

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

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 ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
Initial return of a former public charity ☐ Amended return ☐ Name change ☐		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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 51,088,107		J Accounting method ☐ Cash ☐ Accrual ☒ Other (specify) <u>modified accrual</u> (Part I, column (d) must be on cash basis)	

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)	250			
	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 . . .	1,088,258	1,088,258		
	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	-1,437,897			
	b Gross sales price for all assets on line 6a 29,557,968				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	977,100	0		
	12 Total. Add lines 1 through 11	952,711	1,413,258		
	13 Compensation of officers, directors, trustees, etc	189,000	37,800		151,200
	14 Other employee salaries and wages	63,000	12,600		50,400
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	37,463	0		37,463
	c Other professional fees (attach schedule)	214,393	214,393		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	98,167	86,241		11,926
	19 Depreciation (attach schedule) and depletion . . .	85,103	85,005		
	20 Occupancy				
	21 Travel, conferences, and meetings	6,781	1,356		5,425
	22 Printing and publications	8,437	0		8,437
	23 Other expenses (attach schedule)	726,211	26,490		164,000
	24 Total operating and administrative expenses. Add lines 13 through 23	1,428,555	463,885		428,851
	25 Contributions, gifts, grants paid	2,438,091			2,368,058
	26 Total expenses and disbursements. Add lines 24 and 25	3,866,646	463,885		2,796,909
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,913,935			
	b Net investment income (if negative, enter -0-)		949,373		
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	2,146,485	941,655	941,655
	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	13,792	203,033	203,033
	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 ▶ 4,819,561 Less accumulated depreciation (attach schedule) ▶ 1,097,987	3,806,579	3,721,574	3,721,574
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	43,294,674	46,149,502	46,149,502
	14 Land, buildings, and equipment basis ▶ 27,952 Less accumulated depreciation (attach schedule) ▶ 27,730	311	222	222
15 Other assets (describe ▶ _____)	163,525	72,121	72,121	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	49,425,366	51,088,107	51,088,107	
Liabilities	17 Accounts payable and accrued expenses	1,850	875	
	18 Grants payable		70,033	
	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 ▶ _____)	16,589,748	17,076,431	
	23 Total liabilities (add lines 17 through 22)	16,591,598	17,147,339	
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	19,273,511	20,414,953	
	25 Temporarily restricted	13,560,257	13,525,815	
	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)	32,833,768	33,940,768	
	31 Total liabilities and net assets/fund balances (see instructions) .	49,425,366	51,088,107	

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	32,833,768
2 Enter amount from Part I, line 27a	2	-2,913,935
3 Other increases not included in line 2 (itemize) ▶ _____	3	4,619,412
4 Add lines 1, 2, and 3	4	34,539,245
5 Decreases not included in line 2 (itemize) ▶ _____	5	598,477
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	33,940,768

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	-1,437,897
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))
2015	2,746,979	52,095,322	0 052730
2014	2,887,800	54,807,775	0 052690
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
2 Total of line 1, column (d)			2 0 263136
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 052627
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 52,417,158
5 Multiply line 4 by line 3			5 2,758,558
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,494
7 Add lines 5 and 6			7 2,768,052
8 Enter qualifying distributions from Part XII, line 4			8 2,796,909

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

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

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	9,494
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	9,494
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	9,494
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	24,614
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	24,614
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	15,120
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ 15,120 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)? <i>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</i>	1b	No
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation</i> .	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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? Website address ▶ RAPOPORTFDN.ORG	13	Yes	
14	The books are in care of ▶ THE ORGANIZATION 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			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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 2016? ☐	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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 2016 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 2016). ☐	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 2016?	4b		No

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	☐ Yes ☒ No	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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
	b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes ☒ No	6b	No
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
	b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No	7b	

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

[illegible][illegible]

Total number of other employees paid over \$50,000.	0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (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 400 DALLAS, TX 75201	INVESTMENT ADVICE	283,427
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 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 ►	

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	46,626,987
b	Average of monthly cash balances.	1b	1,592,371
c	Fair market value of all other assets (see instructions).	1c	4,996,031
d	Total (add lines 1a, b, and c).	1d	53,215,389
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	53,215,389
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	798,231
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	52,417,158
6	Minimum investment return. Enter 5% of line 5.	6	2,620,858

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	2,620,858
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	9,494
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,494
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,611,364
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,611,364
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	2,611,364

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	2,796,909
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	2,796,909
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	9,494
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,787,415

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,611,364
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011. 52,007				
b From 2012.				
c From 2013. 322,460				
d From 2014. 299,724				
e From 2015. 333,355				
f Total of lines 3a through e.	1,007,546			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 2,796,909				
a Applied to 2015, 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 2016 distributable amount.				2,611,364
e Remaining amount distributed out of corpus	185,545			
5 Excess distributions carryover applied to 2016 (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	1,193,091			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions).	52,007			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,141,084			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013. 322,460				
c Excess from 2014. 299,724				
d Excess from 2015. 333,355				
e Excess from 2016. 185,545				

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 2016, 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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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)) DRRONALD 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 TOM STANTON 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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	2,368,058
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) 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	1,088,258	
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	-1,437,897	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a See Additional Data Table					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .		846,504		-109,644	130,596
13 Total. Add line 12, columns (b), (d), and (e).			13		867,456

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

- 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

Print/Type preparer's name BRIAN P BIVONA	Preparer's Signature	Date 2017-11-09	Check if self-employed ▶ ☐	PTIN 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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED MASTER LIMITED PARTNERSHIP SECURITIES			
PUBLICLY TRADED MASTER LIMITED PARTNERSHIP SECURITIES			
LESS ORD GAIN REPORTED ON 990-T			
MISC CAPITAL LOSSES	D		

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)
10,745,646		10,951,944	-206,298
16,161,738		16,019,369	142,369
1,636,023		1,912,980	-276,957
1,014,561		1,747,916	-733,355
			-359,876
			-3,780

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-206,298
			142,369
			-276,957
			-733,355
			-359,876
			-3,780

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MRS AUDRE RAPOPORT	PRESIDENT 3 50	5,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
DRRONALD RAPOPORT	CHAIRMAN, TRUSTEE 3 50	11,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
MRS PATRICIA RAPOPORT	TRUSTEE 3 50	11,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
AMBASSADOR LYNDON OLSON JR	TRUSTEE 3 50	9,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
MR WILLIAM A NESBITT	SEC , TREAS , TRUSTEE 3 50	9,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
DR JOEL SCHWARTZ	TRUSTEE 3 50	11,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
DR JAMES CHESNEY	TRUSTEE 3 50	11,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
DR RICK BATTISTONI	TRUSTEE 3 50	11,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
MS EMILY RAPOPORT	TRUSTEE 3 50	7,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
MR TOM STANTON	EXECUTIVE DIRECTOR 40 00	189,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
MR MARK HOBBS	TRUSTEE 3 50	11,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				
MRS REBECCA A RAPOPORT-BAKER	TRUSTEE 3 50	11,000	0	0
5400 BOSQUE BLVD SUITE 302 WACO, TX 76710				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALLIANCE FOR JUSTICE 11 DUPONT CIRCLE NW 2ND FLOOR WASHINGTON, DC 20036	NONE	501(C)(3)	SUPPORT FOR ADVOCACY AND MOBILIZATION OF THE TEXAS NONPROFIT COMMUNITY	25,000
ANIMAL BIRTH CONTROL CLINIC 3238 CLAY AVE WACO, TX 76711	NONE	501(C)(3)	FUNDING TO BE USED IN THE EXPANSION OF THE SURGICAL CENTER	37,500
AVANCE INC 118 N MEDINA SAN ANTONIO, TX 78207	NONE	501(C)(3)	FUNDING SUPPORT FOR THE 40TH ANNIVERSARY CELEBRATION AND ENDOWMENT LAUNCH	50,000
CARITAS OF WACO 300 SOUTH 15TH WACO, TX 76701	NONE	501(C)(3)	FUNDING SALARY SUPPORT FOR A NEW POSITION OF CASE MANAGER	29,830
CENTER FOR PUBLIC POLICY PRIORITIES 7020 EASY WIND DR SUITE 200 AUSTIN, TX 78752	NONE	501(C)(3)	GENERAL OPERATIONAL SUPPORT	62,500
Total ► 3a				2,368,058

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMPASSION MINISTRIES 1421 AUSTIN AVE WACO, TX 76701	NONE	501(C)(3)	FUNDING SUPPORT OF THE PURCHASE AND INSTALLATION OF 20 NEW HVAC UNITS	100,000
DEMOCRACY WORKS 20 JAY STREET STE 824 BROOKLYN, NY 11201	NONE	501(C)(3)	FUNDING SUPPORT FOR THE TURBOVOTE ONLINE PLATFORM	75,000
FAMILY ABUSE CENTER PO BOX 20395 WACO, TX 76702	NONE	501(C)(3)	SALARY SUPPORT FOR A PART- TIME DEVELOPMENT DIRECTOR	23,859
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	191,651
OLDE TOWNE MEDICAL 5249 OLDE TOWNE RD STE D WILLIAMSBURG, VA 23188	NONE	501(C)(3)	PURCHASE NEW EQUIPMENT FOR NEWLY RENOVATED CLINIC	36,926
Total ▶ 3a				2,368,058

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
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
PROSPER WACO 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)	255,000
RAPOPORT ACADEMY 2000 JJ FLEWELLEN WACO, TX 76704	NONE	501(C)(3)	FUNDING SUPPORT FOR THE LEVELED LITERACY INTERVENTION PROGRAM	1,000
TALITHA KOUM INSTITUTE 1311 CLAY AVENUE WACO, TX 76706	NONE	501(C)(3)	FUNDING SUPPORT OF THE K-READY KIDS PILOT PROJECT	51,857
Total ▶ 3a				2,368,058

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TEXAS OBSERVER 307 WEST 7TH ST AUSTIN, TX 78701	NONE	501(C)(3)	GENERAL SUPPORT AND FUNDRAISING TRAVEL COSTS FOR EDITOR AND PUBLISHER	150,000
TEXAS STATE TECHNICAL COLLEGE 3800 CAMPUS DR WACO, TX 76705	NONE	501(C)(3)	EMERGENCY GRANT SCHOLARSHIP PROGRAM	100,000
UNITED JEWISH COMMUNITIES 25 BROADWAY STE 700 NEW YORK, NY 10004	NONE	501(C)(3)	CONSTRUCTIONS COST FOR THE PERFORMING ARTS CENTER IN MA'A LOT IN NORTHERN ISRAEL	191,651
UNIVERSITY OF TEXAS AUSTIN 1 UNIVERSITY STATION D6000 AUSTIN, TX 78712	NONE	501(C)(3)	RAPOPORT SCHOLARS PROGRAM	383,531
WACO FOUNDATION - MAC PROGRAM 1227 N VALLEY MILLS DR SUITE 235 WACO, TX 76710	NONE	501(C)(3)	SCHOLARSHIPS	40,000
Total ► 3a				2,368,058

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WACO HABITAT FOR HUMANITY 220 N 11TH ST WACO, TX 76701	NONE	501(C)(3)	SUPPORT OF THE HOME PRESERVATION PROGRAM	40,000
WORLD HUNGER RELIEF P O BOX 639 ELM MOTT, TX 76640	NONE	501(C)(3)	SUPPORT OF ON-CAMPUS GARDENING PROJECTS, ORGANIZATIONAL RENOVATIONS, AND CAPITOL PURCHASE	47,000
YMCA OF CENTRAL TEXAS 6800 HARVEY RD WACO, TX 76710	NONE	501(C)(3)	PARTNER WITH FAMILY HEALTH CENTER TO EDUCATE LOW INCOME FAMILIES ON OBESITY/OVERWEIGHT AND DIABETES ISSUES	50,000
SKILLPOINT ALLIANCE 201 E 2ND ST AUSTIN, TX 78701	NONE	501(C)(3)	TO GRANT FUNDS TO BE EXCLUSIVELY UTILIZED FOR THE SALARY OF THE DIRECTOR OF PROGRAMS - WACO POSITION	65,000
UNITED WAY OF WACO - MCLENNAN COUNTY 4224 COBBS DR WACO, TX 76710	NONE	501(C)(3)	TO GRANT FUNDS TO BE USED TOWARD THE SALARY SUPPORT OF THE NEW EXECUTIVE DIRECTOR, AND THE NEWLY CREATED POSITION OF CAMPAIGN COORDINATOR	100,000
Total 3a				2,368,058

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YOUTH CONNECTION INC PO BOX 20984 WO, TX 76702	NONE	501(C)(3)	TO GRANT FUNDS TO BE USED TO SUPPORT THE REAL CARE BABY PROGRAM	22,032
HEART OF TEXAS INDEPENDENT LIVING CENTER 222 E CENTRAL AVE BELTON, TX 76513	NONE	501(C)(3)	TO GRANT BE USED AS OUTLINED TOWARD AN INDEPENDENT LIVING SPECIALIST, HEALTH BENEFITS, AND THE COMPUTER TECHNOLOGY AND SKILLS TRAINING LAB	50,000
MOODY COMMUNITY LIBRARY 108 5TH ST MOODY, TX 76657	NONE	501(C)(3)	TO GRANT BE USED TOWARD THE CAPITAL CAMPAIGN AND EXPANSION EFFORTS OF THE MOODY COMMUNITY LIBRARY	25,000
PROVIDENCE COLLEGE 1 CUNNINGHAM SQUARE RHODE ISLAND, RI 02918	NONE	501(C)(3)	THE GRANT BE USED TOWARD THE PROVIDENCE COLLEGE PHILANTHROPY COURSE	12,500
TEXAS EDUCATION GRANTMAKERS ADVOCACY 4315 GUADALUPE STE 300 AUSTIN, TX 78751	NONE	501(C)(3)	GRANT FUNDS TO BE USED AS FOLLOWS \$10,000 TOWARD THE EARLY CHILDHOOD EDUCATION AND PRE-K WORK GROUP, \$10,000 TOWARD THE GUIDED PATHWAYS TO COLLEGE AND CAREER WORK GROUP, AND \$10,000 TOWARD THE TEACHER PREPARATION AND SUPPORT WORK GROUP	30,000
Total ► 3a				2,368,058

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WILLIAMSBURG REGIONAL LIBRARY FOUNDATION 7770 CROAKER ROAD WILLIAMSBURG, VA 23188	NONE	501(C)(3)	GRANT BE USED TO SUPPORT THE CAPITAL CAMPAIGN, AND FINAL MATCHING DOLLARS TOWARD THE CULMINATION OF THE PROJECT	46,221
Total ▶ 3a				2,368,058

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a ORDINARY GAIN ON MLP-REPORTED ON 990-T	523000	359,876			
b UBI ON MLP INVESTMENTS	523000	558,665			
c INVESTMENT FEES RELATED TO MLP INVESTMENTS	523000	-69,034			
d PROFESSIONAL FEES RELATED TO MLP INVESTMENTS	523000	-3,003			
e GRANT RECOVERY					50,179
f TAX BENEFIT					80,417

TY 2016 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	37,463	0		37,463

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

TY 2016 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	1,012,980	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 PRAIRIE, TX 24 34 ACRES	2007-05-31	2,393,706		L		0	0		
DELL LAPTOP	2010-01-14	876	438	200DB	5 000000000000	0	0		
ICE MAKER	2012-12-05	1,769	542	200DB	7 000000000000	98	0		

TY 2016 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	1,097,985	2,217,228	
LAND	585,037	0	585,037	
LAND - GRAND PRAIRIE, TX 24.34 ACRES	2,393,706	0	2,393,706	

TY 2016 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
ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA UNSPONSORED ADR	FMV	87,722	87,722
ADECCO GROUP AG UNSPONSORED ADR	FMV	88,122	88,122
AEGON N.V. ADR	FMV	86,932	86,932
AERCAP HOLDINGS NV	FMV	80,640	80,640
AIRBUS SE UNSPONSORED ADR	FMV	131,015	131,015
AMBEV SA SPONSORED ADR	FMV	86,961	86,961
ASTELLAS PHARMA INC. UNSPONSORED ADR	FMV	86,958	86,958
AXA SA SPONSORED ADR	FMV	126,554	126,554
BANCO BILBAO VIZCAYA ARGENTARIA, S.A. SPONSORED ADR	FMV	87,347	87,347
BHP BILLITON PLC SPONSORED ADR	FMV	79,751	79,751
CARLSBERG A/S SPONSORED ADR CLASS B	FMV	86,507	86,507
CARREFOUR SA SPONSORED ADR	FMV	86,539	86,539
CHINA MOBILE LIMITED SPONSORED ADR	FMV	122,581	122,581
CK HUTCHISON HOLDINGS LTD UNSPONSORED ADR	FMV	79,768	79,768
DBS GROUP HOLDINGS LTD SPONSORED ADR	FMV	78,827	78,827
DEUTSCHE POST AG SPONSORED ADR	FMV	87,612	87,612
DNB ASA SPONSORED ADR	FMV	80,798	80,798
E.ON SE SPONSORED ADR	FMV	87,039	87,039
ENGIE SA SPONSORED ADR	FMV	84,504	84,504
FRESENIUS MEDICAL CARE AG & CO. KGAA SPONSORED ADR	FMV	88,852	88,852
GEMALTO N.V. SPONSORED ADR	FMV	93,254	93,254
HSBC HOLDINGS PLC SPONSORED ADR	FMV	122,870	122,870
INTESA SANPAOLO S.P.A. SPONSORED ADR	FMV	111,042	111,042
JULIUS BAER GRUPPE AG UNSPONSORED ADR	FMV	83,296	83,296
KOMATSU LTD. SPONSORED ADR	FMV	86,433	86,433
MAZDA MOTOR CORP UNSPONSORED ADR	FMV	83,853	83,853
MITSUBISHI ESTATE COMPANY, LIMITED UNSPONSORED ADR	FMV	83,387	83,387
MURATA MANUFACTURING CO., LTD. UNSPONSORED ADR	FMV	86,136	86,136
ORANGE SA SPONSORED ADR	FMV	88,948	88,948
OTSUKA HOLDINGS CO., LTD. UNSPONSORED ADR	FMV	93,533	93,533

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PANASONIC CORPORATION SPONSORED ADR	FMV	78,689	78,689
ROCHE HOLDING LTD SPONSORED ADR	FMV	131,095	131,095
ROYAL DSM NV SPONSORED ADR	FMV	84,322	84,322
ROYAL DUTCH SHELL PLC SPONSORED ADR CLASS A	FMV	132,035	132,035
ROYAL KPN NV SPONSORED ADR	FMV	89,652	89,652
ROYAL PHILIPS NV SPONSORED ADR	FMV	88,867	88,867
SCHLUMBERGER NV	FMV	126,765	126,765
SECOM CO., LTD. UNSPONSORED ADR	FMV	86,085	86,085
SEIKO EPSON CORP. UNSPONSORED ADR	FMV	90,222	90,222
SMITH & NEPHEW PLC SPONSORED ADR	FMV	88,435	88,435
SOCIETE GENERALE S.A. SPONSORED ADR	FMV	89,961	89,961
SUNTORY BEVERAGE & FOOD LTD. UNSPONSORED ADR	FMV	85,302	85,302
TOTAL SA SPONSORED ADR CLASS B	FMV	133,745	133,745
VIVENDI SA UNSPONSORED ADR	FMV	84,005	84,005
ALLIANCE DATA SYSTEMS CORPORATION	FMV	67,179	67,179
ARAMARK	FMV	77,048	77,048
ARES CAPITAL CORPORATION	FMV	104,085	104,085
ARTHUR J. GALLAGHER & CO.	FMV	104,180	104,180
AVERY DENNISON CORPORATION	FMV	49,154	49,154
BAKER HUGHES, A GE COMPANY CLASS A	FMV	38,397	38,397
BROADRIDGE FINANCIAL SOLUTIONS, INC.	FMV	35,736	35,736
CACI INTERNATIONAL INC CLASS A	FMV	63,890	63,890
CAESARSTONE LTD.	FMV	60,108	60,108
CATALENT INC	FMV	74,464	74,464
CENTENE CORPORATION	FMV	43,569	43,569
CHECK POINT SOFTWARE TECHNOLOGIES LTD.	FMV	59,544	59,544
CHEMICAL FINANCIAL CORPORATION	FMV	83,584	83,584
COMMSCOPE HOLDING CO., INC.	FMV	38,279	38,279
CONSTELLIUM NV CLASS A	FMV	51,914	51,914
CONTINENTAL RESOURCES, INC.	FMV	79,269	79,269

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CROWN HOLDINGS, INC.	FMV	74,755	74,755
ENDO INTERNATIONAL PLC	FMV	33,138	33,138
ENVISION HEALTHCARE CORP.	FMV	91,771	91,771
FIDELITY NATIONAL INFORMATION SERVICES, INC.	FMV	101,131	101,131
FIRST AMERICAN FINANCIAL CORPORATION	FMV	65,275	65,275
FIRST DATA CORPORATION CLASS A	FMV	55,795	55,795
FISERV, INC.	FMV	41,237	41,237
GLOBAL PAYMENTS INC.	FMV	77,947	77,947
GRAND CANYON EDUCATION, INC.	FMV	83,817	83,817
HARTFORD FINANCIAL SERVICES GROUP, INC.	FMV	54,798	54,798
HD SUPPLY HOLDINGS, INC.	FMV	70,949	70,949
HERTZ GLOBAL HOLDINGS, INC.	FMV	13,259	13,259
INVESTORS BANCORP INC	FMV	76,990	76,990
KAR AUCTION SERVICES, INC.	FMV	51,187	51,187
MEDNAX, INC.	FMV	80,925	80,925
MICRON TECHNOLOGY, INC.	FMV	53,134	53,134
MILACRON HOLDINGS CORP.	FMV	62,355	62,355
MOHAWK INDUSTRIES, INC.	FMV	77,875	77,875
NASDAQ, INC.	FMV	49,400	49,400
NCR CORPORATION	FMV	50,132	50,132
NEW RESIDENTIAL INVESTMENT CORP.	FMV	98,297	98,297
NEWELL BRANDS INC	FMV	89,166	89,166
PACKAGING CORPORATION OF AMERICA	FMV	67,432	67,432
PACWEST BANCORP	FMV	74,256	74,256
PENTAIR PLC	FMV	71,321	71,321
PREMIER INC. CLASS A	FMV	66,792	66,792
PVH CORP.	FMV	39,074	39,074
QEP RESOURCES, INC.	FMV	68,191	68,191
QUINTILES IMS HOLDINGS, INC.	FMV	48,672	48,672
REINSURANCE GROUP OF AMERICA, INCORPORATED	FMV	83,551	83,551

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
RELIANCE STEEL & ALUMINUM CO.	FMV	72,700	72,700
RINGCENTRAL, INC. CLASS A	FMV	36,297	36,297
SEI INVESTMENTS COMPANY	FMV	57,702	57,702
SERVICEMASTER GLOBAL HOLDINGS, INC.	FMV	45,468	45,468
SIGNET JEWELERS LIMITED	FMV	48,167	48,167
SNAP-ON INCORPORATED	FMV	66,624	66,624
SYNCHRONY FINANCIAL	FMV	91,437	91,437
TAILORED BRANDS, INC.	FMV	25,601	25,601
UNITED RENTALS, INC.	FMV	47,405	47,405
VWR CORP.	FMV	78,094	78,094
WESTROCK CO.	FMV	37,113	37,113
WPX ENERGY, INC. CLASS A	FMV	71,714	71,714
CINEMARK HOLDINGS, INC.	FMV	57,540	57,540
INVESCO LTD.	FMV	46,724	46,724
LIBERTY BROADBAND CORP. CLASS C	FMV	58,738	58,738
ORBITAL ATK, INC.	FMV	60,271	60,271
SYNCHRONY FINANCIAL	FMV	54,550	54,550
CORECIVIC, INC.	FMV	48,186	48,186
ARCONIC, INC.	FMV	19,300	19,300
EPAM SYSTEMS, INC.	FMV	31,898	31,898
ENTERGY CORPORATION	FMV	28,212	28,212
AVERY DENNISON CORPORATION	FMV	30,827	30,827
NATIONAL FUEL GAS COMPANY	FMV	52,675	52,675
MATTEL, INC.	FMV	53,199	53,199
FASTENAL COMPANY	FMV	17,007	17,007
HASBRO, INC.	FMV	72,734	72,734
SYSCO CORPORATION	FMV	71,981	71,981
HUNTINGTON BANCSHARES INCORPORATED	FMV	71,666	71,666
VARIAN MEDICAL SYSTEMS, INC.	FMV	33,129	33,129
GENUINE PARTS COMPANY	FMV	64,298	64,298

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MARKEL CORPORATION	FMV	49,748	49,748
OMNICOM GROUP INC	FMV	65,960	65,960
EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.	FMV	33,365	33,365
AMDOCS LIMITED	FMV	57,959	57,959
ZIMMER BIOMET HOLDINGS, INC.	FMV	59,753	59,753
HESS CORPORATION	FMV	54,068	54,068
JANUS CAPITAL GROUP INC.	FMV	32,286	32,286
IPG PHOTONICS CORPORATION	FMV	15,991	15,991
WESTERN UNION COMPANY	FMV	71,242	71,242
BROADRIDGE FINANCIAL SOLUTIONS, INC.	FMV	88,511	88,511
PBF ENERGY, INC. CLASS A	FMV	36,774	36,774
LIBERTY MEDIA CORP. SERIES C LIBERTY SIRIUSXM	FMV	68,518	68,518
WELLTOWER, INC.	FMV	45,044	45,044
APACHE CORPORATION	FMV	60,106	60,106
NISOURCE INC	FMV	28,893	28,893
ESTERLINE TECHNOLOGIES CORPORATION	FMV	49,595	49,595
ANADARKO PETROLEUM CORPORATION	FMV	68,126	68,126
SUN COMMUNITIES, INC.	FMV	62,820	62,820
CASEY'S GENERAL STORES, INC.	FMV	31,860	31,860
HAEMONETICS CORPORATION	FMV	50,652	50,652
BAXTER INTERNATIONAL INC.	FMV	57,376	57,376
SUNTRUST BANKS, INC.	FMV	91,874	91,874
HERSHEY COMPANY	FMV	32,580	32,580
FRANKLIN RESOURCES, INC.	FMV	66,851	66,851
WOODWARD, INC.	FMV	38,875	38,875
M&T BANK CORPORATION	FMV	63,198	63,198
MCKESSON CORPORATION	FMV	63,905	63,905
NEW YORK COMMUNITY BANCORP, INC.	FMV	59,026	59,026
PPL CORPORATION	FMV	46,751	46,751
ROCKWELL COLLINS, INC.	FMV	49,534	49,534

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
XCEL ENERGY INC.	FMV	28,978	28,978
HAIN CELESTIAL GROUP, INC.	FMV	33,136	33,136
REGAL ENTERTAINMENT GROUP CLASS A	FMV	69,319	69,319
DISCOVERY COMMUNICATIONS, INC. CLASS C	FMV	43,384	43,384
BWX TECHNOLOGIES, INC.	FMV	56,017	56,017
FIRST AMERICAN FINANCIAL CORPORATION	FMV	74,908	74,908
GLOBUS MEDICAL, INC. CLASS A	FMV	34,337	34,337
UNITED NATURAL FOODS, INC.	FMV	34,979	34,979
CLOROX COMPANY	FMV	26,044	26,044
SONOCO PRODUCTS COMPANY	FMV	37,681	37,681
HARTFORD FINANCIAL SERVICES GROUP, INC.	FMV	52,177	52,177
BOSTON SCIENTIFIC CORPORATION	FMV	51,696	51,696
ANALOG DEVICES, INC.	FMV	53,594	53,594
VANGUARD LONG-TERM BOND ETF	FMV	565,976	565,976
VANGUARD MORTGAGE-BACKED SECURITIES ETF	FMV	1,745,440	1,745,440
VANGUARD INTERMEDIATE-TERM CORPORATE BOND ETF	FMV	2,907,801	2,907,801
ISHARES CORE U.S. AGGREGATE BOND ETF	FMV	2,904,653	2,904,653
VANGUARD TOTAL BOND MARKET ETF	FMV	2,905,208	2,905,208
ISHARES FLOATING RATE BOND ETF	FMV	598,107	598,107
VANGUARD GROWTH ETF	FMV	2,634,272	2,634,272
POWERSHARES QQQ TRUST	FMV	1,451,972	1,451,972
VANGUARD VALUE ETF	FMV	2,713,102	2,713,102
SPDR DOW JONES INDUSTRIAL AVERAGE ETF TRUST	FMV	1,468,487	1,468,487
UBS MONEY SERIES SELECT TREASURY INSTITUTIONAL FUND	FMV	87	87
ISHARES SILVER TRUST	FMV	358,591	358,591
SPDR GOLD TRUST	FMV	470,117	470,117
ETFS PHYSICAL PLATINUM SHARES	FMV	164,179	164,179
VANECK VECTORS GOLD MINERS ETF	FMV	284,972	284,972
ISHARES GOLD TRUST	FMV	308,467	308,467
VANECK VECTORS JUNIOR GOLD MINERS ETF	FMV	109,037	109,037

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENERGY TRANSFER EQUITY, L.P.	FMV	749,363	749,363
ENERGY TRANSFER PARTNERS LP	FMV	757,062	757,062
ENERGY TRANSFER PARTNERS, L.P.	FMV	403,722	403,722
ANDEAVOR LOGISTICS LP	FMV	462,269	462,269
MPLX LP	FMV	592,521	592,521
PLAINS ALL AMERICAN PIPELINE, L.P.	FMV	530,751	530,751
BUCKEYE PARTNERS, L.P.	FMV	661,732	661,732
EQT MIDSTREAM PARTNERS LP	FMV	441,600	441,600
TALLGRASS ENERGY GP LP CLASS A	FMV	506,198	506,198
WILLIAMS PARTNERS, L.P.	FMV	453,660	453,660
TC PIPELINES, LP	FMV	472,309	472,309
MAGELLAN MIDSTREAM PARTNERS, L.P.	FMV	964,358	964,358
WILLIAMS COMPANIES, INC.	FMV	440,382	440,382
GENESIS ENERGY, L.P.	FMV	453,528	453,528
ENTERPRISE PRODUCTS PARTNERS L.P.	FMV	1,144,792	1,144,792
LKQ CORPORATION 4.75% 15-MAY-2023	FMV	48,755	48,755
EQUINIX, INC. 5.75% 01-JAN-2025	FMV	48,070	48,070
CNH INDUSTRIAL CAPITAL LLC 3.625% 15-APR-2018	FMV	45,563	45,563
NRG ENERGY, INC. 6.625% 15-MAR-2023	FMV	29,073	29,073
TRIBUNE MEDIA CO. 5.875% 15-JUL-2022	FMV	46,748	46,748
BLUE CUBE SPINCO, INC. 10.0% 15-OCT-2025	FMV	49,508	49,508
CHEMOURS CO. 6.625% 15-MAY-2023	FMV	48,510	48,510
PVH CORP. 4.5% 15-DEC-2022	FMV	46,690	46,690
CONCHO RESOURCES INC. 5.5% 01-APR-2023	FMV	23,835	23,835
SEAGATE HDD CAYMAN 4.75% 01-JAN-2025	FMV	48,588	48,588
BERRY GLOBAL, INC. 5.125% 15-JUL-2023	FMV	47,823	47,823
CALPINE CORPORATION 5.75% 15-JAN-2025	FMV	45,355	45,355
STANDARD PACIFIC CORP. 8.375% 15-MAY-2018	FMV	46,655	46,655
SUNOCO LP 5.5% 01-AUG-2020	FMV	47,940	47,940
TEMPUR SEALY INTERNATIONAL, INC. 5.5% 15-JUN-2026	FMV	47,235	47,235

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SPRINGLEAF FINANCE CORPORATION 8.25% 15-DEC-2020	FMV	51,113	51,113
GOODYEAR TIRE & RUBBER COMPANY 7.0% 15-MAY-2022	FMV	46,420	46,420
SBA COMMUNICATIONS CORPORATION 4.875% 15-JUL-2022	FMV	12,180	12,180
CONSOL ENERGY INC. 5.875% 15-APR-2022	FMV	55,860	55,860
HERTZ CORPORATION 6.75% 15-APR-2019	FMV	17,000	17,000
UNITED RENTALS (NORTH AMERICA), INC. 5.75% 15-NOV-2024	FMV	48,300	48,300
DAVITA INC. 5.125% 15-JUL-2024	FMV	45,885	45,885
AES CORPORATION 8.0% 01-JUN-2020	FMV	43,013	43,013
CLEAR CHANNEL WORLDWIDE HOLDINGS, INC. 6.5% 15-NOV-2022	FMV	49,080	49,080
ARAMARK SERVICES, INC. 5.125% 15-JAN-2024	FMV	36,094	36,094
VEREIT OPERATING PARTNERSHIP LP 4.875% 01-JUN-2026	FMV	93,182	93,182
AMERIGAS PARTNERS, L.P. 5.875% 20-AUG-2026	FMV	48,720	48,720
BOYD GAMING CORPORATION 6.875% 15-MAY-2023	FMV	49,450	49,450
CLEAN HARBORS, INC. 5.25% 01-AUG-2020	FMV	46,069	46,069
MASCO CORPORATION 5.95% 15-MAR-2022	FMV	36,465	36,465
OUTFRONT MEDIA CAPITAL LLC 5.625% 15-FEB-2024	FMV	50,040	50,040
HCA, INC. 5.875% 15-FEB-2026	FMV	49,440	49,440
ISTAR INC. 5.0% 01-JUL-2019	FMV	50,188	50,188
HCA, INC. 3.75% 15-MAR-2019	FMV	46,238	46,238
T-MOBILE USA, INC. 6.125% 15-JAN-2022	FMV	48,530	48,530
LENNAR CORPORATION 4.5% 15-JUN-2019	FMV	47,495	47,495
NATIONSTAR CAPITAL CORP. 6.5% 01-AUG-2018	FMV	48,780	48,780
NAVIENT CORPORATION 5.5% 15-JAN-2019	FMV	49,800	49,800
CCO HOLDINGS LLC 5.75% 15-JAN-2024	FMV	49,115	49,115
CROWN AMERICAS LLC 4.5% 15-JAN-2023	FMV	48,960	48,960
MARKWEST ENERGY PARTNERS, L.P. 5.5% 15-FEB-2023	FMV	48,254	48,254
GRAPHIC PACKAGING INTERNATIONAL, INC. 4.75% 15-APR-2021	FMV	48,300	48,300
LAMAR MEDIA CORP. 5.0% 01-MAY-2023	FMV	49,440	49,440
ISTAR INC. 6.5% 01-JUL-2021	FMV	49,440	49,440
RADIAN GROUP INC. 7.0% 15-MAR-2021	FMV	50,063	50,063

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SABINE PASS LIQUEFACTION LLC 5.625% 01-MAR-2025	FMV	98,440	98,440
SUMMIT MATERIALS, LLC 6.125% 15-JUL-2023	FMV	49,260	49,260
WILLIAMS PARTNERS, L.P. 4.875% 15-MAY-2023	FMV	28,523	28,523
DAVITA INC. 5.75% 15-AUG-2022	FMV	45,980	45,980
CONSTELLATION BRANDS, INC. 6.0% 01-MAY-2022	FMV	48,497	48,497
SOUTHWESTERN ENERGY COMPANY 5.8% 23-JAN-2020	FMV	55,620	55,620
ALLY FINANCIAL INC. 5.125% 30-SEP-2024	FMV	48,840	48,840
COMMUNITY HEALTH SYSTEMS, INC. 5.125% 01-AUG-2021	FMV	44,520	44,520
LEVEL 3 FINANCING, INC. 5.375% 01-MAY-2025	FMV	41,820	41,820
AUTONATION, INC. 5.5% 01-FEB-2020	FMV	16,120	16,120
SALLY HOLDINGS LLC 5.75% 01-JUN-2022	FMV	45,705	45,705
ZAYO GROUP LLC 6.0% 01-APR-2023	FMV	48,880	48,880
D.R. HORTON, INC. 4.0% 15-FEB-2020	FMV	28,770	28,770
CENTENE CORPORATION 4.75% 15-MAY-2022	FMV	47,470	47,470
MEN'S WEARHOUSE, INC. 7.0% 01-JUL-2022	FMV	29,400	29,400
NATIONSTAR CAPITAL CORP. 6.5% 01-JUL-2021	FMV	50,625	50,625
EL PASO INTERIM CORPORATION 7.0% 15-JUN-2017	FMV	18,418	18,418
INTERNATIONAL LEASE FINANCE CORPORATION 8.25% 15-DEC-2020	FMV	93,200	93,200
T-MOBILE USA, INC. 6.542% 28-APR-2020	FMV	39,140	39,140
STEEL DYNAMICS, INC. 5.25% 15-APR-2023	FMV	50,280	50,280
MGIC INVESTMENT CORPORATION 5.75% 15-AUG-2023	FMV	65,678	65,678
ISTAR INC. 4.0% 01-NOV-2017	FMV	40,200	40,200
EL PASO PIPELINE PARTNERS OPERATING CO. LLC 5.0% 01-OCT-2021	FMV	48,979	48,979
ALLY FINANCIAL INC. 8.0% 15-MAR-2020	FMV	78,143	78,143
VERISIGN, INC. 4.625% 01-MAY-2023	FMV	49,490	49,490
ICAHN ENTERPRISES FINANCE CORP. 6.0% 01-AUG-2020	FMV	49,020	49,020
CSC HOLDINGS, LLC 6.75% 15-NOV-2021	FMV	49,450	49,450
TRANSDIGM, INC. 5.5% 15-OCT-2020	FMV	46,125	46,125
DISH DBS CORPORATION 7.875% 01-SEP-2019	FMV	66,600	66,600
TESORO LOGISTICS FINANCE CORP. 6.125% 15-OCT-2021	FMV	49,350	49,350

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CBRE SERVICES, INC. 5.0% 15-MAR-2023	FMV	73,243	73,243
AMSURG CORP. 5.625% 15-JUL-2022	FMV	48,457	48,457
RICE ENERGY, INC. 6.25% 01-MAY-2022	FMV	49,320	49,320
IRON MOUNTAIN INCORPORATED 5.75% 15-AUG-2024	FMV	48,293	48,293
NATIONSTAR MORTGAGE LLC 9.625% 01-MAY-2019	FMV	47,081	47,081
CONCHO RESOURCES INC. 6.5% 15-JAN-2022	FMV	25,868	25,868
TENET HEALTHCARE CORPORATION 4.75% 01-JUN-2020	FMV	46,460	46,460
MGM RESORTS INTERNATIONAL 6.75% 01-OCT-2020	FMV	96,788	96,788
LEUCADIA NATIONAL CORPORATION 5.5% 18-OCT-2023	FMV	45,536	45,536
KINDRED HEALTHCARE, INC. 8.75% 15-JAN-2023	FMV	43,010	43,010
PULTEGROUP, INC. 5.5% 01-MAR-2026	FMV	44,663	44,663
COMMUNITY HEALTH SYSTEMS, INC. 5.125% 15-AUG-2018	FMV	7,840	7,840
ROYAL CARIBBEAN CRUISES LTD. 5.25% 15-NOV-2022	FMV	48,094	48,094
DISH DBS CORPORATION 5.875% 15-JUL-2022	FMV	52,625	52,625
LENNAR CORPORATION 4.75% 30-MAY-2025	FMV	44,850	44,850
LEVEL 3 COMMUNICATIONS, INC. 5.75% 01-DEC-2022	FMV	47,265	47,265
SPRINT COMMUNICATIONS, INC. 11.5% 15-NOV-2021	FMV	28,233	28,233
BALL CORPORATION 4.375% 15-DEC-2020	FMV	47,025	47,025
ANTERO RESOURCES FINANCE CORP. 5.375% 01-NOV-2021	FMV	100,205	100,205
CDW LLC 6.0% 15-AUG-2022	FMV	47,588	47,588
ADT CORPORATION 6.25% 15-OCT-2021	FMV	19,530	19,530
RITE AID CORPORATION 6.75% 15-JUN-2021	FMV	25,200	25,200
CSC HOLDINGS, LLC 7.625% 15-JUL-2018	FMV	33,077	33,077

TY 2016 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	876	0	
ICE MAKER	1,769	1,525	244	

TY 2016 Other Assets Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST REC	163,525	72,121	72,121

TY 2016 Other Decreases Schedule

Name: BERNARD & AUDRE RAPOPORT FOUNDATION

EIN: 74-2479712

Description	Amount
TRANSFER OF NET INCOME TO/FROM AGENCY PAYABLE	598,477

TY 2016 Other Expenses Schedule**Name:** BERNARD & AUDRE RAPOPORT FOUNDATION**EIN:** 74-2479712**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTERS/TECH SUPPORT	3,672	0		3,672
INSURANCE	25,451	5,090		20,361
NEWSPAPERS/MAGAZINES/JOURNALS	313	0		313
OFFICE SUPPLIES	2,425	0		2,425
POSTAGE	1,662	0		1,662
PROFESSIONAL DUES	7,921	0		7,921
TELEPHONE	3,888	0		3,888
TRUSTEE FEES	107,000	21,400		85,600
ORDINARY LOSS FROM PTP	535,459	0		0
MEETINGS GENERAL	38,158	0		38,158

Other Expenses Schedule				
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PENALTIES	262	0		0

TY 2016 Other Income Schedule**Name:** BERNARD & AUDRE RAPOPORT FOUNDATION**EIN:** 74-2479712**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY GAIN ON MLP-REPORTED ON 990-T	359,876		359,876
UBI ON MLP INVESTMENTS	558,665		558,665
INVESTMENT FEES RELATED TO MLP INVESTMENTS	-69,034		-69,034
PROFESSIONAL FEES RELATED TO MLP INVESTMENTS	-3,003		-3,003
GRANT RECOVERY	50,179		50,179
TAX BENEFIT	80,417		80,417

TY 2016 Other Increases Schedule**Name:** BERNARD & AUDRE RAPOPORT FOUNDATION**EIN:** 74-2479712

Description	Amount
UNREALIZED G/L REPORTED PER AUDITED F/S	4,083,945
UBI LOSS ON PUBLICLY TRADED PARTNERSHIPS	535,459
TAX DEPRECIATION IN EXCESS OF BOOK	8

TY 2016 Other Liabilities Schedule**Name:** BERNARD & AUDRE RAPOPORT FOUNDATION**EIN:** 74-2479712

Description	Beginning of Year - Book Value	End of Year - Book Value
AGENCY PAYABLE	16,430,622	17,029,099
PROPERTY TAX PAYABLE	23,731	47,332
FEDERAL EXCISE TAX PAYABLE	2,535	0
FEDERAL INCOME TAX (UBIT) PAYABLE	132,860	0

TY 2016 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	214,393	214,393		0

TY 2016 Taxes Schedule**Name:** BERNARD & AUDRE RAPOPORT FOUNDATION**EIN:** 74-2479712

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	35,928	35,928		0
PAYROLL TAXES	14,907	2,981		11,926
PROPERTY TAXES	47,332	47,332		0