

Return of Private Foundation

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

2019

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2019 or tax year beginning

, and ending

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	Room/suite 302	B Telephone number (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 ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 56,805,325.	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> 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 ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	150,000.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,236,854.	1,236,854.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,733,547.			
	b Gross sales price for all assets on line 6a	9,410,061.			
	7 Capital gain net income (from Part IV, line 2)		1,733,547.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	253,237.	0.		STATEMENT 2	
12 Total. Add lines 1 through 11	3,373,638.	2,970,401.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	214,000.	42,800.		171,200.
	14 Other employee salaries and wages	121,375.	24,275.		97,100.
	15 Pension plans, employee benefits				
	16a Legal fees	2,660.	0.		2,660.
	b Accounting fees	35,220.	25,776.		7,044.
	c Other professional fees	215,407.	155,312.		0.
	17 Interest				
	18 Taxes	249,038.	11,133.		16,502.
	19 Depreciation and depletion	74.	0.		
	20 Occupancy	35,867.	0.		35,867.
	21 Travel, conferences, and meetings	16,538.	0.		16,538.
	22 Printing and publications	440.	0.		440.
	23 Other expenses	251,164.	22,800.		228,364.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,141,783.	282,096.		575,715.
	25 Contributions, gifts, grants paid	2,392,411.			2,364,411.
26 Total expenses and disbursements. Add lines 24 and 25	3,534,194.	282,096.		2,940,126.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-160,556.				
b Net investment income (if negative, enter -0-)		2,688,305.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3.	-1.	-1.
	2 Savings and temporary cash investments	597,233.	728,748.	728,748.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	15,213.	15,490.	15,490.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶	770,394.			
12 Investments - mortgage loans				
13 Investments - other	STMT 10 48,011,570.	56,007,160.	56,007,160.	
14 Land, buildings, and equipment: basis ▶	27,952.			
Less: accumulated depreciation STMT 11 ▶	27,952.	68.	0.	
15 Other assets (describe ▶ STATEMENT 12)	55,518.	53,928.	53,928.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	49,449,999.	56,805,325.	56,805,325.	
Liabilities	17 Accounts payable and accrued expenses	1,750.	2,850.	
	18 Grants payable	327,630.	375,630.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	16,625,270.	19,110,332.	
	23 Total liabilities (add lines 17 through 22)	16,954,650.	19,488,812.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	20,907,716.	24,233,495.	
	25 Net assets with donor restrictions	11,587,633.	13,083,018.	
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances	32,495,349.	37,316,513.		
30 Total liabilities and net assets/fund balances	49,449,999.	56,805,325.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	32,495,349.
2 Enter amount from Part I, line 27a	2	-160,556.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	7,698,430.
4 Add lines 1, 2, and 3	4	40,033,223.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	2,716,710.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	37,316,513.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e	9,410,061.		7,982,528.	1,733,547.

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	
a			
b			
c			
d			
e			1,733,547.

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	1,733,547.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	2,904,756.	54,168,127.	.053625
2017	2,939,526.	54,498,370.	.053938
2016	2,787,415.	52,417,158.	.053178
2015	2,746,979.	52,095,322.	.052730
2014	2,887,800.	54,807,775.	.052690

2	Total of line 1, column (d)	2	.266161
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.053232
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	54,544,748.
5	Multiply line 4 by line 3	5	2,903,526.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	26,883.
7	Add lines 5 and 6	7	2,930,409.
8	Enter qualifying distributions from Part XII, line 4	8	2,940,126.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	26,883.
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	26,883.
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	26,883.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,439.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	36,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	40,439.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	791.	
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	12,765.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input checked="" type="checkbox"/> 12,765. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> 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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ RAPOPORTFDN.ORG	X	
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		N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		X
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
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 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

5a During the year, did the foundation pay or incur any amount to:			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A		5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		324,000.	0.	0.

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
UBS FINANCIAL SERVICES INC 100 CRESCENT CT, SUITE 400, DALLAS, TX 75201	INVESTMENT ADVICE	207,931.

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	2,392,411.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

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	53,922,407.
b	Average of monthly cash balances	1b	680,380.
c	Fair market value of all other assets	1c	772,592.
d	Total (add lines 1a, b, and c)	1d	55,375,379.
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	55,375,379.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	830,631.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	54,544,748.
6	Minimum investment return. Enter 5% of line 5	6	2,727,237.

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	2,727,237.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	26,883.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	218,727.
c	Add lines 2a and 2b	2c	245,610.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,481,627.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,481,627.
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	2,481,627.

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	2,940,126.
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	2,940,126.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	26,883.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,913,243.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				2,481,627.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	299,724.			
b From 2015	333,355.			
c From 2016	185,545.			
d From 2017	472,964.			
e From 2018	285,278.			
f Total of lines 3a through e	1,576,866.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	2,940,126.			
a Applied to 2018, 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 2019 distributable amount				2,481,627.
e Remaining amount distributed out of corpus	458,499.			
5 Excess distributions carryover applied to 2019 (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	2,035,365.			
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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7	299,724.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,735,641.			
10 Analysis of line 9:				
a Excess from 2015	333,355.			
b Excess from 2016	185,545.			
c Excess from 2017	472,964.			
d Excess from 2018	285,278.			
e Excess from 2019	458,499.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a 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 foundation 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).)

DR. 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.

NONE

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

**TOM STANTON, (254) 741-0510
5400 BOSQUE BLVD, SUITE 302, WACO, TX 76710**

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	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				
AMERICAN GATEWAYS 2301 COLCORD AVE WACO, TX 76707	NONE	501(C)(3)	SALARY AND BENEFIT EXPENSES OF THE WACO MANAGING ATTORNEY	25,000.
HEART OF TEXAS MHMR 110 S. 12TH STREET WACO, TX 76703-0890	NONE	501(C)(3)	SALARY, BENEFITS AND PROGRAMMATIC NEEDS OF THE BHLT PROGRAM MANAGER	73,580.
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	195,368.
OPEN DOOR PRESCHOOL 3804 CHERRYWOOD ROAD AUSTIN, TX 78722	NONE	501(C)(3)	SCHOLARSHIPS (PROJECT HELPING HANDS)	50,000.
PACK OF HOPE P.O. BOX 1545 WACO, TX 76703	NONE	501(C)(3)	FUNDING SUPPORT FOR THE PURCHASE OF NUTRITIOUS, SUSTAINABLE FOOD FOR THE BACKPACK PROGRAM	10,000.
Total	SEE CONTINUATION SHEET(S)			2,392,411.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Table with columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f, g), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities (c: 14, d: 1,236,854), 5 Net rental income or (loss) from real estate (a, b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory (c: 18, d: 1,733,547), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a: DISTRIBUTIONS FROM MLP, b: INVESTMENTS (c: 523000, d: 253,237), c, d, e), 12 Subtotal. Add columns (b), (d), and (e) (d: 2,970,401, e: 0), 13 Total. Add line 12, columns (b), (d), and (e) (d: 3,223,638).

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

Table with 2 columns: Line No. and 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). Row 1 contains 'N/A'.

BERNARD & AUDRE RAPOPORT FOUNDATION

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 PUBLICLY TRADED SECURITIES SHORT TERM SALES	P		
b PUBLICLY TRADED SECURITIES LONG TERM SALES			
c PUBLICLY TRADED MASTER LIMITED PARTNERSHIP SECURI			
d BASIS ADJUSTMENT-MASTER LIMITED PTRSHIPS			
e LESS: ORDINARY GAIN REPORTED ON 990-T			
f SALE OF LAND	P		
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 898,469.		936,626.	-38,157.
b 4,120,306.		3,905,815.	214,491.
c 2,689,219.		2,275,695.	413,524.
d			1,603,013.
e			-1,296,999.
f 1,702,067.		864,392.	837,675.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-38,157.
b			214,491.
c			413,524.
d			1,603,013.
e			-1,296,999.
f			837,675.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	1,733,547.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TALITHA KOUM INSTITUTE 1311 CLAY AVENUE WACO, TX 76706	NONE	501(C)(3)	FUNDING SUPPORT OF THE K-READY KIDS PILOT PROJECT	20,000.
TEXAS OBSERVER 307 WEST 7TH ST AUSTIN, TX 78701	NONE	501(C)(3)	GENERAL SUPPORT AND FUNDRAISING TRAVEL COSTS FOR EDITOR AND PUBLISHER.	75,000.
TEXAS RAMP PROJECT P.O. BOX 832065 RICHARDSON, TX 75083-2065	NONE	501(C)(3)	FUNDING SUPPORT FOR PURCHASE OF MATERIAL AND CONSTRUCTION OF WHEELCHAIR RAMPS FOR MCLENNAN CO.	20,000.
UNITED JEWISH APPEAL 25 BROADWAY, STE 1700 NEW YORK, NY 10004	NONE	501(C)(3)	GENERAL ORGANIZATIONAL SUPPORT FOR THE HAND IN HAND SCHOOL	195,368.
UNITED WAY OF WACO - MCLENNAN COUNTY 1516 AUSTIN AVE WACO, TX 76701	NONE	501(C)(3)	TO GRANT FUNDS TO BE USED TOWARD THE SALARY SUPPORT OF THE NEW EXECUTIVE DIRECTOR, AND THE NEWLY CREATED	50,000.
UNIVERSITY OF TEXAS AUSTIN 1 UNIVERSITY STATION D6000 AUSTIN, TX 78712	NONE	501(C)(3)	RAPOPORT SCHOLARS PROGRAM	440,735.
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	28,360.
WACO FOUNDATION - MAC PROGRAM 1227 N. VALLEY MILLS DR. SUITE 235 WACO, TX 76710	NONE	501(C)(3)	SCHOLARSHIPS	40,000.
WACO HABITAT FOR HUMANITY 220 N 11TH ST WACO, TX 76701	NONE	501(C)(3)	SUPPORT OF THE HOME PRESERVATION PROGRAM	10,000.
CREATIVE WACO PO BOX 1104 WACO, TX 76703	NONE	501(C)(3)	SUPPORT OF THE ARTPRENTICESHIP 2019 PROJECT	10,000.
Total from continuation sheets				2,038,463.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PARTNERSHIPS FOR CHILDREN PO BOX 204444 AUSTIN, TX 78720	NONE	501(C)(3)	WACO RAINBOW ROOM	15,000.
PLANNED PARENTHOOD OF GREATER TEXAS 7424 GREENVILLE AVE, SUITE 206 DALLAS, TX 75231	NONE	501(C)(3)	AUDRE RAPOPORT HEALTH CENTER EXPANSION	125,000.
WACO ARTS FEST - DORIS MILLER MEMORIAL PROJECT 801 WASHINGTON AVENUE, SUITE 405 WACO, TX 76701	NONE	501(C)(3)	DORIS MILLER MEMORIAL PROJECT	300,000.
BLESSED MINISTRIES 23 BRANFORD PLACE, 2ND FLOOR, STE 1 NEWARK, NJ 07102	NONE	501(C)(3)	BLESSED MINISTRIES MAX OUT PROJECT	50,000.
COMMUNITIES FOUNDATION OF TX (TEGAC) 5500 CARUTH LANE DALLAS, TX 75227	NONE	501(C)(3)	GENERAL SUPPORT TEGAC	30,000.
DETROIT REVIVAL ENGAGING AMERICAN MUSLIMS P.O. BOX 38152 DETROIT, MI 48238	NONE	501(C)(3)	PROJECT HOMECOMING	15,000.
JOBTRAIN 1200 O'BRIEN DRIVE MENLO PARK, CA 94025	NONE	501(C)(3)	SECOND CHANCE FOR SUCCESS: JOB READINESS AND TRAINING	50,000.
KITCHENS FOR GOOD 404 EUCLID AVE, STE 102 SAN DIEGO, CA 92114	NONE	501(C)(3)	PROJECT LAUNCH: A CULINARY APPRENTICESHIP PROGRAM FOR FORMERLY INCARCERATED	10,000.
MARSHALL UNIVERSITY RESEARCH CORP. ONE JOHN MARSHALL DR. HUNTINGTON, WV 25755	NONE	501(C)(3)	RECOVERYWORKSWV	50,000.
MERRIMACK COLLEGE 315 TURNPIKE ST. NORTH ANDOVER, MA 01938	NONE	501(C)(3)	MERRIMACK COLLEGE JAIL EDUCATION PROJECT	42,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MIDWEST INNOCENCE PROJECT 3619 BROADWAY BLVD, #2 KANSAS CITY, MO 64111	NONE	501(C)(3)	SALARY SUPPORT: CARE MANAGER	10,000.
PASO DEL NORTE 221 N. KANSAS ST, STE. 1900 EL PASO, TX 79901	NONE	501(C)(3)	EMERGENCY SUPPORT: EL PASO SHOOTING VICTIMS	10,000.
PITZER COLLEGE 1050 N. MILLS AVE. CLAREMONT, CA 91711	NONE	501(C)(3)	RE-ENTRY TRANSITION THROUGH THE EXPANSION OF AN INSIDE/OUT COURSE PROGRAM INTO A BACHELOR DEGREE	50,000.
PUBLIC DEFENDERS ASSOCIATION - SEATTLE 110 PREFONTAINE PLACE S, SUITE 502 SEATTLE, WA 98104	NONE	501(C)(3)	CIVIL SURVIVAL PROJECT	50,000.
SUCCESS CENTERS SAN FRANCISCO 1245 HOWARD STREET SAN FRANCISCO, CA 94103	NONE	501(C)(3)	THE DEEPENING EQUITY PROJECT	50,000.
TACOMA HOUSING DEVELOPMENT 902 SOUTH L STREET TACOMA, WA 98405	NONE	501(C)(3)	COLLEGE HOUSING ASSISTANCE PROGRAM	65,000.
UNIVERSITY OF PITTSBURGH 230 SOUTH BOUQUET STREET PITTSBURGH, PA 15260	NONE	501(C)(3)	ENCOURAGING EX-INMATES TO UTILIZE SOCIAL SERVICES AND MEASURING ITS IMPACT ON RECIDIVISM	42,000.
VOLUNTEERS OF AMERICA NORTHERN NEW ENGLAND 14 MAINE ST., SUITE 100 BRUNSWICK, ME 04011	NONE	501(C)(3)	PROJECT REWORK IT IS A PROJECT DEDICATED TO HELPING WOMEN AND MEN LEAVING INCARCERATION TO ENROLL IN HIGHER	60,000.
PLANNED PARENTHOOD - WACO 7424 GREENVILLE AVE, SUITE 206 DALLAS, TX 75231	NONE	501(C)(3)	AUDRE RAPOPORT HEALTH CENTER EXPANSION	125,000.
Total from continuation sheets				

Part XV | **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - UNITED WAY OF WACO - MCLENNAN COUNTY
TO GRANT FUNDS TO BE USED TOWARD THE SALARY SUPPORT OF THE NEW
EXECUTIVE DIRECTOR, AND THE NEWLY CREATED POSITION OF CAMPAIGN
COORDINATOR

NAME OF RECIPIENT - KITCHENS FOR GOOD
PROJECT LAUNCH: A CULINARY APPRENTICESHIP PROGRAM FOR FORMERLY
INCARCERATED INDIVIDUALS

NAME OF RECIPIENT - PITZER COLLEGE
RE-ENTRY TRANSITION THROUGH THE EXPANSION OF AN INSIDE/OUT COURSE
PROGRAM INTO A BACHELOR DEGREE PATHWAY IN THE CALIFORNIA REHABILITATION
CENTER (CRC) PRISON FOR MEN IN NORCO, CA.

NAME OF RECIPIENT - VOLUNTEERS OF AMERICA NORTHERN NEW ENGLAND
PROJECT REWORK IT IS A PROJECT DEDICATED TO HELPING WOMEN AND MEN
LEAVING INCARCERATION TO ENROLL IN HIGHER EDUCATION UPON THEIR RETURN
TO WALDO COUNTY MAINE.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

FORM 990-PF

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

2019

Name **BERNARD & AUDRE RAPOPORT FOUNDATION** Employer identification number **74-2479712**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1	Total tax (see instructions)	1	26,883.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	26,883.
4	Enter the tax shown on the corporation's 2018 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	44,464.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	26,883.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment		(a)	(b)	(c)	(d)
9	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/19	06/15/19	09/15/19	12/15/19
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	6,721.	6,721.	6,720.	6,721.
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	4,439.			
Complete lines 12 through 18 of one column before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column				
13	Add lines 11 and 12				
14	Add amounts on lines 16 and 17 of the preceding column		2,282.	9,003.	15,723.
15	Subtract line 14 from line 13. If zero or less, enter -0-	4,439.	0.	0.	0.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		2,282.	9,003.	
17	Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	2,282.	6,721.	6,720.	6,721.
18	Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2019 and before 7/1/2019	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\% (0.06)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2019 and before 10/1/2019	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2019 and before 1/1/2020	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2019 and before 4/1/2020	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 5\% (0.05)}{366}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2020 and before 7/1/2020	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2020 and before 10/1/2020	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2020 and before 1/1/2021	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{366}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2020 and before 3/16/2021	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38			\$ 791.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
DIVIDENDS AND INTEREST	1,236,854.	0.	1,236,854.	1,236,854.		
TO PART I, LINE 4	1,236,854.	0.	1,236,854.	1,236,854.		

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME		
DISTRIBUTIONS FROM MLP INVESTMENTS	253,237.	0.			
TOTAL TO FORM 990-PF, PART I, LINE 11	253,237.	0.			

FORM 990-PF	LEGAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	2,660.	0.		2,660.	
TO FM 990-PF, PG 1, LN 16A	2,660.	0.		2,660.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING/PROFESSIONAL FEES	35,220.	25,776.		7,044.	
TO FORM 990-PF, PG 1, LN 16B	35,220.	25,776.		7,044.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	215,407.	155,312.		0.
TO FORM 990-PF, PG 1, LN 16C	215,407.	155,312.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	7,007.	7,007.		0.
PAYROLL TAXES	20,628.	4,126.		16,502.
FEDERAL TAX	209,126.	0.		0.
EXCISE TAX	12,277.	0.		0.
TO FORM 990-PF, PG 1, LN 18	249,038.	11,133.		16,502.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTERS/TECH SUPPORT	14,684.	0.		14,684.
INSURANCE	26,220.	0.		26,220.
NEWSPAPERS/MAGAZINES/JOURNAL	12,727.	0.		12,727.
OFFICE SUPPLIES	3,868.	0.		3,868.
POSTAGE	246.	0.		246.
PROFESSIONAL DUES	8,635.	0.		8,635.
TELEPHONE	4,035.	0.		4,035.
TRUSTEE FEES	114,000.	22,800.		91,200.
MEETINGS GENERAL	62,923.	0.		62,923.
CONSULTING	3,000.	0.		3,000.
FURNITURE	826.	0.		826.
TO FORM 990-PF, PG 1, LN 23	251,164.	22,800.		228,364.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
UNREALIZED G/L REPORTED PER AUDITED F/S	7,698,424.
TAX DEPRECIATION IN EXCESS OF BOOK	6.
TOTAL TO FORM 990-PF, PART III, LINE 3	7,698,430.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
TRANSFER OF NET INCOME TO/FROM AGENCY PAYABLE	2,410,696.
BOOK/TAX DIFFERENCE -CAPITAL GAINS	306,014.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,716,710.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PRIOR & CURRENT YEAR BOOK VALUES	FMV	56,007,160.	56,007,160.
TOTAL TO FORM 990-PF, PART II, LINE 13		56,007,160.	56,007,160.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK 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.	1,769.	0.
TOTAL TO FM 990-PF, PART II, LN 14	27,952.	27,952.	0.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST REC	55,518.	53,928.	53,928.
TO FORM 990-PF, PART II, LINE 15	55,518.	53,928.	53,928.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
AGENCY PAYABLE	16,488,419.	18,899,115.
PROPERTY TAX PAYABLE	33,103.	0.
FEDERAL TAX PAYABLE	103,748.	211,217.
TOTAL TO FORM 990-PF, PART II, LINE 22	16,625,270.	19,110,332.

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

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. RONALD RAPOPORT 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	CHAIRMAN, TRUSTEE 3.50	11,000.	0.	0.
MRS. PATRICIA RAPOPORT 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	TRUSTEE 3.50	11,000.	0.	0.
AMBASSADOR LYNDON OLSON, JR. 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	TRUSTEE 3.50	11,000.	0.	0.
MR. WILLIAM A. NESBITT 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	SEC., TREAS., TRUSTEE 3.50	11,000.	0.	0.
DR. JOEL SCHWARTZ 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	TRUSTEE 3.50	11,000.	0.	0.
DR. JAMES CHESNEY 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	TRUSTEE 3.50	11,000.	0.	0.
DR. RICK BATTISTONI 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	TRUSTEE 3.50	11,000.	0.	0.
MS. EMILY RAPOPORT 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	TRUSTEE 3.50	11,000.	0.	0.
MR. TOM STANTON 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	EXECUTIVE DIRECTOR 40.00	214,000.	0.	0.
MR. MARK HOBBS 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	TRUSTEE 3.50	11,000.	0.	0.
MRS. REBECCA A. RAPOPORT-BAKER 5400 BOSQUE BLVD, SUITE 302 WACO, TX 76710	TRUSTEE 3.50	11,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		324,000.	0.	0.

2019 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
5	DESK/CREDENZA	02/08/96	200DB	7.00		HY17	2,000.		2,000.					0.	
6	DESK	02/08/96	200DB	7.00		HY17	2,900.		2,900.					0.	
7	TABLE	02/08/96	200DB	7.00		HY17	400.		400.					0.	
11	FILE CABINET	06/05/96	200DB	7.00		HY17	319.		319.					0.	
14	SETTEE	10/22/96	200DB	7.00		HY17	375.		375.					0.	
17	TABLE	10/22/96	200DB	7.00		HY17	115.		115.					0.	
21	WALL CABINETS	03/10/98	200DB	7.00		HY17	5,024.		5,024.					0.	
23	DESK CHAIRS/FILING CABINET	05/13/98	200DB	5.00		HY17	686.		686.					0.	
25	BOARD ROOM TABLE/CHAIRS	12/11/00	200DB	7.00		HY17	1,000.				1,000.	1,000.		0.	1,000.
28	GESTETNER COPIER	06/27/06	200DB	5.00		HY17	7,262.				7,262.	7,262.		0.	7,262.
40	SHARP CEILING PROJECTOR & SCREEN	08/13/07	200DB	5.00		HY17	4,293.				4,293.	4,293.		0.	4,293.
50	DELL COMPUTER - OPTIPLEX 755	07/30/08	200DB	5.00		HY17	933.			466.	467.	467.		0.	467.
59	DELL LAPTOP	01/14/10	200DB	5.00		HY17	876.			438.	438.	438.		0.	438.
67	ICE MAKER	12/05/12	200DB	7.00		MQ17	1,769.			885.	884.	810.		74.	884.
	* TOTAL 990-PF PG 1 DEPR						27,952.		11,819.	1,789.	14,344.	14,270.		74.	14,344.

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2019

For calendar year 2019 or other tax year beginning _____, and ending _____

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

Open to Public Inspection for
501(c)(3) Organizations Only

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3)) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p>	Print or Type	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) BERNARD & AUDRE RAPOPORT FOUNDATION</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 5400 BOSQUE BLVD, NO. 302</p> <p>City or town, state or province, country, and ZIP or foreign postal code WACO, TX 76710</p>	<p>D Employer identification number (Employees' trust, see instructions.) 74-2479712</p> <p>E Unrelated business activity code (See instructions.) 900099</p>
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<p>C Book value of all assets at end of year 56,805,325.</p>	<p>F Group exemption number (See instructions.) ▶</p> <p>G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>
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H Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ **SEE STATEMENT 15**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **THE ORGANIZATION** Telephone number ▶ **254-741-0510**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b 1,296,999.		1,296,999.
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5 -90,650.	STMT 16	-90,650.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 3 through 12	13 1,206,349.		1,206,349.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	
20 Depreciation (attach Form 4562)	20	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	21b
22 Depletion	22	
23 Contributions to deferred compensation plans	23	
24 Employee benefit programs	24	
25 Excess exempt expenses (Schedule I)	25	
26 Excess readership costs (Schedule J)	26	
27 Other deductions (attach schedule)	27 SEE STATEMENT 17	62,495.
28 Total deductions. Add lines 14 through 27	28	62,495.
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	1,143,854.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30 SEE STATEMENT 18	101,298.
31 Unrelated business taxable income. Subtract line 30 from line 29	31	1,042,556.

Part III Total Unrelated Business Taxable Income	
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) 1,042,556.
33	Amounts paid for disallowed fringes 0.
34	Charitable contributions (see instructions for limitation rules) 1,042,556.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) 1,042,556.
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35 1,000.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions) 1,041,556.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37

Part IV Tax Computation	
40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21) 218,727.
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) 41
42	Proxy tax. See instructions 42
43	Alternative minimum tax (trusts only) 43
44	Tax on Noncompliant Facility Income. See instructions 44
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies 218,727.

Part V Tax and Payments	
46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 46a
b	Other credits (see instructions) 46b
c	General business credit. Attach Form 3800 46c
d	Credit for prior year minimum tax (attach Form 8801 or 8827) 46d
e	Total credits. Add lines 46a through 46d 46e
47	Subtract line 46e from line 45 218,727.
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) 48
49	Total tax. Add lines 47 and 48 (see instructions) 218,727.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3 0.
51a	Payments: A 2018 overpayment credited to 2019 65,269.
b	2019 estimated tax payments 51b
c	Tax deposited with Form 8868 153,458.
d	Foreign organizations: Tax paid or withheld at source (see instructions) 51d
e	Backup withholding (see instructions) 51e
f	Credit for small employer health insurance premiums (attach Form 8941) 51f
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total 51g
52	Total payments. Add lines 51a through 51g 218,727.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/> 53
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed 54
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid 55
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> 56

Part VI Statements Regarding Certain Activities and Other Information (see instructions)			
57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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.

Signature of officer: _____ Date: _____ Title: **EXECUTIVE DIRECTOR**

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	BRIAN P. BIVONA	BRIAN P. BIVONA	09/10/20		P00044667
	Firm's name	Firm's EIN		Firm's address	
JAYNES, REITMEIER, BOYD & THERRELL PC	74-2533381		5400 BOSQUE BLVD STE 600		
WACO, TX 76710-4459	Phone no. (254) 776-4190				

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ► **N/A**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6		
3 Cost of labor	3		from line 5. Enter here and in Part I,		
4a Additional section 263A costs			line 2	7	
(attach schedule)	4a				
b Other costs (attach schedule)	4b		8 Do the rules of section 263A (with respect to		Yes No
5 Total. Add lines 1 through 4b	5		property produced or acquired for resale) apply to		
			the organization?		

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total 0.	Total 0.	

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0.**

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) **0.**

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)			
(2)			
(3)			
(4)			
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Totals		Enter here and on page 1, Part I, line 7, column (A). 0.	Enter here and on page 1, Part I, line 7, column (B). 0.
Total dividends-received deductions included in column 8			0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). 0.	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). 0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A). 0.		Enter here and on page 1, Part I, line 9, column (B). 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col. (A). 0.	Enter here and on page 1, Part I, line 10, col. (B). 0.			Enter here and on page 1, Part II, line 25. 0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.				Enter here and on page 1, Part II, line 26. 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY STATEMENT 15

PUBLICLY TRADED PARTNERSHIP INVESTMENTS-ONE ACTIVITY UNDER NOTICE 2018-67
 TO FORM 990-T, PAGE 1

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 16

DESCRIPTION	NET INCOME OR (LOSS)
PTPS TREATED AS 1 ACTIVITY-SEE ATTACHED - ORDINARY BUSINESS INCOME (LOSS)	-90,650.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	-90,650.

FORM 990-T OTHER DEDUCTIONS STATEMENT 17

DESCRIPTION	AMOUNT
INVESTMENT FEES RELATED TO MLP INVESTMENTS	60,095.
PROFESSIONAL FOR TAX PLANNING AND PREPARATION	2,400.
TOTAL TO FORM 990-T, PAGE 1, LINE 27	62,495.

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 18

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	101,298.	0.	101,298.	101,298.
NOL CARRYOVER AVAILABLE THIS YEAR			101,298.	101,298.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-T**

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

2019

Name **BERNARD & AUDRE RAPOPORT FOUNDATION** Employer identification number **74-2479712**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1	Total tax (see instructions)	1	218,727.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	218,727.
4	Enter the tax shown on the corporation's 2018 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	218,727.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
7	<input checked="" type="checkbox"/> The corporation is using the annualized income installment method.
8	<input type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/19	06/15/19	09/15/19	12/15/19
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10				
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	65,269.			
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		65,269.	65,269.	65,269.
13 Add lines 11 and 12	13		65,269.	65,269.	65,269.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	65,269.	65,269.	65,269.	65,269.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16				
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	65,269.	65,269.	65,269.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.
LHA For Paperwork Reduction Act Notice, see separate instructions. Form 2220 (2019)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2019 and before 7/1/2019	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\% (0.06)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2019 and before 10/1/2019	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2019 and before 1/1/2020	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2019 and before 4/1/2020	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 5\% (0.05)}{366}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2020 and before 7/1/2020	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2020 and before 10/1/2020	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2020 and before 1/1/2021	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{366}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2020 and before 3/16/2021	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38			\$ 0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods.					
a Tax year beginning in 2016	1a				
b Tax year beginning in 2017	1b				
c Tax year beginning in 2018	1c				
2 Enter taxable income for each period for the tax year beginning in 2019. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2016	3a				
b Tax year beginning in 2017	3b				
c Tax year beginning in 2018	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax (trusts only) for each payment period. See instructions	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21				
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22 ..	23a				
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c				
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24				
25 Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period. See instr.	26				
27 Total tax. Add lines 24 through 26	27				
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29				
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31				

Part III Required Installments

		1st installment	2nd installment	3rd installment	4th installment
		Note: Complete lines 32 through 38 of one column before completing the next column.			
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	0.	0.	0.	0.
33 Add the amounts in all preceding columns of line 38. See instructions	33				
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ..	34				
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	54,682.	54,682.	54,681.	54,682.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		54,682.	109,364.	164,045.
37 Add lines 35 and 36	37	54,682.	109,364.	164,045.	218,727.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	0.	0.	0.	0.

Sales of Business Property
 (Also Involuntary Conversions and Recapture Amounts
 Under Sections 179 and 280F(b)(2))
 Attach to your tax return.

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

BERNARD & AUDRE RAPOPORT FOUNDATION

Identifying number
74-2479712

1 Enter the gross proceeds from sales or exchanges reported to you for 2019 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20

1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
3	Gain, if any, from Form 4684, line 39						3
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5
6	Gain, if any, from line 32, from other than casualty or theft						6
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.						7
8	Nonrecaptured net section 1231 losses from prior years. See instructions						8
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions						9

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

SEC 751 GAIN - SALE OF PUBLICLY TRADED PARTNERSHIP INT	VARIOUS	VARIOUS	1,296,999.	1,296,999.

11	Loss, if any, from line 7	11	()
12	Gain, if any, from line 7 or amount from line 8, if applicable	12	
13	Gain, if any, from line 31	13	
14	Net gain or (loss) from Form 4684, lines 31 and 38a	14	
15	Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17	Combine lines 10 through 16	17	1,296,999.
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.	18a	
a	If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040 or Form 1040-SR), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions	18a	
b	Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040 or Form 1040-SR), Part I, line 4	18b	

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2019)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A					
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21	23			
24	Total gain. Subtract line 23 from line 20	24			
25 If section 1245 property:					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975. See instructions	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage	27b			
c	Enter the smaller of line 24 or 27b	27c			
28 If section 1254 property:					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b	Enter the smaller of line 24 or 28a	28b			
29 If section 1255 property:					
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b	Enter the smaller of line 24 or 29a. See instructions	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	