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

2012

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation BBX Capital Foundation, Inc		A Employer identification number 65-0499150
Number and street (or P O box number if mail is not delivered to street address) 401 East Las Olas Blvd		B Telephone number (see the instructions) (954) 940-5369
City or town Fort Lauderdale	Room/suite 800	C If exemption application is pending, check here <input type="checkbox"/>
State ZIP code FL 33301		
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 checked="" type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 2,994,278.	J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <i>(Part I, column (d) must be on cash basis)</i>	
		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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)	960.			
2 <input checked="" type="checkbox"/> If the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	8.	8.	8.	
4 Dividends and interest from securities	43,423.	43,423.	43,423.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	97,710.	L-6a Stmt		
b Gross sales price for all assets on line 6a	208,585.			
7 Capital gain net income (from Part IV, line 2)		97,710.		
8 Net short-term capital gain			0.	
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)				
12 Total. Add lines 1 through 11	142,101.	141,141.	43,431.	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instrs)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	19,656.			
25 Contributions, gifts, grants paid	29,800.			29,800.
26 Total expenses and disbursements. Add lines 24 and 25	49,456.			29,800.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	92,645.			
b Net investment income (if negative, enter -0-)		141,141.		
c Adjusted net income (if negative, enter -0-)			43,431.	

SCANNED AUG 14 2013

OPERATING AND ADMINISTRATIVE EXPENSES

AUG 14 2013
 OPERATING AND ADMINISTRATIVE EXPENSES
 IRS-03

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	30,696.	24,408.	24,408.
	2 Savings and temporary cash investments		237,169.	237,169.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less allowance for doubtful accounts ▶			
	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) L-10b Stmt	2,213,094.	2,732,701.	2,732,701.
	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)				
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)	2,243,790.	2,994,278.	2,994,278.	
LIABILITIES	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 ▶)			
	23 Total liabilities (add lines 17 through 22)			
NET ASSET BALANCES	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. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,243,790.	2,994,278.	
30 Total net assets or fund balances(see instructions)	2,243,790.	2,994,278.		
31 Total liabilities and net assets/fund balances (see instructions)	2,243,790.	2,994,278.		

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	2,243,790.
2 Enter amount from Part I, line 27a	2	92,645.
3 Other increases not included in line 2 (itemize) ▶ See Other Increases Stmt	3	657,843.
4 Add lines 1, 2, and 3	4	2,994,278.
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	2,994,278.

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 American Funds Growth Fund of America Class A	P	07/08/04	12/07/12
b LT Capital Gains Dividends - Various			
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 152,911.		110,875.	42,036.
b 55,674.		0.	55,674.
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			42,036.
b			55,674.
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 97,710.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 3

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	200,265.	2,210,133.	0.090612
2010	425,875.	2,289,046.	0.186049
2009	157,535.	2,006,329.	0.078519
2008	404,200.	2,289,727.	0.176528
2007	550,373.	2,540,099.	0.216674

2 Total of line 1, column (d) 2 0.748382

3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 0.149676

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 4 2,524,347.

5 Multiply line 4 by line 3 5 377,834.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 1,411.

7 Add lines 5 and 6 7 379,245.

8 Enter qualifying distributions from Part XII, line 4 8 29,800.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,823.
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	2,823.
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	2,823.
6 Credits/Payments		
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	0.
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	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	23.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,846.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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 or Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL - Florida		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		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? Website address <u>www.bbxcapital.com/company-info/bbx-capital-foundation</u>	13	X	
14	The books are in care of <u>BBX Capital</u> Telephone no <u>(954) 940-4000</u> Located at <u>401 East Las Olas Blvd, Suite 800 Fort Lauderdale FL</u> ZIP + 4 <u>33301</u>			
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 <u>15</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country	16		X

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

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

		Yes	No
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? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	X
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? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a	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 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	
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)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

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

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

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? Yes 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? Yes No

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
Alan Levan 401 East Las Olas Blvd, Suite 800 Fort Lauderdale FL 33301	President & Trustee 1.00	0.	0.	0.
Jarett Levan 401 East Las Olas Blvd, Suite 800 Fort Lauderdale FL 33301	Treasurer & Trustee 1.00	0.	0.	0.
Marcia Barry-Smith 401 East Las Olas Blvd, Suite 800 Fort Lauderdale FL 33301	Secretary & Trustee 40.00	0.	0.	0.
Seth Wise 401 East Las Olas Blvd, Suite 800 Fort Lauderdale FL 33309	Vice 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 None

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	2,542,766.
b Average of monthly cash balances	1 b	20,023.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	2,562,789.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	2,562,789.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	38,442.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,524,347.
6 Minimum investment return. Enter 5% of line 5	6	126,217.

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	126,217.
2 a Tax on investment income for 2012 from Part VI, line 5	2 a	2,823.
b Income tax for 2012 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	2,823.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	123,394.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	123,394.
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	123,394.

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	29,800.
b Program-related investments— total from Part IX-B	1 b	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)	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	29,800.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	29,800.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				123,394.
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 __				
3 Excess distributions carryover, if any, to 2012:				
a From 2007	426,782.			
b From 2008	290,946.			
c From 2009	57,993.			
d From 2010	313,000.			
e From 2011	90,840.			
f Total of lines 3a through e	1,179,561.			
4 Qualifying distributions for 2012 from Part XII, line 4. ▶ \$ 29,800.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus	29,800.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,209,361.			
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				
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				123,394.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	426,782.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	782,579.			
10 Analysis of line 9				
a Excess from 2008	290,946.			
b Excess from 2009	57,993.			
c Excess from 2010	313,000.			
d Excess from 2011	90,840.			
e Excess from 2012	29,800.			

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				29,800.
Total				▶ 3 a 29,800.
<i>b Approved for future payment</i>				
Total				▶ 3 b

Supporting Statement of:

Form 990-PF, p1/Line 23(a)-1

Description	Amount
	7,637.
UBS Fees	11,964.
FL Licences and Annual Report	120.
Misc	18.
Prior period adj	-83.
Total	<u><u>19,656.</u></u>

Supporting Statement of:

Form 990-PF, p2/Line 1(b)

Description	Amount
BB&T	24,408.
Total	<u><u>24,408.</u></u>

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
RMA Money Markey Portfolio	237,169.
Total	<u><u>237,169.</u></u>

Supporting Statement of:

Form 990-PF, p12/Line 3 Column (d)

Description	Amount
Interest - Checking	8.
Total	<u><u>8.</u></u>

Supporting Statement of:

Form 990-PF, p12/Line 4 Column (d)

Description	Amount
Dividends	43,423.

Name BBX Capital Foundation, Inc Employer Identification Number 65-0499150

Asset Information:

Description of Property _____
Date Acquired _____ How Acquired _____
Date Sold _____ Name of Buyer _____
Sales Price 152,911. Cost or other basis (do not reduce by depreciation) 110,875.
Sales Expense _____ Valuation Method Cost
Total Gain (Loss) 42,036. Accumulation Depreciation _____

Description of Property _____
Date Acquired: _____ How Acquired: _____
Date Sold _____ Name of Buyer: _____
Sales Price: 55,674. Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____ Valuation Method: _____
Total Gain (Loss) 55,674. Accumulation Depreciation _____

Description of Property _____
Date Acquired _____ How Acquired _____
Date Sold _____ Name of Buyer _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation _____

Description of Property: _____
Date Acquired. _____ How Acquired _____
Date Sold _____ Name of Buyer _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation _____

Description of Property. _____
Date Acquired _____ How Acquired _____
Date Sold _____ Name of Buyer: _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation _____

Description of Property _____
Date Acquired _____ How Acquired _____
Date Sold _____ Name of Buyer. _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation _____

Description of Property _____
Date Acquired _____ How Acquired _____
Date Sold _____ Name of Buyer _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation _____

Description of Property _____
Date Acquired _____ How Acquired: _____
Date Sold _____ Name of Buyer. _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation _____

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

Unrealized Gain in Securities	181,390.
Transfer from Woodbridge Foundation	476,453.
Total	<u>657,843.</u>

Explanation Statement

Form/Line Form 990-PF, Return of Private FoundationExplanation of Reasonable Cause for Late Filing of Form 990-PFNeed additional documentation from Director.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
American Funds Euro Pacific Growth Fund CL A	227,524.	227,524.
American Funda Growth Fund of America Class A	240,956.	240,956.
Calamos Growth Fund Class A	252,526.	252,526.
Columbia Acorn Fund Class A	291,665.	291,665.
Davis New York Venture Fund Class A	369,215.	369,215.
FT Mutual Shares A	255,027.	255,027.
JP Morgan Large Cap Growth Fund Class A	150,918.	150,918.
Oakmark International Fund Class I	157,173.	157,173.
Oppenheimer Global Opportunities Fund Class A	291,016.	291,016.
Calamos Growth and Income Fund Class A	223,712.	223,712.
FT Franklin Income A	272,969.	272,969.
Total	<u>2,732,701.</u>	<u>2,732,701.</u>

Continued

Supporting Statement of:

Form 990-PF, p12/Line 4 Column (d)

Description	Amount
Total	<u>43,423.</u>

**FORM 990 - PF
 Grants Funded in 2012**

		Grantee Tax				
Grantee Legal Name	Payee Address	Statuses and Dates	Program Area	Fund	Amount	Payment Check Date
Early Learning Coalition of Indian River, Martin & Okeechobee	2459 St Lucie Avenue Vero Beach, FL 32960	501c(3) Charitable Solicitation License 6/30/2011	Human Services	Foundation	\$2,000.00	1/18/2012
Pass It On Ministries of South Florida	14617 NW 7th Ave Miami, FL 33168	501c(3) Charitable Solicitation License 12/31/2011	Human Services	Foundation	\$1,000.00	2/1/2012
Prime Time Palm Beach County, Inc	2300 High Ridge Road, Suite 330 Boynton Beach, FL 33426	501c(3) Charitable Solicitation License 9/30/2011	Education	Foundation	\$3,000.00	2/1/2012
Actors Playhouse Productions, Inc	280 Miracle Mile Coral Gables, FL 33134	501c(3) Charitable Solicitation License 6/28/2011	Arts and Culture	Foundation	\$5,000.00	3/15/2012
Funding Arts Broward, Inc	401 East Las Olas Blvd , Suite 2200 Fort Lauderdale, FL 33301	501c(3) Charitable Solicitation License 9/25/2009	Arts and Culture	Foundation	\$3,000.00	6/22/2012
Nova Southeastern University	3100 SW 9th Ave Fort Lauderdale, FL 33315	501c(3) Charitable Solicitation License	Education	Foundation	\$5,800.00	11/9/2012
Museum of Discovery and Science, Inc	401 S W Second Street Fort Lauderdale, FL 33312-1707	501c(3) Charitable Solicitation License 6/6/2007	Arts and Culture	Foundation	\$10,000.00	12/20/2012
Total Funded 2012					\$29,800.00	

BBX Capital Foundation Guidelines and Eligibility

The BBX Capital Foundation supports four key areas.

- 1 The Arts
- 2 Education
3. Community and Economic Development
- 4 Human Services

The BBX Capital Foundation considers requests for specific projects as well as for general operations. The majority of the grants made by the Foundation fall within the \$1,000 - \$3,000 range

Eligibility

Funding consideration will be given to programs where BBX Capital has a business presence

The Foundation will fund an organization one time per calendar year up to three consecutive years. After three consecutive years of support, an organization may reapply after a one-year nonfunding period

Funding cycle and response time

From March 1st to October 31st, the Foundation reviews proposals in the order in which they are received. The Foundation reviews applications first for completeness and eligibility, then for funding. The Foundation may request additional information and/or a site visit. Within 90 days of submitting an application, the organization will be notified in writing of the Foundation's decision. The review process may take longer.

The BBX Capital Foundation considers requests for specific projects and general operations

Grant requests should be mailed to the Foundation and include the following information:

- Name, address and telephone number of the organization
- Director's name
- Brief history of the organization
- Project description, including the need or issue to be addressed by the project
- Anticipated benefits of the project
- Total amount requested
- Dates of proposed project
- Operating budget
- Program budget, including funds you have already raised for the program and identification of additional revenue sources
- List of current corporate and foundation funding sources with amounts contributed
- Project director's name, address and telephone number – if different from above
- Project location

- Copy of 501 (c) 3 letter
- Copy of Charitable Solicitation License; for information, call 1-800-435-7352
- List of board members and their affiliations
- List of any funding that you may have received from BBX Capital
- Signature of executive director acknowledging application

Please note that the BBX Capital Foundation funds as many eligible requests as possible. If the Foundation declines a request, the applying organization is welcome to resubmit the following year. Organizations that receive support, and wish to receive support the following year, will need to reapply for funding consideration.

Grant Limitations

Generally, grants are not made to the following types of organizations or activities:

- Capital improvement or building campaigns
- Courtesy or goodwill advertising in benefit publications
- Endowment campaigns
- Fundraising events or purchase of tickets
- Funds for travel expenses
- Hospitals or medical research
- Individual K-12 schools
- National health-related organizations
- Organizations or projects of national scope
- Organizations without 501 (c) 3 status
- Political or lobbying organizations
- Programs or organizations operating outside the state of Florida
- Religious, veteran, or fraternal organizations
- School athletic teams, cheerleading squads, bands, choirs, etc.
- Social functions or sporting events
- Individuals

Applications for community support should be addressed to:

Marcia Barry-Smith
Executive Director
954-940-4000
BBX Capital Foundation
401 East Las Olas Blvd, Suite 800
Fort Lauderdale, Florida 33301

For public relations, please call 954-940-4000

For investor relations please call 954-940-4000

Visit BBXCapital.com.

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension— check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions <u>BBX Capital Foundation, Inc</u>	Employer identification number (EIN) or <u>65-0499150</u>
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions <u>401 East Las Olas Blvd, #800</u>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <u>Fort Lauderdale FL 33301</u>	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

● The books are in the care of ▶ BBX Capital -----

Telephone No ▶ (954) 940-4000 ----- FAX No. ▶ -----

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until Aug 15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ calendar year 2012 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____

2 If the tax year entered in line 1 is for less than 12 months, check reason. Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	2,823.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	2,823.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.