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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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation

HESED FOUNDATION INC.

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

Room/suite

P.O. BOX 716

City or town, state, and ZIP code

RYE BEACH, NH 03871

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

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

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

☐ Other (specify)16) ▶ \$ **964,148** (Part I, column (d) must be on cash basis)

A Employer identification number

02-0513464

B Telephone number (see instructions)

603-548-7767C 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 . ▶ ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	49,774	49,774		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a 0				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	49,774	49,774		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	4,268	4,268		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,200	0		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	439	439		
24 Total operating and administrative expenses. Add lines 13 through 23	5,907	4,707		
25 Contributions, gifts, grants paid	50,000			50,000
26 Total expenses and disbursements. Add lines 24 and 25	55,907	4,707		50,000
27 Subtract line 26 from line 12	(6,133)			
a Excess of revenue over expenses and disbursements		45,067		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

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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		62,690	11,092	11,092
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶		25,671		
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule) .				
	b	Investments - corporate stock (attach schedule)		1,020,627	916,447	953,056
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		1,108,988	927,539	964,148
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 (attach schedule)					
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
		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. ▶ <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 . .		1,108,988	927,539	
30	Total net assets or fund balances (see instructions)		1,108,988	927,539		
31	Total liabilities and net assets/fund balances (see instructions)		1,108,988	927,539		

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	1,108,988
2	Enter amount from Part I, line 27a	2	(6,133)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,102,855
5	Decreases not included in line 2 (itemize) ▶ <u>Capital losses-169,825 Other-5,491</u>	5	175,316
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	927,539

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 UBS FINANCIAL SERVICES-SEE ATTACHED SCHEDULE			P	VARIOUS	VARIOUS
b					
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 407,420		577,244	(169,824)		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) 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			
a			(169,824)		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	(169,824)	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	0	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	50,400	963,032	0.0523
2010	49,186	1,097,757	0.0448
2009	77,289	984,686	0.0785
2008	64,852	978,373	0.0663
2007	74,024	1,158,967	0.0639
2 Total of line 1, column (d)			0.3058
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			0.0612
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			915,900
5 Multiply line 4 by line 3			56,053
6 Enter 1% of net investment income (1% of Part I, line 27b)			451
7 Add lines 5 and 6			56,504
8 Enter qualifying distributions from Part XII, line 4			50,000

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	901
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	
3	Add lines 1 and 2	3	901
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	901
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,000
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	99
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 99 Refunded <input type="checkbox"/> 11	11	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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 foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NEW HAMPSHIRE		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address WWW.HESEDFUNDATION.ORG				
14	The books are in care of ELIZA SHULMAN Telephone no 603-548-7767			
	Located at P.O. BOX 716 RYE BEACH, NH ZIP+4 03871			
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 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> 1b		
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 2a		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 2c		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) 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 2012? 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 instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

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? ☐ 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? ☐ Yes ☒ No

6b

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? ☐ Yes ☒ No

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 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
ELIZA P. SHULMAN BOSTON, MA	SECRETARY 1HR	0		
JASON SHULMAN MILL VALLEY, CA	TREASURER 0	0		
ALEXANDER SHULMAN RYE, NH	TRUSTEE 0	0		
JENNIFER SHULMAN MILL VALLEY, CA	TRUSTEE 0	0		

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

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

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

Form 990-PF (2012)

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	892,957
b	Average of monthly cash balances	1b	36,891
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	929,848
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	929,848
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	13,948
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	915,900
6	Minimum investment return. Enter 5% of line 5	6	45,795

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	45,795
2a	Tax on investment income for 2012 from Part VI, line 5	2a	901
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	901
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,894
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	44,894
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	44,894

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	50,000
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	50,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,000

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				44,894
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				5,702
b From 2008				18,095
c From 2009				29,477
d From 2010				
e From 2011				3,347
f Total of lines 3a through e	56,621			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 50,000				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				44,894
e Remaining amount distributed out of corpus	5,106			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	61,727			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	5,702			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	56,025			
10 Analysis of line 9				
a Excess from 2008	18,095			
b Excess from 2009	29,477			
c Excess from 2010				
d Excess from 2011	3,347			
e Excess from 2012	5,106			

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or

4942(1)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

C Qualifying distributions from Part XII, line 4 for each year listed . . .

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.

3 Complete 3a b or c for the alternative test relied upon

a 'Assets" alternative test - enter

(1) Value of all assets . . .
(2) Value of assets qualifying
under section

4942(j)(3)(B)(i).

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X line 6 for each year listed

C 'Support' alternative test - enter

(1) Total support other than gross investment income (interest dividends rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income .

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).)

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

HESED FOUNDATION, P.O. BOX 716 RYE BEACH, NH 03871

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

SEE ATTACHED

c Any submission deadlines

OCTOBER 15

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

SEE ATTACHED

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<div>a Paid during the year</div> <div>SEE ATTACHED SCHEDULE</div>				<div>50,000</div>
<div>Total</div>			<div>▶ 3a</div>	<div>50,000</div>
<div>b Approved for future payment</div>				
<div>Total</div>			<div>▶ 3b</div>	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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 instructions)
▼	

[illegible]

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?		Yes	No
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.		

[illegible]

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

correct and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

correct and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: [Signature] Date: 11/14/2013 Title: Taxpayer

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name VAN H. SWEATT	Preparer's signature <i>Van H. Sweatt</i>	Date 9/24/13	Check <input type="checkbox"/> if self-employed	PTIN P01278198
	Firm's name ▶ BORNSTEIN & SWEATT, P.C.			Firm's EIN ▶ 02-0482858	
	Firm's address ▶ 834 ELM STEET MANCHESTER, NH 03101			Phone no 603-669-1730	

HESED FOUNDATION INC.
FORM 990-PF
December 31, 2012

Part I, Line 16 b-Accounting Fees

Preparation of Form 990-PF	<u>\$ 4,268</u>
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Line 18-Taxes

Federal tax	<u>\$ 1,200</u>
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Line 23-Other Expenses

Miscellaneous	\$ 281
Investment fees	<u>158</u>
	<u>\$ 439</u>

HESED FOUNDATION INC. EIN 02-0513464
FORM 990-PF
12/31/12

PART II BALANCE SHEET, LINE 10b, Investments Corporate Stocks

Security Description	# of Shs.	Cost	FMV
3M CO	120	10,460	11,142
AIR PROD & CHEMICAL INC	125	10,830	10,503
AMERICAN CENTURY EQUITY	4,105	30,654	32,106
ARES DYNAMIC CR STRATEGIES FD	1,500	30,000	30,015
ASTRAZENECA PLC SPON ADR	215	10,237	10,163
BANK OF NOVA SCOTIA	185	9,762	10,708
Blackrock Real Asset Equity Trust	2,351	34,845	24,121
BLACKROCK EQUITY DIV FUND C	1,687	25,376	32,834
BOEING COMPANY	150	10,903	11,304
COCA COLA CO	300	10,344	10,875
COMCAST CORP	350	12,939	13,076
CSX CORPORATION	425	9,795	8,385
DEERE AND CO	200	14,987	17,284
DOUBLELINE OPPORTUNISTIC CR FD	500	13,598	13,500
DOVER CORP	300	17,461	19,713
EATON VANCE DIV BUILDER FUND CLASS C	2,809	25,933	30,646
EMERSON ELECTRIC	200	10,098	10,592
EXXON MOBIL CORP	230	20,029	19,907
FREEPORT-MCMORAN COPPER & GOLD	300	10,334	10,260
GENL MILLS INC	250	10,309	10,105
GOVT PROPERTIES INCOME TR REIT	1,000	26,405	23,970
GUGGENHEIM STRATEGIC EAI	2,000	36,080	43,000
HALLIBURTON CO	500	17,828	17,345
INTEL CORP	400	10,450	8,248
INTERNATIONAL PAPER CO	315	10,303	12,550
IVY HIGH INCOME FUND	6,566	53,382	56,075
JOHN HANCOCK INCOME SECURITIES FUND	3,000	38,904	49,020
JOHNSON & JOHNSON COM	175	11,745	12,268
MAINSTAY MARKETFIELD	1,665	25,194	26,381
MCDONALDS CORP	150	14,153	13,232
MEDTRONIC INC	240	9,276	9,845
METLIFE INC	400	14,818	13,176
NESTLE S A SPON ADR	160	9,829	10,427
NOVARTUS AG SPON ADR	180	10,447	11,394
NUANCE COMMUNICATIONS INC	500	10,786	11,160
OCCIDENTAL PETROLEUM CRP	110	9,575	8,427
PEPSICO INC	150	10,103	10,265
PIMCO DYNAMIC INCOME FD	1,200	30,000	35,088
PUTNAM PREMIER INCOME TRUST	5,000	31,235	27,300
QUALCOMM INC	200	11,958	12,372
SANOFI SPON ADR	275	10,114	13,030
SPDR METALS & MINING	300	13,446	13,539
SKYWORKS SOLUTIONS INC	500	14,856	10,150
TCW Strategic Income Fund Inc	5,000	25,773	26,890
Templeton Emerging Markets Income Fund	2,000	19,686	34,620
UNITED PARCEL SERVICE INC	140	10,784	10,322
UNITED TECHNOLOGIES CORP	150	11,255	12,302
US BANCORP DEL	350	12,049	11,179
VODAFONE GROUP PLC	375	10,636	9,446
WELLS FARGO & CO	400	14,883	13,672
WELLS FARGO ADVANTAGE MULTI	3,038	51,600	49,124
TOTALS	52,621	916,447	953,056

HESED FOUNDATION INC.
FORM 990-PF
DECEMBER 31, 2012



Account Number EH 15521 SQ
Your Financial Advisor or Contact
MARKET SQUARE CAPITAL ADVISORS
603-334-6230/866-334-6230

UBS Financial Services Inc.

2012 Informational Statement

P3101L0000019500001555-X

2012 Realized Gain/Loss Summary

Description	Sale amount	Cost/other basis	Wash sale loss disallowed	Net Gain/Loss
Short-term Gain/Loss				
Short-term transactions for covered securities, included in line 2a	2,348 66	2,281 28		67 38
Short-term transactions for noncovered securities, included in line 2a	6,942 60	7,652 52		(709 92)
Total short-term	\$9,291 26	\$9,933 80		\$(642 54)
Long-term Gain/Loss				
Long-term transactions for noncovered securities, included in line 2a	398,128 48	567,310 46		(169,181 98)
Total long-term	\$398,128 48	\$567,310 46		\$(169,181 98)
Sub Total	\$407,419 74	\$577,244 26		\$(169,824 52)
Totals	\$407,419 74	\$577,244 26		\$(169,824 52)

HESED FOUNDATION, INC.
FORM 990-PF
December 31, 2012

Part XV Supplementary Information

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose of Contribution</u>	<u>Amount</u>
Brown University Alumni Fund Office of Development P O Box 1893 Providence, RI 02912	School	To support educational programs	\$ 875
Families First Health & Support Center 100 Campus Drive Suite 12 Portsmouth, NH 03801	Public Charity	To support program to provide health care services to individuals and families	8,000
Northfield Mt Herman School 206 Main Street Northfield, MA 01360	School	To support educational programs	1,000
Planned Parenthood of NE 51 Talcott Road Williston, VT 05495	Public Charity	To support high quality affordable reproductive health care	10,000
Smith College 33 Elm St Northampton, MA 01063	School	To support educational programs	500
Oberlin College Bosworth Hall 50 West Lorain St Oberlin, OH 44074-1089	School	To support educational programs	875
CASA of New Hampshire P O. Box 1327 Manchester, NH 03105-1327	Public Charity	Court appointed special advocates for children in NH	10,000
The Music Hall 28 Chestnut St Portsmouth, NH 03801	Public Charity	Support performing arts	2,000
Kiddo 409 Sycamore Ave Mill Valley, CA 94941	School	Support for after school activities	2,000
Family Resource Center 123 Main Street Gorham, NH 03581	Public Charity	Support after school program for needy children	5,500
Stevens Institute of Technology Castle Point on Hudson Hoboken, NJ 07030	School	Scholarship fund	7,500
Six Various Organizations	Public Charities	Support various programs for pets, children & adults	1,750
Total Contributions			<u>\$ 50,000</u>

Hesed Foundation



- Home
- About
- Application Process
- Application Process
- Recently Funded

Application Process

Funding proposals must be received before October 15 to be considered for our fall funding cycle

Proposal Format

Please limit narrative to no more than five pages (not including attachments). At a minimum, the cover letter and proposal narrative should be sent electronically, attachments and other supporting documents are also encouraged via electronic submission. Address for electronic submission is grants@hesedfoundation.com. One complete copy, unbound, must follow in the mail within ten days.

1 Cover Letter

- Should include contact information for organization seeking funds
- Brief description of the organization including its history, purpose, and goals
- What population does your organization serve? What geographic area?

2 Proposal Narrative – Please address the following

- Brief description of project or program for which funds are being requested including timeline for implementation and evaluation
- Who is the target population? How will they benefit?
- Are there other partners in the project? What are their roles?
- What are the project goals?
- How will you know when your goals have been met?
- What is the budget for this project? How will the money be spent?
- If the project is going to continue beyond the grant period how will it be funded? Where else have you sought funds?

3 Required Attachments

- Copy of IRS status determination letter indicating 501(c)(3) tax-exempt status

- Copy of employment non-discrimination policy If your organization does not have any employees or a formal policy, an affirmation of support of non-discrimination policies is acceptable This can take the form of a letter of affirmation signed and dated by a director of the organization
- List of Board of Directors with affiliations
- Organization's current operating budget including expenses and revenue Please include most recent annual financial statement, and audit, if available

4 Optional Attachments

- Letters of support

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