

C&E  
946

2949133512816 8

Form **990-PF**

# Return of Private Foundation

OMB No 1545-0052

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

**2017**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation <b>BBX Capital Foundation, Inc</b>		<b>A</b> Employer identification number 65-0499150
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B</b> Telephone number (see instructions) (954) 940-5369
401 East Las Olas Blvd City or town, state or province, country, and ZIP or foreign postal code Fort Lauderdale FL 33301		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>b</b>
<b>G</b> 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		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <b>04</b> <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 4,860,377.	<b>J</b> 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)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

3/4

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>1</b>	Contributions, gifts, grants, etc., received (attach schedule)	193,268.			
<b>2</b>	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b>	Interest on savings and temporary cash investments				
<b>4</b>	Dividends and interest from securities	114,952.	114,952.	114,952.	
<b>5a</b>	Gross rents				
<b>b</b>	Net rental income or (loss)				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10				
<b>b</b>	Gross sales price for all assets on line 6a				
<b>7</b>	Capital gain net income (from Part IV, line 2)				
<b>8</b>	Net short-term capital gain				
<b>9</b>	Income modifications				
<b>10a</b>	Gross sales less returns and allowances				
<b>b</b>	Less. Cost of goods sold				
<b>c</b>	Gross profit or (loss) (attach schedule)				
<b>11</b>	Other income (attach schedule)				
<b>12</b>	<b>Total.</b> Add lines 1 through 11	308,220.	114,952.	114,952.	
<b>13</b>	Compensation of officers, directors, trustees, etc.				
<b>14</b>	Other employee salaries and wages				
<b>15</b>	Pension plans, employee benefits				
<b>16a</b>	Legal fees (attach schedule)				
<b>b</b>	Accounting fees (attach schedule)				
<b>c</b>	Other professional fees (attach schedule)				
<b>17</b>	Interest				
<b>18</b>	Taxes (attach schedule) (see instructions)				
<b>19</b>	Depreciation (attach schedule) and depletion				
<b>20</b>	Occupancy				
<b>21</b>	Travel, conferences, and meetings				
<b>22</b>	Printing and publications				
<b>23</b>	Other expenses (attach schedule) See Stmt.	30,836.			
<b>24</b>	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	30,836.			
<b>25</b>	Contributions, gifts, grants paid	233,500.			233,500.
<b>26</b>	<b>Total expenses and disbursements.</b> Add lines 24 and 25	264,336.			233,500.
<b>27</b>	Subtract line 26 from line 12				
<b>a</b>	<b>Excess of revenue over expenses and disbursements</b>	43,884.			
<b>b</b>	<b>Net investment income</b> (if negative, enter -0-)		114,952.		
<b>c</b>	<b>Adjusted net income</b> (if negative, enter -0-)			114,952.	

SCANNED FEB 28 2019

RECEIVED  
NOV 15 2018  
GODEN, UT.  
IRS-OSC

2

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2017)

BAA

REV 10/16/18 PRO

921 17

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	73,512.	33,231.	33,231.		
	<b>2</b> Savings and temporary cash investments . . . . .	117,880.	293,362.	293,362.		
	<b>3</b> Accounts receivable ▶ Less: allowance for doubtful accounts ▶					
	<b>4</b> Pledges receivable ▶ Less: allowance for doubtful accounts ▶					
	<b>5</b> Grants receivable . . . . .					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶					
	<b>8</b> Inventories for sale or use . . . . .					
	<b>9</b> Prepaid expenses and deferred charges . . . . .					
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)					
	<b>b</b> Investments—corporate stock (attach schedule) <sup>L-10b Stmt</sup>	3,996,955.	4,533,784.	4,533,784.		
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b> Investments—land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach schedule) ▶					
	<b>12</b> Investments—mortgage loans . . . . .					
	<b>13</b> Investments—other (attach schedule) . . . . .					
	<b>14</b> Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶					
<b>15</b> Other assets (describe ▶ )						
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	4,188,347.	4,860,377.	4,860,377.			
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .					
	<b>18</b> Grants payable . . . . .					
	<b>19</b> Deferred revenue . . . . .					
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b> Other liabilities (describe ▶ )					
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .					
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26, and lines 30 and 31.</b>					
	<b>24</b> Unrestricted . . . . .					
	<b>25</b> Temporarily restricted . . . . .					
	<b>26</b> Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	<b>27</b> Capital stock, trust principal, or current funds . . . . .					
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund					
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	4,188,347.	4,860,377.			
	<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	4,188,347.	4,860,377.			
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	4,188,347.	4,860,377.				

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
<b>1</b> 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) . . . . .		<b>1</b>	4,188,347.
<b>2</b> Enter amount from Part I, line 27a . . . . .		<b>2</b>	43,884.
<b>3</b> Other increases not included in line 2 (itemize) ▶ <u>Unrealized Gain</u>		<b>3</b>	628,146.
<b>4</b> Add lines 1, 2, and 3 . . . . .		<b>4</b>	4,860,377.
<b>5</b> Decreases not included in line 2 (itemize) ▶		<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .		<b>6</b>	4,860,377.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>
<b>3</b> 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				<b>3</b>

**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 doesn't 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))
2016	130,875.	3,872,448.	0.033796
2015	122,250.	3,726,523.	0.032805
2014	153,250.	3,764,898.	0.040705
2013	122,900.	3,442,182.	0.035704
2012	29,800.	2,524,347.	0.011805
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.154815
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0.030963
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			<b>4</b> 4,537,433.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 140,493.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 1,150.
<b>7</b> Add lines 5 and 6			<b>7</b> 141,643.
<b>8</b> 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.			<b>8</b> 233,500.

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

Table with 11 rows for excise tax calculations. Includes sub-tables for credits (6a-6d) and tax due/overpayment (9-11). Values include 1,150 and 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question text, Yes, and No. Includes handwritten '2' in the right margin.

**Part VII-A Statements Regarding Activities (continued)**

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions . . . . .		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions . . . . .		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.bbxcapital.com/company-info/bbx-capital-foundation</u>	X	
14	The books are in care of ► <u>BBX Capital</u> Telephone no. ► <u>(954) 940-4000</u> Located at ► <u>401 East Las Olas Blvd, Suite 800 Fort Lauderdale FL ZIP+4 ► 33301</u>		
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 . . . . .		<input type="checkbox"/>
		15	
16	At any time during calendar year 2017, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X
		16	

**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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions . . . . . Organizations relying on a current notice regarding disaster assistance, check here . . . . . <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? . . . . .	1c	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) . . . . .	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____		
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 2017 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 2017.) . . . . .	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 2017?	4b	X

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

<b>5a</b>	During the year, did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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		<b>5b</b>	
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
<b>c</b>	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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>	X
	If "Yes" to 6b, file Form 8870.			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	

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

**1 List all officers, directors, trustees, and foundation managers and their compensation. 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 ▶ 0

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

**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
-----		
-----		
-----		
-----		
-----		
<b>Total</b> number of others receiving over \$50,000 for professional services		0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 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 -----		
3 All other program-related investments See instructions		
<b>Total.</b> Add lines 1 through 3		0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	4,448,326.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	158,205.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	4,606,531.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,606,531.
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	69,098.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,537,433.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	226,872.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	226,872.
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	1,150.
<b>b</b>	Income tax for 2017. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,150.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	225,722.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	225,722.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	225,722.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	233,500.
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the.		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	233,500.
<b>5</b>	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	<b>5</b>	1,150.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	232,350.

**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 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7 . . . . .				225,722.
<b>2</b> Undistributed income, if any, as of the end of 2017.				
<b>a</b> Enter amount for 2016 only . . . . .			0.	
<b>b</b> Total for prior years 20____,20____,20____				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012 . . . . .			0.	
<b>b</b> From 2013 . . . . .			0.	
<b>c</b> From 2014 . . . . .			0.	
<b>d</b> From 2015 . . . . .			0.	
<b>e</b> From 2016 . . . . .			0.	
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	0.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>233,500.</u>				
<b>a</b> Applied to 2016, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2017 distributable amount . . . . .				225,722.
<b>e</b> Remaining amount distributed out of corpus . . . . .	7,778.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	7,778.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0.		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018 . . . . .				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) . . . . .	0.			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . . . .	0.			
<b>9</b> <b>Excess distributions carryover to 2018.</b> Subtract lines 7 and 8 from line 6a . . . . .	7,778.			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2013 . . . . .				0.
<b>b</b> Excess from 2014 . . . . .				0.
<b>c</b> Excess from 2015 . . . . .				0.
<b>d</b> Excess from 2016 . . . . .				0.
<b>e</b> Excess from 2017 . . . . .	7,778.			

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

N/A

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>b</b> 85% of line 2a				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon.				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets				
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed				
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
<b>(3)</b> Largest amount of support from an exempt organization				
<b>(4)</b> Gross investment income				

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

**1 Information Regarding Foundation Managers:**

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

**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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

See Supplementary Information Statement

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

**c** Any submission deadlines.

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

**Part XV** Supplementary Information *(continued)*

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

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





**Form 990-PF: Return of Private Foundation**

**Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Continuation Statement**

Name and Address Information	Form Information	Submission Information	Restrictions
BBX Capital Foundation, Inc. Attn. Lois Marino 401 East Las Olas Blvd, Suite 800 Fort Lauderdale, FL 33301  954-940-4000	See Attached Statement	Applications must be received between March 1st and October 31st.	See Attached Statement



### Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Other Expenses

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Managment Fee (UBS)	28,760.			
Foreign Tax	1,863.			
Bank Fees	213.			
<b>Total</b>	30,836.			

Name BBX Capital Foundation, Inc	Employer Identification No 65-0499150
-------------------------------------	--

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Oakmark Internation Fund Class I	114,787.	114,787.
American Funds Europacific Growth Fund Class F2	137,600.	137,600.
Calamos Growth Fund Class I	135,561.	135,561.
See L-10b Stmt	4,145,836.	4,145,836.
Totals to Form 990-PF, Part II, Line 10b . . . . .	4,533,784.	4,533,784.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 10c . . . . .		

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12 . . . . .		

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 13 . . . . .		

**Additional information from your 2017 Federal Exempt Tax Return****Form 990-PF Part II Line 10, 12 and 13 Investments****L-10b Stmt****Continuation Statement**

<b>Line 10b Description</b>	<b>Line 10b Book</b>	<b>Line 10b FMV</b>
Davis New York Venture Fund Class Y	157,526.	157,526.
The Growth Fund of America Fund Class F2	191,953.	191,953.
Abbott Labs ABT	68,484.	68,484.
Abbvie Inc ABBV	101,546.	101,546.
ABM Inds Inc ABM	71,668.	71,668.
AFLAC Inc AFL	83,391.	83,391.
Air Prod & Chemical Inc APD	73,836.	73,836.
Allergan Plc AGN	32,716.	32,716.
Amgen Inc AMGN	60,865.	60,865.
Apple Inc AAPL	84,615.	84,615.
Archer Daniels ADM	60,120.	60,120.
AT&T T	66,096.	66,096.
Caterpillar CAT	133,943.	133,943.
Chevron CVX	81,374.	81,374.
Cisco Systems CSCO	80,430.	80,430.
Coca Cola KO	59,644.	59,644.
Corning GLW	99,169.	99,169.
Cummins Inc CMI	114,816.	114,816.
Dover Corp DOV	90,891.	90,891.
Eaton Corp PLC ETN	86,911.	86,911.
Emerson Electric CO EMR	87,113.	87,113.
Exxon Mobil XOM	62,730.	62,730.
Ford Motor F	51,209.	51,209.
Genl Electric GE	31,410.	31,410.
Glaxo Smithkline GSK	63,846.	63,846.
Intel Corp INTC	73,856.	73,856.
IBM	65,204.	65,204.
Intl Paper IP	89,807.	89,807.
Johnson Controls JCI	44,551.	44,551.
Johnson & Johnson JNJ	76,846.	76,846.
JPMorgan Chase JPM	90,899.	90,899.
Manulife Financial MFC	79,268.	79,268.
Merck MRK	61,897.	61,897.
Microsoft MSFT	85,540.	85,540.
Nucor NUE	89,012.	89,012.
Pentair PLC PNR	77,682.	77,682.
Pepsico PEP	71,952.	71,952.

Form 990-PF Part II Line 10, 12 and 13 Investments  
L-10b Stmt

## Continuation Statement

Line 10b Description	Line 10b Book	Line 10b FMV
Potash Corp POT	64,015.	64,015.
Proctor & Gamble PG	68,910.	68,910.
Prudential Financial PRU	80,486.	80,486.
Qualcomm QCOM	76,824.	76,824.
Royal Dutch Shell RDS.A	80,052.	80,052.
Starbucks SBUX	54,559.	54,559.
Target Corp TGT	52,200.	52,200.
Texas Instruments TXN	104,440.	104,440.
Union Pacific UNP	93,870.	93,870.
Verizon VZ	66,163.	66,163.
Wal Mart Stores WMT	93,813.	93,813.
Walgreens Boots Alliance WBA	47,203.	47,203.
3M Corp MMM	88,264.	88,264.
Blackstone Group BX	60,838.	60,838.
Adient PLC	9,129.	9,129.
Metlife Inc	50,560.	50,560.
Teva Pharmaceuticals Inc LTD	37,900.	37,900.
Versum Matls Inc	8,516.	8,516.
BrightHouse Financial Inc	5,278.	5,278.
<b>Total</b>	<b>4,145,836.</b>	<b>4,145,836.</b>

**FORM 990 - PF  
Grants Funded in 2017**

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	1/11/2017	
GOODMAN JFS	100 S Pine Island Rd, Ste 230 Plantation, FL 33324	501c(3) Charitable Solicitation License	Social Services	Foundation	\$10,000 00	1/11/2017	
Covenant House	733 Breakers Avenue Fort Lauderdale, FL 33304	501c(3) Charitable Solicitation License	Social Services	Foundation	\$250 00	1/25/2017	
JASON TAYLOR FOUNDATION	1575 Northpark Drive Suite 99 Weston, FL 33326	501c(3) Charitable Solicitation License	Social Services	Foundation	\$5,000 00	1/25/2017	
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	\$11,000 00	2/15/2017	
Life Net 4 Families	1 NW 33rd Terrace Fort Lauderdale, FL 33311	501c(3) Charitable Solicitation License	Social Services	Foundation	\$1,000 00	2/22/2017	
Broward Performing Arts Foundation, Inc	201 SW 5th Avenue Fort Lauderdale, FL 33312	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$15,000 00	3/1/2017	
Leadership Florida	215 S Monroe Street, Suite 710 Tallahassee, FL 32301	501c(3) Charitable Solicitation License	Social Services	Foundation	\$1,000 00	5/3/2017	
ART AND CULTURAL CENTER OF HOLLYWOOD	1650 Harrison St Hollywood, FL 33020-6806	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$3,500 00	5/10/2017	
JASON TAYLOR FOUNDATION	1575 Northpark Drive Suite 99 Weston, FL 33326	501c(3) Charitable Solicitation License	Social Services	Foundation	\$1,000 00	5/10/2017	
Offerdahl's Hand Off Foundation Inc	979 NE 45th Street Oakland Park, FL 33334	501c(3) Charitable Solicitation License	Social Services	Foundation	\$6,500 00	6/1/2017	
BROWARD EDUCATION FOUNDATION INC	600 SE 3rd Ave, 1st Floor Fort Lauderdale, FL 33301	501c(3) Charitable Solicitation License	Education	Foundation	\$2,000 00	6/7/2017	
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	\$500 00	6/7/2017	
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	6/28/2017	
HABITAT FOR HUMANITY OF SOUTH FLORIDA, Inc	3564 N Ocean Blvd Fort Lauderdale, FL 33308	501c(3) Charitable Solicitation License	Social Services	Foundation	\$10,000 00	8/2/2017	
Cystic Fibrosos Foundation	3443 NW 55th Street, Building 1 Fort Lauderdale, FL 33309	501c(3) Charitable Solicitation License	Social Services	Foundation	\$1,500 00	8/16/2017	



**FORM 990 - PF  
Grants Funded in 2017**

			Grantee Tax			Payment	
Grantee Legal Name	Payee Address	Statuses and Dates	Program Area	Fund	Amount	Check Date	
Cystic Fibrosis Foundation	3443 NW 55th Street, Building 1 Fort Lauderdale, FL 33309	501c(3) Charitable Solicitation License	Social Services	Foundation	\$250 00	9/7/2017	
UNITED WAY OF BROWARD COUNTY	1300 S Andrews Avenue Fort Lauderdale, FL 33316	501c(3) Charitable Solicitation License	Social Services	Foundation	\$2,500 00	9/20/2017	
Feeding South Florida	2501 SW 32nd Terrace Pembroke Park, FL 33023	501c(3) Charitable Solicitation License	Social Services	Foundation	\$10,000 00	9/27/2017	
JUNIOR ACHIEVEMENT OF SOUTH FLORIDA, INC	1130 COCONUT CREEK BLVD, COCONUT CREEK, FL 33066-1647	501c(3) Charitable Solicitation License	Education	Foundation	\$25,000 00	10/4/2017	
Nova Southeastern University	3375 SW 75th Ave Davie FL 33314	501c(3) Charitable Solicitation License	Education	Foundation	\$20,000 00	11/15/2017	
Anthony Rizzo Family Foundations, Inc	7670 NW 62nd Way Parkland, FL 33067	501c(3) Charitable Solicitation License	Social Services	Foundation	\$2,500 00	11/29/2017	
Broward Performing Arts Foundation, Inc	201 SW 5th Avenue Fort Lauderdale, FL 33312	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$25,000 00	11/29/2017	
CITY YEAR	287 Columbus Avenue Boston, MA 02116	501c(3) Charitable Solicitation License	Social Services	Foundation	\$10,000 00	11/29/2017	
JUNIOR ACHIEVEMENT OF SOUTH FLORIDA, INC	1130 COCONUT CREEK BLVD, COCONUT CREEK, FL 33066-1647	501c(3) Charitable Solicitation License	Education	Foundation	\$25,000 00	11/29/2017	
Coral Springs Museum of Art, Inc	2855 Coral Springs Drive Coral Springs FL 33065	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$2,500 00	11/29/2017	
BOYS & GIRLS CLUBS OF BROWARD	877 NW 61st Street Fort Lauderdale, FL 33309	501c(3) Charitable Solicitation License	Social Services	Foundation	\$7,500 00	12/6/2017	
MUSEUM OF DISCOVERY & SCIENCE	401 SW Second Street Fort Lauderdale, FL 33312	501c(3) Charitable Solicitation License	Arts and Culture	Foundation	\$10,000 00	12/6/2017	
NEIGHBORS 4 NEIGHBORS, INC	8900 NW 18TH TERR MIAMI, FL 33172-2623	501c(3) Charitable Solicitation License	Social Services	Foundation	\$2,500 00	12/13/2017	
FLAGLER VILLAGE COMMUNITY GARDEN	441 NE 3RD Ave Fort Lauderdale FL 33301	501c(3) Charitable Solicitation License	Social Services	Foundation	\$7,500 00	12/27/2017	
<b>2017 Contributions</b>					<b>\$233,500 00</b>		

