

EXTENDED TO NOVEMBER 15, 2021

## Return of Private Foundation

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

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OMB No. 1545-0047

2020

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2020 or tax year beginning

, and ending

|   |  |  |
|---|--|--|
| Name of foundation<br><b>BERNARD &amp; AUDRE RAPOPORT FOUNDATION</b>  |  | A Employer identification number<br><b>74-2479712</b>  |
| Number and street (or P.O. box number if mail is not delivered to street address)<br><b>5400 BOSQUE BLVD</b>  | Room/suite<br><b>302</b>   | B Telephone number<br><b>(254) 741-0510</b>  |
| City or town, state or province, country, and ZIP or foreign postal code<br><b>WACO, TX 76710</b>   |  | 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"/><br>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<br><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)<br><b>\$ 61,881,361.</b>   | J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input checked="" type="checkbox"/> Other (specify) <b>MODIFIED ACCRUAL</b><br>(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<br>(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   | 32,700.                            |                           | 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   | 1,075,242.                         | 1,075,242.                |                         | STATEMENT 1   |
|   | 5a Gross rents   |                                    |                           |                         |   |
|   | b Net rental income or (loss)  |                                    |                           |                         |   |
|   | 6a Net gain or (loss) from sale of assets not on line 10                                       | 486,594.                           |                           |                         |   |
|   | b Gross sales price for all assets on line 6a  | 8,323,433.                         |                           |                         |   |
|   | 7 Capital gain net income (from Part IV, line 2)   |                                    | 486,594.                  |                         |   |
|   | 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   | 44,869.  | 0.                                 |                           | STATEMENT 2             |   |
| 12 Total. Add lines 1 through 11  | 1,639,405.   | 1,561,836.                         |                           |                         |   |
| Operating and Administrative Expenses   | 13 Compensation of officers, directors, trustees, etc.   | 220,420.                           | 44,084.                   |                         | 176,336.  |
|   | 14 Other employee salaries and wages   | 145,000.                           | 29,000.                   |                         | 116,000.  |
|   | 15 Pension plans, employee benefits  |                                    |                           |                         |   |
|   | 16a Legal fees STMT 3  | 1,520.                             | 0.                        |                         | 1,520.  |
|   | b Accounting fees STMT 4   | 36,558.                            | 0.                        |                         | 0.  |
|   | c Other professional fees STMT 5   | 189,956.                           | 189,956.                  |                         | 0.  |
|   | 17 Interest  |                                    |                           |                         |   |
|   | 18 Taxes STMT 6  | 63,935.                            | 29,099.                   |                         | 18,261.   |
|   | 19 Depreciation and depletion  |                                    |                           |                         |   |
|   | 20 Occupancy   | 39,127.                            | 0.                        |                         | 39,127.   |
|   | 21 Travel, conferences, and meetings   | 717.                               | 0.                        |                         | 717.  |
|   | 22 Printing and publications   |                                    |                           |                         |   |
|   | 23 Other expenses STMT 7   | 204,861.                           | 24,200.                   |                         | 145,583.  |
|   | 24 Total operating and administrative expenses. Add lines 13 through 23                        | 902,094.                           | 316,339.                  |                         | 497,544.  |
|   | 25 Contributions, gifts, grants paid   | 1,978,642.                         |                           |                         | 2,043,641.  |
|   | 26 Total expenses and disbursements. Add lines 24 and 25                                       | 2,880,736.                         | 316,339.                  |                         | 2,541,185.  |
| 27 Subtract line 26 from line 12:   |  |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements   | -1,241,331.  |                                    |                           |                         |   |
| b Net investment income (if negative, enter -0-)  |  | 1,245,497.                         |                           |                         |   |
| c Adjusted net income (if negative, enter -0-)  |  |                                    | N/A                       |                         |   |

| Part II Balance Sheets      |   | Attached schedules and amounts in the description column should be for end-of-year amounts only. |                |                       |
|-----------------------------|---|--|----------------|-----------------------|
|                             |   | Beginning of year  | End of year    |                       |
|                             |   | (a) Book Value   | (b) Book Value | (c) Fair Market Value |
| Assets                      | 1 Cash - non-interest-bearing .....   | -1.  |                |                       |
|                             | 2 Savings and temporary cash investments .....  | 728,748.   | 418,517.       | 418,517.              |
|                             | 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 .....   | 15,490.  | 16,387.        | 16,387.               |
|                             | 10a Investments - U.S. and state government obligations .....   |  |                |                       |
|                             | b Investments - corporate stock .....   |  |                |                       |
|                             | c Investments - corporate bonds .....   |  |                |                       |
|                             | 11 Investments - land, buildings, and equipment: basis ▶ .....  |  |                |                       |
| Liabilities                 | Less: accumulated depreciation ▶ .....  |  |                |                       |
|                             | 12 Investments - mortgage loans .....   |  |                |                       |
|                             | 13 Investments - other .....  | 56,007,160.  | 61,403,072.    | 61,403,082.           |
|                             | 14 Land, buildings, and equipment: basis ▶ .....  | 27,952.  |                |                       |
|                             | Less: accumulated depreciation ▶ .....  | 27,952.  |                |                       |
|                             | 15 Other assets (describe ▶ .....   | 53,928.  | 43,375.        | 43,375.               |
|                             | 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) .....                        | 56,805,325.  | 61,881,351.    | 61,881,361.           |
|                             | 17 Accounts payable and accrued expenses .....  | 2,850.   | 4,750.         |                       |
|                             | 18 Grants payable .....   | 375,630.   | 195,000.       |                       |
|                             | 19 Deferred revenue .....   |  |                |                       |
|                             | 20 Loans from officers, directors, trustees, and other disqualified persons .....   |  |                |                       |
|                             | 21 Mortgages and other notes payable .....  |  |                |                       |
|                             | 22 Other liabilities (describe ▶ .....  | 19,110,332.  | 20,667,269.    |                       |
|                             | 23 Total liabilities (add lines 17 through 22) .....  | 19,488,812.  | 20,867,019.    |                       |
| 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 .....  | 24,233,495.  | 26,746,347.    |                       |
|                             | 25 Net assets with donor restrictions .....   | 13,083,018.  | 14,267,985.    |                       |
|                             | 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 .....  | 37,316,513.  | 41,014,332.    |                       |
|                             | 30 Total liabilities and net assets/fund balances .....   | 56,805,325.  | 61,881,351.    |                       |

## 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 | 37,316,513. |
| 2 Enter amount from Part I, line 27a .....   | 2 | -1,241,331. |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8 .....   | 3 | 6,703,494.  |
| 4 Add lines 1, 2, and 3 .....  | 4 | 42,778,676. |
| 5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9 .....   | 5 | 1,764,344.  |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 .....  | 6 | 41,014,332. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|---|--|--|--------------------------------------|----------------------------------|
| <b>1a PUBLICLY TRADED SECURITIES SHORT TERM SALES</b>   |  | <b>P</b>   |                                      |                                  |
| <b>b PUBLICLY TRADED SECURITIES LONG TERM SALES</b>   |  |  |                                      |                                  |
| <b>c LONG TERM CAPITAL GAIN DISTRIBUTIONS</b>   |  |  |                                      |                                  |
| <b>d</b>  |  |  |                                      |                                  |
| <b>e</b>  |  |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>((e) plus (f) minus (g)) |
|-----------------------|--|---|--|
| <b>a</b> 1,841,133.   |  | 1,842,674.                                      | -1,541.  |
| <b>b</b> 6,469,301.   |  | 5,994,165.                                      | 475,136.                                       |
| <b>c</b> 12,999.      |  |   | 12,999.  |
| <b>d</b>              |  |   |  |
| <b>e</b>              |  |   |  |

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

| (i) FMV as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|------------------------|--------------------------------------|---|---|
| <b>a</b>               |                                      |   | -1,541.   |
| <b>b</b>               |                                      |   | 475,136.  |
| <b>c</b>               |                                      |   | 12,999.   |
| <b>d</b>               |                                      |   |   |
| <b>e</b>               |                                      |   |   |

|  |  |          |          |
|--|--|----------|----------|
| <b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 .....   |  | <b>2</b> | 486,594. |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in<br>Part I, line 8 ..... |  | <b>3</b> | N/A      |

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income****SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE.****1** Reserved

| (a)<br>Reserved | (b)<br>Reserved | (c)<br>Reserved | (d)<br>Reserved |
|-----------------|-----------------|-----------------|-----------------|
| Reserved        |                 |                 |                 |
| Reserved        |                 |                 |                 |
| Reserved        |                 |                 |                 |
| Reserved        |                 |                 |                 |
| Reserved        |                 |                 |                 |

|                         |          |  |
|-------------------------|----------|--|
| <b>2</b> Reserved ..... | <b>2</b> |  |
| <b>3</b> Reserved ..... | <b>3</b> |  |
| <b>4</b> Reserved ..... | <b>4</b> |  |
| <b>5</b> Reserved ..... | <b>5</b> |  |
| <b>6</b> Reserved ..... | <b>6</b> |  |
| <b>7</b> Reserved ..... | <b>7</b> |  |
| <b>8</b> Reserved ..... | <b>8</b> |  |

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) |    |         |         |
| b Reserved   |    | 1       | 17,312. |
| c All other domestic foundations enter 1.39% 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       | 17,312. |
| 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       | 17,312. |
| 6 Credits/Payments:  |    |         |         |
| a 2020 estimated tax payments and 2019 overpayment credited to 2020  | 6a | 12,765. |         |
| b Exempt foreign organizations - tax withheld at source  | 6b | 0.      |         |
| c Tax paid with application for extension of time to file (Form 8868)  | 6c | 6,000.  |         |
| d Backup withholding erroneously withheld  | 6d | 0.      |         |
| 7 Total credits and payments. Add lines 6a through 6d  | 7  | 18,765. |         |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached   | 8  | 58.     |         |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed  | 9  |         |         |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid   | 10 | 1,395.  |         |
| 11 Enter the amount of line 10 to be: Credited to 2021 estimated tax 1,395. Refunded   | 11 | 0.      |         |

**Part VII-A Statements Regarding Activities**

|   | Yes | No |
|---|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?   |     | X  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition<br>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:<br>(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?<br>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? N/A  |     |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T.   |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• 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. TX  |     |    |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation   | 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 2020 or the tax year beginning in 2020? 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?  | X   |    |
| Website address ▶ <b>RAPOPORTFDN.ORG</b>  |     |    |
| 14 The books are in care of ▶ <b>THE ORGANIZATION</b> Telephone no. ▶ <b>254-741-0510</b>   |     |    |
| Located at ▶ <b>5400 BOSQUE BLVD, SUITE 302, WACO, TX</b> ZIP+4 ▶ <b>76710</b>  |     |    |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b> N/A |     |    |
| 16 At any time during calendar year 2020, 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?                                  |     | X  |
| See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶  |     |    |

**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 2020?   |     | 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 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? <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 <b>not</b> 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 <b>all</b> 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 2020 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 2020.) 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 2020?   |     | X  |

Form 990-PF (2020)

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

5a During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions ☐ N/AOrganizations relying on a current notice regarding disaster assistance, check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ N/A ☐ Yes ☐ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ N/A8 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? ☐ Yes ☒ 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     |   | 341,420.                                  | 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<br>100 CRESCENT CT, SUITE 400, DALLAS, TX 75201 | INVESTMENT ADVICE   | 189,956.         |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |

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   | 2,034,271. |
| 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   |        |
|   |        |
|   |        |
| All other program-related investments. See instructions.  |        |
| 3   |        |
|   |        |
|   |        |
|   |        |
|   |        |
| <b>Total.</b> 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 | 54,718,585. |
| b | Average of monthly cash balances  | 1b | 466,127.    |
| c | Fair market value of all other assets   | 1c | 60,351.     |
| d | <b>Total</b> (add lines 1a, b, and c)   | 1d | 55,245,063. |
| 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  | 55,245,063. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 828,676.    |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5  | 54,416,387. |
| 6 | <b>Minimum investment return.</b> Enter 5% of line 5  | 6  | 2,720,819.  |

**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  | 2,720,819. |
| 2a | Tax on investment income for 2020 from Part VI, line 5  | 2a | 17,312.    |
| b  | Income tax for 2020. (This does not include the tax from Part VI.)  | 2b |            |
| c  | Add lines 2a and 2b   | 2c | 17,312.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | 3  | 2,703,507. |
| 4  | Recoveries of amounts treated as qualifying distributions   | 4  | 24,500.    |
| 5  | Add lines 3 and 4   | 5  | 2,728,007. |
| 6  | Deduction from distributable amount (see instructions)  | 6  | 0.         |
| 7  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 2,728,007. |

**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 | 2,541,185. |
| 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 | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4                 | 4  | 2,541,185. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5  | 0.         |
| 6 | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4   | 6  | 2,541,185. |

**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)<br>Corpus | (b)<br>Years prior to 2019 | (c)<br>2019 | (d)<br>2020 |
|---|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2020 from Part XI, line 7 .....   |               |                            |             | 2,728,007.  |
| <b>2</b> Undistributed income, if any, as of the end of 2020:   |               |                            |             |             |
| <b>a</b> Enter amount for 2019 only .....   |               |                            | 0.          |             |
| <b>b</b> Total for prior years:   |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2020:   |               |                            |             |             |
| <b>a</b> From 2015 ..... 333,355.   |               |                            |             |             |
| <b>b</b> From 2016 ..... 185,545.   |               |                            |             |             |
| <b>c</b> From 2017 ..... 472,964.   |               |                            |             |             |
| <b>d</b> From 2018 ..... 285,278.   |               |                            |             |             |
| <b>e</b> From 2019 ..... 458,499.   |               |                            |             |             |
| <b>f</b> Total of lines 3a through e .....  | 1,735,641.    |                            |             |             |
| <b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ 2,541,185.   |               |                            |             |             |
| <b>a</b> Applied to 2019, but not more than line 2a ...   |               |                            | 0.          |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...  |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....  | 0.            |                            |             |             |
| <b>d</b> Applied to 2020 distributable amount .....   |               |                            |             | 2,541,185.  |
| <b>e</b> Remaining amount distributed out of corpus .....   | 0.            |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).) .....  | 186,822.      |                            |             | 186,822.    |
| <b>6</b> Enter the net total of each column as indicated below:   |               |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....  | 1,548,819.    |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....   |               | 0.                         |             |             |
| <b>c</b> 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.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....   |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instr. ...  |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021 .....  |               |                            |             | 0.          |
| <b>7</b> 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.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2015 not applied on line 5 or line 7 .....   | 146,533.      |                            |             |             |
| <b>9</b> Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a .....  | 1,402,286.    |                            |             |             |
| <b>10</b> Analysis of line 9:   |               |                            |             |             |
| <b>a</b> Excess from 2016 ... 185,545.  |               |                            |             |             |
| <b>b</b> Excess from 2017 ... 472,964.  |               |                            |             |             |
| <b>c</b> Excess from 2018 ... 285,278.  |               |                            |             |             |
| <b>d</b> Excess from 2019 ... 458,499.  |               |                            |             |             |
| <b>e</b> Excess from 2020 ...   |               |                            |             |             |

**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 2020, 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 | Prior 3 years |          |          | (e) Total |
|--|----------|---------------|----------|----------|-----------|
|  | (a) 2020 | (b) 2019      | (c) 2018 | (d) 2017 |           |
| <b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed                     |          |               |          |          |           |
| <b>b</b> 85% of line 2a  |          |               |          |          |           |
| <b>c</b> Qualifying distributions from Part XII, line 4, for each year listed  |          |               |          |          |           |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities   |          |               |          |          |           |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c                                   |          |               |          |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon:  |          |               |          |          |           |
| <b>a</b> "Assets" alternative test - enter:  |          |               |          |          |           |
| <b>(1)</b> Value of all assets   |          |               |          |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)   |          |               |          |          |           |
| <b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed                             |          |               |          |          |           |
| <b>c</b> "Support" alternative test - enter:   |          |               |          |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) |          |               |          |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)                                      |          |               |          |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization   |          |               |          |          |           |
| <b>(4)</b> 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<br><br>* *                            | Amount     |
|--|---|--------------------------------|--|------------|
| Name and address (home or business)  |   |                                |  |            |
| a Paid during the year   |   |                                |  |            |
| ALLIANCE FOR JUSTICE<br>11 DUPONT CIRCLE, NW 2ND FLOOR<br>WASHINGTON, DC 20036           | NONE  | 501(C)(3)                      | SUPPORT FOR ADVOCACY AND MOBILIZATION OF THE TEXAS NONPROFIT COMMUNITY | 50,000.    |
| CARITAS OF WACO<br>300 SOUTH 15TH<br>WACO, TX 76701                                      | NONE  | 501(C)(3)                      | FUNDING SALARY SUPPORT FOR A NEW POSITION OF CASE MANAGER              | 70,998.    |
| CENTER FOR PUBLIC POLICY PRIORITIES<br>7020 EASY WIND DR., SUITE 200<br>AUSTIN, TX 78752 | NONE  | 501(C)(3)                      | GENERAL OPERATIONAL SUPPORT  | 75,000.    |
| COMMUNITIES FOUNDATION OF TX (TEGAC)<br>5500 CARUTH LANE<br>DALLAS, TX 75227             | NONE  | 501(C)(3)                      | GENERAL SUPPORT TEGAC  | 30,000.    |
| CREATIVE WACO<br>PO BOX 1104<br>WACO, TX 76703   | NONE  | 501(C)(3)                      | SUPPORT OF THE ARTPRENTICESHIP 2019 PROJECT                            | 15,000.    |
| Total SEE CONTINUATION SHEET(S) ▶ 3a   |   |                                |  | 2,043,642. |
| b Approved for future payment  |   |                                |  |            |
| NONE   |   |                                |  |            |
|  |   |                                |  |            |
|  |   |                                |  |            |
| Total ▶ 3b   |   |                                |  | 0.         |

**Part XVI-A      Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated.                     |                         | Unrelated business income |                               | Excluded by section 512, 513, or 514 |    | (e)<br>Related or exempt<br>function income |
|---|-------------------------|---------------------------|-------------------------------|--------------------------------------|----|---|
|   | (a)<br>Business<br>code | (b)<br>Amount             | (c)<br>Exclu-<br>sion<br>code | (d)<br>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<br>investments .....       |                         |                           |                               |                                      |    |   |
| 4 Dividends and interest from securities .....                      |                         |                           | 14                            | 1,075,242.                           |    |   |
| 5 Net rental income or (loss) from real estate:                     |                         |                           |                               |                                      |    |   |
| a Debt-financed property .....                                      |                         |                           |                               |                                      |    |   |
| b Not debt-financed property .....                                  |                         |                           |                               |                                      |    |   |
| 6 Net rental income or (loss) from personal<br>property .....       |                         |                           |                               |                                      |    |   |
| 7 Other investment income .....                                     |                         |                           |                               |                                      |    |   |
| 8 Gain or (loss) from sales of assets other<br>than inventory ..... |                         |                           | 18                            | 486,594.                             |    |   |
| 9 Net income or (loss) from special events .....                    |                         |                           |                               |                                      |    |   |
| 10 Gross profit or (loss) from sales of inventory .....             |                         |                           |                               |                                      |    |   |
| 11 Other revenue:   |                         |                           |                               |                                      |    |   |
| a <b>FEDERAL INCOME TAX</b>   |                         |                           |                               |                                      |    |   |
| b <b>BENEFIT</b>  |                         |                           |                               |                                      |    | 20,369.                                     |
| c <b>GRANT RECOVERIES</b>   |                         |                           |                               |                                      |    | 24,500.                                     |
| d _____   |                         |                           |                               |                                      |    |   |
| e _____   |                         |                           |                               |                                      |    |   |
| 12 Subtotal. Add columns (b), (d), and (e) .....                    |                         | 0.                        |                               | 1,561,836.                           |    | 44,869.                                     |
| 13 Total. Add line 12, columns (b), (d), and (e) .....              |                         |                           |                               |                                      | 13 | 1,606,705.                                  |

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |       | Yes | No |
|---|-------|-----|----|
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |     |    |
| (1) Cash .....  | 1a(1) |     | X  |
| (2) Other assets .....  | 1a(2) |     | X  |
| <b>b</b> Other transactions:  |       |     |    |
| (1) Sales of assets to a noncharitable exempt organization .....  | 1b(1) |     | X  |
| (2) Purchases of assets from a noncharitable exempt organization .....  | 1b(2) |     | X  |
| (3) Rental of facilities, equipment, or other assets .....  | 1b(3) |     | X  |
| (4) Reimbursement arrangements .....  | 1b(4) |     | X  |
| (5) Loans or loan guarantees .....  | 1b(5) |     | X  |
| (6) Performance of services or membership or fundraising solicitations .....  | 1b(6) |     | X  |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....   | 1c    |     | X  |
| <b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |     |    |

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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 |
| N/A  |                          |                                 |
|  |                          |                                 |
|  |                          |                                 |
|  |                          |                                 |
|  |                          |                                 |

|                  |  |   |   |
|------------------|--|---|---|
| <b>Sign Here</b> | 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. |   |   |
|                  | <div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> <span>Signature of officer or trustee</span> <span>Date</span> </div>   |   | <div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="text-align: center;"> <b>EXECUTIVE<br/>DIRECTOR</b><br/> Title </div> |
|                  |  | <div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below? See instr. <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <span><input checked="" type="checkbox"/> Yes</span> <span><input type="checkbox"/> No</span> </div> </div> |   |

|                                       |  |                      |          |   |                         |
|---------------------------------------|--|----------------------|----------|---|-------------------------|
| <b>Paid<br/>Preparer<br/>Use Only</b> | Print/Type preparer's name                                       | Preparer's signature | Date     | Check <input type="checkbox"/> if self-employed | PTIN                    |
|                                       | BRIAN P. BIVONA  | BRIAN P. BIVONA      | 05/25/21 |   | P00044667               |
|                                       | Firm's name ▶ JAYNES, REITMEIER, BOYD & THERRELL PC              |                      |          |   | Firm's EIN ▶ 74-2533381 |
|                                       | Firm's address ▶ 5400 BOSQUE BLVD STE 600<br>WACO, TX 76710-4459 |                      |          | Phone no. (254) 776-4190                        |                         |

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

| Recipient<br>Name and address (home or business)  | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution  | Amount            |
|---|--|--------------------------------------|--|-------------------|
| DEMOCRACY WORKS<br>20 JAY STREET, STE. 824<br>BROOKLYN, NY 11201                          | NONE   | 501(C)(3)                            | FUNDING SUPPORT FOR<br>THE TURBOVOTE ONLINE<br>PLATFORM  | 50,000.           |
| ECONOMIC POLICY INSTITUTE<br>1333 H ST. NW #300<br>WASHINGTON, DC 20005                   | NONE   | 501(C)(3)                            | FUNDING SUPPORT FOR A<br>SECOND YEAR RAPOPORT<br>POST COLLEGIATE<br>FELLOWSHIP                                 | 25,000.           |
| FAMILY HEALTH CENTER<br>1600 PROVIDENCE DR.<br>WACO, TX 76707                             | NONE   | 501(C)(3)                            | FUNDRAISER TICKET<br>PURCHASE, TICKETS<br>GIVEN BACK TO<br>ORGANIZATION TO<br>RE-SELL                          | 128,600.          |
| GIRL SCOUTS OF CENTRAL TX<br>12012 PARK THIRTY-FIVE CIRCLE<br>AUSTIN, TX 78753            | NONE   | 501(C)(3)                            | FUNDING SUPPORT FOR<br>THE CREATION OF A NEW<br>EDGE TECHNOLOGY CENTER   | 18,750.           |
| HEART OF TEXAS MHMR<br>110 S. 12TH STREET<br>WACO, TX 76703-0890                          | NONE   | 501(C)(3)                            | SALARY, BENEFITS AND<br>PROGRAMMATIC NEEDS OF<br>THE BHLT PROGRAM<br>MANAGER                                   | 100,000.          |
| HEART OF TEXAS SPECIAL OLYMPICS<br>6801 SANGER AVE., STE. 101<br>WACO, TX 76710           | NONE   | 501(C)(3)                            | GENERAL PROGRAMMATIC<br>NEEDS  | 10,000.           |
| JERUSALEM FOUNDATION<br>420 LEXINGTON AVE, SUITE 1645<br>NEW YORK, NY 10170               | NONE   | 501(C)(3)                            | SUPPORT OF<br>CONSTRUCTIONS COSTS<br>FOR THE JERUSALEM<br>CINEMATHEQUE AKA<br>JERUSALEM FILM CENTER            | 179,981.          |
| PLANNED PARENTHOOD OF GREATER TEXAS<br>7424 GREENVILLE AVE, SUITE 206<br>DALLAS, TX 75231 | NONE   | 501(C)(3)                            | AUDRE RAPOPORT HEALTH<br>CENTER EXPANSION  | 1,000.            |
| PROSPER WACO<br>4901 BOSQUE BLVD, STE 290<br>WACO, TX 76710                               | NONE   | 501(C)(3)                            | FUNDING'S SUPPORT FOR<br>ORGANIZATIONAL<br>BACKBONE (\$100,000)<br>PILOT PROGRAM PROJECT<br>LINK (\$255,000)   | 64,370.           |
| TEXAS DEMOCRACY FOUNDATION<br>307 WEST 7TH ST<br>AUSTIN, TX 78701                         | NONE   | 501(C)(3)                            | GENERAL SUPPORT AND<br>FUNDRAISING TRAVEL<br>COSTS FOR EDITOR AND<br>PUBLISHER AND FOR THE<br>DEVELOPMENT OF A | 140,000.          |
| <b>Total from continuation sheets</b>   |  |                                      |  | <b>1,802,644.</b> |

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

| Recipient<br>Name and address (home or business)  | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution  | Amount   |
|---|--|--------------------------------------|--|----------|
| TEXAS RAMP PROJECT<br>P.O. BOX 832065<br>RICHARDSON, TX 75083-2065  | NONE   | 501(C)(3)                            | FUNDING SUPPORT FOR<br>PURCHASE OF MATERIAL<br>AND CONSTRUCTION OF<br>WHEELCHAIR RAMPS FOR<br>MCLENNAN CO. | 10,000.  |
| UNITED JEWISH APPEAL<br>25 BROADWAY, STE 1700<br>NEW YORK, NY 10004   | NONE   | 501(C)(3)                            | GENERAL ORGANIZATIONAL<br>SUPPORT FOR THE HAND<br>IN HAND SCHOOL   | 179,981. |
| UNIVERSITY OF TEXAS AUSTIN<br>1 UNIVERSITY STATION D6000<br>AUSTIN, TX 78712                                      | NONE   | 501(C)(3)                            | RAPOPORT SCHOLARS<br>PROGRAM   | 359,962. |
| WACO FOUNDATION - MAC PROGRAM<br>1227 N. VALLEY MILLS DR. SUITE 235<br>WACO, TX 76710                             | NONE   | 501(C)(3)                            | SCHOLARSHIPS   | 40,000.  |
| YMCA OF CENTRAL TEXAS<br>6800 HARVEY RD.<br>WACO, TX 76710  | NONE   | 501(C)(3)                            | PARTNER WITH FAMILY<br>HEALTH CENTER TO<br>EDUCATE LOW INCOME<br>FAMILIES ON<br>OBESITY/OVERWEIGHT AND     | 60,000.  |
| EVERY TEXAN (FORMERLY CENTER ON<br>PUBLIC POLICY PRIORITIES)<br>7020 EASY WIND DR., SUITE 200<br>AUSTIN, TX 78752 | NONE   | 501(C)(3)                            | ENSURING AN EQUITABLE<br>ECONOMIC COVID-19<br>RECOVERY IN TX   | 75,000.  |
| PAUL QUINN COLLEGE<br>3837 SIMPSON STUART ROAD<br>DALLAS, TX 75241  | NONE   | 501(C)(3)                            | RENOVATION OF THE<br>RICHARD ALLEN<br>PERFORMANCE AND<br>MULTIPURPOSE CENTER                               | 25,000.  |
| NATIONAL CONFERENCE ON CITIZENSHIP<br>1920 L ST. NW, SUITE 450<br>WASHINGTON, DC 20036                            | NONE   | 501(C)(3)                            | STUDENTS LEARN<br>STUDENTS VOTE<br>(\$125,000) PARTY AT<br>THE MAILBOX (\$25,000)                          | 150,000. |
| TEXAS TRIBUNE<br>919 CONGRESS AVE., SIXTH FLOOR<br>AUSTIN, TX 78701   | NONE   | 501(C)(3)                            | GENERAL OPERATING  | 20,000.  |
| TURNOUT NATION<br>PO BOX 5473<br>RICHMOND, CA 94805   | NONE   | 501(C)(3)                            | TURNOUT NATION<br>INITIATIVE   | 50,000.  |
| <b>Total from continuation sheets</b>   |  |                                      |  |          |





**Part XV** Supplementary Information

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

NAME OF RECIPIENT - TEXAS DEMOCRACY FOUNDATION

GENERAL SUPPORT AND FUNDRAISING TRAVEL COSTS FOR EDITOR AND PUBLISHER  
AND FOR THE DEVELOPMENT OF A STRATEGIC BUSINESS PLAN.

NAME OF RECIPIENT - YMCA OF CENTRAL TEXAS

PARTNER WITH FAMILY HEALTH CENTER TO EDUCATE LOW INCOME FAMILIES ON  
OBESITY/OVERWEIGHT AND DIABETES ISSUES

# Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.

FORM 990-PF

OMB No. 1545-0123

**2020**

▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

|  |   |
|--|---|
| Name<br><b>BERNARD &amp; AUDRE RAPOPORT FOUNDATION</b> | Employer identification number<br><b>74-2479712</b> |
|--|---|

**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  | 17,312. |
| 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, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....   | 3  | 17,312. |
| 4 Enter the tax shown on the corporation's 2019 income tax return. See instructions. <b>Caution:</b> 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  | 26,883. |
| 5 Required annual payment. Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....   | 5  | 17,312. |

## 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 <b>Installment due dates.</b> 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. <b>File with installments due on or after April 1, 2020, and before July 15, 2020, see instructions</b> .....                | 9   | 07/15/20 | 07/15/20 | 09/15/20 | 12/15/20 |
| 10 <b>Required installments.</b> 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  | 4,328.   | 4,328.   | 4,328.   | 4,328.   |
| 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  | 12,765.  |          |          |          |
| <b>Complete lines 12 through 18 of one column before going to the next column.</b>  |     |          |          |          |          |
| 12 Enter amount, if any, from line 18 of the preceding column .....   | 12  |          | 8,437.   | 4,109.   |          |
| 13 Add lines 11 and 12 .....  | 13  |          | 8,437.   | 4,109.   |          |
| 14 Add amounts on lines 16 and 17 of the preceding column .....   | 14  |          |          |          | 219.     |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- .....  | 15  | 12,765.  | 8,437.   | 4,109.   | 0.       |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....  | 16  |          | 0.       | 0.       |          |
| 17 <b>Underpayment.</b> 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  |          |          | 219.     | 4,328.   |
| 18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....  | 18  | 8,437.   | 4,109.   |          |          |

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) |
|---|-----------|------------------------|-----|-----|
| <b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier.<br>(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 ..... | <b>19</b> |                        |     |     |
| <b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....  | <b>20</b> |                        |     |     |
| <b>21</b> Number of days on line 20 after 4/15/2020 and before 7/1/2020 .....   | <b>21</b> |                        |     |     |
| <b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{366}$ ...  | <b>22</b> | \$                     | \$  | \$  |
| <b>23</b> Number of days on line 20 after 6/30/2020 and before 10/1/2020 .....  | <b>23</b> |                        |     |     |
| <b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{366}$ ...  | <b>24</b> | \$                     | \$  | \$  |
| <b>25</b> Number of days on line 20 after 9/30/2020 and before 1/1/2021 .....   | <b>25</b> |                        |     |     |
| <b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{366}$ ...  | <b>26</b> | \$                     | \$  | \$  |
| <b>27</b> Number of days on line 20 after 12/31/2020 and before 4/1/2021 .....  | <b>27</b> | SEE ATTACHED WORKSHEET |     |     |
| <b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$ ...  | <b>28</b> | \$                     | \$  | \$  |
| <b>29</b> Number of days on line 20 after 3/31/2021 and before 7/1/2021 .....   | <b>29</b> |                        |     |     |
| <b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....  | <b>30</b> | \$                     | \$  | \$  |
| <b>31</b> Number of days on line 20 after 6/30/2021 and before 10/1/2021 .....  | <b>31</b> |                        |     |     |
| <b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....  | <b>32</b> | \$                     | \$  | \$  |
| <b>33</b> Number of days on line 20 after 9/30/2021 and before 1/1/2022 .....   | <b>33</b> |                        |     |     |
| <b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....  | <b>34</b> | \$                     | \$  | \$  |
| <b>35</b> Number of days on line 20 after 12/31/2021 and before 3/16/2022 .....   | <b>35</b> |                        |     |     |
| <b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ .....  | <b>36</b> | \$                     | \$  | \$  |
| <b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....  | <b>37</b> | \$                     | \$  | \$  |
| <b>38 Penalty.</b> 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 .....  | <b>38</b> |                        |     |     |
|   |           | \$                     |     | 58. |

\* 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](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**FORM 990-PF  
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

| Name(s)<br><b>BERNARD &amp; AUDRE RAPOPORT FOUNDATION</b> |               |                                |                                   |                              | Identifying Number<br><b>74-2479712</b> |
|---|---------------|--------------------------------|-----------------------------------|------------------------------|---|
| (A)<br>*Date  | (B)<br>Amount | (C)<br>Adjusted<br>Balance Due | (D)<br>Number Days<br>Balance Due | (E)<br>Daily<br>Penalty Rate | (F)<br>Penalty                          |
|   |               | -0-                            |                                   |                              |   |
| 07/15/20  | 4,328.        | 4,328.                         |                                   |                              |   |
| 07/15/20  | 4,328.        | 8,656.                         |                                   |                              |   |
| 07/15/20  | -12,765.      | -4,109.                        |                                   |                              |   |
| 09/15/20  | 4,328.        | 219.                           | 91                                | .000081967                   | 2.                                      |
| 12/15/20  | 4,328.        | 4,547.                         | 16                                | .000081967                   | 6.                                      |
| 12/31/20  | 0.            | 4,547.                         | 135                               | .000082192                   | 50.                                     |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
|   |               |                                |                                   |                              |   |
| Penalty Due (Sum of Column F). .....                      |               |                                |                                   |                              | <b>58.</b>                              |

\* Date of estimated tax payment, withholding credit date or installment due date.

| FORM 990-PF               | DIVIDENDS AND INTEREST FROM SECURITIES |                               |                             |                                   | STATEMENT                     | 1 |
|---------------------------|--|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|---|
| SOURCE                    | GROSS<br>AMOUNT                        | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |   |
| DIVIDENDS AND<br>INTEREST | 1,075,242.                             | 0.                            | 1,075,242.                  | 1,075,242.                        |                               |   |
| TO PART I, LINE 4         | 1,075,242.                             | 0.                            | 1,075,242.                  | 1,075,242.                        |                               |   |

| FORM 990-PF                           | OTHER INCOME                |                                   |                               | STATEMENT | 2 |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|-----------|---|
| DESCRIPTION                           | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |           |   |
| FEDERAL INCOME TAX BENEFIT            | 20,369.                     | 0.                                |                               |           |   |
| GRANT RECOVERIES                      | 24,500.                     | 0.                                |                               |           |   |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 44,869.                     | 0.                                |                               |           |   |

| FORM 990-PF                | LEGAL FEES                   |                                   |                               | STATEMENT                     | 3 |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| LEGAL FEES                 | 1,520.                       | 0.                                |                               | 1,520.                        |   |
| TO FM 990-PF, PG 1, LN 16A | 1,520.                       | 0.                                |                               | 1,520.                        |   |

| FORM 990-PF                     | ACCOUNTING FEES              |                                   |                               | STATEMENT                     | 4 |
|---------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                     | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| ACCOUNTING/PROFESSIONAL<br>FEES | 36,558.                      | 0.                                |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 16B    | 36,558.                      | 0.                                |                               | 0.                            |   |

| FORM 990-PF                  | OTHER PROFESSIONAL FEES      |                                   |                               | STATEMENT                     | 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| INVESTMENT MANAGEMENT        | 189,956.                     | 189,956.                          |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 16C | 189,956.                     | 189,956.                          |                               | 0.                            |   |

| FORM 990-PF                 | TAXES                        |                                   |                               | STATEMENT                     | 6 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| FOREIGN TAXES PAID          | 24,534.                      | 24,534.                           |                               | 0.                            |   |
| PAYROLL TAXES               | 22,826.                      | 4,565.                            |                               | 18,261.                       |   |
| EXCISE TAX                  | 16,575.                      | 0.                                |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 18 | 63,935.                      | 29,099.                           |                               | 18,261.                       |   |

| FORM 990-PF                  | OTHER EXPENSES               |                                   |                               | STATEMENT                     | 7 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| COMPUTERS/TECH SUPPORT       | 5,011.                       | 0.                                |                               | 0.                            |   |
| INSURANCE                    | 27,128.                      | 0.                                |                               | 0.                            |   |
| NEWSPAPERS/MAGAZINES/JOURNAL | 21,340.                      | 0.                                |                               | 21,340.                       |   |
| OFFICE SUPPLIES              | 6,175.                       | 0.                                |                               | 6,175.                        |   |
| POSTAGE                      | 130.                         | 0.                                |                               | 130.                          |   |
| PROFESSIONAL DUES            | 11,925.                      | 0.                                |                               | 11,925.                       |   |
| TELEPHONE                    | 2,713.                       | 0.                                |                               | 2,713.                        |   |
| TRUSTEE FEES                 | 121,000.                     | 24,200.                           |                               | 96,800.                       |   |
| MEETINGS GENERAL             | 9,439.                       | 0.                                |                               | 6,500.                        |   |
| TO FORM 990-PF, PG 1, LN 23  | 204,861.                     | 24,200.                           |                               | 145,583.                      |   |

| FORM 990-PF   | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT        | 8 |
|---|--|------------------|---|
| DESCRIPTION   |  | AMOUNT           |   |
| UNREALIZED G/L REPORTED PER AUDITED F/S<br>ROUNDING DIFFERENCES |  | 6,703,492.<br>2. |   |
| TOTAL TO FORM 990-PF, PART III, LINE 3                          |  | 6,703,494.       |   |

| FORM 990-PF                                   | OTHER DECREASES IN NET ASSETS OR FUND BALANCES | STATEMENT  | 9 |
|---|--|------------|---|
| DESCRIPTION                                   |  | AMOUNT     |   |
| TRANSFER OF NET INCOME TO/FROM AGENCY PAYABLE |  | 1,764,344. |   |
| TOTAL TO FORM 990-PF, PART III, LINE 5        |  | 1,764,344. |   |

| FORM 990-PF  | OTHER INVESTMENTS   | STATEMENT   | 10                   |
|--|---------------------|-------------|----------------------|
| DESCRIPTION  | VALUATION<br>METHOD | BOOK VALUE  | FAIR MARKET<br>VALUE |
| PRIOR & CURRENT YEAR BOOK VALUES                         | FMV                 | 61,403,072. | 0.                   |
| ADT SECURITY CORPORATION 4.125%<br>15-JUN-2023           | FMV                 | 0.          | 34,117.              |
| AECOM 5.875% 15-OCT-2024                                 | FMV                 | 0.          | 34,574.              |
| AIRCASTLE LIMITED 4.25% 15-JUN-2026                      | FMV                 | 0.          | 30,542.              |
| ALLY FINANCIAL INC. 4.625%<br>19-MAY-2022                | FMV                 | 0.          | 12,649.              |
| ALCOA INC. 6.75% 15-JAN-2028                             | FMV                 | 0.          | 11,006.              |
| AMERICAN AXLE & MANUFACTURING, INC.<br>6.25% 15-MAR-2026 | FMV                 | 0.          | 31,930.              |
| AMERIGAS PARTNERS, L.P. 5.875%<br>20-AUG-2026            | FMV                 | 0.          | 34,875.              |
| ARAMARK CORP. /OLD/ 4.75%<br>01-JUN-2026                 | FMV                 | 0.          | 14,412.              |
| ASBURY AUTOMOTIVE GROUP, INC. 4.75%<br>01-MAR-2030       | FMV                 | 0.          | 32,175.              |
| BALL CORPORATION 4.0% 15-NOV-2023                        | FMV                 | 0.          | 33,015.              |
| BALL CORPORATION 4.875% 15-MAR-2026                      | FMV                 | 0.          | 21,461.              |
| BED BATH & BEYOND INC. 3.749%<br>01-AUG-2024             | FMV                 | 0.          | 18,927.              |
| BERRY GLOBAL, INC. 5.125%<br>15-JUL-2023                 | FMV                 | 0.          | 14,175.              |
| BOEING COMPANY 5.705% 01-MAY-2040                        | FMV                 | 0.          | 25,954.              |
| BOYD GAMING CORPORATION 6.375%<br>01-APR-2026            | FMV                 | 0.          | 33,242.              |

|                                     |     |    |         |
|-------------------------------------|-----|----|---------|
| BOYD GAMING CORPORATION 6.0%        | FMV |    |         |
| 15-AUG-2026                         |     | 0. | 31,125. |
| CDW LLC 5.5% 01-DEC-2024            | FMV | 0. | 33,540. |
| CSC HOLDINGS, LLC 6.75% 15-NOV-2021 | FMV | 0. | 32,395. |
| CSC HOLDINGS, LLC 5.25% 01-JUN-2024 | FMV | 0. | 32,472. |
| CABLEVISION SYSTEMS CORPORATION     | FMV |    |         |
| 5.875% 15-SEP-2022                  |     | 0. | 32,821. |
| CEDAR FAIR, L.P. 5.375% 15-APR-2027 | FMV | 0. | 32,720. |
| CENTENE CORPORATION 4.75%           | FMV |    |         |
| 15-JAN-2025                         |     | 0. | 21,551. |
| CENTURY COMMUNITIES, INC. 6.75%     | FMV |    |         |
| 01-JUN-2027                         |     | 0. | 14,948. |
| LUMEN TECHNOLOGIES, INC. 7.5%       | FMV |    |         |
| 01-APR-2024                         |     | 0. | 33,975. |
| CHEMOURS CO. 5.375% 15-MAY-2027     | FMV | 0. | 34,080. |
| CREDIT ACCEPTANCE CORPORATION       | FMV |    |         |
| 6.625% 15-MAR-2026                  |     | 0. | 31,950. |
| CROWN AMERICAS LLC 4.5% 15-JAN-2023 | FMV | 0. | 34,819. |
| DCP MIDSTREAM OPERATING LP 5.375%   | FMV |    |         |
| 15-JUL-2025                         |     | 0. | 35,162. |
| DCP MIDSTREAM LP 5.125% 15-MAY-2029 | FMV | 0. | 6,655.  |
| DELL INC. 6.5% 15-APR-2038          | FMV | 0. | 22,365. |
| DELL INC. 5.4% 10-SEP-2040          | FMV | 0. | 33,777. |
| DELTA AIR LINES, INC. 7.375%        | FMV |    |         |
| 15-JAN-2026                         |     | 0. | 36,554. |
| DISH DBS CORPORATION 5.0%           | FMV |    |         |
| 15-MAR-2023                         |     | 0. | 33,040. |
| DISH DBS CORPORATION 5.875%         | FMV |    |         |
| 15-NOV-2024                         |     | 0. | 26,214. |
| EQT CORPORATION 8.5% 01-FEB-2030    | FMV | 0. | 33,075. |
| EQM MIDSTREAM PARTNERS, LP 5.5%     | FMV |    |         |
| 15-JUL-2028                         |     | 0. | 37,157. |
| ENCOMPASS HEALTH CORPORATION 4.5%   | FMV |    |         |
| 01-FEB-2028                         |     | 0. | 34,485. |
| ENCOMPASS HEALTH CORPORATION 4.75%  | FMV |    |         |
| 01-FEB-2030                         |     | 0. | 29,995. |
| ENERGY TRANSFER OPERATING, L.P.     | FMV |    |         |
| 5.0% 15-MAY-2050                    |     | 0. | 34,652. |
| EXPEDIA GROUP, INC. 5.0%            | FMV |    |         |
| 15-FEB-2026                         |     | 0. | 35,850. |
| FORD MOTOR COMPANY 9.0% 22-APR-2025 | FMV | 0. | 31,876. |
| FORD MOTOR COMPANY 9.625%           | FMV |    |         |
| 22-APR-2030                         |     | 0. | 36,693. |
| FREEPORT-MCMORAN, INC. 5.25%        | FMV |    |         |
| 01-SEP-2029                         |     | 0. | 34,488. |
| GLP CAPITAL LP 5.375% 15-APR-2026   | FMV | 0. | 35,578. |
| ALLY FINANCIAL INC. 8.0%            | FMV |    |         |
| 01-NOV-2031                         |     | 0. | 38,165. |
| GRAPHIC PACKAGING INTERNATIONAL,    | FMV |    |         |
| LLC 4.75% 15-APR-2021               |     | 0. | 33,020. |
| GRIFFON CORPORATION 5.75%           | FMV |    |         |
| 01-MAR-2028                         |     | 0. | 30,668. |
| H.B. FULLER COMPANY 4.25%           | FMV |    |         |
| 15-OCT-2028                         |     | 0. | 28,700. |



|  |     |    |         |
|--|-----|----|---------|
| HCA, INC. 5.375% 01-FEB-2025                                       | FMV | 0. | 34,860. |
| HCA, INC. 5.875% 01-MAY-2023                                       | FMV | 0. | 34,061. |
| HASBRO, INC. 6.35% 15-MAR-2040                                     | FMV | 0. | 11,606. |
| HILLENBRAND, INC. 5.75% 15-JUN-2025                                | FMV | 0. | 21,600. |
| HILTON DOMESTIC OPERATING CO., INC.<br>4.875% 15-JAN-2030          | FMV | 0. | 34,960. |
| HILTON WORLDWIDE FINANCE LLC 4.875%<br>01-APR-2027                 | FMV | 0. | 33,870. |
| HOST HOTELS & RESORTS, INC.<br>(MARYLAND) 3.375% 15-DEC-2029       | FMV | 0. | 20,571. |
| HOST HOTELS & RESORTS, INC. 3.5%<br>15-SEP-2030                    | FMV | 0. | 15,803. |
| HUGHES SATELLITE SYSTEMS CORP.<br>5.25% 01-AUG-2026                | FMV | 0. | 32,009. |
| ICAHN ENTERPRISES L.P. 4.75%<br>15-SEP-2024                        | FMV | 0. | 17,659. |
| IHEARTCOMMUNICATIONS, INC. 6.375%<br>01-MAY-2026                   | FMV | 0. | 26,750. |
| KOHL'S CORPORATION 9.5% 15-MAY-2025                                | FMV | 0. | 35,022. |
| KRAFT HEINZ FOODS CO. 5.2%<br>15-JUL-2045                          | FMV | 0. | 35,672. |
| L BRANDS, INC. 6.75% 01-JUL-2036                                   | FMV | 0. | 25,625. |
| LEVEL 3 FINANCING, INC. 5.375%<br>01-MAY-2025                      | FMV | 0. | 32,910. |
| LEVEL 3 FINANCING, INC. 5.25%<br>15-MAR-2026                       | FMV | 0. | 24,799. |
| MGIC INVESTMENT CORPORATION 5.25%<br>15-AUG-2028                   | FMV | 0. | 35,310. |
| MGM RESORTS INTERNATIONAL 5.75%<br>15-JUN-2025                     | FMV | 0. | 34,275. |
| MGM GROWTH PROPERTIES OPERATING<br>PARTNERSHIP LP 4.5% 01-SEP-2026 | FMV | 0. | 20,442. |
| MPT OPERATING PARTNERSHIP, L.P.<br>5.25% 01-AUG-2026               | FMV | 0. | 33,504. |
| MARRIOTT OWNERSHIP RESORTS, INC.<br>6.5% 15-SEP-2026               | FMV | 0. | 31,350. |
| NRG ENERGY, INC. 7.25% 15-MAY-2026                                 | FMV | 0. | 32,705. |
| NETFLIX, INC. 5.5% 15-FEB-2022                                     | FMV | 0. | 32,434. |
| NETFLIX, INC. 5.875% 15-FEB-2025                                   | FMV | 0. | 33,364. |
| NEWELL BRANDS INC 6.0% 01-APR-2046                                 | FMV | 0. | 22,950. |
| NORDSTROM, INC. 4.375% 01-APR-2030                                 | FMV | 0. | 28,562. |
| OCCIDENTAL PETROLEUM CORPORATION<br>5.55% 15-MAR-2026              | FMV | 0. | 26,099. |
| OCCIDENTAL PETROLEUM CORPORATION<br>5.875% 01-SEP-2025             | FMV | 0. | 36,210. |
| PG&E CORPORATION 5.25% 01-JUL-2030                                 | FMV | 0. | 37,400. |
| PENSKE AUTOMOTIVE GROUP, INC. 3.5%<br>01-SEP-2025                  | FMV | 0. | 27,439. |
| QVC, INC. 4.85% 01-APR-2024  | FMV | 0. | 29,093. |
| QVC, INC. 5.45% 15-AUG-2034  | FMV | 0. | 31,200. |
| QVC, INC. 4.375% 01-SEP-2028                                       | FMV | 0. | 35,229. |
| RHP HOTEL PROPERTIES LP 4.75%<br>15-OCT-2027                       | FMV | 0. | 11,385. |
| RADIAN GROUP INC. 4.875%<br>15-MAR-2027                            | FMV | 0. | 36,241. |

|                                     |     |    |          |
|-------------------------------------|-----|----|----------|
| RADIAN GROUP INC. 6.625%            | FMV |    |          |
| 15-MAR-2025                         |     | 0. | 21,518.  |
| SBA COMMUNICATIONS CORPORATION      | FMV |    |          |
| 4.875% 01-SEP-2024                  |     | 0. | 33,849.  |
| SALLY HOLDINGS LLC 5.625%           | FMV |    |          |
| 01-DEC-2025                         |     | 0. | 31,853.  |
| SERVICE CORPORATION INTERNATIONAL   | FMV |    |          |
| 3.375% 15-AUG-2030                  |     | 0. | 34,327.  |
| SPRINGLEAF FINANCE CORPORATION      | FMV |    |          |
| 6.875% 15-MAR-2025                  |     | 0. | 30,193.  |
| SPRINGLEAF FINANCE CORPORATION      | FMV |    |          |
| 7.125% 15-MAR-2026                  |     | 0. | 34,293.  |
| SPIRIT AEROSYSTEMS, INC. 3.85%      | FMV |    |          |
| 15-JUN-2026                         |     | 0. | 26,279.  |
| SPIRIT AEROSYSTEMS, INC. 4.6%       | FMV |    |          |
| 15-JUN-2028                         |     | 0. | 26,696.  |
| SPRINT COMMUNICATIONS, INC. 11.5%   | FMV |    |          |
| 15-NOV-2021                         |     | 0. | 32,550.  |
| STARWOOD PROPERTY TRUST, INC. 5.0%  | FMV |    |          |
| 15-DEC-2021                         |     | 0. | 33,553.  |
| TEGNA, INC. 5.0% 15-SEP-2029        | FMV | 0. | 32,749.  |
| TELEFLEX INCORPORATED 4.625%        | FMV |    |          |
| 15-NOV-2027                         |     | 0. | 33,316.  |
| TENET HEALTHCARE CORPORATION 4.625% | FMV |    |          |
| 15-JUL-2024                         |     | 0. | 32,801.  |
| TENET HEALTHCARE CORPORATION 5.125% | FMV |    |          |
| 01-MAY-2025                         |     | 0. | 34,663.  |
| TOLL BROTHERS FINANCE CORP. 4.875%  | FMV |    |          |
| 15-MAR-2027                         |     | 0. | 34,275.  |
| TRANSDIGM, INC. 7.5% 15-MAR-2027    | FMV | 0. | 32,025.  |
| TRANSDIGM, INC. 5.5% 15-NOV-2027    | FMV | 0. | 32,590.  |
| UNITED RENTALS (NORTH AMERICA),     | FMV |    |          |
| INC. 5.875% 15-SEP-2026             |     | 0. | 33,878.  |
| UNITED RENTALS (NORTH AMERICA),     | FMV |    |          |
| INC. 3.875% 15-NOV-2027             |     | 0. | 33,520.  |
| VERISIGN, INC. 5.25% 01-APR-2025    | FMV | 0. | 27,270.  |
| WESTERN DIGITAL CORPORATION 4.75%   | FMV |    |          |
| 15-FEB-2026                         |     | 0. | 35,360.  |
| WESTERN MIDSTREAM OPERATING, LP     | FMV |    |          |
| 4.75% 15-AUG-2028                   |     | 0. | 12,480.  |
| WESTERN MIDSTREAM OPERATING, LP     | FMV |    |          |
| 6.5% 01-FEB-2050                    |     | 0. | 14,300.  |
| TRI POINTE HOMES HOLDINGS, INC.     | FMV |    |          |
| 5.875% 15-JUN-2024                  |     | 0. | 34,928.  |
| WPX ENERGY, INC. 5.75% 01-JUN-2026  | FMV | 0. | 34,691.  |
| TRAVEL + LEISURE CO. 4.25%          | FMV |    |          |
| 01-MAR-2022                         |     | 0. | 34,765.  |
| ABERDEEN STANDARD PHYSICAL PLATINUM | FMV |    |          |
| SHARES ETF                          |     | 0. | 368,672. |
| ISHARES SILVER TRUST                | FMV | 0. | 842,579. |
| ISHARES GOLD TRUST                  | FMV | 0. | 850,805. |
| SPDR GOLD SHARES                    | FMV | 0. | 853,096. |
| VANECK VECTORS GOLD MINERS ETF      | FMV | 0. | 480,255. |
| VANECK VECTORS JUNIOR GOLD MINERS   | FMV |    |          |
| ETF                                 |     | 0. | 305,046. |

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|--|-----|-------------|-------------|
| ATLANTICA SUSTAINABLE<br>INFRASTRUCTURE PLC      | FMV | 0.          | 303,840.    |
| AMERICAN ELECTRIC POWER COMPANY,<br>INC.         | FMV | 0.          | 212,339.    |
| BROOKFIELD RENEWABLE CORPORATION<br>CLASS A      | FMV | 0.          | 399,616.    |
| CHENIERE ENERGY, INC.                            | FMV | 0.          | 660,330.    |
| CLEARWAY ENERGY, INC. CLASS C                    | FMV | 0.          | 712,039.    |
| DTE ENERGY COMPANY                               | FMV | 0.          | 339,948.    |
| DOMINION ENERGY INC                              | FMV | 0.          | 330,880.    |
| NEXTERA ENERGY PARTNERS LP                       | FMV | 0.          | 1,005,750.  |
| ONEOK, INC.                                      | FMV | 0.          | 575,700.    |
| PEMBINA PIPELINE CORPORATION                     | FMV | 0.          | 347,802.    |
| PLAINS GP HOLDINGS LP CLASS A                    | FMV | 0.          | 194,350.    |
| SEMPRA ENERGY                                    | FMV | 0.          | 382,230.    |
| TARGA RESOURCES CORP.                            | FMV | 0.          | 659,500.    |
| TC ENERGY CORPORATION                            | FMV | 0.          | 317,616.    |
| WILLIAMS COMPANIES, INC.                         | FMV | 0.          | 882,200.    |
| ISHARES MSCI EAFE SMALL-CAP ETF                  | FMV | 0.          | 1,040,082.  |
| ISHARES MSCI CHINA ETF                           | FMV | 0.          | 499,747.    |
| ISHARES CORE MSCI EAFE ETF                       | FMV | 0.          | 1,415,930.  |
| ISHARES CORE MSCI EMERGING MARKETS<br>ETF        | FMV | 0.          | 1,699,896.  |
| VANGUARD FTSE DEVELOPED MARKETS ETF              | FMV | 0.          | 1,422,532.  |
| VANGUARD FTSE EMERGING MARKETS ETF               | FMV | 0.          | 1,687,504.  |
| VANGUARD FTSE EUROPE ETF                         | FMV | 0.          | 1,085,344.  |
| ISHARES CORE U.S. AGGREGATE BOND<br>ETF          | FMV | 0.          | 3,717,312.  |
| ISHARES FLOATING RATE BOND ETF                   | FMV | 0.          | 688,423.    |
| VANGUARD LONG-TERM BOND ETF                      | FMV | 0.          | 191,103.    |
| VANGUARD TOTAL BOND MARKET ETF                   | FMV | 0.          | 2,044,950.  |
| VANGUARD MORTGAGE-BACKED SECURITIES<br>ETF       | FMV | 0.          | 2,118,841.  |
| VANGUARD INTERMEDIATE-TERM<br>CORPORATE BOND ETF | FMV | 0.          | 3,813,134.  |
| FIRST TRUST NASDAQ CYBERSECURITY<br>ETF          | FMV | 0.          | 1,997,455.  |
| GLOBAL X CLOUD COMPUTING ETF                     | FMV | 0.          | 1,171,103.  |
| INVESCO QQQ TRUST                                | FMV | 0.          | 4,707,669.  |
| ISHARES RUSSELL MIDCAP ETF                       | FMV | 0.          | 4,699,171.  |
| ISHARES RUSSELL 2000 ETF                         | FMV | 0.          | 5,471,054.  |
| SPDR S&P 500 ETF TRUST                           | FMV | 0.          | 5,533,424.  |
| SPDR DOW JONES INDUSTRIAL AVERAGE<br>ETF TRUST   | FMV | 0.          | 2,144,505.  |
| TOTAL TO FORM 990-PF, PART II, LINE 13           |     | 61,403,072. | 61,403,082. |

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| FORM 990-PF | DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT | STATEMENT | 11 |
|-------------|--|-----------|----|

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| DESCRIPTION                         | COST OR<br>OTHER BASIS | ACCUMULATED<br>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 &<br>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.         |

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|-------------|--------------|-----------|----|
| FORM 990-PF | OTHER ASSETS | STATEMENT | 12 |
|-------------|--------------|-----------|----|

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| DESCRIPTION                      | BEGINNING OF<br>YR BOOK VALUE | END OF YEAR<br>BOOK VALUE | FAIR MARKET<br>VALUE |
|----------------------------------|-------------------------------|---------------------------|----------------------|
| ACCRUED INTEREST REC             | 53,928.                       | 43,375.                   | 43,375.              |
| TO FORM 990-PF, PART II, LINE 15 | 53,928.                       | 43,375.                   | 43,375.              |

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|-------------|-------------------|-----------|----|
| FORM 990-PF | OTHER LIABILITIES | STATEMENT | 13 |
|-------------|-------------------|-----------|----|

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| DESCRIPTION                            | BOY AMOUNT  | EOY AMOUNT  |
|--|-------------|-------------|
| AGENCY PAYABLE                         | 18,899,115. | 20,663,459. |
| FEDERAL TAX PAYABLE                    | 211,217.    | 3,810.      |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 19,110,332. | 20,667,269. |

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

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| NAME AND ADDRESS  | TITLE AND<br>AVRG HRS/WK      | COMPEN-<br>SATION | EMPLOYEE<br>BEN PLAN CONTRIB | EXPENSE<br>ACCOUNT |
|---|-------------------------------|-------------------|------------------------------|--------------------|
| DR. RONALD RAPOPORT<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710            | CHAIRMAN, TRUSTEE<br>3.50     | 11,000.           | 0.                           | 0.                 |
| MRS. PATRICIA RAPOPORT<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710         | TRUSTEE<br>3.50               | 11,000.           | 0.                           | 0.                 |
| AMBASSADOR LYNDON OLSON, JR.<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710   | TRUSTEE<br>3.50               | 11,000.           | 0.                           | 0.                 |
| MR. WILLIAM A. NESBITT<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710         | SEC., TREAS., TRUSTEE<br>3.50 | 11,000.           | 0.                           | 0.                 |
| DR. JOEL SCHWARTZ<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710              | TRUSTEE<br>3.50               | 11,000.           | 0.                           | 0.                 |
| DR. JAMES CHESNEY<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710              | TRUSTEE<br>3.50               | 11,000.           | 0.                           | 0.                 |
| DR. RICK BATTISTONI<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710            | TRUSTEE<br>3.50               | 11,000.           | 0.                           | 0.                 |
| MS. EMILY RAPOPORT<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710             | TRUSTEE<br>3.50               | 11,000.           | 0.                           | 0.                 |
| MR. TOM STANTON<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710                | EXECUTIVE DIRECTOR<br>40.00   | 220,420.          | 0.                           | 0.                 |
| MR. MARK HOBBS<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710                 | TRUSTEE<br>3.50               | 11,000.           | 0.                           | 0.                 |
| MRS. REBECCA A. RAPOPORT-BAKER<br>5400 BOSQUE BLVD, SUITE 302<br>WACO, TX 76710 | TRUSTEE<br>3.50               | 11,000.           | 0.                           | 0.                 |

|                             |         |         |    |    |
|-----------------------------|---------|---------|----|----|
| SAMUEL BAKER                | TRUSTEE |         |    |    |
| 5400 BOSQUE BLVD, SUITE 302 | 3.50    | 11,000. | 0. | 0. |
| WACO, TX 76710              |         |         |    |    |

|  |  |          |    |    |
|--|--|----------|----|----|
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII |  | 341,420. | 0. | 0. |
|--|--|----------|----|----|

**2020 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 | HY   | 17       | 2,000.                   |            | 2,000.              |                      |                        |                                    |                         | 0.                     |                                 |
| 6         | DESK                             | 02/08/96      | 200DB  | 7.00 | HY   | 17       | 2,900.                   |            | 2,900.              |                      |                        |                                    |                         | 0.                     |                                 |
| 7         | TABLE                            | 02/08/96      | 200DB  | 7.00 | HY   | 17       | 400.                     |            | 400.                |                      |                        |                                    |                         | 0.                     |                                 |
| 11        | FILE CABINET                     | 06/05/96      | 200DB  | 7.00 | HY   | 17       | 319.                     |            | 319.                |                      |                        |                                    |                         | 0.                     |                                 |
| 14        | SETTEE                           | 10/22/96      | 200DB  | 7.00 | HY   | 17       | 375.                     |            | 375.                |                      |                        |                                    |                         | 0.                     |                                 |
| 17        | TABLE                            | 10/22/96      | 200DB  | 7.00 | HY   | 17       | 115.                     |            | 115.                |                      |                        |                                    |                         | 0.                     |                                 |
| 21        | WALL CABINETS                    | 03/10/98      | 200DB  | 7.00 | HY   | 17       | 5,024.                   |            | 5,024.              |                      |                        |                                    |                         | 0.                     |                                 |
| 23        | DESK CHAIRS/FILING CABINET       | 05/13/98      | 200DB  | 5.00 | HY   | 17       | 686.                     |            | 686.                |                      |                        |                                    |                         | 0.                     |                                 |
| 25        | BOARD ROOM TABLE/CHAIRS          | 12/11/00      | 200DB  | 7.00 | HY   | 17       | 1,000.                   |            |                     |                      | 1,000.                 | 1,000.                             |                         | 0.                     | 1,000.                          |
| 28        | GESTETNER COPIER                 | 06/27/06      | 200DB  | 5.00 | HY   | 17       | 7,262.                   |            |                     |                      | 7,262.                 | 7,262.                             |                         | 0.                     | 7,262.                          |
| 40        | SHARP CEILING PROJECTOR & SCREEN | 08/13/07      | 200DB  | 5.00 | HY   | 17       | 4,293.                   |            |                     |                      | 4,293.                 | 4,293.                             |                         | 0.                     | 4,293.                          |
| 50        | DELL COMPUTER - OPTIPLEX 755     | 07/30/08      | 200DB  | 5.00 | HY   | 17       | 933.                     |            |                     | 466.                 | 467.                   | 467.                               |                         | 0.                     | 467.                            |
| 59        | DELL LAPTOP                      | 01/14/10      | 200DB  | 5.00 | HY   | 17       | 876.                     |            |                     | 438.                 | 438.                   | 438.                               |                         | 0.                     | 438.                            |
| 67        | ICE MAKER                        | 12/05/12      | 200DB  | 7.00 | MQ   | 17       | 1,769.                   |            |                     | 885.                 | 884.                   | 884.                               |                         | 0.                     | 884.                            |
|           | * TOTAL 990-PF PG 1 DEPR         |               |        |      |      |          | 27,952.                  |            | 11,819.             | 1,789.               | 14,344.                | 14,344.                            |                         | 0.                     | 14,344.                         |
|           |                                  |               |        |      |      |          |                          |            |                     |                      |                        |                                    |                         |                        |                                 |
|           |                                  |               |        |      |      |          |                          |            |                     |                      |                        |                                    |                         |                        |                                 |
|           |                                  |               |        |      |      |          |                          |            |                     |                      |                        |                                    |                         |                        |                                 |

2020 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - BERNARD & AUDRE RAPOPORT FOUNDATION

| Asset No. | Description                      | Date Acquired | Method | Life | Line No. | Unadjusted Cost Or Basis | Bus % Excl | * Reduction In Basis | Basis For Depreciation | Accumulated Depreciation | Current Sec 179 | Current Year Deduction |
|-----------|----------------------------------|---------------|--------|------|----------|--------------------------|------------|----------------------|------------------------|--------------------------|-----------------|------------------------|
| 5         | DESK/CREDENZA                    | 020896        | 200DB  | 7.00 | 17       | 2,000.                   |            | 2,000.               |                        |                          |                 | 0.                     |
| 6         | DESK                             | 020896        | 200DB  | 7.00 | 17       | 2,900.                   |            | 2,900.               |                        |                          |                 | 0.                     |
| 7         | TABLE                            | 020896        | 200DB  | 7.00 | 17       | 400.                     |            | 400.                 |                        |                          |                 | 0.                     |
| 11        | FILE CABINET                     | 060596        | 200DB  | 7.00 | 17       | 319.                     |            | 319.                 |                        |                          |                 | 0.                     |
| 14        | SETTEE                           | 102296        | 200DB  | 7.00 | 17       | 375.                     |            | 375.                 |                        |                          |                 | 0.                     |
| 17        | TABLE                            | 102296        | 200DB  | 7.00 | 17       | 115.                     |            | 115.                 |                        |                          |                 | 0.                     |
| 21        | WALL CABINETS                    | 031098        | 200DB  | 7.00 | 17       | 5,024.                   |            | 5,024.               |                        |                          |                 | 0.                     |
| 23        | DESK CHAIRS/FILING CABINET       | 051398        | 200DB  | 5.00 | 17       | 686.                     |            | 686.                 |                        |                          |                 | 0.                     |
| 25        | BOARD ROOM TABLE/CHAIRS          | 121100        | 200DB  | 7.00 | 17       | 1,000.                   |            |                      | 1,000.                 | 1,000.                   |                 | 0.                     |
| 28        | GESTETNER COPIER                 | 062706        | 200DB  | 5.00 | 17       | 7,262.                   |            |                      | 7,262.                 | 7,262.                   |                 | 0.                     |
| 40        | SHARP CEILING PROJECTOR & SCREEN | 081307        | 200DB  | 5.00 | 17       | 4,293.                   |            |                      | 4,293.                 | 4,293.                   |                 | 0.                     |
| 50        | DELL COMPUTER - OPTIPLEX 755     | 073008        | 200DB  | 5.00 | 17       | 933.                     |            | 466.                 | 467.                   | 467.                     |                 | 0.                     |
| 59        | DELL LAPTOP                      | 011410        | 200DB  | 5.00 | 17       | 876.                     |            | 438.                 | 438.                   | 438.                     |                 | 0.                     |
| 67        | ICE MAKER                        | 120512        | 200DB  | 7.00 | 17       | 1,769.                   |            | 885.                 | 884.                   | 884.                     |                 | 0.                     |
|           | * TOTAL 990-PF PG 1 DEPR         |               |        |      |          | 27,952.                  |            | 13,608.              | 14,344.                | 14,344.                  |                 | 0.                     |
|           |                                  |               |        |      |          |                          |            |                      |                        |                          |                 |                        |
|           |                                  |               |        |      |          |                          |            |                      |                        |                          |                 |                        |
|           |                                  |               |        |      |          |                          |            |                      |                        |                          |                 |                        |



## 2021 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL -

BERNARD &amp; AUDRE RAPOPORT FOUNDATION

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