,267,034.
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		74,817.	74,817.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 11	33,569,262.	44,829,113.	53,268,791.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 27,289,804.			
Liabilities	Less accumulated depreciation STMT 9 ▶ 855,300.	26,622,698.	26,434,504.	26,434,504.
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	831,774.	616,420.	616,420.
	14 Land, buildings, and equipment basis ▶ 4,542,729.			
	Less accumulated depreciation STMT 10 ▶ 86,833.	4,275,379.	4,455,896.	4,455,896.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	83,995,563.	87,082,557.	95,522,235.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	200,773.	180,951.	
	23 Total liabilities (add lines 17 through 22)	200,773.	180,951.	
	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	83,794,790.	86,901,606.	
	30 Total net assets or fund balances	83,794,790.	86,901,606.	
	31 Total liabilities and net assets/fund balances	83,995,563.	87,082,557.	

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	83,794,790.
2 Enter amount from Part I, line 27a	2	3,106,816.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	86,901,606.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	86,901,606.

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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			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(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			
b			
c			
d			
e 26,446,545.		22,283,255.	4,163,290.

(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			
b			
c			
d			
e			4,163,290.

2 Capital gain net income or (net capital loss)	2	4,163,290.
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) If (loss), enter -0- in Part I, line 8	3	N/A

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	3,079,652.	77,521,623.	.039726
2012	1,968,652.	53,452,787.	.036830
2011	2,509,246.	45,613,811.	.055011
2010	1,745,548.	41,769,969.	.041790
2009	2,678,938.	35,448,390.	.075573

2 Total of line 1, column (d)	2	.248930
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	.049786
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	90,534,107.
5 Multiply line 4 by line 3	5	4,507,331.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	71,798.
7 Add lines 5 and 6	7	4,579,129.
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	3,912,938.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b.	1	143,595.
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	143,595.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	143,595.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	171,922.
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	171,922.
8	Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	711.
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	27,616.
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 27,616. 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)? 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		X
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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
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?		
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) ☐ DE, NJ, CA		
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

N/A

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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? Website address N/A	13		
14	The books are in care of FOUNDATION Telephone no (732) 922-6100 Located at 4000 ROUTE 66, TINTON FALLS, NJ ZIP+4 07753			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		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? 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 ARMENIA	16	X	Yes No

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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? If "Yes," list the years	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		96,000.	0.	0.

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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.

3 ALL INVESTMENT INCOME WAS EARNED FROM INVESTMENTS AND ASSETS SHOWN IN PART II BALANCE SHEET AND SUPPORTING SCHEDULES AND SEE IN STATEMENT FOR THE GENERAL PURPOSES FOR WHICH THE	0.
Total. Add lines 1 through 3	0.

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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	55,184,687.
b	Average of monthly cash balances	1b	9,234,201.
c	Fair market value of all other assets	1c	27,493,911.
d	Total (add lines 1a, b, and c)	1d	91,912,799.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	91,912,799.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,378,692.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	90,534,107.
6	Minimum investment return. Enter 5% of line 5	6	4,526,705.

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	4,526,705.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	143,595.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	143,595.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,383,110.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,383,110.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,383,110.

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	3,912,938.
b	Program-related investments - total from Part IX-B	1b	0.
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	3,912,938.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,912,938.

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

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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				4,383,110.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			2,821,214.	
b Total for prior years		0.		
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 ▶ \$ 3,912,938.				
a Applied to 2013, but not more than line 2a			2,821,214.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,091,724.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
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		0.		
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 instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				3,291,386.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
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				

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N/A

▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

(e) Total

(4) Gross investment income

2014.05000 THE HIRAIR AND ANNA HOVNANI 10579091

THE HIRAIR AND ANNA HOVNANIAN FOUNDATION

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INC.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACS IC OUR LADY OF ARMENIA CONVENT 6 CHARENTS STREET, ANI DISTRICT GYUMRI, ARMENIA 3126	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	10,000.
AMERICAN CANCER SOCIETY 2310 ROUTE 34, SUITE 1D MANASQUAN, NJ 08736	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,000.
AMERICAN UNIVERSITY OF ARMENIA 40 MARSHAL BAGHRAMYAN STREET YEREVAN, ARMENIA 0019	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	3,667.
AMERICAN UNIVERSITY OF BEIRUT P.O BOX 11-0236, RIAD EL-SOLH BEIRUT, LEBANON	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	8,000.
ANNA ASTVATSATRYAN G-01 WHITE GRAVENOR WASHINGTON, DC 20057	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
Total SEE CONTINUATION SHEET(S) 3a				3,054,172.
b Approved for future payment				
NONE				
Total				3b 0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	1,672,522.	
		16	1,940,374.	
		41	15,341.	
		18	4,163,290.	
	0.		7,791,527.	0.
		13		7,791,527.

(See worksheet in line 13 instructions to verify calculations)

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

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

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	ML 438-04321 ST COVERED (SEE ATTACHED	P		
b	ML 438-04321 ST NONCOVERED (SEE ATTACHED)	P		
c	ML 438-04321 LT COVERED (SEE ATTACHED	P		
d	ML 438-04321 ST NONCOVERED (SEE ATTACHED)	P		
e	ML 438-04326 ST COVERED (SEE ATTACHED	P		
f	ML 438-04326 ST NONCOVERED (SEE ATTACHED	P		
g	ML 438-04326 LT COVERED (SEE ATTACHED	P		
h	ML 438-04326 LT NONCOVERED (SEE ATTACHED	P		
i	US TRUST ST COVERED (SEE ATTACHED)	P		
j	US TRUST LT COVERED (SEE ATTACHED)	P		
k	ML 438-04321 ST OTHER TRANSACTIONS (SEE ATTACHED	P		
l	ML 438-04321 LT OTHER TRANSACTIONS (SEE ATTACHED	P		
m	ML 438-04326 ST OTHER TRANSACTIONS (SEE ATTACHED	P		
n	ML 438-04326 LT OTHER TRANSACTIONS (SEE ATTACHED	P		
o	GOLDMAN SACHS LT NONCOVERED	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,547,288.		4,747,176.	-199,888.
b 45,859.		45,859.	0.
c 5,930,949.		4,697,590.	1,233,359.
d 3,103,495.		2,358,214.	745,281.
e 3,511,075.		3,568,183.	-57,108.
f 27,589.		27,589.	0.
g 4,883,879.		3,698,983.	1,184,896.
h 820,021.		536,657.	283,364.
i 235,103.		340,697.	-105,594.
j 2,698,726.		2,005,864.	692,862.
k 453,647.		207,303.	246,344.
l 84,746.		49,140.	35,606.
m 49,000.			49,000.
n 49,602.			49,602.
o 5,566.			5,566.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-199,888.
b			0.
c			1,233,359.
d			745,281.
e			-57,108.
f			0.
g			1,184,896.
h			283,364.
i			-105,594.
j			692,862.
k			246,344.
l			35,606.
m			49,000.
n			49,602.
o			5,566.

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	4,163,290.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

The Hirair & Anna Hovnanian Foundation

EIN: 59-2714390

Attachment to 2014 Form 990-PF

Return of Private Foundation

Statement Required by Reg. Sec. 53.4945-5(d)

Information with Respect to Expenditure Responsibility Grants

1. Grantee: Arago Reproductive Medicine
48 Nalbandyan Street
Yerevan, 0079
Republic of Armenia
2. Date and Amount of Grant: December 17, 2014 \$50,000
3. Purpose of the Grant: The grant was given to assist in covering a portion of the operating costs of the charitable organization and in support of their charitable purpose.
4. Amount Expended by Grantee: The full amount of the grant was immediately expended
5. Diversion: To the knowledge of the Foundation, no part of the grant has been used for other than its intended purpose.
6. Dates of Reports Received by Grantee: None

The Hirair & Anna Hovnanian Foundation

EIN: 59-2714390

Attachment to 2014 Form 990-PF

Return of Private Foundation

Statement Required by Reg. Sec. 53.4945-5(d)

Information with Respect to Expenditure Responsibility Grants

1. Grantee: Youth PO
0717 RA Ararat Marz, Byuravan V., A. Bakunts Street, Apt 15,
Yerevan, 0079
Republic of Armenia
2. Date and Amount of Grant: February 10, 2014 \$10,000
3. Purpose of the Grant: The grant was given to assist in covering a portion of the operating costs of the charitable organization and in support of their charitable purpose.
4. Amount Expended by Grantee: The full amount of the grant was immediately expended
5. Diversion: To the knowledge of the Foundation, no part of the grant has been used for other than its intended purpose.
6. Dates of Reports Received by Grantee: None

The Hirair & Anna Hovnanian Foundation

EIN: 59-2714390

Attachment to 2014 Form 990-PF

Return of Private Foundation

Statement Required by Reg. Sec. 53.4945-5(d)

Information with Respect to Expenditure Responsibility Grants

1. Grantee: ASC IS Our Lady of Armenia Convent
6 Charets Street, Anni District
Gyumri, 3126
Republic of Armenia
2. Date and Amount of Grant March 11, 2014 \$10,000
3. Purpose of the Grant: The grant was given to assist in covering a portion of the operating costs of the charitable organization and in support of their charitable purpose.
4. Amount Expended by Grantee: The full amount of the grant was immediately expended
5. Diversion: To the knowledge of the Foundation, no part of the grant has been used for other than its intended purpose.
6. Dates of Reports Received by Grantee: None

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
APPALACHIAN MOUNTAIN CLUB 5 JOY STREET BOSTON, MA 02108	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
ARAGO, REPRODUCTIVE MEDICINE 48 NALBANDYAN STREET YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	50,000.
ARMENIAN ASSEMBLY OF AMERICA 1334 G. STREET NW SUITE 200 WASHINGTON, DC 20005	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	15,000.
ARMENIAN SISTERS ACADEMY 440 UPPER GULPH ROAD RADNOR, PA 19087	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	10,000.
ARMENIAN STATE AGRARIAN ACADEMY 74 TERYAN STREET YEREVAN, ARMENIA 0009	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	8,448.
AYB LEARNING HUB FOUNDATION 11/11 TIBILISYAN HIGHWAY YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	11,432.
BIRTHRIGHT ARMENIA 333 E. LANCASTER AVE, #330 WYNNEWOOD, PA 19096	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	537,000.
BOY SCOUTS OF AMERICA 1518 RIDGEWAY ROAD TOMS RIVER, NJ 08755	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
CALIFORNIA STATE UNIVERSITY EAST BAY 25800 CARLOS BEE BLVD HAYWARD, CA 94542	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	3,000.
CARLETON UNIVERSITY 1125 COLONEL BY DRIVE OTTOWA, ONTARIO, CANADA K1S 5B6	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	3,010.
Total from continuation sheets				3,026,505.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
COLUMBIA UNIVERSITY P.O. BOX 1385 NEW YORK, NY 10008	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	68,000.
DREXEL UNIVERSITY P.O. BOX 8196 PHILADELPHIA, PA 19101	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
DUKE UNIVERSITY P.O. BOX 602538 CHARLOTTE, NC 28260	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	6,000.
FRENCH UNIVERSITY OF ARMENIA 10 DAVIT ANHAGHTI ST YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	660.
G.S.L.E.O.A. P.O. BOX 64 TENNET, NJ 07763	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	500.
GEORGETOWN UNIVERSITY 600 NEW JERSEY AVE., NW, ROOM 581 WASHINGTON, DC 20001	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
HARVARD UNIVERSITY 1350 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	20,000.
HERFORD COLLEGE CATTE ST OXFORD, UNITED KINGDOM	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,999.
SAINT ANNA'S CHURCH CATHOLICOSATE OF ALL ARMENIANS, MOTHER SEE OF HOLY ETCHMIADZIN VAGHARSHAPAT, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	400,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HOVNANIAN SCHOOL SCHOLARSHIP FUND 175 RAILROAD AVENUE RIDGEFIELD, NJ 07657	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,500.
HUGHES HALL UNIVERSITY OF CAMBRIDGE CAMBRIDGE, UNITED KINGDOM CB1 2EW	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	9,995.
IMPERIAL COLLEGE LONDON CARFAX OXFORD BRANCH, 1 5 HIGH STREET OXFORD, UNITED KINGDOM OX1 4AA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	4,992.
INSTITUTO DE EMPRESA SL CALLE MARIA DE MOLINA MADRID, SPAIN	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	7,997.
INTERNATIONAL STUDENT HOUSE 229 GREAT PORTLAND STREET REGENTS PARK, LONDON, UNITED KINGDOM W1B 1SH	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	8,025.
JERSEY STRONG FOUNDATION 1800 ROUTE 34, SUITE 402 WALL, NJ 07719	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,000.
JOHNS HOPKINS UNIVERSITY - SAIS OFFICE OF FINANCIAL AID, 1740 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	10,000.
KARL-FRANZENS UNIVERSITY UNIVERSITATSPLATZ 3 8010 GRAZ, AUSTRIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,996.
LADACIN NETWORK 1703 KNEELEY BOULEVARD WANAMASSA, NJ 07712	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	500.
LENOX HILL NEIGHBORHOOD HOUSE 331 EAST 70TH STREET NEW YORK, NY 10021	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LONDON SCHOOL OF ECONOMICS PO BOX 13420, HOUGHTON STREET LONDON, UNITED KINGDOM	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	6,009.
LOUGHBOROUGH UNIVERSITY LEICESTERSHIRE UNITED KINGDOM	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	8,018.
MADISON SQUARE BOYS & GIRLS CLUB 733 THIRD AVENUE, 2ND FLOOR NEW YORK, NY 10017	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	3,000.
MELCHER MEDIA 124 WEST 13TH STREET NEW YORK, NY 10011	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	23,000.
MONMOUTH COUNTY HISTORICAL ASSOCIATION 70 COURT STREET FREEHOLD, NJ 07728	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK, NY 10029	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,500.
NEW JERSEY HALL OF FAME P.O. BOX 8656 SOMERVILLE, NJ 08876	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,500.
NEW YORK PRESBYTERIAN HOSPITAL PO BOX 6412 NEW YORK, NY 10277	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,500.
OCEAN HOUSING ALLIANCE, INC C/O P.O. BOX 1778 TOMS RIVER, NJ 08754	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,000.
OCEAN MEDICAL CENTER 1345 CAMPUS PARKWAY, SUITE A2 NEPTUNE, NJ 07753	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,000,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OCEAN'S HARBOR HOUSE 2445 WINDSOR AVENUE TOMS RIVER, NJ 08754	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,250.
ONEARMENIA P.O. BOX 181030 UTICA, NY 48318	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	50,000.
ORRAN 2217 OBSERVATORY AVENUE LOS ANGELES, CA 90027	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	29,760.
OXFORD UNIVERSITY OXFORD CORNMARKE STREET, 65 CORNMARKE ST. OXFORD, UNITED KINGDOM OX1 3HY	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	7,999.
PEDDIE SCHOOL 201 SOUTH MAIN STREET HIGHTSTOWN, NJ 08520	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	60,000.
POLITECNICE DI MILANO PIAZZA LEONARDO DAI VINCI, 32, 20133 MILANO, ITALY	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	3,989.
RANNEY SCHOOL 235 HOPE ROAD TINTON FALLS, NJ 07724	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
RIPPOWAM CISQUA SCHOOL P.O. BOX 488 BEDFORD, NY 10506	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	17,800.
ROYAL ACADEMY OF MUSIC HEFCE MARYLEBONE ROAD LONDON, UNITED KINGDOM NW1 5HT	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	7,974.
RUMSON COUNTRY DAY SCHOOL 35 BELLEVUE AVENUE RUMSON, NJ 07760	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	32,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHIRAKATSY LYCEUM 35 ARTEM MIKOYAN ST, NOR NORK, 5TH MICRO-DISTRICT YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	3,423.
ST. ANTONY'S COLLEGE OX2 6JP OXFORD, UNITED KINGDOM	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	3,005.
ST. STEPHEN'S HOUSE 16 MARSTON STREET OXFORD, UNITED KINGDOM	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	4,999.
ST. VARTAN ARMENIAN SCHOOL 630 SECOND AVE NEW YORK, NY 10016	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,000.
STANFORD UNIVERSITY FINACIAL AID OFFICE, MONTAG HALL 355 GALVEZ STREET STANFORD, CA 94305	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	15,000.
STATE CONSERVATORY 1A SAYAT NOVA AVE YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	587.
STATE LINGUISTIC UNIVERSITY OF ARMENIA 42 TUMANYAN STREET YEREVAN, ARMENIA 0002	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	3,478.
STATE PEDAGOGHICAL UNIVERSITY OF ARMENIA 17 TIGRAN METS AVE. YEREVAN, ARMENIA 0010	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,825.
ARMENIAN STATE UNIVERSITY OF ECONOMICS 128 NALBANDYAN STREET YEREVAN, ARMENIA 0025	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	9,829.
TATEVIK DAVTYAN 600 NEW JERSEY AVE N.W WASHINGTON, DC 20001	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	8,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE COUNT BASIE THEATRE FOUNDATION 99 MONMOUTH STREET RED BANK, NJ 07701	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
THE DILLER-QUAILE SCHOOL OF MUSIC, INC. 24 EAST 95TH STREET NEW YORK, NY 10128	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	9,780.
THE EPISCOPAL SCHOOL IN THE CITY OF NY 35 EAST 69TH STREET NEW YORK, NY 10021	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	26,750.
THE HORTICULTURAL SOCIETY OF NY 148 WEST 37TH STREET, 13 FLOOR NEW YORK, NY 10018	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	1,500.
THE NIGHTINGALE-BAMFORD SCHOOL 20 EAST 92ND STREET NEW YORK, NY 10128	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	46,785.
TOMS RIVER FUTBOL CLUB UNITED PO BOX 1562 TOMS RIVER, NJ 08754	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,000.
TRINITY COLLEGE 300 SUMMIT ST HARTFORD, CT 06106	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,996.
UNIVERSITY COLLEGE LONDON GOWER STREET LONDON WC1E 6BT, UNITED KINGDOM	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	32,701.
UNIVERSITY OF CALIFORNIA, BERKELEY 140 UNIVERSITY HALL BERKELEY, CA 94720	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	21,000.
UNIVERSITY OF CAMBRIDGE THE OLD SCHOOLS, TRINITY LN CAMBRIDGE, UNITED KINGDOM	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	4,980.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF CHICAGO 970 EAST 58TH STREET, SUITE 303 CHICAGO, IL 60637	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	8,000.
UNIVERSITY OF CINCINNATI BURSAR'S OFFICE, 500 UNIVERSITY PAVILION CINCINNATI, OH 45221	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
UNIVERSITY OF GRONINGEN PO BOX 72 9700 GRONINGEN, NETHERLANDS	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,995.
UNIVERSITY OF MANCHESTER BURLINGTON STREET, OXFORD ROAD MANCHESTER, UNITED KINGDOM	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	10,006.
UNIVERSITY OF NICOSIA MAKEOVIOTIOONC 46 EGKOMI, CYPRUS	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,997.
UNIVERSITY OF OXFORD UNIVERSITY OFFICES, WELLINGTON SQUARE OXFORD, UNITED KINGDOM	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	4,985.
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	50,000.
UNIVERSITY OF SOUTHERN CALIFORNIA 620 W. MCCARTHY WAY, SUITE 21 LOS ANGELES, CA 90089	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
UNIVERSITY OF TORONTO 563 SPADINA CRESCENT TORONTO, CANADA M5S 2J7	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	8,000.
UNIVERSITY OF VIENNA UNIVERSITÄTSRING WIEN, AUSTRIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	780.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
VCOM CAROLINAS CAMPUS 350 HOWARD STREET SPARTANBURG , SC 29303	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	5,000.
NAREK SAFERYAN 27 KERU ST YEREVAN , ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	2,510.
VILLANOVA UNIVERSITY 800 LANCASTER AVE VILLANOVA , PA 19085	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	200,000.
WIEN UNIVERSITY WELTHANDELSPLATZ WIEN , AUSTRIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	4,220.
YEREVAN STATE MEDICAL UNIVERSITY 58 ABOVYAN STREET YEREVAN , ARMENIA 0025	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	8,680.
YEREVAN STATE UNIVERSITY 1 ALEK MANUKYAN YEREVAN , ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	7,341.
YOUTH PO 0717 RA ARARAT MARZ, BYURAVAN V, A BAKUNTS STREET, APT 15 YEREVAN, ARMENIA	NONE	PUBLIC	USED FOR THE ORGANIZATIONS EXEMPT PURPOSE	10,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	1,437,066.	0.	1,437,066.	1,437,066.	
INTEREST	235,456.	0.	235,456.	235,456.	
TO PART I, LINE 4	1,672,522.	0.	1,672,522.	1,672,522.	

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BELLCREST PLAZA	1	581,014.
YEREVAN PROPERTY	2	50,837.
BAYVIEW PLAZA	3	1,330,188.
YORKTOWNE PLAZA	4	419,172.
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,381,211.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		106,050.	
- SUBTOTAL -	1		106,050.
DEPRECIATION		1,103.	
- SUBTOTAL -	2		1,103.
DEPRECIATION		274,453.	
- SUBTOTAL -	3		274,453.
DEPRECIATION		59,231.	
- SUBTOTAL -	4		59,231.
TOTAL RENTAL EXPENSES			440,837.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			1,940,374.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	15,341.	15,341.	
TOTAL TO FORM 990-PF, PART I, LINE 11	15,341.	15,341.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	23,815.	0.		23,815.
TO FM 990-PF, PG 1, LN 16A	23,815.	0.		23,815.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER AND INVESTMENT ADVISORY FEES	348,304.	348,304.		0.
TO FORM 990-PF, PG 1, LN 16C	348,304.	348,304.		0.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	167,469.	167,469.		0.
EXCISE TAX	160,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	327,469.	167,469.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ANNUAL REPORT	840.	0.		840.	
STATE REPRESENTATION	365.	0.		365.	
DUES AND SUBSCRIPTIONS	149.	0.		149.	
ARMENIA OPERATING & OVERHEAD COSTS	679,456.	0.		679,456.	
TELEPHONE & INTERNET	761.	0.		761.	
OFFICE EXPENSE	26.	0.		26.	
MISCELLANEOUS	1,742.	0.		1,742.	
BANK SERVICE CHARGES	25.	0.		25.	
TO FORM 990-PF, PG 1, LN 23	683,364.	0.		683,364.	

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT			STATEMENT	9
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE	
BUILDING	3,658,500.	246,246.	3,412,254.	3,412,254.	
LAND	3,116,500.	0.	3,116,500.	3,116,500.	
BUILDING	10,075,000.	441,319.	9,633,681.	9,633,681.	
LAND	5,425,000.	0.	5,425,000.	5,425,000.	
BUILDING	2,310,000.	101,186.	2,208,814.	2,208,814.	
LAND	1,890,000.	0.	1,890,000.	1,890,000.	
DOLLAR TREE FASCADE	188,890.	8,677.	180,213.	180,213.	
HVAC UNIT	53,525.	38,271.	15,254.	15,254.	
DOLLAR TREE IMPROVEMENTS	236,906.	10,378.	226,528.	226,528.	
JIU JITSU IMPROVEMENTS	19,690.	610.	19,080.	19,080.	
YASHI IMPROVEMENTS	26,073.	975.	25,098.	25,098.	
EVERBANK IMPROVEMENTS	11,518.	430.	11,088.	11,088.	
IMPROVEMENTS	25,559.	955.	24,604.	24,604.	
DOLLAR TREE ADDITIONAL IMPROVEMENTS	153,340.	819.	152,521.	152,521.	
SECURITY SYSTEM	6,737.	4,043.	2,694.	2,694.	
YASHI ADDL IMPROVEMENTS	8,987.	221.	8,766.	8,766.	
CMC	15,930.	187.	15,743.	15,743.	
FINANCIAL ALTERNATIVES	29,458.	535.	28,923.	28,923.	
ADDL IMPROVEMENTS	719.	8.	711.	711.	
PHILLIP MORRIS	37,472.	440.	37,032.	37,032.	
TO 990-PF, PART II, LN 11	27,289,804.	855,300.	26,434,504.	26,434,504.	

FORM 990-PF . DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
2 JEEPS	86,833.	86,833.	0.	0.
YEREVAN BUILDING/LAND	4,455,896.	0.	4,455,896.	4,455,896.
TOTAL TO FORM 990-PF, PART II, LN 14	4,542,729.	86,833.	4,455,896.	4,455,896.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	44,829,113.	53,268,791.
TOTAL TO FORM 990-PF, PART II, LINE 10B	44,829,113.	53,268,791.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TRUMBALL ASSOCIATES	COST	616,420.	616,420.
TOTAL TO FORM 990-PF, PART II, LINE 13		616,420.	616,420.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
OTHER LIABILITIES	4,317.	4,572.
TENANT SECURITY DEPOSITS	196,456.	176,379.
TOTAL TO FORM 990-PF, PART II, LINE 22	200,773.	180,951.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 14
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HIRAIR HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	CHAIRMAN 3.00	0.	0.	0.
ANNA HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	PRESIDENT 3.00	0.	0.	0.
EDELE HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	VP & TREASURER 2.00	12,000.	0.	0.
SIRAN SAHAKIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	VICE PRESIDENT 2.00	12,000.	0.	0.
LEELA HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	VICE PRESIDENT 2.00	12,000.	0.	0.
ARMEN HOVNANIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	VICE PRESIDENT 2.00	12,000.	0.	0.
TANYA HOVNANIAN-BAGHDASSARIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	SECRETARY 2.00	12,000.	0.	0.
GORR SAHAKIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	TRUSTEE 2.00	12,000.	0.	0.
TENY SAHAKIAN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	TRUSTEE 2.00	12,000.	0.	0.
HAIK SAHAKIN 600 NAVESINK RIVER ROAD RED BANK, NJ 07701	TRUSTEE 2.00	12,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		96,000.	0.	0.

FORM 990-PF	OTHER PROGRAM-RELATED INVESTMENTS	STATEMENT	15
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DESCRIPTION

AMOUNT

ALL INVESTMENT INCOME WAS EARNED FROM INVESTMENTS AND ASSETS
SHOWN IN PART II BALANCE SHEET AND SUPPORTING SCHEDULES AND
IS INTENDED FOR THE GENERAL PURPOSES FOR WHICH THE
FOUNDATION WAS CREATED.

0.

TOTAL TO FORM 990-PF, PART IX-B, LINE 3

0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 16

NAME OF MANAGER

HIRAIR HOVNANIAN
ANNA HOVNANIAN

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 17

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDHIRAIR HOVNANIAN, CHAIRMAN
4000 ROUTE 66
TINTON FALLS, NJ 07753TELEPHONE NUMBER

732-922-6100

FORM AND CONTENT OF APPLICATIONS

PRELIMINARY APPLICATION SHOULD BE SUBMITTED ON OFFICIAL ORGANIZATION LETTERHEAD AND MUST DESCRIBE THE PURPOSE FOR WHICH FUNDS, IF GRANTED, WILL BE USED. FINANCIAL STATEMENTS FOR THE THREE(3) MOST RECENT ACCOUNTING PERIODS AND PROOF OF ORGANIZATION'S INTERNAL REVENUE SERVICE APPROVAL OF NON-TAXABLE STATUS UNDER 501(C)(3) I.R.C. MUST BE SUBMITTED. ALSO A CERTIFICATION OF ORGANIZATION OFFICER OR PROOF THAT ORGANIZATION CONTINUES TO QUALIFY UNDER SECTION 501(C)(3) OR 170(C)(2)(B) I.R.C. MUST BE SUBMITTED. A FORMAL APPLICATION MAY BE REQUIRED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE ONLY TO RECOGNIZED ORGANIZATIONS THAT ARE QUALIFIED AS TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OR TO GOVERNMENTS EXCLUSIVELY FOR CHARITABLE PURPOSE AS DESCRIBED IN SECTION 170(C)(2)(B) OF THE INTERNAL REVENUE CODE OF 1986 AND ITS REGULATIONS AS THEY NOW EXIST OR AS THEY MAY HEREAFTER BE AMENDED.

2014 DEPRECIATION AND AMORTIZATION REPORT

BAYVIEW PLAZA

RENT

3

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
40	BUILDING	040113	SL	39.00	17	10,075,000.			10,075,000.	182,986.		258,333.
41	LAND	040113	L			5,425,000.			5,425,000.			0.
68	HVAC UNIT	120113	200DB	5.00	17	53,525.		26,763.	26,762.	1,338.		10,170.
80	YASHI IMPROVEMENTS	070113	SL	39.00	17	26,073.			26,073.	306.		669.
81	EVERBANK IMPROVEMENTS	070113	SL	39.00	17	11,518.			11,518.	135.		295.
102	SECURITY SYSTEM	090114	200DB	5.00	19B	6,737.		3,369.	3,368.			4,043.
103	YASHI ADDL IMPROVEMENTS	010114	SL	39.00	19I	8,987.			8,987.			221.
104	CMC FINANCIAL	070114	SL	39.00	19I	15,930.			15,930.			187.
105	ALTERNATIVES	040114	SL	39.00	19I	29,458.			29,458.			535.
	* 990-PF RENTAL											
	TOTAL OTHER					15,652,228.		30,132.	15,622,096.	184,765.	0.	274,453.

428102
06-01-14

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2014 DEPRECIATION AND AMORTIZATION REPORT

BELLCREST PLAZA

RENT

1

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
26	BUILDING	050112	SL	39.00	17	3,658,500.			3,658,500.	152,438.		93,808.
27	LAND	050112	L			3,116,500.			3,116,500.			0.
56	DOLLAR TREE FASCAD	032813	SL	39.00	17	188,890.			188,890.	3,834.		4,843.
69	DOLLAR TREE IMPROVEMENTS	041513	SL	39.00	17	236,906.			236,906.	4,303.		6,075.
70	JIU JITSU IMPROVEMENTS	101313	SL	39.00	17	19,690.			19,690.	105.		505.
101	DOLLAR TREE ADDITIONAL IMPROVEMENT	100114	SL	39.00	19	153,340.			153,340.			819.
	* 990-PF RENTAL							0.	7,373,826.	160,680.	0.	106,050.
	TOTAL OTHER											

428102
05-01-14

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2014 DEPRECIATION AND AMORTIZATION REPORT

YEREVAN PROPERTY

RENT

2

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
91	IMPROVEMENTS	070113SL		39.00	17	25,559.			25,559.	300.		655.
106	ADDL IMPROVEMENTS	070114SL		39.00	19	719.			719.			8.
107	PHILLIP MORRIS	070114SL		39.00	19	37,472.			37,472.			440.
	* 990-PF RENTAL											
	TOTAL OTHER					63,750.		0.	63,750.	300.	0.	1,103.

2014 DEPRECIATION AND AMORTIZATION REPORT

YORKTOWNE PLAZA

RENT

4

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
54	BUILDING	040113SL		39.00	17	2,310,000.			2,310,000.	41,955.		59,231.
55	LAND	040113L				1,890,000.			1,890,000.			0.
	* 990-PF RENTAL					4,200,000.		0.	4,200,000.	41,955.	0.	59,231.
	TOTAL OTHER											

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
112	JEEPS	01/11/08	200DB	5.00	17	86,833.			86,833.	86,833.		0.
	YEREVAN					4,455,896.			4,455,896.			0.
113	BUILDING/LAND	01/01/13				4,542,729.		0.	4,542,729.	86,833.	0.	0.
	* TOTAL 990-PF PG 1											
	DEPR											