Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2012

For calendar year 2012, or tax year beginning , 2012, and ending ,

THE MODGLIN FAMILY FOUNDATION
3100 AIRWAY, SUITE 124
COSTA MESA, CA 92626

A Employer identification number 33-0266405

B Telephone number (see the instructions) (714) 435-0019

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 4,517,471.

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	44,329.	44,329.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	52,684.			
	b Gross sales price for all assets on line 6a 299,568.				
	7 Capital gain net income (from Part IV, line 2)		52,684.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	195,978.	195,978.		
	12 **Total.** Add lines 1 through 11	292,991.	292,991.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	5,000.	4,500.		500.
	c Other prof fees (attach sch) SEE ST 3	8,998.	8,098.		900.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 4	5,661.	108.		12.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,617.			3,617.
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	16,541.	14,887.		1,654.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	39,817.	27,593.		6,683.
	25 Contributions, gifts, grants paid PART XV	278,335.			278,335.
	26 **Total expenses and disbursements.** Add lines 24 and 25	318,152.	27,593.	0.	285,018.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-25,161.			
	b **Net investment income** (if negative, enter -0-)		265,398.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

11

		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
A S S E T S	1	Cash – non-interest-bearing		338,556.	378,435.	378,435.
	2	Savings and temporary cash investments		284,777.	219,294.	219,294.
	3	Accounts receivable ►	31,269.			
		Less: allowance for doubtful accounts ►		26,238.	31,269.	31,269.
	4	Pledges receivable ►				
		Less allowance for doubtful accounts ►				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch) ►	58,950.	STATEMENT 6		
		Less allowance for doubtful accounts ►		129,980.	58,950.	58,950.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule)		967,379.	1,125,265.	1,229,523.
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ►				
		Less accumulated depreciation (attach schedule) ►				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)		688,809.	615,347.	2,600,000.
	14	Land, buildings, and equipment: basis ►				
		Less. accumulated depreciation (attach schedule) ►				
	15	Other assets (describe ►)				
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)		2,435,739.	2,428,560.	4,517,471.
L I A B I L I T I E S	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ► SEE STATEMENT 7)			17,982.	
	23	**Total liabilities** (add lines 17 through 22)		0.	17,982.	
N E T A S S E T S O R F U N D B A L A N C E S		**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.** ► ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► ☒				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund		2,435,739.	2,410,578.	
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	**Total net assets or fund balances** (see instructions)		2,435,739.	2,410,578.	
	31	**Total liabilities and net assets/fund balances** (see instructions)		2,435,739.	2,428,560.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,435,739.
2	Enter amount from Part I, line 27a	2	-25,161.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,410,578.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,410,578.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 8			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	52,684.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☒ Yes ☐ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part N/A

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011			
2010			
2009			
2008			
2007			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter _______ **(attach copy of letter if necessary – see instrs)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	5,308.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	5,308.
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	5,308.
6	Credits/Payments:				
a	2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	5,600.		
b	Exempt foreign organizations – tax withheld at source	6 b			
c	Tax paid with application for extension of time to file (Form 8868)	6 c			
d	Backup withholding erroneously withheld	6 d			
7	Total credits and payments. Add lines 6a through 6d			7	5,600.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	292.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ► 292.	**Refunded** ►		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		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*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA			
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*	8 b	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		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)	11		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).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► LETWAK & BENNETT Telephone no ► 949-582-2100

Located at ► 26400 LA ALAMEDA SUITE 200 MISSION VIEJO CA ZIP + 4 ► 92691

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1 c		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)	2 b	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 ► 20__ , 20__ , 20__ , 20__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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 2012?	4 b		X

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

5 a 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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? **5 b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6 b** X (No)

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7 b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
DONALD L. MODGLIN 7342 EAST SADDLEHORN WAY ORANGE, CA 92869	PRESIDENT 1.00	0.	0.	0.
GRACE M. MODGLIN 7342 EAST SADDLEHORN WAY ORANGE, CA 92869	SECRETARY 1.00	0.	0.	0.
SHARON MARINO 18325 ROBBIE CIRCLE VILLA PARK, CA 92861	V. PRESIDENT 1.00	0.	0.	0.
STEVEN MODGLIN 12332 ENRAMADA NORTH TUSTIN, CA 92705	V. PRESIDENT 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:			
a	Average monthly fair market value of securities		1 a	1,192,808.
b	Average of monthly cash balances		1 b	602,794.
c	Fair market value of all other assets (see instructions)		1 c	2,702,784.
d	**Total** (add lines 1a, b, and c)		1 d	4,498,386.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	4,498,386.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	67,476.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	4,430,910.
6	**Minimum investment return.** Enter 5% of line 5		6	221,546.

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	221,546.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 5,308.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	5,308.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	216,238.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	216,238.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	216,238.

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	1 a	285,018.
b	Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	285,018.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	285,018.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

		(a) Corpus	**(b)** Years prior to 2011	**(c)** 2011	**(d)** 2012
1 Distributable amount for 2012 from Part XI, line 7					216,238.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				0.	
b Total for prior years: 20 ___, 20 ___, 20 ___			0.		
3 Excess distributions carryover, if any, to 2012:					
a From 2007	1,124,593.				
b From 2008	239,661.				
c From 2009	307,371.				
d From 2010	254,274.				
e From 2011	161,822.				
f Total of lines 3a through e		2,087,721.			
4 Qualifying distributions for 2012 from Part XII, line 4. ► $ 285,018.					
a Applied to 2011, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2012 distributable amount					216,238.
e Remaining amount distributed out of corpus		68,780.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,156,501.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		1,124,593.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		1,031,908.			
10 Analysis of line 9:					
a Excess from 2008	239,661.				
b Excess from 2009	307,371.				
c Excess from 2010	254,274.				
d Excess from 2011	161,822.				
e Excess from 2012	68,780.				

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 2012, 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			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon· a 'Assets' alternative test – enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter· (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))

NONE

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total			► **3a**	278,335.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	44,329.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			16	195,978.	
8 Gain or (loss) from sales of assets other than inventory			18	52,684.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				292,991.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 292,991.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
N/A	

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

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

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

(a) Line no.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Donald L. Modglin | 5-29-13 | ▶ PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEPHEN H. BENNETT		5/22/13		P01226409

Firm's name ▶ LETWAK & BENNETT — Firm's EIN ▶ 95-3590699

Firm's address ▶ 26400 LA ALAMEDA, STE. 200
MISSION VIEJO, CA 92691 — Phone no (949) 582-2100

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 195,978.	$ 195,978.	
TOTAL	$ 195,978.	$ 195,978.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING-STATEMENTS AND TAX RETURNS	$ 5,000.	$ 4,500.		$ 500.
TOTAL	$ 5,000.	$ 4,500.	$ 0.	$ 500.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT INVESTMENT ADVISOR	$ 8,998.	$ 8,098.		$ 900.
TOTAL	$ 8,998.	$ 8,098.	$ 0.	$ 900.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	$ 120.	$ 108.		$ 12.
SECTION 4940 TAXES	5,541.			
TOTAL	$ 5,661.	$ 108.	$ 0.	$ 12.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	$ 220.	$ 198.		$ 22.
INSURANCE	1,120.	1,008.		112.
MISCELLANEOUS	3,772.	3,395.		377.
OPERATING	708.	637.		71.
RENT	10,455.	9,410.		1,045.
UTILITIES	266.	239.		27.
TOTAL	$ 16,541.	$ 14,887.	$ 0.	$ 1,654.

STATEMENT 6
FORM 990-PF, PART II, LINE 7
OTHER NOTES AND LOANS RECEIVABLE

NOTES AND LOANS REPORTED SEPARATELY		BOOK VALUE	FAIR MARKET VALUE	DOUBTFUL ACCOUNTS ALLOWANCE
BORROWER'S NAME:	NOGALES BAPTIST CHURCH			
BORROWER'S TITLE:				
DATE OF NOTE:	4/01/2009			
MATURITY DATE:	4/01/2014			
REPAYMENT TERMS:	1,250.00 PAYABLE MONTHLY			
INTEREST RATE:				
SECURITY PROVIDED:				
PURPOSE OF LOAN:	LOAN			
BORROWER RELATIONSHIP:				
CONSIDERATION:				
CONSIDERATION FMV:				
ORIGINAL AMOUNT:	$ 75,000.			
BALANCE DUE:		$ 43,750.	$ 43,750.	
DOUBTFUL ACCT. ALLOW.:				$ 0.
BORROWER'S NAME:	RUSSELL & REGINA CLINE			
BORROWER'S TITLE:				
DATE OF NOTE:	8/23/2011			
MATURITY DATE:	5/23/2019			
REPAYMENT TERMS:	200.00 DUE MONTHLY			
INTEREST RATE:				
SECURITY PROVIDED:				
PURPOSE OF LOAN:	INVESTMENT			
BORROWER RELATIONSHIP:				
CONSIDERATION:				
CONSIDERATION FMV:				
ORIGINAL AMOUNT:	$ 18,600.			
BALANCE DUE:		15,200.	15,200.	
DOUBTFUL ACCT. ALLOW.:				0.
TOTAL		$ 58,950.	$ 58,950.	

ALLOWANCE FOR DOUBTFUL ACCOUNTS	$ 0.
NET OTHER NOTES/LOANS REC. - BOOK VALUE	$ 58,950.

STATEMENT 7
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

DUE TO EMERALD AT 78, LLC	$	17,982.
TOTAL	$	17,982.

STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	SERVICE CORP INTL	PURCHASED	5/04/2012	11/15/2012
2	YUM BRANDS INC	PURCHASED	6/01/2012	12/04/2012
3	CHURCH & DWIGHT CO INC	PURCHASED	3/22/2010	11/15/2012
4	CHURCH & DWIGHT CO INC	PURCHASED	4/23/2010	11/15/2012
5	YUM BRANDS INC	PURCHASED	4/23/2010	12/04/2012
6	HERTZ CORP SR NT	PURCHASED	8/24/2011	3/15/2012
7	CHESAPEAKE ENERGY	PURCHASED	3/16/2012	6/12/2012
8	GENERAL MILLS	PURCHASED	6/25/2009	2/17/2012
9	TRACTOR SUPPLY	PURCHASED	2/14/2011	4/16/2012
10	CASEYS GEN STORES INC	PURCHASED	3/22/2010	6/13/2012
11	UNITED PARCEL SVC INC	PURCHASED	2/11/2011	7/24/2012
12	UNITED PARCEL SVC INC	PURCHASED	4/07/2011	7/24/2012
13	COCA COLA	PURCHASED	1/23/2008	10/24/2012
14	COCA COLA	PURCHASED	4/24/2008	10/24/2012
15	COCA COLA	PURCHASED	6/04/2008	10/24/2012
16	CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	VARIOUS
17	CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	13,350.		11,736.	1,614.				$ 1,614.
2	13,180.		13,026.	154.				154.
3	10,121.		6,919.	3,202.				3,202.
4	10,121.		6,816.	3,305.				3,305.
5	13,180.		8,658.	4,522.				4,522.
6	100,000.		102,003.	-2,003.				-2,003.
7	6,904.		9,970.	-3,066.				-3,066.
8	15,238.		11,245.	3,993.				3,993.
9	19,428.		10,661.	8,767.				8,767.
10	10,379.		6,201.	4,178.				4,178.
11	14,934.		15,090.	-156.				-156.
12	14,937.		14,854.	83.				83.
13	14,703.		11,823.	2,880.				2,880.
14	14,708.		12,184.	2,524.				2,524.
15	7,354.		5,698.	1,656.				1,656.
16	7,322.		0.	7,322.				7,322.
17	13,709.		0.	13,709.				13,709.
							TOTAL	$ 52,684.

STATEMENT 9
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
GOOD NEWS MINISTRY P.O. BOX 3193 MISSION VIEJO, CA 92690	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	$ 12,000.
CITY HARVEST CHURCH 8100 NW 9TH AVE VANCOUVER, WA 98655	NONE	N/A	MINISTRY SUPPORT	3,000.
CAMPUS CRUSADE FOR CHRIST INTERNATIONAL P.O. BOX 628222 ORLANDO, FL 32862	NONE	N/A	MINISTRY SUPPORT	4,200.
DYNAMIC CHURCH PLANTING INTERNATIONAL P.O. BOX 4119 OCEANSIDE, CA 92502	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	18,000.
HCJB GLOBAL P.O. BOX 39800 COLORADO, CO 80949	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	17,290.
WORLD VENTURE 1501 W. MINERAL AVE LITTLETON, CO 80120	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	2,400.
MISSIONS DOOR 2530 WASHINGTON STREET DENVER, CO 80120	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	2,800.
WORLD MISSION OUTREACH P.O. BOX 10664 LAHAINA, HI 96761	NONE	N/A	MINISTRY SUPPORT	24,000.
CHOSEN PEOPLE MINISTRY 241 E. 51ST NEW YORK, NY 10022	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	2,500.
ASHER SEGELKEN 8272 ROMA DRIVE HUNTINGTON BEACH, CA 92626	NONE	N/A	MINISTRY EDUCATION GRANT	10,000.
CAPE MISSIONS INTERNATIONAL P.O. BOX 437 SIMONS TOWN, CAPE TOWN 7995 SOUTH AFRICA	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	18,230.
CAEE CORNER INTERNATIONAL INC SANPATONG, CHIANGMAI 50120 THAILAND	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	600.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
EAST WEST MINISTRIES INTERNATIONAL P.O. BOX 86850 PLANO, TX 75086	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	$ 13,000.
CHRISTIAN FAR EAST MINISTRY P.O. BOX 1411 GLENDORA, CA 91740	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	9,000.
PRATEEP YITO - DISPLACED ORPHANS INTL 228/1 MOO 8 BAN SIWANG THAN PAH PAI, SAN SAI, CHIANG MAI 50210 THAILAND	NONE	N/A	FINANCIAL ASSISTANCE IN HELPING ORPHANGE	105,000.
NAW ZIPPORAH SIEN - KAREN NATIONAL UNION , EASTERN BURMA 11162 BURMA	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	3,000.
FRIENDS OF ISRAEL P.O. BOX 908 BELLMAWR, NJ 08099	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	6,000.
GRACE BRETHREN INTERNATIONAL MISSIONS P.O. BOX 588 WINONA LAKE, IN 46590	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	3,000.
SOULEADER RESOURCES 26741 PORTOLA PARKWAY #1E-183 FOOTHILL RANCH, CA 92610	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	1,300.
WYCLIFFE BIBLE TRANSLATORS P.O. BOX 628200 ORLANDO, FL 36862	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	3,000.
YOUTH FOR CHRIST P.O. BOX 10074 MOHAMMADPUR DHKA, MOHAMMADPUR DHAKA 1207 BANGLLADESH	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	1,000.
SFC - USA P.O. BOX 2082 DILLON, CO 80435	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	1,000.
PATRICK CROWSTER 2336 WISTERIA DR STE 350 SNELVILLE, GA 30078	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	3,600.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
WORLD RADIO NETWORK PO BOX 3765 MCALLEN, TX 78502	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	$ 1,000.
SAMARITN'S PURSE P.O. BOX 3000 BOONE, NC 28607	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	5,000.
AMERICAN BIBLE SOCIETY P.O. BOX 96812 WASHINGTON , DC 2090	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	500.
ZITA PEZZOTA 2350 W. MAIN STREET APT 301 LITTLETON, CO 80120	NONE	N/A	MINISTRY FINANCIAL ASSIST	265.
SUZANNE CAVANESS 6590 BOX SPRINGS RD RIVERSIDE, CA 92501	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	1,500.
MISSION PARTNERS 20 WASE ROAD PMP 2074 NIGERIA, JOS PLATEAU STATE WEST AFRICA	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	4,800.
SAT-7 P.O. BOX 2770 EASTON, MD 21601	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	750.
BILL AND VERED ROGRES P.O. BOX 365 KFAR TAVOR, 15241 ISRAEL	NONE	N/A	MINISTRY FINANCIAL ASSISTANCE	600.
			TOTAL	$ 278,335.

Modglin Family Foundation
FEIN 33-0266405
Cost and Fair Market Value of Stocks and Securities
As of December 31, 2012

	# of Shares	Purchase Date	Cost	FMV per Broker Report
	7,753	Average	162,376	164,373
Capital World Bond Fund	58,516	Average	116,450	122,300
Franklin High Income Fund	25,809	Average	295,302	285,193
Pimco Long Term U.S. Govt	813	Average	3,992	813
Primary Fund-In Liquidation	2,152	Average	50,341	51,137
Vanguard Balanced Index Fund	765	Average	25,538	25,891
Vanguard Wellington Fund	100,000	8/24/2011	97,803	102,250
Donnelley & Sons	400	3/11/2011	7,294	11,324
B & G Foods	300	4/7/2011	5,664	8,493
B & G Foods	300	5/4/2012	6,499	8,493
B & G Foods	100	3/22/2010	6,532	7,322
Clorox	100	4/23/2010	6,529	7,322
Clorox	200	5/22/2006	12,086	20,908
Colgate Palmolive Co	100	5/4/2012	10,015	10,454
Colgate Palmolive Co	400	4/7/2011	10,462	7,892
CSX Corporation	200	11/13/2009	3,418	5,060
EMC Corp	600	1/12/2012	13,621	15,180
EMC Corp	100	5/4/2012	2,807	2,530
EMC Corp	100	11/13/2009	4,221	5,296
Emerson Electric Co	100	3/22/2010	4,915	5,296
Emerson Electric Co	200	5/4/2012	9,847	10,592
Emerson Electric Co	400	5/10/1993	5,333	34,620
Exxon Mobil Corp	300	3/11/2011	15,150	17,304
Heinz	200	3/14/2012	12,130	14,444
Hershey Co	150	5/4/2012	10,145	10,833
Hershey Co	300	2/17/2011	13,032	17,913
Hunt B Trans Svcs Inc	200	4/7/2011	9,199	11,942
Hunt B Trans Svcs Inc	400	4/24/2008	24,051	35,284
McDonald's Corp	100	9/16/2008	6,412	8,821
McDonald's Corp	300	11/10/2011	10,500	12,282
Merck	300	3/14/2012	11,543	12,282
Merck	200	5/4/2012	7,808	8,188
Merck	200	11/24/2009	10,460	13,838
Nextera Energy	200	5/4/2012	12,766	13,838
Nextera Energy	200	3/11/2011	10,790	14,188
Sempra Energy	100	4/7/2011	5,401	7,094
Sempra Energy	300	5/4/2012	19,566	21,282
Sempra Energy	300	3/8/2012	15,273	16,089
Starbucks	200	3/14/2012	10,571	10,726
Starbucks	200	3/25/2010	5,844	6,332
Sysco	300	4/23/2010	9,358	9,498
Sysco	700	4/23/2010	17,644	25,466
Tal Intl Group	200	3/14/2012	14,073	11,468
Tiffany	200	4/7/2011	12,504	17,672
Tractor Supply			1,125,265	1,229,523

Moglin Family Foundation
FEIN 33-0266405
Cost and Fair Market Value of Other Investments
As of December 31, 2012

	As of December 31, 2011	
	Cost	FMV
.5989% Interest in Divall Insured Income Proiperties 2, L.P.	110,142	100,000
61.74% interest in Emerald At 78, LLC	505,205	2,500,000
TOTAL INVESTMENTS - OTHER	615,347	2,600,000