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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
BERNARD & AUDRE RAPOPORT FOUNDATION

A Employer identification number
74-2479712

Number and street (or P O box number if mail is not delivered to street address)
5400 BOSQUE BLVD NO 302

Room/suite

B Telephone number (see instructions)
(254) 741-0510

City or town, state or province, country, and ZIP or foreign postal code
WACO, TX 76710

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)*▶$ 54,223,965

J Accounting method ☐ Cash ☐ Accrual ☑ Other (specify) modified accrual
(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))*

		Description	(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	1,026,800	1,026,800		
	5a	Gross rents	325,000	325,000		
	b	Net rental income or (loss) 239,995				
	6a	Net gain or (loss) from sale of assets not on line 10	4,008,859			
	b	Gross sales price for all assets on line 6a 26,517,838				
	7	Capital gain net income (from Part IV, line 2)		4,008,859		
	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)	975,376	0		
	12	**Total.** Add lines 1 through 11	6,336,035	5,360,659		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	173,400	34,680		138,720
	14	Other employee salaries and wages	43,900	8,780		35,120
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	58,017	0		58,017
	c	Other professional fees (attach schedule)	406,682	406,682		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	320,648	63,201		10,502
	19	Depreciation (attach schedule) and depletion	85,229	85,005		
	20	Occupancy				
	21	Travel, conferences, and meetings	29,446	5,889		23,557
	22	Printing and publications	7,793	0		7,793
	23	Other expenses (attach schedule)	518,925	16,257		87,322
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,644,040	620,494		361,031
	25	Contributions, gifts, grants paid	2,414,716			2,574,171
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,058,756	620,494		2,935,202
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,277,279			
	b	**Net investment income** (if negative, enter -0-)		4,740,165		
	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	1	-3	-3
2	Savings and temporary cash investments	2,513,536	2,756,945	2,756,945
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	13,836	13,540	13,540
10a	Investments—U S and state government obligations (attach schedule)	2,450,155	0	0
b	Investments—corporate stock (attach schedule)	17,984,238	23,144,910	23,144,910
c	Investments—corporate bonds (attach schedule)	8,033,799	10,398,926	10,398,926
11	Investments—land, buildings, and equipment basis ▶ 6,293,956			
	Less accumulated depreciation (attach schedule) ▶ 927,976	5,450,985	5,365,980	5,365,980
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	17,702,241	12,402,767	12,402,767
14	Land, buildings, and equipment basis ▶ 27,952			
	Less accumulated depreciation (attach schedule) ▶ 27,492	685	460	460
15	Other assets (describe ▶)	122,021	140,440	140,440
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	54,271,497	54,223,965	54,223,965
Liabilities 17	Accounts payable and accrued expenses	3,175	775	
18	Grants payable	368,384	208,928	
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 ▶)	17,924,334	18,106,698	
23	**Total liabilities** (add lines 17 through 22)	18,295,893	18,316,401	
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	20,408,374	20,600,707	
25	Temporarily restricted	15,567,230	15,306,857	
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			
30	**Total net assets or fund balances** (see instructions)	35,975,604	35,907,564	
31	**Total liabilities and net assets/fund balances** (see instructions)	54,271,497	54,223,965	

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	35,975,604
2	Enter amount from Part I, line 27a	2	2,277,279
3	Other increases not included in line 2 (itemize) ▶	3	270
4	Add lines 1, 2, and 3	4	38,253,153
5	Decreases not included in line 2 (itemize) ▶	5	2,345,589
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	35,907,564

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			(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	
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	4,008,859
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	2,789,234	52,735,685	0 052891
2012	2,640,034	50,163,954	0 052628
2011	2,588,132	49,583,653	0 052197
2010	2,412,383	47,665,337	0 050611
2009	2,167,745	42,616,089	0 050867

2	**Total** of line 1, column (d).	2	0 259194
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 051839
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	54,807,775
5	Multiply line 4 by line 3.	5	2,841,180
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	47,402
7	Add lines 5 and 6.	7	2,888,582
8	Enter qualifying distributions from Part XII, line 4.	8	2,935,202

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	47,402
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	47,402
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	47,402
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 49,068		
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	49,068
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	270
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	1,396
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,396 **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?	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 ▶ $ 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.*	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) ▶ TX			
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)*

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 ▶RAPOPORTFDN ORG

14 The books are in care of ▶AUDRE RAPOPORT Telephone no ▶(254) 741-0510

Located at ▶5400 BOSQUE BLVD SUITE 302 WACO TX ZIP+4 ▶76710

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		No
	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 ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		No
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
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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
UBS FINANCIAL SERVICES INC 100 CRESCENT CT SUITE 600 DALLAS,TX 75201	INVESTMENT ADVICE	406,682
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 DISTRIBUTIONS WERE MADE TO 35 ORGANIZATIONS QUALIFYING UNDER IRC SEC 501(C)(3) TO FURTHER THEIR PURPOSES OF EDUCATION AND RESEARCH	0
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 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	**1a**	47,311,347
b	Average of monthly cash balances	**1b**	2,788,274
c	Fair market value of all other assets (see instructions)	**1c**	5,542,790
d	**Total** (add lines 1a, b, and c)	**1d**	55,642,411
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**	55,642,411
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	**4**	834,636
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	**5**	54,807,775
6	**Minimum investment return.** Enter 5% of line 5	**6**	2,740,389

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**	2,740,389
2a	Tax on investment income for 2014 from Part VI, line 5 **2a** 47,402		
b	Income tax for 2014 (This does not include the tax from Part VI) **2b** 57,509		
c	Add lines 2a and 2b	**2c**	104,911
3	Distributable amount before adjustments Subtract line 2c from line 1	**3**	2,635,478
4	Recoveries of amounts treated as qualifying distributions	**4**	0
5	Add lines 3 and 4	**5**	2,635,478
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**	2,635,478

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**	2,935,202
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**	2,935,202
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**	47,402
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	**6**	2,887,800

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				2,635,478
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 15,914				
b From 2010. 61,818				
c From 2011. 52,007				
d From 2012.				
e From 2013. 322,460				
f **Total** of lines 3a through e.	452,199			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 2,935,202				
a Applied to 2013, but not more than line 2a			0	
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.				2,635,478
e Remaining amount distributed out of corpus	299,724			
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	751,923			
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	15,914			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	736,009			
10 Analysis of line 9				
a Excess from 2010. . . . 61,818				
b Excess from 2011. . . . 52,007				
c Excess from 2012. . . .				
d Excess from 2013. . . . 322,460				
e Excess from 2014. . . . 299,724				

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			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
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))

RONALD RAPOPORT

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

AUDRE RAPOPORT
5400 BOSQUE BLVD SUITE 302
WACO,TX 76710
(254) 741-0510

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

WRITTEN APPLICATION WITH IRS DETERMINATION LETTER

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

MUST BE A 501(C)(3) ORGANIZATION NO OTHER RESTRICTIONS APPLY

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**				2,574,172
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
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	1,026,800	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	239,995	
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	4,008,859	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ORDINARY GAIN ON MLP-REPORTED ON 990-T		975,376			
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		975,376		5,275,654	0

13 Total. Add line 12, columns (b), (d), and (e). 13 6,251,030

(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

******	2015-11-04	******
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
BRIAN P BIVONA		2015-11-04		P00044667

Firm's name ▶ JAYNES REITMEIER BOYD & THERRELL PC

Firm's EIN ▶ 74-2533381

Firm's address ▶ 5400 BOSQUE BLVD STE 500 WACO, TX 767104459

Phone no (254)776-4190

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)
MISC DISTRIBUTION PROCEEDS			
REAL ESTATE OPTION PROCEEDS			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED MASTER LIMITED PARTNERSHIP SECURITIES			
PUBLICLY TRADED MASTER LIMITED PARTNERSHIP SECURITIES			
ORDINARY PORTION REPORTED ON 990-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)
382			382
120,000			120,000
4,516,313		4,408,348	107,965
17,290,587		15,156,534	2,134,053
1,025,078		815,812	209,266
3,565,478		1,152,909	2,412,569
		975,376	-975,376

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	
			382
			120,000
			107,965
			2,134,053
			209,266
			2,412,569
			-975,376

Form 990PF Part VIII Line 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
AUDRE RAPOPORT 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	PRESIDENT 3 50	0	0	0
RONALD RAPOPORT 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	CHAIRMAN, TRUSTEE 3 50	6,000	0	0
PATRICIA RAPOPORT 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	TRUSTEE 3 50	6,000	0	0
LYNDON OLSON JR 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	TRUSTEE 3 50	6,000	0	0
WILLIAM A NESBITT 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	SEC , TREAS , TRUSTEE 3 50	6,000	0	0
JOEL SCHWARTZ 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	TRUSTEE 3 50	6,000	0	0
JAMES CHESNEY 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	TRUSTEE 3 50	6,000	0	0
RICK BATTISTONI 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	TRUSTEE 3 50	6,000	0	0
EMILY RAPOPORT 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	TRUSTEE 3 50	0	0	0
TOM STANTON 5400 BOSQUE BLVD SUITE 302 WACO,TX 76710	EXECUTIVE DIRECTOR 40 00	173,400	0	0

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*				
ALLIANCE FOR JUSTICE 11 DUPONT CIRCLENW 2ND FLOOR WASHINGTON,DC 20036	NONE	501(C)(3)	SUPPORT FOR ADVOCACY AND MOBILIZATION OF THE TEXAS NONPROFIT COMMUNITY	25,000
AVANCE WACO 1618 CLAY AVE WACO,TX 76706	NONE	501(C)(3)	OPERATIONAL SUPPORT COSTS (MATCHING GRANT)	55,000
AVANCE INC 118 N MEDINA SAN ANTONIO,TX 78207	NONE	501(C)(3)	FUNDING SUPPORT FOR THE 40TH ANNIVERSARY CELEBRATION AND ENDOWMENT LAUNCH	37,500
BGC OF FALLS COUNTY 5136 NORTH HWY 7 MARLIN,TX 76661	NONE	501(C)(3)	GENERAL FUNDING SUPPORT FOR BGC OF FALLS COUNTY	50,000
BOYS & GIRLS CLUB MARLIN 500 OAKS ST MARLIN,TX 76661	NONE	501(C)(3)	FUNDING SUPPORT FOR THE RE-LAUNCH OF BGC OF FALLS COUNTY	43,384
CARITAS OF WACO 300 SOUTH 15TH WACO,TX 76701	NONE	501(C)(3)	FUNDING SALARY SUPPORT FOR A NEW POSITION OF CASE MANAGER	57,000
CENTRAL TEXAS SENIOR MINISTRY 501 W WACO DR WACO,TX 76707	NONE	501(C)(3)	SALARY SUPPORT FOR THE POSITION OF A REGISTERED DIETICIAN	46,000
CHINA SPRING ELEMENTARY PO BOX 250 CHINA SPRING,TX 76633	NONE	501(C)(3)	FUNDING SUPPORT TO ASSIST IN SALARY SUPPORT FOR ADDITIONAL BEHAVIORAL COUNSELOR	8,929
CIRCLE AT TUFTS UNIVERSITY LINCOLN FELINE HALL MEDFORD,MA 02155	NONE	501(C)(3)	FUNDING SUPPORT FOR CONTINUED RESEARCH RELATED TO VOTER SUPPRESSION	47,162
CITY OF WACO - ANIMAL SHELTER PO BOX 2570 WACO,TX 767022570	NONE	501(C)(3)	FUNDING SUPPORT FOR THE RENOVATION OF THE WACO ANIMAL SHELTER PROJECT	100,000
COMPASSION MINISTRIES 1421 AUSTIN AVE WACO,TX 76701	NONE	501(C)(3)	FUNDING SUPPORT OF THE PURCHASE AND INSTALLATION OF 20 NEW HVAC UNITS	56,500
ECONOMIC POLICY INSTITUTE 1333 H ST NW 300 WASHINGTON,DC 20005	NONE	501(C)(3)	FUNDING SUPPORT FOR A SECOND YEAR RAPOPORT POST COLLEGIATE FELLOWSHIP	49,400
EDUCATION ALLIANCE 4901 BOSQUE BLVD STE 290 WACO,TX 76710	NONE	501(C)(3)	FUNDING SUPPORT FOR ORGANIZATIONAL TRANSITION	50,000
GIRL SCOUNTS OF CENTRAL TX 12012 PARK THIRTY-FIVE CIRCLE AUSTIN,TX 78753	NONE	501(C)(3)	FUNDING SUPPORT FOR THE CREATION OF A NEW EDGE TECHNOLOGY CENTER	25,040
GWCII 4901 BOSQUE BLVD STE 290 WACO,TX 76710	NONE	501(C)(3)	FUNDING'S SUPPORT FOR ORGANIZATIONAL BACKBONE ($100,000) PILOT PROGRAM PROJECT LINK ($255,000)	355,000
Total . . . . ▶ **3a**				2,574,172

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*				
INSTITUTE FOR AMERICA'S FUTURE 1825 K STREET NW 400 WASHINGTON,DC 20006	NONE	501(C)(3)	ORGANIZATIONAL SUPPORT	25,000
INTERFAITH WORKERS JUSTICE 1020 W BRYN MAWR AVE CHICAGO,IL 60660	NONE	501(C)(3)	SUPPORT SUMMER INTERNSHIP PROGRAM (PROVIDENCE COLLEGE)	15,000
JERUSALEM FOUNDATION 420 LEXINGTON AVE SUITE 1645 NEW YORK,NY 10170	NONE	501(C)(3)	SUPPORT OF CONSTRUCTIONS COSTS FOR THE JERUSALEM CINEMATHEQUE AKA JERUSALEM FILM CENTER	216,536
KLARAS CENTER FOR FAMILIES 1105 W JEFFERSON AVE WACO,TX 76701	NONE	501(C)(3)	FUNDING SUPPORT FOR THE CAPITAL PURCHASE OF A 15 PASSENGER VAN AND SALARY SUPPORT OF DRIVER	54,700
OPEN DOOR PRESCHOOL 3804 CHERRYWOOD ROAD AUSTIN,TX 78722	NONE	501(C)(3)	SCHOLARSHIPS (PROJECT HELPING HANDS)	25,000
PACK OF HOPE PO BOX 1545 WACO,TX 76703	NONE	501(C)(3)	FUNDING SUPPORT FOR THE PURCHASE OF NUTRITIOUS, SUSTAINABLE FOOD FOR THE BACKPACK PROGRAM	50,000
RAPOPORT ACADEMY 2000 JJ FLEWELLEN WACO,TX 76704	NONE	501(C)(3)	FUNDING SUPPORT FOR THE LEVELED LITERACY INTERVENTION PROGRAM	23,728
REACH THERAPEUTIC CENTER P O BOX 21535 WACO,TX 76702	NONE	501(C)(3)	FUND SCHOLARSHIPS FOR DISABLED INDIVIDUALS IN MCLENNAN CO	10,000
SIB LEADERSHIP DEVELOPMENT INSTITUTE 600 LAKE AIR DR 5B WACO,TX 76710	NONE	501(C)(3)	FUNDING SUPPORT OF THE "LIVING THE DREAM TEEN BUSINESS PROGRAM"	11,100
TALITHA KOUM INSTITUTE 1311 CLAY AVENUE WACO,TX 76706	NONE	501(C)(3)	FUNDING SUPPORT OF THE K-READY KIDS PILOT PROJECT	53,700
TEXAS OBSERVER 307 WEST 7TH ST AUSTIN,TX 78701	NONE	501(C)(3)	GENERAL SUPPORT ($50,000) FUNDRAISING TRAVEL COSTS FOR EDITOR AND PUBLISHER ($25,000)	75,000
TEXAS RAMP PROJECT PO BOX 832065 RICHARDSON,TX 750832065	NONE	501(C)(3)	FUNDING SUPPORT FOR PURCHASE OF MATERIAL AND CONSTRUCTION OF WHEELCHAIR RAMPS FOR MCLENNAN CO	15,000
TEXAS STATE TECHNICAL COLLEGE 3800 CAMPUS DR WACO,TX 76705	NONE	501(C)(3)	EMERGANCY GRANT SCHOLARSHIP PROGRAM	33,000
THE COLLEGE OF WILLIAM & MARY PO BOX 8781 WILLIAMSBURG,VA 23187	NONE	501(C)(3)	ESTABLISH EXPANDABLE FUND FOR THE DEPT OF GOVERNMENT TO SUPPORT PROGRAMMATIC PRIORITIES	125,000
UNITED JEWISH COMMUNITIES 25 BROADWAY STE 700 NEW YORK,NY 10004	NONE	501(C)(3)	CONSTRUCTIONS COST FOR THE PREFORMING ARTS CENTER IN MA'A LOT IN NORTHERN ISRAEL	216,536
Total . . . . ▶ **3a**				2,574,172

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*				
UT AUSTIN 1 UNIVERSITY STATION D6000 AUSTIN,TX 78712	NONE	501(C)(3)	RAPOPORT SCHOLARS PROGRAM	433,330
VIRGINIA 21 PO BOX 407 RICHMOND,VA 23218	NONE	501(C)(3)	FUNDING SUPPORT FOR LEADERSHIP DEVELOPMENT PROGRAM	75,000
WACO CIVIC THEATRE 1517 LAKE AIR DRIVE WACO,TX 76710	NONE	501(C)(3)	FUNDING SUPPORT OF THE PURCHASE AND INSTALLATION OF A NEW LIGHTING SYSTEM	50,627
WACO FOUNDATION - MAC PROGRAM 1105 WOODED ACRES DR STE 701 WACO,TX 76710	NONE	501(C)(3)	SCHOLARSHIPS	60,000
Total . . . . ▶ **3a**				2,574,172

TY 2014 Accounting Fees Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING/LEGAL FEES	58,017	0		58,017

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

TY 2014 Depreciation Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

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
DESK/CREDENZA	1996-02-08	2,000		200DB	7 000000000000	0	0		
DESK	1996-02-08	2,900		200DB	7 000000000000	0	0		
TABLE	1996-02-08	400		200DB	7 000000000000	0	0		
FILE CABINET	1996-06-05	319		200DB	7 000000000000	0	0		
SETTEE	1996-10-22	375		200DB	7 000000000000	0	0		
TABLE	1996-10-22	115		200DB	7 000000000000	0	0		
WALL CABINETS	1998-03-10	5,024		200DB	7 000000000000	0	0		
DESK CHAIRS/FILING CABINET	1998-05-13	686		200DB	5 000000000000	0	0		
BOARD ROOM TABLE/CHAIRS	2000-12-11	1,000	1,000	200DB	7 000000000000	0	0		
GESTETNER COPIER	2006-06-27	7,262	7,262	200DB	5 000000000000	0	0		
BUILDING	2004-02-03	3,315,213	842,970	SL	39 000000000000	85,005	85,005		
LAND	2004-02-03	585,037		L		0	0		
SHARP CEILING PROJECTOR & SCREEN	2007-08-13	4,293	4,293	200DB	5 000000000000	0	0		
DELL COMPUTER - OPTIPLEX 755	2008-07-30	933	467	200DB	5 000000000000	0	0		
LAND - GRAND PRARIE 24 34 ACRES	2007-05-31	2,393,706		L		0	0		
DELL LAPTOP	2010-01-14	876	362	200DB	5 000000000000	50	0		
ICE MAKER	2012-12-05	1,769	244	200DB	5 000000000000	174	0		

TY 2014 Investments Corporate Bonds Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	10,398,926	10,398,926

TY 2014 Investments Corporate Stock Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCKS & AGENCY OBLIGATIONS	23,144,910	23,144,910

TY 2014 Investments Government Obligations Schedule

Name:	BERNARD & AUDRE RAPOPORT FOUNDATION
EIN:	74-2479712
US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2014 Investments - Land Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	3,315,213	927,975	2,387,238	
LAND	585,037	0	585,037	
LAND - GRAND PRARIE 24.34 ACRES	2,393,706	0	2,393,706	

TY 2014 Investments - Other Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	FMV	4,673,600	4,673,600
MASTER LIMITED PARTNERSHIP INTERESTS	FMV	7,729,167	7,729,167

TY 2014 Land, Etc. Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
DESK/CREDENZA	2,000	2,000	0	
DESK	2,900	2,900	0	
TABLE	400	400	0	
FILE CABINET	319	319	0	
SETTEE	375	375	0	
TABLE	115	115	0	
WALL CABINETS	5,024	5,024	0	
DESK CHAIRS/FILING CABINET	686	686	0	
BOARD ROOM TABLE/CHAIRS	1,000	1,000	0	
GESTETNER COPIER	7,262	7,262	0	
SHARP CEILING PROJECTOR & SCREEN	4,293	4,293	0	
DELL COMPUTER - OPTIPLEX 755	933	933	0	
DELL LAPTOP	876	850	26	
ICE MAKER	1,769	1,303	466	

TY 2014 Other Assets Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST REC	118,003	136,422	136,422
PREPAID EXPENSES	4,018	4,018	4,018

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TY 2014 Other Decreases Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Description	Amount
UNREALIZED G/L REPORTED PER AUDITED F/S	2,149,342
TRANSFER OF NET INCOME TO/FROM AGENCY PAYABLE	194,207
NON-DEDUCTIBLE EXPENSES FROM MLPS	2,040

TY 2014 Other Expenses Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTERS/TECH SUPPORT	2,109	0		2,109
CONSULTANTS	9,000	0		9,000
INSURANCE	35,127	7,025		28,102
MISCELLANEOUS EXPENSE	4	0		4
NEWSPAPERS/MAGAZINES/JOURNALS	214	0		214
OFFICE SUPPLIES	2,779	0		2,779
PENALTIES ON INVESTMENT PROPERTY TAXES	832	832		0
POSTAGE	303	0		303
PROFESSIONAL DUES	7,862	0		7,862
TELEPHONE	3,349	0		3,349
TRUSTEE FEES	42,000	8,400		33,600
ORDINARY LOSS FROM PTP	415,346	0		0

TY 2014 Other Income Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY GAIN ON MLP-REPORTED ON 990-T	975,376		975,376

TY 2014 Other Increases Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Description	Amount
TAX EXEMPT INCOME FROM MLPS	270

TY 2014 Other Liabilities Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Description	Beginning of Year - Book Value	End of Year - Book Value
AGENCY PAYABLE	17,860,550	18,054,757
PROPERTY TAX PAYABLE	58,859	59,071
FEDERAL EXCISE TAX PAYABLE	4,925	-7,130

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TY 2014 Other Professional Fees Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	406,682	406,682		0

TY 2014 Taxes Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	34,945	0		0
FEDERAL INCOME TAX	212,000	0		0
FOREIGN TAXES PAID	1,505	1,505		0
PAYROLL TAXES	13,127	2,625		10,502
PROPERTY TAXES	59,071	59,071		0