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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: THE SCOTT HUDGENS FAMILY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): 3425 DULUTH PARK LANE — Room/suite:

City or town, state, and ZIP code: DULUTH GA 30096

A Employer identification number: 58-2513020

B Telephone number (see page 10 of the instructions): 770-813-8817

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 foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 109,685,996

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule) STMT	96,942			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments STMT	62,035	62,035		
	4	Dividends and interest from securities STMT	3,468,349	3,468,349		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT	885,033			
	b	Gross sales price for all assets on line 6a 4,756,390				
	7	Capital gain net income (from Part IV, line 2)		885,033		
	8	Net short-term capital gain			11,736	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT	2,400	2,400		
	12	Total. Add lines 1 through 11	4,514,759	4,417,817	11,736	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	162,000	132,740		27,600
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) STMT	123,486	123,486		
	b	Accounting fees (attach schedule) STMT	53,225	53,225		
	c	Other professional fees (attach schedule)				
	17	Interest STMT	2,700,829	2,700,829		
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT	183,783	183,783		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT	336,707	336,707		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,560,030	3,530,770		27,600
	25	Contributions, gifts, grants paid STMT	3,644,250			3,644,250
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,204,280	3,530,770	0	3,671,850
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-2,689,521			
	b	**Net investment income** (if negative, enter -0-)		887,047		
	c	**Adjusted net income** (if negative, enter -0-)			11,736	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	93,263	59,585	59,585
	2	Savings and temporary cash investments	37,339,905	36,190,597	36,190,597
	3	Accounts receivable ▶ 1,322			
		Less allowance for doubtful accounts ▶ 0		1,322	1,322
	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 page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ STMT 614,277			
		Less allowance for doubtful accounts ▶ 0	634,680	614,277	614,277
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT	8,509,095	8,000,000	8,000,000
	b	Investments—corporate stock (attach schedule) STMT	9,032,234	7,242,828	7,389,484
	c	Investments—corporate bonds (attach schedule) STMT	494,900		
	11	Investments—land, buildings, and equipment basis ▶ STMT 20,774,116			
		Less accumulated depreciation (attach sch) ▶ 0	20,567,744	20,774,116	29,527,746
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) STMT	40,980,880	40,978,075	27,902,985
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	117,652,701	113,860,800	109,685,996
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue STMT	13,630,632	12,529,216	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	13,630,632	12,529,216	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	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	104,022,069	101,331,584	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	104,022,069	101,331,584	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	117,652,701	113,860,800	

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	104,022,069
2	Enter amount from Part I, line 27a	2	-2,689,521
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	101,332,548
5	Decreases not included in line 2 (itemize) ▶ STMT	5	964
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	101,331,584

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 SCHEDULE	P	VARIOUS	VARIOUS
b	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
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	102,394		90,658	11,736
b	4,653,996		3,780,699	873,297
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				11,736
b				873,297
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	885,033
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	11,736

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 page 18 of 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))
2008	4,033,438	111,286,991	0.036244
2007	14,422,545	49,633,106	0.290583
2006	1,738,189	25,808,726	0.067349
2005	85	6,328,923	0.000013
2004	101	5,504,960	0.000018

2	**Total** of line 1, column (d)	2	0.394207
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	0.078841
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	108,393,797
5	Multiply line 4 by line 3	5	8,545,875
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,870
7	Add lines 5 and 6	7	8,554,745
8	Enter qualifying distributions from Part XII, line 4	8	3,671,850

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	17,741
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	17,741
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	17,741
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 156,307		
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	156,307
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	138,566
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 38,566 **Refunded** ▶		11	100,000

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ GA			
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? 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)

				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 page 20 of the instructions)	STMT	11	X	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	

Website address ▶ WWW.HUDGENSFOUNDATION.ORG

14 The books are in care of ▶ BROGDON CONSULTING, INC. Telephone no ▶ 770-813-8111
3425 DULUTH PARK LANE
Located at ▶ DULUTH, GA ZIP+4 ▶ 30096

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 |

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?	☐ 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 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)	☐ 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 20 of the instructions)?		N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here		▶ ☐			
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 2009?			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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes	☒ 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 page 20 of the instructions)		N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20					
3a	Did the foundation 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 2009 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 2009)		N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?			4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
DALLAS S. HUDGENS, III 402 E. JEFFERSON STREET	FALLS CHURCH VA 22046	CHAIRMAN,DIR 0.00	0	0	0
WILLIAM A. BROGDON 3425 DULUTH PARK LANE	DULUTH GA 30096	EXEC. DIR. 6.00	162,000	0	0
RICHARD MAYBERRY 2010 CORPORATE RIDGE	MCCLEAN VA 22102	DIRECTOR 0.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 ▶

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000		(b) Type of service	(c) Compensation
PAGE PERRY, LLC 1040 CROWN POINTE PARKWAY, STE 150	ATLANTA GA 30338	LEGAL SERVICES	62,766
RICHARD MAYBERRY 2010 CORPORATE RIDGE	MCCLEAN VA 22102	LEGAL SERVICES	60,000

Total 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the 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 page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	51,934,376
b	Average of monthly cash balances	1b	65,080
c	Fair market value of all other assets (see page 24 of the instructions)	1c	58,045,008
d	**Total** (add lines 1a, b, and c)	1d	110,044,464
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	110,044,464
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	1,650,667
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	108,393,797
6	**Minimum investment return.** Enter 5% of line 5	6	5,419,690

Part XI Distributable Amount (see page 25 of the 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	5,419,690
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 17,741		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	17,741
3	Distributable amount before adjustments Subtract line 2c from line 1	3	5,401,949
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,401,949
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	5,401,949

Part XII Qualifying Distributions (see page 25 of the 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	3,671,850
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,671,850
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,671,850

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					5,401,949
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006					
d From 2007	13,011,338				
e From 2008					
f Total of lines 3a through e		13,011,338			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 3,671,850					
a Applied to 2008, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2009 distributable amount					3,671,850
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))		1,730,099			1,730,099
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		11,281,239			
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 page 27 of the instructions					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		11,281,239			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007	11,281,239				
d Excess from 2008					
e Excess from 2009					

Part XIV Private Operating Foundations (see page 27 of the 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 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE WEBSITE

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

SEE WEBSITE

c Any submission deadlines

SEE WEBSITE

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

SEE WEBSITE

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				
			STATEMENT	3,644,250
Total			▶ 3a	3,644,250
b Approved for future payment				
			STATEMENT	2,165,995
Total			▶ 3b	2,165,995

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the 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	62,035	
4 Dividends and interest from securities			14	3,468,349	
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	885,033	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SEE STMT FOR PART 1, LINE 11			16	2,400	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		4,417,817	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 4,417,817

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

[signature] 10/14/10 Executive Director / V.P.

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature Marsha Martin, CPA	Date 10/06/10	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	MCMULLAN AND COMPANY, CPAS 2170 SATELLITE BLVD STE 175 DULUTH, GA 30097-6260	EIN ▶ 58-1264232	Phone no 678-474-4600

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization	Employer identification number
THE SCOTT HUDGENS FAMILY FOUNDATION, INC.	58-2513020

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 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 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, aggregate 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 aggregate 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 in the heading of its Form 990-EZ, or on 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 SCOTT HUDGENS FAMILY

Employer identification number
58-2513020

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF D. SCOTT HUDGENS, JR. 3425 DULUTH PARK LANE DULUTH GA 30096	$ 96,942	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

SCOTT HUDGENS FAMILY FOUNDATION
ATTACHMENT TO 2008 FORM 990-PF - PERIOD 1/1/09 TO 12/31/09
EIN# 58-2513020

Part I

Line 1 - Contribution Income - Estate of D.S. Hudgens, Jr. (Also Schedule B)

Cash and Equivalents	96,942
Total Contirbutions Income	96,942

Line 3 - Interest on Savings & Temporary Cash Investments

Suntrust Bank	62,035
	62,035

Line 4 - Dividends & Interest From Securities

Notes Receivable	1,622,065
Credit Suisse	115
Suntrust Bank	144,463
Suntrust Bank - Municipal Bonds	79,489
Suntrust Bank - Treasury Notes	14,375
Suntrust Bank - Bonds	13,750
Pass Through - Partridge Greene, Inc	1,553,347
Pass Through - Dallas Development, Inc	40,745
	3,468,349

Line 11 - Other Income

Miscellaneous Income - Misc Rental Income	2,400
	2,400

Line 16(a) - Legal Fees

Richard Mayberry - general counsel	60,000
Page Perry, LLC - litigation counsel	62,766
Alston & Bird - long-term and tax planning & governance issues	720
	123,486

Line 16(b) - Accounting Fees

Jerry M Logan, CPA - tax and accounting consulting	24,525
McMullan & Company - audit & tax preparation	25,700
Tower Services - tax and accounting consulting	3,000
	53,225

SCOTT HUDGENS FAMILY FOUNDATION

ATTACHMENT TO 2008 FORM 990-PF - PERIOD 1/1/09 TO 12/31/09

EIN# 58-2513020

Line 17 - Interest Expense

United States Treasury Department	987
Pass Through - Partridge Greene, Inc	1,419,220
Pass Through - Dallas Development, Inc	1,280,622
	2,700,829

Line 18 - Taxes

Real Estate Taxes	58,362
Miscellaneous Taxes and Licenses	695
Real Estate Taxes - Pass Through from Dallas Development, Inc	115,988
Taxes - Pass Through from Dallas Development, Inc	30
Taxes - Pass Through from Partridge Greene, Inc	8,708
	183,783

Line 23 - Other

Communications	606
Dues and subscriptions	1,575
Miscellaneous expenses	442
Bank charge	217
Postage & delivery	674
Investment expenses - Pass Through from Partridge Greene, Inc	216,132
Investment expenses - Pass Through from Dallas Development, Inc	71,172
Management fees - Suntrust Bank	45,889
	336,707

Line 25 - Contributions, gifts, grants paid (also Part XV - line 3a)

Name and Address	Purpose	Amount
Aspen Community Foundation 110 E Hallam St Suite 126 Aspen, CO 81611	Public Charity - 501 (c) (3) MRH Memorial Advised Fund Emergency Assistance Fund/Early Childhood Fund	31,250
Association of Small Foundations 1720 N Street, NW Washington, DC 20036	Public Charity - 501 (c) (3) Learning Opportunities For Members	1,000
Athletes for a Better World 1740 Barnesdale Way NE Atlanta, GA 30309	Public Charity - 501 (c) (3) Scholarship Program	50,000
Atlanta Community Food Bank 732 Joseph E Lowery Blvd, NW Atlanta, GA 30318-6628	Public Charity - 501 (c) (3) Christmas Holiday Activities	25,000

SCOTT HUDGENS FAMILY FOUNDATION
ATTACHMENT TO 2008 FORM 990-PF - PERIOD 1/1/09 TO 12/31/09
EIN# 58-2513020

Atlanta Girls School 3254 Northside Parkway NW Atlanta, GA 30327	Public Charity - 501 (c) (3) Scholarship Support	100,000
Atlanta History Center 130 West Paces Ferry Road Atlanta, GA 30305	Public Charity - 501 (c) (3) Civil War to Civil Rights Exhibit	50,000
Atlanta Victim Assistance, Inc 150 Garnett Street Atlanta, GA 30303	Public Charity - 501 (c) (3) Services For Victims	5,000
Aurora Theatre P O Box 2014 Lawrenceville, GA 30046	Public Charity - 501 (c) (3) Scholarships for Summer Programs	10,000
Boys & Girls Clubs of Metro Atlanta 5360 Old Norcross Road Norcross, GA 30071	Public Charity - 501 (c) (3) Construction & Operating Cost of Teen Center	250,000
Children's Healthcare of Atlanta 1687 Tullie Circle NE Atlanta, GA 30329	Public Charity - 501 (c) (3) Aflac Cancer Center	1,068,750
Communities in Schools 600 W Peachtree Street, Ste 1200 Atlanta, GA 30308	Public Charity - 501 (c) (3) 5 Site Coordinator Positions	270,000
Eagle Ranch P O Box 7200 Chestnut Mountain, GA 30502	Public Charity - 501 (c) (3) General Fund	100,000
Foundation of Wesley Woods 1817 Clifton Road, NE Atlanta, GA 30329	Public Charity - 501 (c) (3) Operating Fund	5,000
The Georgia 4-H Foundation Hoke Smith Annex Athens, GA 30602-4356	Public Charity - 501 (c) (3) Scholarship Fund	10,000
Girl Scouts of Greater Atlanta, Inc 1577 Northeast Expressway Atlanta, GA 30329-2401	Public Charity - 501 (c) (3) Outreach Program at Timber Ridge	1,000
Gwinnett Children's Shelter P O Box 527 Buford, GA 30515-0527	Public Charity - 501 (c) (3) Operating Fund	25,000
The Gwinnett Council for the Arts 6400 Sugarloaf Parkway, Building 300 Duluth, GA 30097	Public Charity - 501 (c) (3) Operating Fund	40,000 60,000
Gwinnett Tech Foundation 5150 Sugarloaf Parkway Lawrenceville, GA 30043-5702	Public Charity - 501 (c) (3) Veteran Affairs Fund	250,000

SCOTT HUDGENS FAMILY FOUNDATION
ATTACHMENT TO 2008 FORM 990-PF - PERIOD 1/1/09 TO 12/31/09
EIN# 58-2513020

Hands of Christ P O Box 1974 3395 Fox St Bldg 101 Duluth, GA 30096	Public Charity - 501 (c) (3) Food Bank	10,000
Hi Hope Service Center 882 Hi Hope Road Lawrenceville, GA 30043	Public Charity - 501 (c) (3) Residential and Day Center Nurses Program	20,000
The Howard School 1192 Foster Street Atlanta, GA 30318-4329	Public Charity - 501 (c) (3) Operating Fund	100,000
Literacy Action Inc 100 Edgewood Avenue Suite 650 Atlanta, GA 30303	Public Charity - 501 (c) (3) Adult Literacy Program	75,000 1,000
Next Step Ministries 3353 Trickum Road, Suite 100 Woodstock, GA 30188	Public Charity - 501 (c) (3) Matching Grant	15,000
North Gwinnett CO-OP 70 Wiley Drive Buford, GA 30518	Public Charity - 501 (c) (3) Food Bank	25,000
Operation One Voice P O Box 2559 Duluth, GA 30096	Public Charity - 501 (c) (3) Veterans' Needs	45,000
Peachtree Christian Hospice 3430 Duluth Park Lane Duluth, GA 30096	Public Charity - 501 (c) (3) Building Fund	250,000
Piedmont Healthcare Foundation 2001 Peachtree Road, N E Suite 400 Atlanta, GA 30309	Public Charity - 501 (c) (3) Galambos Liver Disease & Transplant Fund	500,000
Quinlan Visual Arts Center 514 Green Street Northeast Gainesville, GA 30501	Public Charity - 501 (c) (3) Scholarships for Summer Art Program	20,000
Roosevelt Warm Springs Development Fund, Inc P O Box 1050 Warm Springs, GA 31830-1050	Public Charity - 501 (c) (3) Aid military personnel	50,000
Salvation Army 3455 Sugarloaf Parkway Lawrenceville, GA 30044	Public Charity - 501 (c) (3) Home Sweet Home Gwinnett Program	20,000
Share Our Strength 1730 M Street NW, Suite 700 Washington, DC 20036	Public Charity - 501 (c) (3) 2009 Taste of the Nation Fight Childhood Hunger	10,000
Shepard Center Foundation 2020 Peachtree Road, Northwest Atlanta, GA 30309	Public Charity - 501 (c) (3) General Fund	50,000

SCOTT HUDGENS FAMILY FOUNDATION

ATTACHMENT TO 2008 FORM 990-PF - PERIOD 1/1/09 TO 12/31/09

EIN# 58-2513020

Southwest Christian Care 7225 Lester Road Union City, GA 30291	Public Charity - 501 (c) (3) General Fund	1,250
United Way 100 Edgewood Avenue, NE Atlanta, GA 30303	Public Charity - 501 (c) (3) Gwinnett Community Financial Service Ctr	100,000
TOTAL		3,644,250

Part III

Line 5 Decreases not included in line 2:

Nondeductible expense - Pass Through from Partridge Greene, Inc	964

SCOTT HUDGENS FAMILY FOUNDATION
ATTACHMENT TO 2009 FORM 990-PF - PART II
EIN# 58-2513020

LINE 10(a)

GOVT & MUNICIPAL OBLIGATIONS	COST	FMV
ILLINOIS STUDENT	2,000,000	2,000,000
IOWA STUDENT LN	2,000,000	2,000,000
MISSOURI HIGHER ED LOAN	4,000,000	4,000,000
BALANCE 12/31/09	**8,000,000**	**8,000,000**

LINE 10(b)

CORPORATE STOCKS & SECURITIES	COST	FMV
ABBOTT LABS	94,499	93,727
ABB	79,388	62,419
AMGEN INC	50,514	57,079
APACHE CORP	66,500	97,289
APPLE INC	93,139	116,605
AT&T INC	53,723	51,659
BANK AMER CORP	90,193	103,643
BANK OF NEW YORK MELLON CORP	83,933	59,800
BAXTER	43,827	44,010
BERKLEY W R CORP	47,218	36,861
CHEVRON CORP	132,778	137,581
CISCO SYS INC	94,169	123,387
COACH INC	51,142	57,315
COMMUNITY FINANCIAL CLASS B	300,000	606,000
CONAGRA FOODS INC	40,416	52,784
CVS CAREMARK CORP	77,573	75,275
DANAHER CORP	14,796	35,194
DEVON ENERGY CORP	36,316	60,270
DISNEY WALT CO	55,352	90,364
DREYFUS FDS	196,089	143,294
EMC CORP MASS	66,754	66,176
EMERSON ELEC CO	64,365	57,766
EXCELON CORP	92,012	75,504
EXPRESS SCRIPTS INC	68,775	102,357
EXXON MOBIL CORP	75,814	133,448
FREEPORT-MCMORAN COPPER & GOLD	29,010	66,882
FORUM FDS ABSOLUTE STRATEGIC FUND	707,645	674,101
GENERAL ELEC CO	160,225	68,887
GILEAD SCIENCE	41,607	38,736
GOLDMAN SACHS EMERGING MKT FUND	440,549	334,316
GOLDMAN SACHS GROUP INC	44,289	70,575
GOOGLE INC	101,443	131,436
HALLIBURTON	84,507	66,740
HARRIS CORP DEL	35,552	38,848
HEWLETT PACKARD	128,543	160,093
HOME DEPOT	63,283	78,429
HUNT J B TRANS SVCS INC	25,307	25,332
INTEL CORP	91,607	86,006
INTERNATIONAL BUSINESS MACHS	83,145	114,014
INVESCO LTD	62,429	54,027
JOHNSON & JOHNSON	123,217	121,220
JP MORGAN CHASE & CO	123,747	138,511
KOHLS	37,833	57,975
KRAFT	44,660	42,346
MCDONALDS CORP	58,694	82,920

SCOTT HUDGENS FAMILY FOUNDATION

ATTACHMENT TO 2009 FORM 990-PF - PART II

EIN# 58-2513020

MERCK & CO INC	85,441	75,492
MICROSOFT CORP	99,952	122,997
MONSANTO	80,665	64,255
MORGAN STANLEY COM	60,831	69,678
NUCOR CORP	46,970	47,723
OCCIDENTAL PETE CORP	82,443	93,308
ORACLE CORP	64,031	78,724
PARKER HANNIFIN CORP COM	50,148	50,378
PEPSICO INC	93,646	89,923
PHILIP MORRIS INTL	54,660	48,334
PIMCO COMMODITY REAL FUND	496,857	305,390
PRAXAIR	41,273	55,896
PROCTER & GAMBLE CO	46,203	73,483
QUALCOMM	55,666	66,846
RAYTHEON CO	66,366	64,915
SCHLUMBERGER LTD	73,744	53,048
CHARLES SCHWAB CORP	44,885	53,505
T ROWE PRICE REAL ESTATE FUND	292,936	168,393
TARGET CORP	91,792	77,876
TEXAS INSTRS INC	65,330	52,693
TJX COS INC	44,956	49,598
THERMO FISHER SCIENTIFIC	58,862	47,499
TRANSOCEAN	66,725	54,449
TRAVELERS COS INC	63,021	59,932
UNION PACIFIC	78,183	76,233
UNITED PARCEL	44,745	52,207
UNITED TECHNOLOGIES CORP	89,398	93,426
VERIZON COMMUNICATIONS	68,930	60,495
VISA INC	42,784	56,412
WAL-MART STORES INC	58,603	64,407
WELLS FARGO	76,204	70,768
BALANCE 12/31/09	**7,242,828**	**7,389,484**

LINE 11

INVESTMENTS - LAND	COST	FMV
LAND-HOG MOUNTAIN PROPERTIES	19,842,591	27,532,746
LAND-GARLAND MOUNTAIN PROPERTIES	931,525	1,995,000
BALANCE 12/31/09	**20,774,116**	**29,527,746**

LINE 13

INVESTMENTS - OTHER	COST	FMV
DALLAS DELOPMENT INC	36,356,252	8,598,561
PARTRIDGE GREENE INC	4,621,823	19,304,424
BALANCE 12/31/09	**40,978,075**	**27,902,985**

LINE 22

OTHER LIABILITIES	COST	FMV
DEFERRED GAIN ON INSTALLMENT SALES	12,529,216	12,529,216
BALANCE 12/31/09	**12,529,216**	**12,529,216**

SCOTT HUDGENS FAMILY FOUNDATION

ATTACHMENT TO 2009 FORM 990-PF - PART II

EIN# 58-2513020

		BOOK VALUE	MARKET VALUE
LINE 7			
NOTES RECEIVABLE (*)			
BORROWER	BAYTREE VILLAGE, LLC		
ORIGINAL AMOUNT	$78,226 41		
BALANCE DUE	$67,190 00	67,190	67,190
DATE OF NOTE	12/1/2005		
MATURITY DATE	3/1/2023		
REPAYMENT TERMS	MONTHLY		
INTEREST RATE	6 73%		
SECURITY PROVIDED	LAND		
PURPOSE OF THE LOAN	PURCHASE LAND		
DESCRIPTION & FMV OF CONSIDERATION	CASH $78,226 41		
BORROWER	GWINNETT PRADO, LP		
ORIGINAL AMOUNT	$300,000 00		
BALANCE DUE	$218,913 00	218,913	218,913
DATE OF NOTE	12/10/1995		
MATURITY DATE	3/1/2023		
REPAYMENT TERMS	MONTHLY		
INTEREST RATE	5 69%		
SECURITY PROVIDED	LAND		
PURPOSE OF THE LOAN	PURCHASE LAND		
DESCRIPTION & FMV OF CONSIDERATION	CASH $300,000 00		
BORROWER	GWINNETT PRADO, LP		
ORIGINAL AMOUNT	$407,000 00		
BALANCE DUE	$328,174 00	328,174	328,174
DATE OF NOTE	12/10/1997		
MATURITY DATE	12/10/2027		
REPAYMENT TERMS	MONTHLY		
INTEREST RATE	6 61%		
SECURITY PROVIDED	LAND		
PURPOSE OF THE LOAN	PURCHASE LAND		
DESCRIPTION & FMV OF CONSIDERATION	CASH $407,000 00		
		614,277	614,277

(*) - These notes were acquired from the decedant's estate following approval for transfer by Gwinnett County Probate Court.

SCOTT HUDGENS FAMILY FOUNDATION

ATTACHMENT TO 2009 FORM 990-PF - PERIOD 1/1/09 TO 12/31/09

EIN# 58-2513020

Part IV

Short Term Gains/Losses:

Description	How Acquired	Date Acquired	Date Sold	Proceeds	Cost	Gain/(Loss)
817 SHARES NORDSTROM	P	09/15/08	03/04/09	10,868	28,574	(17,706)
540 SHARES GENENTECH	P	11/06/08	04/24/09	51,300	44,535	6,765
881 SHARES CUMMINS	P	03/05/09	05/26/09	29,260	16,465	12,795
202 SHARES HARRIS STRATEX NETWORKS	P	05/27/09	06/08/09	2,218	1,084	1,135
PASS THRU FROM PARTRIDGE GREENE, INC	D	VARIOUS	VARIOUS	8,515	0	8,515
SHORT TERM CAPITAL GAIN DISTRIBUTIONS	D	VARIOUS	VARIOUS	232	0	232
Total Short Term Gains/Losses				102,394	90,658	11,736

Long Term Gains/Losses·

Description	How Acquired	Date Acquired	Date Sold	Proceeds	Cost	Gain/(Loss)
TEXACO CAP INS	D	12/01/07	01/15/09	500,000	494,900	5,100
2866 SHARES BANK OF AMERICA	D	12/01/07	01/26/09	16,383	113,736	(97,353)
166 SHARES ACE LIMITED	D	12/01/07	02/02/09	8,015	10,404	(2,389)
659 SHARES BERKLEY W R CORP	D	12/01/07	02/02/09	18,202	20,870	(2,667)
232 SHARES NORTHERN TR CORP	D	12/01/07	02/02/09	13,706	15,190	(1,485)
749 SHARES PROCTER & GAMBLE	D	12/01/07	02/09/09	39,563	28,755	10,809
1043 SHARES AFLAC INC	D	12/01/07	03/03/09	20,311	63,729	(43,418)
1161 SHARES NIKE	D	12/01/07	03/04/09	48,462	63,309	(14,847)
475 SHARES UNITED TECHNOLOGIES	D	12/01/07	03/05/09	18,660	34,786	(16,125)
FEDERAL HOME LOAN MTG CORP	D	12/01/07	03/16/09	500,000	509,095	(9,095)
458 SHARES PROCTER & GAMBLE	D	12/01/07	04/27/09	22,912	17,460	5,452
400 SHARES INTERNATIONAL BUSINESS MACHS	D	12/01/07	05/14/09	41,252	43,264	(2,012)
1003 SHARES ALTRIA GROUP INC	D	12/01/07	05/18/09	17,200	23,987	(6,787)
2847 SHARES CORNING INC	D	12/01/07	05/29/09	41,548	68,096	(26,548)
305 SHARES C R BARD INC	D	12/01/07	06/04/09	22,109	25,484	(3,376)
T ROWE PRICE REAL ESTATE FD	D	12/01/07	06/11/09	0	3,573	(3,573)
842 SHARES LABORATORY CORP	P	05/23/08	06/25/09	55,128	64,448	(9,320)
2155 SHARES DIRECT CORP	P	7/22/2008	8/7/2009	56,216	57,915	(1,699)
905 SHARES ACE LTD	D	12/1/2007	8/20/2009	43,599	56,484	(12,885)
731 SHARES NORTHERN TR	D	12/1/2007	9/4/2009	41,582	47,862	(6,280)
498 SHARES WAL-MART STORES INC COM	D	12/1/2007	10/1/2009	24,597	24,219	378
1433 SHARES GENERAL ELEC CO COM	D	12/1/2007	10/1/2009	23,981	56,680	(32,699)
979 SHARES AT&T INC COM	D	12/1/2007	10/1/2009	26,840	31,099	(4,258)
829 SHARES VERIZON WIRELESS	D	12/1/2007	10/1/2009	25,131	31,294	(6,163)
1157 SHARES CONOCOPHILLIPS	D	12/1/2007	10/2/2009	52,395	37,393	15,001
410 SHARES EXXON MOBIL CORP	D	12/1/2007	10/2/2009	28,379	30,789	(2,409)
896 SHARES EDISON INTL COM	D	12/1/2007	10/7/2009	29,168	40,366	(11,198)
1107 SHARES EDISON INTL COM	D	12/1/2007	10/8/2009	36,067	49,869	(13,802)
490 SHARES C R BARD INC	D	12/1/2007	11/2/2009	37,155 54	40,856 25	(3,700 71)
RIDGEWORTH FD - EMERGING GROWTH	D	12/1/2007	12/2/2009	133,670 07	150,737 11	(17 067 04)
RIDGEWORTH FD - INTL EQUITY	D	12/1/2007	12/2/2009	868,042 75	1,016,992 74	(148,949 99)
RIDGEWORTH FD - MIDCAP VAL EQ	D	12/1/2007	12/2/2009	149,609 91	165,524 73	(15 914 82)
RIDGEWORTH FD - SM CAL VAL EQ	D	12/1/2007	12/2/2009	121,508 42	170,367 35	(48,858 93)
GAINS FROM INSTALLMENT SALES	D	VARIOUS	VARIOUS	1,272,579	171,164	1,101,415
PASS THRU FROM PARTRIDGE GREENE, INC	D	VARIOUS	VARIOUS	295,188	0	295,188
PASS THRU FROM DALLAS DEVELOPMENT, INC	D	VARIOUS	VARIOUS	4,836	0	4,836
Total Long Term Gains/Losses				4,653,996	3,780,699	873,297
Total Capital Gains/Losses				4,756,390	3,871,357	885,033

SCOTT HUDGENS FAMILY FOUNDATION
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PART X

SECURITIES - FMV

		BALANCE BEGINNING OF MONTH	BALANCE END OF MONTH	AVERAGE MONTHLY BALANCE
2009	JAN	53 514,959	53,156,208	53,335,584
	FEB	53 156,208	52 659,239	52,907,723
	MARCH	52,659 239	51 184 403	51,921,821
	APR	51,184,403	51 447 453	51,315,928
	MAY	51,447,453	51,761 242	51,604,348
	JUNE	51,761,242	51 546,341	51 653,792
	JULY	51 546,341	52 060 053	51,803,197
	AUG	52 060,053	52,276,267	52,168,160
	SEPT	52 276,267	51,541,470	51,908 868
	OCT	51 541,470	51,358,560	51 450 015
	NOV	51 358,560	51 673 749	51,516,154
	DEC	51,673,749	51,580,085	51 626,917
				623 212 507
Average monthly balance - form 990 PF - Part X - Line 1(A)			(623 212,507/12)	51 934 376

CASH - FMV

2009	JAN	93,264	9,380	51,322
	FEB	9 380	9,613	9,497
	MARCH	9,613	193 152	101,383
	APR	193 152	222 581	207,867
	MAY	222 581	26 401	124,491
	JUNE	26,401	46 469	36 435
	JULY	46 469	48 070	47,270
	AUG	48,070	54,082	51,076
	SEPT	54,082	53,515	53,799
	OCT	53,515	31,562	42,538
	NOV	31,562	9,714	20,638
	DEC	9 714	59,585	34,650
				780 963
Average monthly cash balance - form 990 PF - Part X - Line 1(B)			(780 963/12)	65,080

Other Assets	FMV
Stock - Partridge Greene, Inc	19,304,424
Stock - Dallas Development, Inc	8,598,561
Hog Mountain Land	27 532 746
Garland Mountain Land	1,995,000
	57 430,731
Notes Receivable	
N/R - GPLP	547,087
N/R - BTV	67 190
	614 277
Part X - Line 1(C)	**58,045,008**

PART VII-A - Line 11 Attachment

Schedule of Information Regarding Transfers to a Controlled Entity

Name and Address of Controlled Entity	EIN	Description of Transfer	Amount of Transfer
Dallas Development, Inc. 3425 Duluth Park Lane Duluth, GA 30096	58-1494288	Cash Capital Contribution	115,000

SCOTT HUDGENS FAMILY FOUNDATION
ATTACHMENT TO 2009 FORM 990-PF - PART XV
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Line 3b - Grants and Contributions Approved For Future Payment

Name and Address	Purpose	Amount
Children's Healthcare of Atlanta 1987 Tullie Circle NE Atlanta, GA 30329	Public Charity - 501 (c)(3) Fellowship Grant	137,500
The Gwinnett Council for the Arts 6400 Sugarloaf Pkwy, Building 300 Duluth, GA 30097	Public Charity - 501 (c)(3) 2010 Art Competition	100,000
Gwinnett Tech Foundation 5150 Sugarloaf Parkway Lawrenceville, GA 30043-5702	Public Charity - 501 (c)(3) Veterans Affairs Program	928,495
Gwinnett Tech Foundation 5150 Sugarloaf Parkway Lawrenceville, GA 30043-5702	Public Charity - 501 (c)(3) Life Science Building Fund	1,000,000
Total for Part XV - Line 3b		2,165,995