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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation THE ASPEN GROVE FOUNDATION C/O JOSEPH J. KULUNAS		A Employer identification number 23-7921981			
		B Telephone number (see instructions) 561-835-9600			
Number and street (or P O box number if mail is not delivered to street address) 222 LAKEVIEW AVE - SUITE 700		Room/suite			
City or town, state, and ZIP code WEST PALM FL 33401		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply 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 <input type="checkbox"/>		D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 985,307 (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
Part I Analysis of Revenue and Expenses (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)
1 Contributions, gifts, grants, etc., received (attach schedule)		100,000			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		10,907	9,155	10,907	
4 Dividends and interest from securities		6,066	6,066	6,066	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		16,524			
b Gross sales price for all assets on line 6a		501,138			
7 Capital gain net income (from Part IV, line 2)			16,524		
8 Net short-term capital gain				9,244	
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		133,497	31,745	26,217	
13 Compensation of officers, directors, trustees, etc		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule) SEE STMT 1		197			
b Accounting fees (attach schedule) STMT 2		2,395			
c Other professional fees (attach schedule) STMT 3		3,406	3,406		
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 4		132			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch)					
24 Total operating and administrative expenses.		6,130	3,406	0	0
Add lines 13 through 23					
25 Contributions, gifts, grants paid		43,000			43,000
26 Total expenses and disbursements. Add lines 24 and 25		49,130	3,406	0	43,000
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		84,367			
b Net investment income (if negative, enter -0-)			28,339		
c Adjusted net income (if negative, enter -0-)				26,217	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

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	69,829	179,623	179,623
	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 (att. schedule) ►	0		
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)	SEE STMT 5	50,631	49,703
Liabilities	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	SEE STATEMENT 6	803,234	727,176
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
Net Assets or Fund Balances	15	Other assets (describe ►))		
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	873,063	957,430	985,307
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons	5,000	5,000	
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►))	5,000	5,000
	23	Total liabilities (add lines 17 through 22)	5,000	5,000	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
and complete lines 24 through 26 and lines 30 and 31.					
Net Assets or Fund Balances	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds	628,546	628,546	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	239,517	323,884	
	30	Total net assets or fund balances (see instructions)	868,063	952,430	
	31	Total liabilities and net assets/fund balances (see instructions)	873,063	957,430	

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	868,063
2	Enter amount from Part I, line 27a	2	84,367
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	952,430
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	952,430

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 ATTACHED			P	VARIOUS	VARIOUS
b SEE ATTACHED			P	VARIOUS	VARIOUS
c SEE ATTACHED			P	VARIOUS	VARIOUS
d SEE ATTACHED			P	VARIOUS	VARIOUS
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 32,214		22,970	9,244		
b 63,924		56,644	7,280		
c 355,000		355,000			
d 50,000		50,000			
e					
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			
a			9,244		
b			7,280		
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	16,524	
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	9,244	

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	84,774	914,178	0.092732
2010	53,688	931,840	0.057615
2009	43,000	941,164	0.045688
2008	52,000	964,174	0.053932
2007	63,400	906,575	0.069934

2 Total of line 1, column (d)	2	0.319901
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	0.063980
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	892,986
5 Multiply line 4 by line 3	5	57,133
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	283
7 Add lines 5 and 6	7	57,416
8 Enter qualifying distributions from Part XII, line 4	8	43,000

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary—see instructions)	1	567
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		2	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	567
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
3	Add lines 1 and 2	5	567	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	407	
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	407	
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	160	
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 ►	11		
		Refunded		

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		
1b		X	
1c	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		
1c		X	
c	Did the foundation file Form 1120-POL for this year?		
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?		
2	If "Yes," attach a detailed description of the activities.		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		
5	If "Yes," attach the statement required by General Instruction T		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		
6	● By language in the governing instrument, or		
6	● 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?		
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		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
PA			
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		
8b		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		
10		X	

Part VII-A Statements Regarding Activities (continued)

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 ► JOSEPH J. KULUNAS 222 LAKEVIEW AVE. - SUITE 700 Located at ► WEST PALM	Telephone no ► 561-835-9600	FL	ZIP+4 ► 33401
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		► □
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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (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	► □
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	► □
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	► □
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	2b	
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?		
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	

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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	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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	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	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	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	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		

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
EDWARD ASPLUNDH 230 EL PUEBLO WAY	PALM BEACH FL 33480	PRESIDENT 0.50	0	0
GWENDOLYN ASPLUNDH 230 EL PUEBLO WAY	PALM BEACH FL 33480	TREASURER 0.50	0	0

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

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

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

► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services**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

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	763,603
b	Average of monthly cash balances	1b	142,982
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	906,585
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	906,585
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	13,599
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	892,986
6	Minimum investment return. Enter 5% of line 5	6	44,649

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	44,649
2a	Tax on investment income for 2012 from Part VI, line 5	2a	567
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	567
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,082
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	44,082
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	44,082

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	43,000
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	43,000
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	43,000
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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.				44,082
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	18,814			
b From 2008	4,791			
c From 2009				
d From 2010	7,720			
e From 2011	39,517			
f Total of lines 3a through e	70,842			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 43,000				
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				43,000
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	1,082			1,082
6 Enter the net total of each column as indicated below:	69,760			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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)	17,732			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	52,028			
10 Analysis of line 9				
a Excess from 2008	4,791			
b Excess from 2009				
c Excess from 2010	7,720			
d Excess from 2011	39,517			
e Excess from 2012				

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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
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)(ii)				
(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:

JOSEPH J. KULUNAS

222 LAKEVIEW AVE. - SUITE 700 WEST PALM FL 33401

b The form in which applications should be submitted and information and materials they should include
NO FORMAL PROCEDURE

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	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)				
a Paid during the year SEE STATEMENT 7				43,000
Total			► 3a	43,000
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	10,907	
4	Dividends and interest from securities			14	6,066	
5	Net rental income or (loss) from real estate.					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	16,524	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		33,497	0
13	Total. Add line 12, columns (b), (d), and (e)			13		33,497

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Act

Line No. Explain below how each activity for which

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

Name of the organization

THE ASPEN GROVE FOUNDATION
C/O JOSEPH J. KULUNAS

Employer identification number

23-7921981

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization

THE ASPEN GROVE FOUNDATION

Employer identification number

23-7921981

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EDWARD ASPLUNDH 230 EL PUEBLO WAY PALM BEACH	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 197	\$ 197	\$ 197	\$ 197
TOTAL	\$ 197	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 2,395	\$ 2,395	\$ 2,395	\$ 2,395
TOTAL	\$ 2,395	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT OTHER PROFESSIONAL FEES	\$ 3,406	\$ 3,406	\$ 3,406	\$ 3,406
TOTAL	\$ 3,406	\$ 3,406	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 132	\$ 132	\$ 132	\$ 132
TOTAL	\$ 132	\$ 0	\$ 0	\$ 0

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description		Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BONDS					
TOTAL		\$ 0	\$ 50,631	COST	\$ 49,703

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description		Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CERTIFICATES OF DEPOSIT		\$ 229,960	\$ 179,960	COST	\$ 181,396
MUNICIPAL BONDS		308,743	300,399	COST	300,735
CLOSE END FUNDS		266,291	252,872	COST	280,810
OPTIONS		-1,760	-6,055	COST	-6,960
TOTAL		\$ 803,234	\$ 727,176		\$ 755,981

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description	
NO FORMAL PROCEDURE	

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address	
Relationship	Status	Purpose	Amount
ABINGTON HEALTH FOUNDATION		1200 OLD YORK ROAD	ABINGTON PA 19001
ABINGTON MEMORIAL HOSPITAL		CHARITABLE CONTRIBUTION 1200 OLD YORK ROAD	ABINGTON PA 19001
ACUMEN FUND, INC		CHARITABLE CONTRIBUTION 76 NINTH AVE SUITE 315	2,500 NEW YORK NY 10011
AIDS-FREE WORLD/TIDES CENTER		CHARITABLE CONTRIBUTION 155 WATER STREET	BROOKLYN NY 11201
AMNESTY INTERNATIONAL		CHARITABLE CONTRIBUTION 5 PENN PLAZA	NEW YORK NY 10001
ANIMAL ALLIANCE		CHARITABLE CONTRIBUTION PO BOX 1285	BELLE MEAD NJ 08502
ARDEN THEATRE CO.		CHARITABLE CONTRIBUTION 40 N. 2ND STREET	2,550 PHILADELPHIA PA 19106
ASSOCIATION OF THE COLONIAL THEATRE		CHARITABLE CONTRIBUTION 227 BRIDGE ST.	2,000 PHOENIXVILLE PA 19460
BRYN ATHYN CHURCH		CHARITABLE CONTRIBUTION BOX 277	2,000 BRYN ATHYN PA 19009
		CHARITABLE CONTRIBUTION	

Federal Statements**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Address	
Relationship	Status	Purpose	Amount
CHILDHELP USA	15757 N. 78TH STREET	SCOTTSDALE AZ 85260	
	CHARITABLE CONTRIBUTION	2,000	
CHILDREN'S HOSPITAL OF PHILADELPHIA	34TH STS. & CIVIC CENTER	PHILADELPHIA PA 19104	
	CHARITABLE CONTRIBUTION	1,000	
COASTAL MAINE BOTANICAL GARDENS	132 BOTANICAL GARDENS	BOOTHBAY ME 04537	
	CHARITABLE CONTRIBUTION	7,000	
CONNECTICUT COLLEGE ANNUAL FUND	270 MOHEGAN AVE	NEW LONDON CT 06320-4196	
	CHARITABLE CONTRIBUCTION	250	
CORPS MEMBER EDUCATION FOUNDATION	423 NORTH PATERSON STREET	MADISON WI 52703	
	CHRITABLE CONTRIBUTION		
D&R GREENWAY	1327 CANAL ROAD	PRINCETON NJ 08540	
	CHARITABLE CONTRIBUTION		
DOCTORS WITHOUT BORDERS	333 SEVENTH AVE, 2ND FLOO	NEW YORK NY 10001-5004	
	CHARITABLE CONTRIBUTION		
ENDEAVOR INITIATIVE INC	900 BROADWAY SUITE 301	NEW YORK NY 10003	
	CHARITABLE CONTRIBUTION	500	
ENVIRONMENTAL DEFENSE	PO BOX 5055	HAGERSTOWN MD 21741	
	CHARITABLE CONTRIBUTIONS	150	
EQUESTRIAN AID FOUNDATION	11924 W. FOREST HILL, BLV	WELLINGTON FL 33414	
	CHARITABLE CONTRIBUTION	1,000	
FRIENDS OF DAVID SHELDRICK	201 NORTH ILLINOIS ST	INDIANAPOLIS IN 46204	
	CHARITABLE CONTRIBUTION	2,000	
FRIENDS OF HOPEWELL VALLEY OPEN	495 WASHINGTON CROSSING	TITUSVILLE NJ 08560	
	CHARITABLE CONTRIBUTION	100	
GREENPEACE	702 H ST NW #300	WASHINGTON DC 20001	
	CHARITABLE CONTRIBUTION		
HANDS ACROSS THE SEA	411 WALNUT STREET #4218	GREEN COVE SPRINGS FL 32	
	CHARITABLE CONTRIBUTION	3,650	
HERE ARTS CENTER	145 SOUTH AVENUE	NEW YORK NY 10013	
	CHARITABLE CONTRIBUTION		
HOME FRONT	1880 PRINCETON AVE	LAWRENCEVILLE NJ 08648	
	CHARITABLE CONTRIBUTION	1,000	
HOPEWELL VOLUNTEER FIRE D	4 COLUMBIA AVE.	HOPEWELL NJ 08525	
	CHARITABLE CONTRIBUTION	100	
HUNTERDON MEDICAL CENTER FOUNDATION	2100 WESCOTT DRIVE	FLEMINGTON NJ 08822	
	CHARITABLE CONTRIBUTION	1,000	
KIMBERTON WALDORF SCHOOL	WEST SEVEN STARS ROAD	KIMBERTON PA 19442	
	CHARITABLE CONTRIBUTION		
LAKE ERIE COLLEGE FUND	391 WEST WASHINGTON ST.	PAINESVILLE OH 44077	
	CHARITABLE CONTRIBUTION		
LITERACY COALITION OF PALM BEACH	551 SE 6TH AVE	DELRAY BEACH FL 33483	
	CHARITABLE CONTRIBUTION	250	
LMBRTVILLE-NH AMB & RESC	P.O. BOX 237	HOPEWELL NJ 08525	
	CHARITABLE CONTRIBUTION	100	
LOVING ARMS MISSION	PO BOX 213	BRYN ATHYN PA 19009	
	CHARITABLE CONTRIBUTION	1,000	
METROPOLITAN MUSEUM OF ART	1000 FIFTH AVENUE	NEW YORK NY 10028-0198	
	CHARITABLE CONTRIBUTION		
MORRIS ARBORETUM	100 E. NORTHWESTERN AVE	PHILADELPHIA PA 19118	
	CHARITABLE CONTRIBUTION		
NAFO-NJ	334 RIVER ROAD	HILLSBOROUGH NJ 08844	
	CHARITABLE CONTRIBUTION	250	
NAT MUS WOMEN IN ARTS	P.O. BOX 120	MERRIFIELD VA 22116-9640	
	CHARITABLE CONTRIBUTION	150	

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Address	
Relationship	Status	Purpose	Amount
NATURAL RESOURCES DEFENSE	P.O. BOX 96048 CHARITABLE CONTRIBUTION	WASHINGTON DC 20077-7488 250	
NATURE CONSERVANCY	490 WESTRIELD ROAD CHARITABLE CONTRIBUTION	CHARLOTTESVILLE VA 22901 250	
PALM BEACH POETRY FESTIVAL	3199 B-3 LAKE WORTH RD CHARITABLE CONTRIBUTION	LAKE WORTH FL 33461 250	
PENNINGTON FIRST AID	P.O. BOX 101 CHARITABLE CONTRIBUTION	PENNINGTON NJ 08534 100	
PENNINGTON SCHOOL	112 W. DELAWARE AVE CHARITABLE CONTRIBUTION	PENNINGTON NJ 08534	
PHILADELPHIA MUSEUM OF ART	PO BOX 7646 CHARITABLE CONTRIBUTION	PHILADELPHIA PA 19101-76	
PHILLIPS ACADEMY	180 MAIN STREET CHARITABLE CONTRIBUTION	ANDOVER MA 01810 2,000	
PLAN USA	155 PLAN WAY CHARITABLE CONTRIBUTION	WARWICK RI 02886 2,000	
PLANNED PARENTHOOD	P.O. BOX 97166 CHARITABLE CONTRIBUTION	WASHINGTON DC 20077-7543 200	
PRINCETON ACADEMY	101 DRAKE'S CORNER ROAD CHARITABLE CONTRIBUTION	PRINCETON NJ 08540 750	
PURE THOUGHTS INC	19181 CAPET CREEK CT CHARITABLE CONTRIBUTION	LOXAHATCHEE FL 33470 1,000	
SAVE THE CHILDREN	54 WILTON ROAD CHARITABLE CONTRIBUTION	WESTPORT CT 06881 2,000	
SOIL	124 CHURCH ROAD CHARITABLE CONTRIBUTION	SHERBURN NY 13460	
STUART COUNTRY DAY SCHOOL	1200 STUART ROAD CHARITABLE CONTRIBUTION	PRINCETON NJ 08540 750	
THE FISTULA FOUNDATION	1900 THE ALAMEDA CHARITABLE CONTRIBUTION	SAN JOSE CA 95126 750	
THE HUNGER PROJECT	5 UNION SQUARE WEST CHARITABLE CONTRIBUTION	NEW YORK NY 10003 1,000	
THE LORDS PLACE	PO BOX 3265 CHARITABLE CONTRIBUTION	WEST PALM BEACH FL 33402	
UNITED YORKIE RESCUE	7170 DEER RUN CHARITABLE CONTRIBUTION	AMHERST OH 44001	
V-DAY	303 PARK AVE SOUTH CHARITABLE CONTRIBUTION	NEW YORK NY 10010-3657 1,000	
VOICES OF RWANDA	PO BOX 20257 CHARITABLE CONTRIBUTION	NEW YORK NY 10001	
WHYY	PO BOX 8500-58793 CHARITABLE CONTRIBUTION	PHILADELPHIA PA 19178-87 150	
WOMEN FOR WOMEN INTERNATIONAL	PO BOX 9224 CHARITABLE CONTRIBUTION	CENTRAL ISLIP NY 11722-9	
WORLD WIDE ORPHAN'S FOUND	511 VALLEY ST # 200 CHARITABLE CONTRIBUTION	MAPLEWOOD NJ 07040	
TOTAL		43,000	

Federal Statements**Taxable Interest on Investments**

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
RAYMOND JAMES-808	\$ 23			14	
LESS ACCRUED INTEREST PAID	-71			14	
RAYMOND JAMES-490	9,203			14	
TOTAL	\$ 9,155				

Tax-Exempt Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni (\$ or %)
RAYMOND JAMES-490	\$ 6,691			14	
LESS ACCRUED INTEREST PAID	-1,137			14	
LESS MUNI BOND AMORTIZATION	-3,802			14	
TOTAL	\$ 1,752				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
RAYMOND JAMES-808	\$ 6,066			14	
TOTAL	\$ 6,066				