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

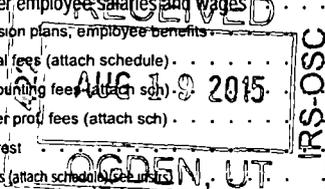
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For calendar year **2014**, or tax year beginning , **2014**, and ending

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 instructions) (954) 940-5369
Room/suite 800		C If exemption application is pending, check here. ▶ <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code Fort Lauderdale FL 33301		
G Check all that apply		D 1 Foreign organizations, check here ▶ <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
<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		
H Check type of organization		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 3,783,459.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
	2 Ck ▶ <input checked="" type="checkbox"/> if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0.			
	4 Dividends and interest from securities	25,106.	25,106.	25,106.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,777.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 27,394.				
	7 Capital gain net income (from Part IV, line 2)		2,777.		
	8 Net short-term capital gain			1,566.	
	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)					
12 Total Add lines 1 through 11.	27,883.	27,883.	26,672.		
ADMINISTRATIVE AND OPERATING EXPENSES	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 sch)				
	c Other prof. fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)				
	19 Depreciation (attach sch) 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	29,222.			
	25 Contributions, gifts, grants paid				153,250.
26 Total expenses and disbursements. Add lines 24 and 25	29,222.			153,250.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,339.				
b Net investment income (if negative, enter -0-)		27,883.			
c Adjusted net income (if negative, enter -0-)			26,672.		

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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	10,841.	21,829.	21,829.
	2	Savings and temporary cash investments	920,023.	643,211.	643,211.
	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			
	10 a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) L-10b. Stmt	2,918,575.	3,118,419.	3,118,419.
	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).	3,849,439.	3,783,459.	3,783,459.	
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 ASSETS OR FUND 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. ▶ X				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,849,439.		
30	Total net assets or fund balances (see instructions)	3,849,439.			
31	Total liabilities and net assets/fund balances (see instructions)	3,849,439.	3,783,459.		

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 3,849,439.
2	Enter amount from Part I, line 27a	2 -1,339.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 3,848,100.
5	Decreases not included in line 2 (itemize) ▶ <u>Unrealized Loss</u>	5 64,641.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6 3,783,459.

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)
1 a Franklin Mutual	P	01/01/14	01/16/14
b Franklin Mutual	P	01/01/13	01/16/14
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 21,425.		19,859.	1,566.
b 5,969.		4,758.	1,211.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			1,566.
b			1,211.
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	2,777.
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	1,566.

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

(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))
2013	122,900.	3,442,182.	0.035704
2012	29,800.	2,524,347.	0.011805
2011	200,265.	2,210,133.	0.090612
2010	425,875.	2,289,046.	0.186049
2009	157,535.	2,006,329.	0.078519

2 Total of line 1, column (d)	2	0.402689
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	0.080538
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,764,898.
5 Multiply line 4 by line 3	5	303,217.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	279.
7 Add lines 5 and 6.	7	303,496.
8 Enter qualifying distributions from Part XII, line 4	8	153,250.

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	558.
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	558.
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	558.
6 Credits/Payments		
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	
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	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	558.
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 2015 estimated tax Refunded	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 Instructions for the definition)?		X
<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>		
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?		X
<i>If 'Yes,' attach a detailed description of the activities</i>		
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 on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
<i>If 'Yes,' attach the statement required by General Instruction T</i>		
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 2014 or the taxable year beginning in 2014 (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?	13	X	
Website address <u>www.bbxcapital.com/company-info/bbx-capital-foundation</u>				
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 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If 'Yes,' enter the name of the foreign country <u></u>				

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)?	1 b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 2014 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 2014)	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 2014?	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 4945(d)(4)(A)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b

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

6 b

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

If 'Yes' to 6b, file Form 8870

X

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

- Yes No

7 b

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

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.
Lois Marino 401 East Las Olas Blvd, Suite 800 Fort Lauderdale FL 33301	Director 10.00	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services None

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 The Foundation grants money to Section 501(c)(3) organizations within the State of Florida where BBX Capital has offices. (See attached guidelines)	0.
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	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	None

BAA

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	3,773,449.
b	Average of monthly cash balances	1 b	48,782.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	3,822,231.
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	3,822,231.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	57,333.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,764,898.
6	Minimum investment return. Enter 5% of line 5	6	188,245.

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	188,245.
2a	Tax on investment income for 2014 from Part VI, line 5	2 a	558.
b	Income tax for 2014 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	558.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	187,687.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	187,687.
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	187,687.

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	153,250.
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	153,250.
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	153,250.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				187,687.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			164,104.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2014				
a From 2009	57,993.			
b From 2010	313,000.			
c From 2011	90,840.			
d From 2012	29,800.			
e From 2013	122,900.			
f Total of lines 3a through e	614,533.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 153,250.				
a Applied to 2013, 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 2014 distributable amount				
e Remaining amount distributed out of corpus	153,250.			
5 Excess distributions carryover applied to 2014 (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	767,783.			
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 2013 Subtract line 4a from line 2a Taxable amount — see instructions.			164,104.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				187,687.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	57,993.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	709,790.			
10 Analysis of line 9				
a Excess from 2010	313,000.			
b Excess from 2011	90,840.			
c Excess from 2012	29,800.			
d Excess from 2013	122,900.			
e Excess from 2014	153,250.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a 'Assets' alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

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.

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 address of the person to whom applications should be addressed:
 BBX Capital Foundation, Inc. Attn. Lois Marino
 401 East Las Olas Blvd, Suite 800
 Fort Lauderdale FL 33301 (954) 940-4000

b The form in which applications should be submitted and information and materials they should include:
 See Attached Statement

c Any submission deadlines:
 Applications must be received between March 1st and October 31st.

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

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
<i>a Paid during the year</i>				
Total ▶				3 a
<i>b Approved for future payment</i>				
Total ▶				3 b

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

Asset Information:

Description of Property Franklin Mutual
Date Acquired . 01/01/14 How Acquired
Date Sold . . . 01/16/14 Name of Buyer
Sales Price . . . 21,425. Cost or other basis (do not reduce by depreciation) . . . 19,859.
Sales Expense . . . Valuation Method
Total Gain (Loss) . . . 1,566. Accumulation Depreciation: . . .

Description of Property: Franklin Mutual
Date Acquired . 01/01/13 How Acquired
Date Sold . . . 01/16/14 Name of Buyer
Sales Price . . . 5,969. Cost or other basis (do not reduce by depreciation) . . . 4,758.
Sales Expense . . . Valuation Method
Total Gain (Loss) . . . 1,211. 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 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	0.	0.
American Funds Growth Fund of America Class A	0.	0.
Calamos Growth Fund Class A	0.	0.
Columbia Acorn Fund Class A	0.	0.
Davis New York Venture Fund Class A	0.	0.
FT Mutual Shares A	0.	0.
JP Morgan Large Cap Growth Fund Class A	0.	0.
Oakmark Internation Fund Class I	292,035.	292,035.
Oppenheimer Global Opportunities Fund Class A	0.	0.
American Funds Europacific Growth Fund Class F2	353,907.	353,907.
Calamos Growth Fund Class I	394,445.	394,445.
Columbia Acorn Emerging Markets Class Z	106,536.	106,536.
Columbia Acorn Fund Class Z	401,651.	401,651.
Davis New York Venture Fund Class Y	524,807.	524,807.
JP Morgan Large Cap Growth Fund Select	283,116.	283,116.
Oppenheimer Global Opportunities Fund Class Y	364,307.	364,307.
The Growth Fund of America Fund Class F2	397,615.	397,615.
Total	<u>3,118,419.</u>	<u>3,118,419.</u>

Supporting Statement of:

Form 990-PF, p1/Line 4(b)

Description	Amount
Dividends	25,106.
Total	<u>25,106.</u>

Supporting Statement of:

Form 990-PF, p1/Line 4(c)

Description	Amount
Dividends	25,106.
Total	<u>25,106.</u>

Supporting Statement of:

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

Description	Amount
UBS Management Fee	18,433.
Memberships	1,950.
Bank Fees	225.
Tax Paid	8,191.
Other	423.
Total	<u>29,222.</u>

Supporting Statement of:

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

Description	Amount
Pace Assets	592,830.
RMA Money Market Portfolio	327,193.
Total	<u>920,023.</u>

Supporting Statement of:

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

Description	Amount
UBS Cash	633,398.
RMA Money Market	9,813.
Total	643,211.

Supporting Statement of:

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

Description	Amount
Dividends	25,106.
Total	25,106.

FORM 990 - PF
Grants Funded in 2014

Grantee Legal Name		Payee Address	Grantee Tax Statuses and Dates		Program Area	Fund	Amount	Payment Check Date
Funding Arts Broward, Inc	401 East Las Olas Blvd , Suite 2200 Fort Lauderdale, FL 33301	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$5,000 00	1/10/2014		
YOUNG AT ART OF BROWARD INC	751 SW 121 Avenue Suite 1 Davie, FL 33325	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$5,000 00	1/10/2014		
FLORIDA PAC FOR ARTS & CULTURE	223 Sunset Avenue, Suite 200 Palm Beach, FL 33480	501c(3) Charitable Solicitation License	Social Services	Foundation	\$1,000 00	1/24/2014		
Broward Performing Arts Foundation, Inc	201 SW 5th Avenue Fort Lauderdale, FL 33312	501c(3) Charitable Solicitation License	Education	Foundation	\$15,000 00	2/14/2014		
SPECIAL OLYMPICS FLORIDA INC	1915 Don Wickham Dnve Clermont, FL 34711	501c(3) Charitable Solicitation License	Social Services	Foundation	\$500 00	3/14/2014		
Broward Performing Arts Foundation, Inc	201 SW 5th Avenue Fort Lauderdale, FL 33312	501c(3) Charitable Solicitation License	Education	Foundation	\$5,000 00	4/18/2014		
BROWARD COUNTY FILM SOCIETY IN	503 SE 6th Street Fort Lauderdale, FL 33301-3416	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$2,500 00	5/2/2014		
BUSINESS FOR THE ARTS OF BROWARD, Inc	401 East Las Olas Blvd , Suite 800 Fort Lauderdale, FL 33301	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$2,500 00	5/2/2014		
MUSEUM OF ART FORT LAUDERDALE	1 East Las Olas Blvd Fort Lauderdale, FL 33301	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$550 00	5/2/2014		
BROWARD 211	250 NE 33rd Street Oakland Park, FL 33334	501c(3) Charitable Solicitation License	Social Services	Foundation	\$1,000 00	5/16/2014		
UNITED WAY OF BROWARD COUNTY	1300 S Andrews Avenue Fort Lauderdale, FL 33316	501c(3) Charitable Solicitation License	Social Services	Foundation	\$700 00	5/23/2014		
BUSINESS FOR THE ARTS OF BROWARD, Inc	401 East Las Olas Blvd , Suite 800 Fort Lauderdale, FL 33301	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$36,000 00	5/30/2014		
PALM BEACH COUNTY SHERIFF'S FOUNDATION	3228 Gun Club Road West Palm Beach, FL 33406	501c(3) Charitable Solicitation License	Social Services	Foundation	\$2,500 00	5/30/2014		
BBYO	800 Eight Street NW Washington DC, 20001	501c(3) Charitable Solicitation License	Social Services	Foundation	\$2,500 00	6/20/2014		
MUSEUM OF ART FORT LAUDERDALE	1 East Las Olas Blvd Fort Lauderdale, FL 33301	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$10,000 00	6/27/2014		
RUSSELL LIFE SKILLS & READING	5400 S University Dr, Ste 506 Davie, FL 33328-5314	501c(3) Charitable Solicitation License	Education	Foundation	\$10,000 00	6/27/2014		

**FORM 990 - PF
 Grants Funded in 2014**

Grantee Legal Name	Payee Address	Grantee Tax Statuses and Dates	Program Area	Fund	Amount	Payment Check Date
MUSEUM OF DISCOVERY & SCIENCE	401 SW Second Street Fort Lauderdale, FL 33312	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$5,000 00	8/22/2014
CITY YEAR	287 Columbus Avenue Boston, MA 02116	501c(3) Charitable Solicitation License	Education	Foundation	\$10,000 00	9/12/2014
JUNIOR ACHIEVEMENT OF SOUTH FLORIDA, INC	1130 COCONUT CREEK BLVD, COCONUT CREEK, FL 33066-1647	501c(3) Charitable Solicitation License 6/11/1992	Education	Foundation	\$5,000 00	9/12/2014
BUSINESS FOR THE ARTS OF BROWARD, Inc	401 East Las Olas Blvd , Suite 800 Fort Lauderdale, FL 33301	501c(3) Charitable Solicitation License 10/26/1993	Arts and Culture	Foundation	\$2,500 00	11/4/2014
NOVA SOUTHEASTERN UNIVERSITY	3301 College Avenue Fort Lauderdale, FL 33314	501c(3) Charitable Solicitation License	Education	Foundation	\$10,500 00	11/14/2014
BROWARD COLLEGE FOUNDATION INC	110 E Broward Blvd, Ste 750 Fort Lauderdale, FL 33301	501c(3) Charitable Solicitation License	Education	Foundation	\$10,000 00	11/24/2014
ART AND CULTURAL CENTER OF HOLLYWOOD	1600 Harrison Street Hollywood, FL 33020	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$500 00	12/5/2014
JEWISH FAMILY SERVICE, INC OF BROWARD COUNTY, FLORIDA	100 S Pine Island Rd, Ste 230 Plantation, FL 33324	501c(3) Charitable Solicitation License 2/11/1992	Social Services	Foundation	\$10,000 00	12/31/2014
Total Funded 2014					\$153,250 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 or programs.

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:

Lois Marino
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.

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- 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
	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)
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions <u>Fort Lauderdale</u>	<u>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 (other than individual)	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 ▶ (954) 940-4960

- 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 17, 20 15, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- ▶ calendar year 20 14 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

3 a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3 a	\$	558.
b If this application is for Forms 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	3 b	\$	
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.	3 c	\$	558.

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