



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No. 1545-0047

2002

Department of the Treasury
Internal Revenue Service

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

For calendar year 2002, or tax year beginning OCT 1, 2002, and ending SEP 30, 2003

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of organization

NANCY FORSYTH NOBLIN FOUNDATION INC.

Number and street (or P.O. box number if mail is not delivered to street address)

3563 KINGSBORO RD, NE

Room/suite

City or town, state, and ZIP code

ATLANTA, GA 30319-1310

A Employer identification number

58-2483304

B Telephone number

(404) 237-3432

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

\$ 201,878. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____**Part I Analysis of Revenue and Expenses**(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a).)(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

2,000.

N/A

Check ☒ If the foundation is not required to attach Sch. B

2 Distributions from split-interest trusts

3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

11,943.

11,943.

STATEMENT 2

5a Gross rents

b (Net rental income or (loss))

6a Net gain or (loss) from sale of assets not on
line 10

<57,116.>

STATEMENT 1

b Gross sales price for all
assets on line 6a 133,117.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less return
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

<43,173.>

11,943.

12 Total. Add lines 1 through 11

0.

0.

0.

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 3

125.

0.

0.

24 Total operating and administrative
expenses. Add lines 13 through 23

125.

0.

0.

25 Contributions, gifts, grants paid

8,500.

8,500.

26 Total expenses and disbursements.
Add lines 24 and 25

8,625.

0.

8,500.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

<51,798.>

b Net investment income (if negative, enter -0-)

11,943.

c Adjusted net income (if negative, enter -0-)

N/A

229501

01-23-03

LHA For Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2002)

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only. | | 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 | | | 99,339. | 55,374. | 57,207. |
| | 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 | | | | | |
| | 7 Other notes and loans receivable ▶ | | | | | |
| | 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 | | | | | |
| | b Investments - corporate stock | STMT 5 | | 179,222. | 147,480. | 121,358. |
| | c Investments - corporate bonds | STMT 6 | | 0. | 23,909. | 23,313. |
| 11 Investments - land, buildings, and equipment basis ▶ | | | | | | |
| Less: accumulated depreciation ▶ | | | | | | |
| 12 Investments - mortgage loans | | | | | | |
| 13 Investments - other | | | | | | |
| 14 Land, buildings, and equipment basis ▶ | | | | | | |
| Less: accumulated depreciation ▶ | | | | | | |
| 15 Other assets (describe ▶) | | | | | | |
| 16 Total assets (to be completed by all filers) | | | 278,561. | 226,763. | 201,878. | |
| Liabilities | 17 Accounts payable and accrued expenses | | | | | |
| | 18 Grants payable | | | | | |
| | 19 Deferred revenue | | | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | | | |
| | 21 Mortgages and other notes payable | | | | | |
| 22 Other liabilities (describe ▶) | | | | | | |
| 23 Total liabilities (add lines 17 through 22) | | | 0. | 0. | | |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | | | |
| | 24 Unrestricted | | | 278,561. | 226,763. | |
| | 25 Temporarily restricted | | | | | |
| | 26 Permanently restricted | | | | | |
| | Organizations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | | |
| | 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 | | | | | |
| 30 Total net assets or fund balances | | | 278,561. | 226,763. | | |
| 31 Total liabilities and net assets/fund balances | | | 278,561. | 226,763. | | |

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 | 278,561. |
| 2 Enter amount from Part I, line 27a | 2 | <51,798.> |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 226,763. |
| 5 Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 226,763. |

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 | | | |
| b SEE ATTACHED STATEMENT | | | |
| c | | | |
| d | | | |
| e | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e 133,117. | | 190,233. | <57,116.> |
| 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)) |
| (j) F.M.V. as of 12/31/69 | (k) Adjusted basis as of 12/31/69 | (l) Excess of col. (i) over col. (j), if any | |
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | <57,116.> |
| 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 | | <57,116.> |
| 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) If (loss), enter -0- in Part I, line 8 | 3 | | N/A |

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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)) |
|--|--|--|---|
| 2001 | 94,785. | 162,739. | .5824357 |
| 2000 | 15,498. | 142,725. | .1085864 |
| 1999 | 0. | 0. | .0000000 |
| 1998 | 0. | 9,868. | .0000000 |
| 1997 | | | |

| | | |
|---|---|----------|
| 2 Total of line 1, column (d) | 2 | .6910221 |
| 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 | .1727555 |
| 4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5 | 4 | 151,294. |
| 5 Multiply line 4 by line 3 | 5 | 26,137. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 119. |
| 7 Add lines 5 and 6 | 7 | 26,256. |
| 8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions | 8 | 8,500. |

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 Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions) | | |
| b | Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 239. |
| c | All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | 0. |
| 3 | Add lines 1 and 2 | 3 | 239. |
| 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 | 239. |
| 6 | Credits/Payments. | | |
| a | 2002 estimated tax payments and 2001 overpayment credited to 2002 | 6a | |
| 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 | 0. |
| 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 | 239. |
| 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 2003 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|----|
| 1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities. | | X |
| 1c Did the organization file Form 1120-POL for this year? | | X |
| 2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the organization. <input type="checkbox"/> \$ 0. (2) On organization managers <input type="checkbox"/> \$ 0. | | |
| 3 Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. <input type="checkbox"/> \$ 0. | | |
| 4 Has the organization engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 5 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 6a Did the organization have unrelated business gross income of \$1,000 or more during the year? | | X |
| 6b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 7 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. | | X |
| 8 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 |
| 9 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. | X | |
| 10a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>GEORGIA</u> | | |
| 10b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | X | |
| 11 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 12 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |
| 13 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <input type="checkbox"/> <u>N/A</u> | X | |
| 14 The books are in care of <input type="checkbox"/> <u>REVEREND NANCY F. NOBLIN</u> Telephone no. <input type="checkbox"/> <u>404-237-3432</u> Located at <input type="checkbox"/> <u>3563 KINGSBORO RD NE ATLANTA, GA</u> ZIP+4 <input type="checkbox"/> <u>30319-1310</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 <input type="checkbox"/> <u>N/A</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.

1a During the year did the organization (either directly or indirectly).

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ 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 page 19 of the instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** Did the organization 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 2002?

1c

X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).**a** At the end of tax year 2002, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2002? ☐ Yes ☒ NoIf "Yes," list the years ☐**b** Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)

N/A

2b

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐**3a** Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No**b** If "Yes," did it have excess business holdings in 2002 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2002.)

N/A

3b

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

X

b Did the organization 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 2002?

4b

X

5a During the year did the organization pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

N/A

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

6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

6a

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If you answered "Yes" to 6b, also file Form 8870.

6b

X

Part VIII

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

Page 6

1 List all officers, directors, trustees, foundation managers and their compensation:

[illegible]

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

[illegible]

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

9

3 Five highest-paid independent contractors for professional services. 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

5

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

| 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 | 0. |

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 | 114,092. |
| b Average of monthly cash balances | 1b | 39,506. |
| c Fair market value of all other assets | 1c | |
| d Total (add lines 1a, b, and c) | 1d | 153,598. |
| 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 | 153,598. |
| 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 2,304. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 151,294. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 7,565. |

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 | 7,565. |
| 2a Tax on investment income for 2002 from Part VI, line 5 | 2a | 239. | |
| b Income tax for 2002. (This does not include the tax from Part VI.) | 2b | | |
| c Add lines 2a and 2b | | 2c | 239. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | | 3 | 7,326. |
| 4a Recoveries of amounts treated as qualifying distributions | 4a | 0. | |
| b Income distributions from section 4947(a)(2) trusts | 4b | 0. | |
| c Add lines 4a and 4b | | 4c | 0. |
| 5 Add lines 3 and 4c | | 5 | 7,326. |
| 6 Deduction from distributable amount (see instructions) | | 6 | 0. |
| 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | 7 | 7,326. |

Part XII Qualifying Distributions (see instructions)

| | | |
|---|----|--------|
| 1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 8,500. |
| b Program-related investments - Total from Part IX-B | 1b | 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) | 3a | |
| b Cash distribution test (attach the required schedule) | 3b | |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 8,500. |
| 5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 0. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 8,500. |

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 2001 | (c) 2001 | (d) 2002 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2002 from Part XI, line 7 | | | | 7,326. |
| 2 Undistributed income, if any, as of the end of 2001: | | | | |
| a Enter amount for 2001 only | | | 0. | |
| b Total for prior years | | 0. | | |
| 3 Excess distributions carryover, if any, to 2002: | | | | |
| a From 1997 | | | | |
| b From 1998 | | | | |
| c From 1999 | 55,982. | | | |
| d From 2000 | 8,284. | | | |
| e From 2001 | 86,718. | | | |
| f Total of lines 3a through e | 150,984. | | | |
| 4 Qualifying distributions for 2002 from Part XII, line 4. ▶ \$ | 8,500. | | | |
| a Applied to 2001, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2002 distributable amount | | | | 7,326. |
| e Remaining amount distributed out of corpus | 1,174. | | | |
| 5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | 152,158. | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | | | |
| 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 | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2001. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2002. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2003 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 1997 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2003. Subtract lines 7 and 8 from line 6a | 152,158. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 1998 | | | | |
| b Excess from 1999 | 55,982. | | | |
| c Excess from 2000 | 8,284. | | | |
| d Excess from 2001 | 86,718. | | | |
| e Excess from 2002 | 1,174. | | | |

Part XV Supplementary Information (continued)

| 3 Grants and Contributions Paid During the Year or Approved for Future Payment | | | | |
|---|--|--------------------------------------|-------------------------------------|---------------|
| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
| a Paid during the year | | | | |
| SEE STATEMENT 7 | | | | |
| Total | | | 3a | 8,500. |
| b Approved for future payment | | | | |
| NONE | | | | |
| Total | | | 3b | 0. |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT | 3 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| ADMINISTRATIVE EXPENSES | 125. | 0. | | 0. | |
| TO FORM 990-PF, PG 1, LN 23 | 125. | 0. | | 0. | |

FOOTNOTES

STATEMENT 4

REASONABLE CAUSE FOR LATE FILING

REVEREND NANCY NOBLIN, WHO IS THE HEAD OF THE FOUNDATION ALONG WITH BEING THE SOLE CONTRIBUTOR, HAS BEEN SUFFERING FROM POOR HEALTH FOR MUCH OF THE PAST TWELVE YEARS. IN ADDITION REV. NOBLIN WAS FORCED TO PROVIDE MUCH CARE AND FOR HER ONLY SIBLING, HER BROTHER GEORGE DAVID, WHO RESIDES ALONE IN ANOTHER TOWN. FINALLY, REV. NOBLIN HAD PROVIDED ALL NECESSARY ACCOUNTING AND TAX RECORDS TO HER FORMER CPA, EARL MORROW, ALONG WITH SIGNED POWERS OF ATTORNEY TO HANDLE ALL NECESSARY FILINGS FOR THE FOUNDATION. ONLY RECENTLY DID REV. NOBLIN DISCOVER THAT NONE OF THE FILINGS HAD BEEN COMPLETED BY MR. MORROW NOR HAD SHE RECEIVED ANY CORRESPONDENCE FROM THE SERVICE CENTER INFORMING HER OF ANY LATE FILINGS.

A NUMBER OF CHARITABLE ORGANIZATIONS RELY HEAVILY ON THE DONATIONS FROM THE FOUNDATION AND SUCH EFFORTS WOULD BE HAMPERED IF THE FOUNDATION IS SUBJECT TO THE LATE FILING PENALTIES THAT CAN BE IMPOSED UPON A FOUNDATION. WE KINDLY ASK THAT ANY SUCH PENALTIES BE WAIVED.

NANCY FORSYTH NOBLIN FOUNDATION INC.

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 | 10,000 AT&T CORP | P | 02/10/03 | 05/08/03 |
| b | 25,000 CHARTER COMMUNICATIONS | P | 07/07/03 | 07/14/03 |
| c | 1,000 CP BACKED TR DAL | P | 03/02/01 | 06/20/03 |
| d | 1,000 DUKE ENERGY CP | P | 06/20/03 | 09/17/03 |
| e | 15,000 GECC | P | 02/10/03 | 05/08/03 |
| f | 350 MS DJIA BRIDGES | P | 09/23/02 | 01/23/03 |
| g | 25,000 MS/MPS/S&P 500 INDEX | P | 10/23/02 | 08/13/03 |
| h | 500 MSDW/EMC | P | 08/17/01 | 03/14/03 |
| i | 400 MSDW/ORCL | P | 07/17/01 | 03/14/03 |
| j | 400 MSDW/SPARQS CSCO | P | 05/10/02 | 03/14/03 |
| k | 500 NORTHWEST CAP II | P | 12/19/01 | 02/19/03 |
| l | 1,000 PETRO GEO SVCS | P | 12/19/01 | 02/10/03 |
| m | 500 PETRO GEO SVCS | P | 04/02/02 | 02/10/03 |
| n | 100 QUALCOMM INC. | P | 05/02/02 | 12/02/02 |
| o | CAPITAL GAINS DIVIDENDS | | | |

| (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 10,386. | | 10,093. | 293. |
| b 20,862. | | 18,469. | 2,393. |
| c 16,741. | | 25,502. | <8,761.> |
| d 13,665. | | 16,575. | <2,910.> |
| e 17,015. | | 16,730. | 285. |
| f 3,412. | | 3,500. | <88.> |
| g 23,952. | | 25,000. | <1,048.> |
| h 3,540. | | 8,250. | <4,710.> |
| i 4,791. | | 7,800. | <3,009.> |
| j 5,295. | | 6,963. | <1,668.> |
| k 6,142. | | 12,500. | <6,358.> |
| l 1,763. | | 24,667. | <22,904.> |
| m 882. | | 11,224. | <10,342.> |
| n 4,048. | | 2,960. | 1,088. |
| o 623. | | | 623. |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/89

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 293. |
| b | | | 2,393. |
| c | | | <8,761.> |
| d | | | <2,910.> |
| e | | | 285. |
| f | | | <88.> |
| g | | | <1,048.> |
| h | | | <4,710.> |
| i | | | <3,009.> |
| j | | | <1,668.> |
| k | | | <6,358.> |
| l | | | <22,904.> |
| m | | | <10,342.> |
| n | | | 1,088. |
| o | | | 623. |

| | | |
|---|---|-----------|
| 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 | <57,116.> |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (8): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 | 3 | N/A |

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--------------------|------------------|-----------|
| 10,000 AT&T CORP | PURCHASED | 02/10/03 | 05/08/03 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 10,386. | 10,093. | 0. | 0. | 293. |

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--------------------|------------------|-----------|
| 25,000 CHARTER COMMUNICATIONS | PURCHASED | 07/07/03 | 07/14/03 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 20,862. | 18,469. | 0. | 0. | 2,393. |

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--------------------|------------------|-----------|
| 1,000 CP BACKED TR DAL | PURCHASED | 03/02/01 | 06/20/03 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 16,741. | 25,502. | 0. | 0. | <8,761.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 1,000 DUKE ENERGY CP | 13,665. | 16,575. | 0. | 0. | <2,910.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 15,000 GECC | 17,015. | 16,730. | 0. | 0. | 285. |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 350 MS DJIA BRIDGES | 3,412. | 3,500. | 0. | 0. | <88.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 25,000 MS/MPS/S&P 500 INDEX | 23,952. | 25,000. | 0. | 0. | <1,048.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 500 MSDW/EMC | 3,540. | 8,250. | 0. | 0. | <4,710.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 400 MSDW/ORCL | 4,791. | 7,800. | 0. | 0. | <3,009.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 400 MSDW/SPARQS CSCO | 5,295. | 6,963. | 0. | 0. | <1,668.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 500 NORTHWEST CAP II | 6,142. | 12,500. | 0. | 0. | <6,358.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 1,000 PETRO GEO SVCS | 1,763. | 24,667. | 0. | 0. | <22,904.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 500 PETRO GEO SVCS | 882. | 11,224. | 0. | 0. | <10,342.> |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 100 QUALCOMM INC. | 4,048. | 2,960. | 0. | 0. | 1,088. |

CAPITAL GAINS DIVIDENDS FROM PART IV

623.

TOTAL TO FORM 990-PF, PART I, LINE 6A

<57,116.>

| | | | |
|-------------|--|-----------|---|
| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT | 2 |
|-------------|--|-----------|---|

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| MORGAN STANLEY | 12,566. | 623. | 11,943. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 12,566. | 623. | 11,943. |

| FORM 990-PF | CORPORATE STOCK | STATEMENT | 5 |
|-------------|-----------------|-----------|---|
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|-------------------|
| 698.247 MSDW AMERICAN OPPORTUNITIES B | 28,183. | 13,602. |
| 200 AOL TIME WARNER | 10,700. | 3,022. |
| 200 WEBVAN GROUP | 1,309. | 0. |
| MSDW/SPARQS INTO ORACLE INC. | 0. | 0. |
| MSDW/SPARQS INTO EMC CORP | 0. | 0. |
| CP BACKED TR DAL 9000 | 0. | 0. |
| 349.066 MS DIVIDEND GROWTH SECURITIES | 18,749. | 13,750. |
| 886.755 PUTNAM FUND FOR GROWTH & INCOME | 17,450. | 13,736. |
| MS DJIA BRIDGES | 0. | 0. |
| MSDW/SPARQS CSCO | 0. | 0. |
| NORTHWEST CAP II | 0. | 0. |
| PETRO GEO SVCS | 0. | 0. |
| QUALCOMM INC | 0. | 0. |
| 2,471.754 REAL ESTATE FUND B | 26,089. | 31,811. |
| 1,879.699 ALLOCATOR FUND B | 20,000. | 20,226. |
| 2,637.131 QUALITY INCOME TRUST B | 25,000. | 25,211. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 147,480. | 121,358. |

| FORM 990-PF | CORPORATE BONDS | STATEMENT | 6 |
|-------------|-----------------|-----------|---|
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|--|------------|-------------------|
| 25,000 NEXTEL COMMUNICATIONS INC SR NOTES 5.250% | 23,909. | 23,313. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 23,909. | 23,313. |

| FORM 990-PF | GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR | STATEMENT | 7 |
|-------------|--|-----------|---|
|-------------|--|-----------|---|

| RECIPIENT NAME AND ADDRESS | RECIPIENT STATUS | PURPOSE OF GRANT | RECIPIENT RELATIONSHIP | AMOUNT |
|---|------------------|------------------|------------------------|--------|
| ATLANTA HABITAT FOR HUMANITY 519 MEMORIAL DRIVE ATLANTA, GA 30312 | CHARITY | CHARITY | | |
| CANINE ASSISTANTS 3160 FRANCIS RD MILTON, GA 30004 | CHARITY | CHARITY | | |

| | | | |
|--|---------|---------|--------|
| CHILDREN'S RESTORATION NETWORK 11285 ELKINS RD. ROSWELL, GA 30076 | CHARITY | CHARITY | |
| COVENANT HOUSE OF ATLANTA 72 BROAD ST SW ATLANTA, GA | CHARITY | CHARITY | |
| DAWSON CO COMM PARTNERSHIP INC. 86 HIGHWAY 53 W #100 DAWSONVILLE, GA 30534 | CHARITY | CHARITY | 8,000. |
| DAWSONVILLE LION'S CLUB P.O. BOX 408 DAWSONVILLE, GA 30534 | CHARITY | CHARITY | |
| GPTV 260 14TH ST NW ATLANTA, GA 30318 | CHARITY | CHARITY | |
| HUMANE SOCIETY WILDLIFE LAND TRUST 2100 L STREET NW WASHINGTON, D.C. 20037 | CHARITY | CHARITY | |
| INTERNATIONAL WOMEN'S HOUSE P.O. BOX 1327 DECATUR, GA 30031 | CHARITY | CHARITY | |
| MARCH OF DIMES 1275 MAMARONECK AVE. WHITE PLAINS, NY 10605 | CHARITY | CHARITY | |
| TLC HUMANE SOCIETY P.O. BOX 535 DAHLONEGA, GA 30533 | CHARITY | CHARITY | |
| UNIVERSITY OF GEORGIA COMPANION ANIMAL FUND 501 D.W. BROOKS DR ATHENS, GA | CHARITY | CHARITY | |
| BLAKES PLACE INC. | CHARITY | CHARITY | 500. |

TOTAL TO FORM 990-PF, PART XV, LINE 3A

8,500.