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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
The Knapp Foundation Inc

% MARCIA BRASEL

Number and street (or P O box number if mail is not delivered to street address) 3173 Kirby Whitten Pkwy | Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Bartlett, TN 381342823

A Employer identification number
62-1794837

B Telephone number (see instructions)
(901) 527-6666

C 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 change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 10,634,973

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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) (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)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	258,672	258,672		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	578,235			
	b	Gross sales price for all assets on line 6a 3,503,889				
	7	Capital gain net income (from Part IV, line 2)		578,235		
	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)	94,503	94,503		
	12	**Total.** Add lines 1 through 11	931,410	931,410		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	254,513	50,903		203,611
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	9,664	1,933		7,731
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	134,656	26,931		107,725
	17	Interest	782	156		626
	18	Taxes (attach schedule) (see instructions)	29,196	5,839		23,357
	19	Depreciation (attach schedule) and depletion	8,023			
	20	Occupancy				
	21	Travel, conferences, and meetings	231	46		185
	22	Printing and publications				
	23	Other expenses (attach schedule)	83,700	16,738		66,960
	24	**Total operating and administrative expenses.** Add lines 13 through 23	520,765	102,546		410,195
	25	Contributions, gifts, grants paid	146,116			146,116
	26	**Total expenses and disbursements.** Add lines 24 and 25	666,881	102,546		556,311
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	264,529			
	b	**Net investment income** (if negative, enter -0-)		828,864		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	42,258	31,400	31,400
	2 Savings and temporary cash investments			
	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)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	10,666,292	10,469,812	10,469,812
	14 Land, buildings, and equipment basis ▶ 221,567			
	Less accumulated depreciation (attach schedule) ▶ 88,266	124,263	133,301	133,301
	15 Other assets (describe ▶)	460	460	460
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,833,273	10,634,973	10,634,973
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	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 ▶)	2,350	-39	
	23 Total liabilities (add lines 17 through 22)	2,350	-39	
Net Assets or Fund Balances	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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	10,830,923	10,635,012	
	30 Total net assets or fund balances (see instructions)	10,830,923	10,635,012	
	31 Total liabilities and net assets/fund balances (see instructions)	10,833,273	10,634,973	

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	10,830,923
2	Enter amount from Part I, line 27a	2	264,529
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	11,095,452
5	Decreases not included in line 2 (itemize) ▶	5	460,479
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,634,973

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 Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V 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	See Additional Data Table			
b				
c				
d				
e				

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	578,235
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	

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 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	477,496	10,750,221	0 044417
2012	473,701	9,662,979	0 049022
2011	468,403	9,605,241	0 048765
2010	404,356	9,118,387	0 044345
2009	466,126	8,512,700	0 054757

2	**Total** of line 1, column (d).	2	0 241306
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 048261
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	10,493,918
5	Multiply line 4 by line 3.	5	506,447
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,289
7	Add lines 5 and 6.	7	514,736
8	Enter qualifying distributions from Part XII, line 4.	8	556,311

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

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	8,289
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	
3	Add lines 1 and 2	3	8,289
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	8,289
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 13,655		
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	13,655
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	5,366
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	5,366

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	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?	1c		No
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.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6	Yes	
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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶TN			
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*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

			Yes	No
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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶MARCIA BRASEL Telephone no ▶(901) 527-6666

Located at ▶3173 KIRBY WHITTEN ROAD BARTLETT TN ZIP+4 ▶38134

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 |

			Yes	No
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	
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ CJ			

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)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		No
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? ☐ **Yes** ☑ **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		
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? ☐ **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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	**5b**		
	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?	**6b**		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?	**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 (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
MARCIA R BRASEL 3173 Kirby Whitten Pkwy Bartlett, TN 381342823	CHAIRMAN 32 0	97,057	11,700	
LORI CONDO LOCKE 3173 Kirby Whitten Pkwy Bartlett, TN 381342823	TREASURER 32 0	93,950	3,000	666
SANDRA J TAYLOR 3173 Kirby Whitten Pkwy Bartlett, TN 381342823	SECRETARY 33 0	50,854	13,650	1,141
ELLEN C DOUGLAS 3173 Kirby Whitten Pkwy Bartlett, TN 381342823	0 31 0	12,652	2,200	

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

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
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	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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	10,588,849
b	Average of monthly cash balances	1b	64,875
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	10,653,724
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	0
3	Subtract line 2 from line 1d	3	10,653,724
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	159,806
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,493,918
6	**Minimum investment return.** Enter 5% of line 5	6	524,696

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	524,696
2a	Tax on investment income for 2014 from Part VI, line 5	2a	8,289		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,289
3	Distributable amount before adjustments Subtract line 2c from line 1			3	516,407
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	516,407
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	516,407

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	556,311
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	556,311
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	8,289
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	548,022

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					516,407
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				146,021	
b Total for prior years 2012 , 2011 , 2010					
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.	0				
d From 2012.	0				
e From 2013.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 556,311					
a Applied to 2013, but not more than line 2a				146,021	
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.					410,290
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					
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					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					106,117
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		0			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .	0				
d Excess from 2013. . . .	0				
e Excess from 2014. . . .	0				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

MARCIA R BRASEL
3173 KIRBY WHITTEN ROAD SUITE 105
BARTLETT,TN 38134
(901) 527-6666

b The form in which applications should be submitted and information and materials they should include

LETTER REQUEST

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

NONE

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* See Additional Data Table				
Total . . . . ▶ **3a**				146,116
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a INCOME FROM INVESTMENTS			14	94,503	
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	258,672	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	578,235	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				931,410	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 931,410

(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) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2015-08-10	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▸ ☐	PTIN
Beverly B Brown		2015-08-10		P00626978

Firm's name ▸ BDO USA LLP

Firm's EIN ▸

Firm's address ▸ 6075 POPLAR AVE STE 630 MEMPHIS, TN 38119

Phone no (901) 680-7600

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CREDIT OPPORTUNITY FUND - S/T			
CREDIT OPPORTUNITY FUND - L/T			
PRIVATE EQUITY FUND II - S/T			
PRIVATE EQUITY FUND II - L/T			
PRIVATE EQUITY FUND III - S/T			
PRIVATE EQUITY FUND III - L/T			
PRIVATE EQUITY FUND IV - S/T			
PRIVATE EQUITY FUND IV - L/T			
MULTI STRATEGY FUND - S/T			
MULTI STRATEGY FUND - L/T			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			587
			4,912
			3,211
			91,976
			521
			16,378
			1,378
			3,610
			-2,405
			27,154

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
EQUITY OPPORTUNITY FUND - S/T			
EQUITY OPPORTUNITY FUND - L/T			
LARGE CAP TRUST FUND - S/T			
LARGE CAP TRUST FUND - L/T			
CORE FIXED INCOME FUND - S/T			
CORE FIXED INOCME FUND - L/T			
INTERNATIONAL EQUITY FUND- S/T			
INTERNATIONAL EQUITY FUND- L/T			
SMALL MID CAP FUND - S/T			
SMALL MID CAP FUND - L/T			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			-6,216
			61,801
			1,124
			66,164
			410

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SHORT DURATION FUND - S/T			
SHORT DURATION FUND - L/T			
LITIGATION PROCEEDS			
1099-B DIVERSIFIED TRUST (ST COVERED)			
1099-B DIVERSIFIED TRUST(LT COVERED)			
1099-B DIVERSIFIED TRUST (LT NON-COVERED)			
OAKWOOD STOCK			
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
317			317
55,525		79,495	-23,970
1,470,107		940,521	529,586
1,495,918		1,433,358	62,560
10,755		7,074	3,681
			6,061

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			317
			-23,970
			529,586
			62,560
			3,681

Form 990PF Part XV Line 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*				
ALICE LLOYD COLLEGE 100 PURPOSE ROAD PIPPA PASSES, KY 41844	NONE	PUBLIC CHARITY	SCHOLARSHIPS	13,200
MEMPHIS UNION MISSION 383 POPLAR AVENUE MEMPHIS, TN 38101	NONE	PUBLIC CHARITY	GENERAL/OPERATING	5,000
APPALACHIA SERVICE PROJECT 4523 BRISTOL HIGHWAY JOHNSON CITY, TN 37601	NONE	PUBLIC CHARITY	GENERAL/ OPERATING	5,000
IMPACT MISSIONS 868 GOODMAN RD E SOUTHAVEN, MS 38671	NONE	PUBLIC CHARITY	GENERAL/OPERATING	3,000
BOY SCOUTS OF AMERICA 171 SOUTH HOLLYWOOD ST MEMPHIS, TN 381124802	NONE	PUBLIC CHARITY	SCHOLARSHIP	2,000
CITIZENS FOR COMMUNITY VALUES 3294 POPLAR AVE MEMPHIS, TN 38111	NONE	PUBLIC CHARITY	GENERAL/OPERATING	3,000
DIXON MUSEUM & GARDEN 4339 PARK AVE MEMPHIS, TN 38117	NONE	PUBLIC CHARITY	GENERAL/OPERATING	1,000
GIRL SCOUTS COUNCIL PO BOX 240246 MEMPHIS, TN 38124	NONE	PUBLIC CHARITY	GENERAL/OPERATING	1,000
GOODWILL INDUSTRIES 2605 CHELSEA AVE MEMPHIS, TN 38108	NONE	PUBLIC CHARITY	GENERAL/OPERATING	1,000
CHURCH HEALTH CENTER 1196 PEABODY AVE MEMPHIS, TN 38104	NONE	PUBLIC CHARITY	GENERAL/OPERATING	5,000
MEMPHIS BROOKS MUSEUM 1934 POPLAR AVE MEMPHIS, TN 38104	NONE	PUBLIC CHARITY	PROGRAM	1,000
RONALD MCDONALD HOUSE 535 ALABAMA AVE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY	GENERAL/OPERATING	5,000
SHEPHERD'S HAVEN 175 SHEPHERDS HAVEN WAY ARLINGTON, TN 38002	NONE	PUBLIC CHARITY	OPERATING	3,000
SHRINE HOSPITAL BURN CENTER PO Box 31356 TAMPA, FL 33631	NONE	PUBLIC CHARITY	GENERAL/OPERATING	1,000
SHRINE HOSPITAL CRIPPLE CHILDREN PO Box 31356 TAMPA, FL 33631	NONE	PUBLIC CHARITY	GENERAL/OPERATING	1,000
Total . . . . ▶ **3a**				146,116

Form 990PF Part XV Line 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*				
MEMPHIS FOOD BANK 239 S DUDLEY MEMPHIS, TN 38104	NONE	PUBLIC CHARITY	GENERAL/OPERATING	5,000
PORTER LEATH CHILDREN'S HOME 868 N MANASSAS ST MEMPHIS, TN 38107	NONE	PUBLIC CHARITY	GENERAL/OPERATING	1,000
STREET MINISTRIES 430 VANCE AVE MEMPHIS, TN 38126	NONE	PUBLIC CHARITY	GENERAL/OPERATING	2,000
MIFA 910 VANCE AVE MEMPHIS, TN 38126	NONE	PUBLIC CHARITY	GENERAL/OPERATING	2,000
THE SALVATION ARMY 696 JACKSON AVE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY	GENERAL/OPERATING	5,000
AVE MARIA FOUNDATION 2805 CHARLESBRY ANRODAD BARTLETT, TN 38134	NONE		GENERAL/OPERATING	5,000
BINGHAMPTON COMMUNITY LIFE CENTER 3079 CRYSTAL AVENUE MEMPHIS, TN 38112	NONE		GENERAL/OPERATING	3,000
BRINKLEY HEIGHTS URBAN ACADEMY 3260 MACON RD MEMPHIS, TN 38122	NONE		GENERAL/OPERATING	3,500
CALVARY RESUCE MISSION 960 SOUTH THIRD STREET MEMPHIS, TN 38106	NONE		CAPITAL CAMPAIGN	25,000
CBU 650 E PKWY S MEMPHIS, TN 38104	NONE		LECTURE SERIES	9,416
FAMILIES MATTER 2595 CENTRAL AVE MEMPHIS, TN 38104	NONE		GENERAL/OPERATING	10,000
HARWOOD 711 JEFFERSON AVE MEMPHIS, TN 38105	NONE		GENERAL/OPERATING	3,000
LIFE CHOICES OF MEMPHIS 5575 RALEIGH LAGRANGE ROAD MEMPHIS, TN 38134	NONE		GENERAL/OPERATING	1,000
MEMPHIS CHILD ADVOCACY CENTER 1085 POPLAR AVENUE MEMPHIS, TN 38105	NONE		GENERAL/OPERATING	6,000
MERITAN 4700 POPLAR AVE STE 400 MEMPHIS, TN 38117	NONE		GENERAL/OPERATING	2,500
Total . . . . ▶ **3a**				146,116

Form 990PF Part XV Line 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*				
FELLOWSHIP OF CHRISTIAN ATHLETES 1584 YORKSHIRE DRIVE MEMPHIS,TN 38119	NONE		GENERAL/OPERATING	1,000
PALMER HOME PO BOX 746 COLUMBUS,MS 39703	NONE		GENERAL/OPERATING	10,000
MEMPHIS ZOO 2000 PRENTISS PLACE MEMPHIS,TN 38112	NONE		GENERAL/OPERATING	1,500
Total . . . . ▶ **3a**				146,116

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	1999-05-15	6,035	6,035	DDBA	7				
FURNITURE	1999-05-15	3,747	3,747	DDBA	7				
FURNITURE	1999-05-15	612	612	DDBA	7				
MICROWAVE & VACUUM	1999-05-15	389	389	DDBA	7				
BOOKSHELVES	1999-05-15	500	500	DDBA	7				
DELL SERVER	1999-05-15	7,525	7,525	DDBA	5				
REFRIGERATOR	1999-05-15	635	635	DDBA	7				
PICTURE FRAMES	1999-05-15	505	505	DDBA	7				
BUILDING	2001-08-06	175,735	55,762	M39		4,506			
COMPUTER	2005-07-28	680	680	M5					
HP DESKTOP COMPUTR	2007-12-19	600	600	M5					
COMPUTER MONITOR	2008-05-02	380	380	M5					
COMPUTER MONITOR	2008-05-02	380	380	M5					
COMPUTER MONITOR	2008-05-02	380	380	M5					
COMPUTER	2008-02-08	600	600	M5					
DUAL PROC SERVER	2008-04-08	3,227	3,227	M5					
TELEPHONE SYSTEM	2009-11-23	3,355	1,678	M5	5	587			
DELL COMPUTER	2010-02-19	632	284	M5	5	126			
SONIC WALL SECURIT	2010-03-30	1,194	578	M5	5	239			
OFFICE FURNITURE	2011-06-30	2,047		M7	7	292			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LCD HDTV TV	2011-06-30	227		M5	5	45			
COMPUTER - LORI	2011-06-30	809		M5	5	162			
3 OFFICE CHAIRS	2012-06-30	1,326	142	M7	7	189			
LG 32" TELEVISION	2012-06-30	400	60	M5	5	80			
2013 COMPUTERS	2013-06-30	2,896	290	M5		463			
HP ML350 SERVER	2013-06-30	4,318	432	M5		691			
POLYCOM PHONES	2013-06-30	1,735	173	M5		277			
COMPUTER	2014-12-31	698		M5		17			

TY 2014 Investments - Other Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CORE FIXED INCOME COMMON TRUST	FMV	1,046,480	1,046,480
INT'L EQUITY COMMON TRUST FUND	FMV	1,871,298	1,871,298
LARGE CAP U.S. EQUITY	FMV	1,644,866	1,644,866
SHORT DURATION FIXED INCOME FD	FMV	1,050,294	1,050,294
SMALL/MID CAP US EQUITY FD	FMV	539,242	539,242
DTC PRIVATE EQUITY II, LP	FMV	289,000	289,000
OAKWOOD PARTNERS FUND LTD	FMV	14,524	14,524
DTC PRIVATE EQUITY III	FMV	306,000	306,000
DTC PRIVATE EQUITY IV	FMV	145,925	145,925
DTC CREDIT OPPORTUNITY	FMV	1,030,432	1,030,432
DTC EQUITY OPPORTUNITY	FMV	696,012	696,012
FPA CRESCENT FUND-I	FMV	0	0
GATEWAY FUND-Y	FMV	0	0
PIMCO ALL ASSET FUND	FMV	0	0
WHITEBOX TACTICAL OPPORTUNITY	FMV	0	0
UBS E-TRACS ALERIAN INFRAS	FMV	420,250	420,250
SSGA MMF (DTC)	FMV	65,785	65,785
MULTI-STRATEGY COMMON FUND	FMV	1,349,704	1,349,704

TY 2014 Land, Etc. Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	6,035	6,035		
FURNITURE	3,747	3,747		
FURNITURE	612	612		
MICROWAVE & VACUUM	389	389		
BOOKSHELVES	500	500		
DELL SERVER	7,525	7,525		
REFRIGERATOR	635	635		
PICTURE FRAMES	505	505		
BUILDING	175,735	60,268	115,467	
COMPUTER	680	680		
HP DESKTOP COMPUTR	600	600		
COMPUTER MONITOR	380	380		
COMPUTER MONITOR	380	380		
COMPUTER MONITOR	380	380		
COMPUTER	600	600		
DUAL PROC SERVER	3,227	3,227		
TELEPHONE SYSTEM	3,355	2,265	1,090	
DELL COMPUTER	632	410	222	
SONIC WALL SECURIT	1,194	817	377	
OFFICE FURNITURE	2,047	292	1,755	
LCD HDTV TV	227	45	182	
COMPUTER - LORI	809	162	647	
3 OFFICE CHAIRS	1,326	331	995	
LG 32" TELEVISION	400	140	260	

TY 2014 Other Assets Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
UTILITY DEPOSITS	460	460	460

TY 2014 Other Decreases Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Description	Amount
NET UNREALIZED GAIN ON INVESTMENTS &	460,479
NONDEDUCTIBLE EXPENSES	0

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TY 2014 Other Expenses Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOARD MEMBER FEE	1,800	360		1,440
AWARDS	329	66		263
DUES & SUBSCRIPTIONS	697	139		558
HOME OWNERS ASSOCIATION FEE	1,250	250		1,000
INSURANCE	19,827	3,965		15,862
MISCELLANEOUS EXPENSES	911	182		728
OFFICE SUPPLIES	807	161		645
POSTAGE	765	153		612
REPAIRS	2,107	421		1,686
TECH SUPPORT	8,557	1,711		6,846
TELEPHONE/INTERNET	2,546	509		2,037
UTILITIES	2,336	467		1,869
OTHER PASSTHROUGH EXPENSES	41,768	8,354		33,414

TY 2014 Other Income Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME THRU DTC PRIVATE EQUITY II	-2	-2	
ORD INCOME THRU DTC PRIVATE EQUITY II	303	303	
OTHER INCOME THRU DTC PRIVATE EQUITY III	1	1	
ORD INCOME THRU DTC PRIVATE EQUITY III	-3,123	-3,123	
ORD INCOME THRU DTC PRIVATE EQUITY IV	-5,920	-5,920	
OTHER INCOME THRU DRC PRIVATE EQUITY IV	11	11	
OTHER INCOME THRU DRC CREDIT OPPORTUNITY	23,670	23,670	
OTHER INCOME TRHU DRC EQUITY OPPORTUNITY	123	123	
OTHER INCOME THRU DTC LARGE CAP EQUITY	307	307	
OTHER INCOME THRU DTC CORE FIXED INCOME	220	220	
OTHER INCOME THRU DTC ALERIAN INFRASTRUC	37,775	37,775	
OTHER INCOME THRU DIVERSIFIED TRUST CO	41,138	41,138	

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TY 2014 Other Liabilities Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL LIABILITIES	2,350	-39

TY 2014 Other Professional Fees Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	129,236	25,847		103,389
PROFESSIONAL FEES	5,420	1,084		4,336

TY 2014 Taxes Schedule

Name: The Knapp Foundation Inc

EIN: 62-1794837

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUTA TAXES	72	14		58
PROPERTY TAXES	2,938	588		2,350
FOREIGN TAXES	6,716	1,343		5,373
FICA TAXES	19,470	3,894		15,576