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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**

OMB No 1545-0052

2012

Open to Public Inspection

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 07/01/12, and ending 06/30/13

Name of foundation THE GFC FOUNDATION		A Employer identification number 87-0529248
Number and street (or P.O. box number if mail is not delivered to street address) 881 W STATE ROAD, #140-214		B Telephone number (see instructions) 801-224-8600
City or town, state, and ZIP code PLEASANT GROVE UT 84062		C If exemption application is pending, check here <input type="checkbox"/> ④
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"/> ④ 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> ④
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"/> ④
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ♦ \$ 31,893,252		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> ④
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	189,289	189,289		
	4 Dividends and interest from securities	671,254	671,254		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	695,958			
	b Gross sales price for all assets on line 6a 7,864,566				
	7 Capital gain net income (from Part IV, line 2)		695,958		
	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 or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 1	224,479	224,479			
12 Total. Add lines 1 through 11	1,780,980	1,780,980	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,750	12,750		
	14 Other employee salaries and wages	118,320	118,320		
	15 Pension plans, employee benefits	25,070	25,070		
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	4,355	4,355		
	c Other professional fees (attach schedule) Stmt 3	167,652	161,449		
	17 Interest	38	38		
	18 Taxes (attach schedule) (see instructions) Stmt 4	32,430	7,669		
	19 Depreciation (attach schedule) and depletion Stmt 5	3,631			
	20 Occupancy	1,950	1,950		
	21 Travel, conferences, and meetings	39,648			
	22 Printing and publications				
	23 Other expenses (attach schedule) Stmt 6	18,611	16,917		
	24 Total operating and administrative expenses. Add lines 13 through 23	424,455	348,518	0	0
	25 Contributions, gifts, grants paid	1,849,235			1,849,235
26 Total expenses and disbursements. Add lines 24 and 25	2,273,690	348,518	0	1,849,235	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-492,710				
b Net investment income (if negative, enter -0-)		1,432,462			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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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			
	2 Savings and temporary cash investments	1,181,692	1,036,974	1,036,974
	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 bills receivable (att. schedule) ♦ See Wrk 690,411			
	Less allowance for doubtful accounts ♦ 0	920,651	690,411	690,411
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – US and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) See Stmt 7	23,205,079	20,957,838	23,387,423
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ♦			
Liabilities	Less accumulated depreciation (attach sch.) ♦			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) See Statement 8	3,332,875	5,393,762	5,393,762
	14 Land, buildings, and equipment basis ♦ 1,380,908			
	Less accumulated depreciation (attach sch.) ♦ Stmt 9 25,213	1,212,948	1,355,695	1,352,340
	15 Other assets (describe ♦ See Statement 10)	105,862	32,342	32,342
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	29,959,107	29,467,022	31,893,252
	17 Accounts payable and accrued expenses			
Net Assets or Fund Balances	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ♦ See Statement 11)	3,105	3,730	
	23 Total liabilities (add lines 17 through 22)	3,105	3,730	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ♦ <input type="checkbox"/>			
Net Assets or Fund Balances	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	19,786,549	19,786,549	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	10,169,453	9,676,743	
Net Assets or Fund Balances	30 Total net assets or fund balances (see instructions)	29,956,002	29,463,292	
	31 Total liabilities and net assets/fund balances (see instructions)	29,959,107	29,467,022	

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	29,956,002
2 Enter amount from Part I, line 27a	2	-492,710
3 Other increases not included in line 2 (itemize) ♦	3	
4 Add lines 1, 2, and 3	4	29,463,292
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	29,463,292

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Worksheet				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gain (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	695,958
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	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	244,706

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 (col (b) divided by col (c))
2011	1,777,300	29,631,803	0.059979
2010	1,408,005	30,431,665	0.046268
2009	3,548,962	33,072,177	0.107310
2008	5,462,199	51,965,868	0.105111
2007	4,458,875	73,177,682	0.060932

2 Total of line 1, column (d)	2	0.379600
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	0.075920
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	29,861,731
5 Multiply line 4 by line 3	5	2,267,103
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,325
7 Add lines 5 and 6	7	2,281,428
8 Enter qualifying distributions from Part XII, line 4 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	8	1,849,235

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1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	28,649
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	28,649
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	28,649
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	16,000
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	16,000
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	12
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	12,661
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

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 Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (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? 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) None		
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 2012 or the taxable year beginning in 2012 (see 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

N/A

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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 ♦ N/A	13	X	
14	The books are in care of ♦ STANFORD SWIM 881 W STATE ROAD, #140-214 Located at ♦ PLEASANT GROVE	Telephone no ♦ 801-224-8600 UT ZIP+4 ♦ 84062		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15		♦ <input type="checkbox"/>
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	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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	N/A ♦ <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 2012?	N/A 1c	
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 ♦ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A 2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ♦ 20 , 20 , 20 , 20	N/A	
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 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)	N/A 3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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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 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)? **N/A** ☒ **5b**

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 ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒

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 ☒ No

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

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
LAURALYN B. SWIM 881 W STATE ROAD, #140-214 PLEASANT GROVE UT 84062	EXECUTIVE CO 3.00	0	0	0
PAUL T. MERO 881 W STATE ROAD, #140-214 PLEASANT GROVE UT 84062	BOARD MEMBER 1.00	4,500	0	0
BRENT McKINLEY 881 W STATE ROAD, #140-214 PLEASANT GROVE UT 84062	EXECUTIVE CO 2.00	8,250	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
STANFORD SWIM 881 W STATE ROAD, #140-214 PLEASANT GROVE UT 84062	EXECUTIVE 50.00	115,021	3,847	0

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

0

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(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		◆

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	▶

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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	25,513,304
b	Average of monthly cash balances	1b	613,045
c	Fair market value of all other assets (see instructions)	1c	4,190,129
d	Total (add lines 1a, b, and c)	1d	30,316,478
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	30,316,478
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	454,747
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,861,731
6	Minimum investment return. Enter 5% of line 5	6	1,493,087

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	1,493,087
2a	Tax on investment income for 2012 from Part VI, line 5	2a	28,649
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	28,649
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,464,438
4	Recovery of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,464,438
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	1,464,438

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	1,849,235
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,849,235
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	1,849,235

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				1,464,438
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007	926,979			
b From 2008	2,871,502			
c From 2009	1,899,429			
d From 2010				
e From 2011	310,296			
f Total of lines 3a through e	6,008,206			
4 Qualifying distributions for 2012 from Part XII, line 4 ♦ \$ 1,849,235				
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				1,464,438
e Remaining amount distributed out of corpus	384,797			
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	6,393,003			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
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)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	926,979			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	5,466,024			
10 Analysis of line 9				
a Excess from 2008	2,871,502			
b Excess from 2009	1,899,429			
c Excess from 2010				
d Excess from 2011	310,296			
e Excess from 2012	384,797			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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))
N/A

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
N/A

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
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

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 12				1,849,235
Total			◆ 3a	1,849,235
b Approved for future payment N/A				
Total			◆ 3b	

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2012
For calendar year 2012, or tax year beginning 07/01/12 , and ending 06/30/13		

Name

Employer Identification Number

THE GFC FOUNDATION**87-0529248**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) SUNDOWN PROJECT	P	06/30/08	12/30/12
(2) SOLTIS	P	Various	Various
(3) SEC v. SCHWAB, ET AL	P	Various	05/21/13
(4) SOLTIS	P	Various	Various
(5) RIGGS	P	Various	Various
(6) RIGGS	P	Various	Various
(7) PERKINELMER 750	P	04/09/09	10/24/12
(8) GREEN MACHINE COFFEE 200	P	08/10/12	12/03/12
(9) BANQUE NAT DE BELGIQUE 10	P	10/25/06	01/18/13
(10) GREEN MACHINE COFFEE 600	P	08/10/12	01/18/13
(11) MARATHON PETROLEUM 250	P	05/12/08	02/26/13
(12) SMUCKER JM 500	P	08/09/10	02/26/13
(13) SMUCKER JM 500	P	08/09/10	03/21/13
(14) PERKINELMER 750	P	04/09/09	03/28/13
(15) NOVARTIS AG 500	P	03/17/11	04/22/13

(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)
(1)		200,000	-200,000
(2) 1,874,008		1,773,394	100,614
(3) 1,852			1,852
(4) 2,192,870		2,007,912	184,958
(5) 186,610		176,773	9,837
(6) 2,613,137		2,245,215	367,922
(7) 21,361		10,436	10,925
(8) 7,096		4,667	2,429
(9) 32,473		45,649	-13,176
(10) 23,325		14,000	9,325
(11) 19,805		6,657	13,148
(12) 45,444		29,405	16,039
(13) 47,792		29,405	18,387
(14) 24,767		10,436	14,331
(15) 35,606		27,117	8,489

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than 0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			-200,000
(2)			100,614
(3)			1,852
(4)			184,958
(5)			9,837
(6)			367,922
(7)			10,925
(8)			2,429
(9)			-13,176
(10)			9,325
(11)			13,148
(12)			16,039
(13)			18,387
(14)			14,331
(15)			8,489

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2012
For calendar year 2012, or tax year beginning 07/01/12 , and ending 06/30/13		

Name

Employer Identification Number

THE GFC FOUNDATION**87-0529248**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) MARATHON PETROLEUM 250	P	10/13/08	04/23/13
(2) DIEBOLD 500	P	11/19/10	05/03/13
(3) HOSPIRA 600	P	03/19/13	05/29/13
(4) ROCHE HLDGS 500	P	10/12/09	06/06/13
(5) AMERICAN EXPRESS 250	P	09/18/12	06/10/13
(6) AM. REALTY CAPITAL TR. REIT	P	05/11/12	03/04/13
(7) WISDOM TREE EMERG.	P	Various	06/20/12
(8) RIGGS			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 18,717		6,657	12,060
(2) 14,361		16,173	-1,812
(3) 20,868		18,972	1,896
(4) 29,749		20,827	8,922
(5) 18,542		14,917	3,625
(6) 626,932		509,996	116,936
(7) 44			44
(8) 9,207			9,207
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			12,060
(2)			-1,812
(3)			1,896
(4)			8,922
(5)			3,625
(6)			116,936
(7)			44
(8)			9,207
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

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Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
RED BRIDGE CAPITAL II (K-1)	\$ 224,479	\$ 224,479	\$
Total	\$ 224,479	\$ 224,479	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL PREPARATION	\$ 120	\$ 120	\$	\$
ACCOUNTING	4,235	4,235		
Total	\$ 4,355	\$ 4,355	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ALLIANCE BENEFIT GROUP	\$ 175	\$ 175	\$	\$
SOLTIS	61,970	61,970		
RIGGS	46,129	46,129		
OTHER	1,242	1,242		
MERCATO PARTNERS GROWTH II	38,440	32,237		
PELION VENTURES V	19,696	19,696		
Total	\$ 167,652	\$ 161,449	\$ 0	\$ 0

Federal Statements

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Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAXES - 6/30/13	\$ 16,000			
FOREIGN TAX WITHHELD	2,344	2,344		
PROPERTY TAXES	5,325	5,325		
ESTIMATED TAXES - 6/30/12	6,175			
TAXES - BALANCE DUE - 6/30/12	2,586			
Total	\$ 32,430	\$ 7,669	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/09/07	COMPUTER EQUIPMENT	\$ 6,138	\$ 6,138	200DB	5	\$	\$	\$
6/14/07	COMPUTER SOFTWARE	4,027	4,027		3			
7/01/06	OFFICE FURNITURE	1,075	1,047	S/L	7	28		
4/07/08	COMPUTER EQUIPMENT	9,254	9,254	200DB	5			
2/13/08	COMPUTER EQUIPMENT	1,116	1,116	200DB	5			
4/24/13	Office Cabinets	6,958		200DB	7	3,603		
Total		\$ 28,568	\$ 21,582			\$ 3,631	\$ 0	\$ 0

Federal Statements

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Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
LICENSES				
SEMINARS				
OFFICE SUPPLIES	9,008	9,008		
TELEPHONE	2,116	2,116		
MEALS	3,388	1,694		
LIABILITY INSURANCE	280	280		
POSTAGE	435	435		
MEDIA PRODUCTION EXPENSES				
BANK CHARGES	337	337		
DUES & SUBSCRIPTIONS	1,853	1,853		
COMPUTER REPAIRS				
COMPUTER SOFTWARE				
BOARD REIMBURSEMENTS	327	327		
WORKER'S COMPENSATION	514	514		
COMPLIANCE	353	353		
Total	\$ 18,611	\$ 16,917	\$ 0	\$ 0

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Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STOCK INVESTMENTS	\$ 23,205,079	\$ 20,957,838	Cost	\$ 23,387,423
Total	\$ 23,205,079	\$ 20,957,838		\$ 23,387,423

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CBO FINANCIAL	\$ 10,000	\$ 10,000	Cost	\$ 10,000
LOAN RECEIVABLE	1,119,160	1,086,040	Cost	1,086,040
RED BRIDGE CAPITAL II, LLC	1,928,140	1,852,338	Cost	1,852,338
CLOUDVU, INC.	150,000	1,000,000	Cost	1,000,000
PELION VENTURES, LP	125,575	190,898	Cost	190,898
MERCATO PARTNERS GROWTH II		326,560	Cost	326,560
ROC FUND II		927,926	Cost	927,926
Total	\$ 3,332,875	\$ 5,393,762		\$ 5,393,762

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND, AMERICAN FORK, UT	\$ 28	\$ 28,568	\$ 25,213	\$ 1,352,340
Total	\$ 1,212,920	\$ 1,380,908	\$ 25,213	\$ 1,352,340

Federal Statements**Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
ESCROW FOR LAND IMPROVEMENTS	\$ 105,862	\$ 32,342	\$ 32,342
Total	\$ 105,862	\$ 32,342	\$ 32,342

Statement 11 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
RENT DEPOSIT	\$ 1,050	\$ 1,050
PAYROLL TAX LIABILITIES	2,055	2,680
Total	\$ 3,105	\$ 3,730

Federal Statements

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
SUTHERLAND INSTITUTE	307 W 200 S	NONE	PUBLIC	GENERAL PURPOSES	731,000
SALT LAKE CITY VT 84101	736 N. 1100 E.	NONE	PUBLIC	GENERAL PURPOSES	218,500
AMERICAN HERITAGE SCHOOLS	934 N. MAIN ST.	NONE	PUBLIC	FAMILIES PROJECT	47,500
AMERICAN FORK UT 84003	P. O. BOX 27188	NONE	PUBLIC	ASPEN GROVE FAMILY CAMP	20,000
THE HOWARD CENTER	584 S STATE ST.	NONE	PUBLIC	GENERAL PURPOSES	210,000
ROCKFORD IL 61103	109 N HENRY ST.	NONE	PUBLIC	GENERAL PURPOSES	265,000
BRIGHAM YOUNG UNIVERSITY	1778 W. 8340 S.	NONE	PUBLIC	GENERAL PURPOSES	15,000
PROVO UT 84602-7188	1150 17TH ST. NW, STE 503	NONE	PUBLIC	GENERAL PURPOSES	5,000
FOUNDATION FOR THE AMERICAN WEST	6255 ARLINGTON BLVD	NONE	PUBLIC	GENERAL PURPOSES	5,000
OREM UT 84057	663 S. RANCHO SANTA FE RD	NONE	PUBLIC	GENERAL PURPOSES	50,000
DONORS TRUST	33 WILD BERRY LANE	NONE	PUBLIC	GENERAL PURPOSES	305
ALEXANDRIA VA 22314	2029 K STREET, STE. 300	NONE	PUBLIC	GENERAL PURPOSES	150,000
TINY TIM'S FOUNDATION	1426 E 820 N	NONE	PUBLIC	GENERAL PURPOSES	50,000
WEST JORDAN UT 84088	P. O. BOX 110	NONE	PUBLIC	GENERAL PURPOSES	1,000
PHILANTHROPY ROUNDTABLE	1420 K ST, STE 300	NONE	PUBLIC	GENERAL PURPOSES	15,000
WASHINGTON DC 20036	59 S 100 W	NONE	PUBLIC	GENERAL PURPOSES	5,000
STATE POLICY NETWORK	P. O. BOX 7967	NONE	PUBLIC	GENERAL PURPOSES	10,000
RICHMOND CA 94805-1601					
RUTH INSTITUTE					
SAN MARCOS CA 92078-3973					
ASSOC. OF SMALL FOUNDATNS					
UNDERHILL VT 05489-0117					
NAT ORG FOR MARRIAGE ED FUND					
WASHINGTON DC 20006					
MARRIAGE LAW FOUNDATION					
OREM UT 84097					
MOUNT VERNON LADIES ASSOCIATION					
MOUNT VERNON VA 22121					
AMERICAN PRINCIPLES PROJECT					
WASHINGTON DC 20005					
UTAH FESTIVAL OPERA					
LOGAN UT 84321					
THE RIDGE FOUNDATION					
CHARLOTTESVILLE VA 22906					

GFCFOUND THE GFC FOUNDATION
87-0529248
FYE: 6/30/2013

Federal Statements

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
AMERICAN ENTERPRISE INSTITUTE	WASHINGTON DC 20036	NONE	1150 SEVENTEENTH AVE, NW	PUBLIC	GENERAL PURPOSES		5,000
HERITAGE FOUNDATION	WASHINGTON DC 20002	NONE	214 MASSACHUSETTS AVE., N	PUBLIC	GENERAL PURPOSES		5,000
HILLSDALE COLLEGE	HILLSDALE MI 49242	NONE	33 E COLLEGE ST	PUBLIC	GENERAL PURPOSES		5,000
KUED	SALT LAKE CITY UT 84112	NONE	101 WASATCH DRIVE	PUBLIC	GENERAL PURPOSES		10,000
THANKSGIVING POINT	LEHI UT 84043	NONE	3003 NORTH THANKSGIVING W	PUBLIC	GENERAL PURPOSES		5,000
CORPORATION OF THE PRESIDENT	PROVO UT 84604	NONE	1450 N UNIVERSITY AVE.	PUBLIC	TEMPLE PATRON ASSISTANCE		5,000
SOUTHERN VIRGINIA UNIVERSITY	GUENA VISTA VA 24416	NONE	ONE UNIVERSITY HILL DRIVE	NONE	GENERAL PURPOSES		6,000
PETE SUAZO BUSINESS CENTER	SALT LAKE CITY UT 84104	NONE	960 W 1700 S	PUBLIC	GENERAL PURPOSES		2,500
HUNTSMAN CANCER FOUNDATION	SALT LAKE CITY UT 84108	NONE	500 HUNTSMAN WAY	PUBLIC	GENERAL PURPOSES		1,000
FUND FOR AMERICAN STUDIES	WASHINGTON DC 20009	NONE	1706 NEW HAMPSHIRE AVE.	PUBLIC	GENERAL PURPOSES		1,000
BECKET FUND FOR RELIGIOUS LIBERTY	WASHINGTON DC 20007	NONE	3000 K ST, NW	PUBLIC	GENERAL PURPOSES		430
NATIONAL COUNCIL FOR ADOPTION	ALEXANDRIA VA 22314	NONE	225 N WASHINGTON ST.	PUBLIC	GENERAL PURPOSES		5,000
Total							1,849,235

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

OMB No 1545-0172

2012Attachment
Sequence No **179**

◆ See separate instructions.

◆ Attach to your tax return.

Name(s) shown on return

THE GFC FOUNDATION

Identifying number

87-0529248

Business or activity to which this form relates

Indirect Depreciation**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	3,479
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	28

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		3,479	7.0	MQ	200DB	124
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions.	22	3,631
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2012)

DAA

There are no amounts for Page 2

87-0529248

Federal Asset Report

FYE: 6/30/2013

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per Conv Meth	Prior	Current
7-year GDS Property:										
6	Office Cabinets	4/24/13	6,958			X	3,479	7 MQ200DB	0	3,603
			<u>6,958</u>				<u>3,479</u>		<u>0</u>	<u>3,603</u>
Prior MACRS:										
1	COMPUTER EQUIPMENT	1/09/07	6,138		X		0	5 HY 200DB	6,138	0
4	COMPUTER EQUIPMENT	4/07/08	9,254		X	X	0	5 HY 200DB	9,254	0
5	COMPPUTER EQUIPMENT	2/13/08	1,116		X	X	0	5 HY 200DB	1,116	0
			<u>16,508</u>				<u>0</u>		<u>16,508</u>	<u>0</u>
Other Depreciation:										
2	COMPUTER SOFTWARE	6/14/07	4,027				4,027	3 MO Amort	4,027	0
3	OFFICE FURNITURE	7/01/06	1,075				1,075	7 MO S/L	1,047	28
	Total Other Depreciation		<u>5,102</u>				<u>5,102</u>		<u>5,074</u>	<u>28</u>
	Total ACRS and Other Depreciation		<u>5,102</u>				<u>5,102</u>		<u>5,074</u>	<u>28</u>
	Grand Totals		28,568				8,581		21,582	3,631
	Less: Dispositions and Transfers		0				0		0	0
	Less: Start-up/Org Expense		0				0		0	0
	Net Grand Totals		<u>28,568</u>				<u>8,581</u>		<u>21,582</u>	<u>3,631</u>

87-0529248

AMT Asset Report

FYE: 6/30/2013

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
7-year GDS Property:									
6	Office Cabinets	4/24/13	6,958		X	3,479	7 MQ200DB	0	3,603
			<u>6,958</u>			<u>3,479</u>		<u>0</u>	<u>3,603</u>
Prior MACRS:									
1	COMPUTER EQUIPMENT	1/09/07	6,138	X		0	5 HY 150DB	6,138	0
4	COMPUTER EQUIPMENT	4/07/08	9,254	X	X	0	5 HY 150DB	9,254	0
5	COMPPUTER EQUIPMENT	2/13/08	1,116	X	X	0	5 HY 150DB	1,116	0
			<u>16,508</u>			<u>0</u>		<u>16,508</u>	<u>0</u>
Other Depreciation:									
3	OFFICE FURNITURE	7/01/06	1,075			1,075	7 MO S/L	1,047	28
	Total Other Depreciation		<u>1,075</u>			<u>1,075</u>		<u>1,047</u>	<u>28</u>
	Total ACRS and Other Depreciation		<u>1,075</u>			<u>1,075</u>		<u>1,047</u>	<u>28</u>
	Grand Totals		24,541			4,554		17,555	3,631
	Less: Dispositions and Transfers		<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>
	Net Grand Totals		<u>24,541</u>			<u>4,554</u>		<u>17,555</u>	<u>3,631</u>

Bonus Depreciation Report

<u>Asset</u>	<u>Property Description</u>	<u>Date In Service</u>	<u>Tax Cost</u>	<u>Bus Pct</u>	<u>Tax Sec 179 Exp</u>	<u>Current Bonus</u>	<u>Pnor Bonus</u>	<u>Tax - Basis for Depr</u>
Activity: Form 990, Page 1								
4	COMPUTER EQUIPMENT	4/07/08	9,254		9,254	0	0	0
5	COMPPUTER EQUIPMENT	2/13/08	1,116		1,116	0	0	0
6	Office Cabinets	4/24/13	6,958		0	3,479	0	3,479
	Form 990, Page 1		<u>17,328</u>		<u>0</u>	<u>3,479</u>	<u>0</u>	<u>3,479</u>
	Grand Total		<u>17,328</u>		<u>0</u>	<u>3,479</u>	<u>0</u>	<u>3,479</u>

Depreciation Adjustment Report**All Business Activities**

<u>Form</u>	<u>Unit</u>	<u>Asset</u>	<u>Description</u>	<u>Tax</u>	<u>AMT</u>	<u>AMT Adjustments/ Preferences</u>
<u>MACRS Adjustments:</u>						
Page 1	1	1	COMPUTER EQUIPMENT	0	0	0
Page 1	1	4	COMPUTER EQUIPMENT	0	0	0
Page 1	1	5	COMPPUTER EQUIPMENT	0	0	0
Page 1	1	6	Office Cabinets	3,603	3,603	0
				<u>3,603</u>	<u>3,603</u>	<u>0</u>

Future Depreciation Report**FYE: 6/30/14**

FYE: 6/30/2013

Form 990, Page 1

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Tax</u>	<u>AMT</u>
Prior MACRS:					
1	COMPUTER EQUIPMENT	1/09/07	6,138	0	0
4	COMPUTER EQUIPMENT	4/07/08	9,254	0	0
5	COMPPUTER EQUIPMENT	2/13/08	1,116	0	0
6	Office Cabinets	4/24/13	6,958	959	959
			<u>23,466</u>	<u>959</u>	<u>959</u>
Other Depreciation:					
2	COMPUTER SOFTWARE	6/14/07	4,027	0	0
3	OFFICE FURNITURE	7/01/06	1,075	0	0
	Total Other Depreciation		<u>5,102</u>	<u>0</u>	<u>0</u>
	Total ACRS and Other Depreciation		<u>5,102</u>	<u>0</u>	<u>0</u>
	Grand Totals		<u>28,568</u>	<u>959</u>	<u>959</u>

Forms 990 / 990-PF	Other Notes and Loans Receivable	2012
For calendar year 2012, or tax year beginning 07/01/12 , and ending 06/30/13		
Name THE GFC FOUNDATION		Employer Identification Number 87-0529248

Form 990-PF, Part II, Line 7 - Additional Information

Name of borrower	Relationship to disqualified person
(1) INVESTMENT - SUNDOWN PROJECT	
(2) N/R AMERICAN HERITAGE SCHOOL	
(3) N/R JOHN HANCOCK CHARTER SCHOOL	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	200,000		
(2)	469,011	456,179	456,179
(3)	251,640	234,232	234,232
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	920,651	690,411	690,411

Federal Statements**Taxable Interest on Investments**

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
SOLTIS	\$ 140		14		
PELION VENTURES V, LP	19		14		
RED BRIDGE CAPITAL II (K-1)	291		14		
AMERICAN HERITAGE SCHOOLS	9,284		14		
JOHN HANCOCK CHARTER SCHOOL	13,132		14		
SOLTIS	166,423		14		
Total	\$ 189,289				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
	\$ 671,254		14		
Total	\$ 671,254				