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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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
THE CLARK FOUNDATION INC

A Employer identification number
56-2223653

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
716 FLORHAM DRIVE

B Telephone number (see instructions)
(336) 848-7684

City or town, state, and ZIP code
HIGH POINT, NC 27262

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,219,327

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	25,398	25,398		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	36,201			
	b	Gross sales price for all assets on line 6a 321,467				
	7	Capital gain net income (from Part IV, line 2)		36,201		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	61,599	61,599		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	5,200	400		4,800
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,800	900		900
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,191	4,191		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,191	5,491		5,700
	25	Contributions, gifts, grants paid	32,500			32,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	43,691	5,491		38,200
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	17,908			
	b	**Net investment income** (if negative, enter -0-)		56,108		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing		1	
2	Savings and temporary cash investments	3,772	996	996
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the 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			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	1,000,477	781,355	898,526
c	Investments—corporate bonds (attach schedule)			
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 ▶)	80,000	319,805	319,805
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,084,249	1,102,157	1,219,327
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
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	1,084,249	1,102,157	
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,084,249	1,102,157	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,084,249	1,102,157	

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	1,084,249
2	Enter amount from Part I, line 27a	2	17,908
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,102,157
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,102,157

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) 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	See Additional Data Table			
b				
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	36,201
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	640

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))
2011	50,603	1,167,894	0 043328
2010	50,487	1,117,109	0 045194
2009	29,052	1,051,216	0 027637
2008	48,787	1,168,621	0 041747
2007	147,334	1,403,678	0 104963

2	**Total** of line 1, column (d)	2	0 262869
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 052574
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,169,921
5	Multiply line 4 by line 3	5	61,507
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	561
7	Add lines 5 and 6	7	62,068
8	Enter qualifying distributions from Part XII, line 4	8	38,200

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 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	1,122
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	1,122
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	1,122
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	166		
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	166
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	5
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	961
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	**Refunded** ▶		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?	1a		No
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		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶NOT APPLICABLE

14 The books are in care of ▶SUSAN CLARK Telephone no ▶(336) 848-7684

Located at ▶716 FLORHAM DRIVE HIGH POINT NC ZIP+4 ▶27262

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 | |

			Yes	No
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		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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)?	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 2012?	1c		
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? ☐ 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 instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ 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		No
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		No

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)? **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? **6b** 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? **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
KEITH CLARK 213 WESTRIDGE DRIVE HIGH POINT, NC 27262	PRESIDENT 1 00	1,300	0	0
MARK CLARK 716 FLORHAM DRIVE HIGH POINT, NC 27262	V PRESIDENT 1 00	1,300	0	0
SUSAN CLARK 716 FLORHAM DRIVE HIGH POINT, NC 27262	SEC/TRES 1 00	1,300	0	0
MATTHEW CLARK 716 FLORHAM DRIVE HIGH POINT, NC 27262	DIRECTOR 1 00	1,300	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 ▶

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See 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 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	883,049
b	Average of monthly cash balances	1b	4,867
c	Fair market value of all other assets (see instructions)	1c	299,821
d	**Total** (add lines 1a, b, and c)	1d	1,187,737
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	1,187,737
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,816
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,169,921
6	**Minimum investment return.** Enter 5% of line 5	6	58,496

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	58,496
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,122		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,122
3	Distributable amount before adjustments Subtract line 2c from line 1			3	57,374
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	57,374
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	57,374

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	38,200
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	38,200
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	38,200

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				57,374
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			25,724	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 38,200				
a Applied to 2011, but not more than line 2a			25,724	
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.				12,476
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				44,898
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) . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (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

THE CLARK FOUNDATION INC
716 FLORHAM DRIVE
HIGH POINT,NC 27262
(336) 848-7684

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

LETTER OF REQUEST AND PURPOSE OF CHARITABLE REQUEST ALONG WITH A COPY OF 501(C)(3) DETERMINATION LETTER

c Any submission deadlines

NONE

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

SECTION 501(C)(3) ORGANIZATIONS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				32,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 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					
4 Dividends and interest from securities. . . .					25,398
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			25	33,238	2,963
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				33,238	28,361

13 Total. Add line 12, columns (b), (d), and (e). 13 61,599

(See worksheet in line 13 instructions 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 instructions)

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)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

****** | 2013-05-07 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
RENEE G SCHWENDIMAN CPA	RENEE G SCHWENDIMAN CPA	2013-05-07		

Firm's name ▶ HENDRIX BARNEY & CO CPA'S PLLC | Firm's EIN ▶

Firm's address ▶ 1015 HUTTON LANE SUITE 103 HIGH POINT, NC 27262 | Phone no (336) 887-2272

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1519 12 FUNDAMENTAL INVESTORS	P		2012-02-07
490 762 CAP WORLD GROWTH & INC	P		2012-02-07
74 976 JP MORGAN CORE BOND	P	2009-06-24	2012-04-10
82 503 FUNDAMENTAL INVESTORS	P	2000-01-30	2012-06-18
142 931 FUNDAMENTAL INVESTORS	P		2012-10-12
68 08 CAP WORLD GROWTH & INC	P		2012-10-12
86 134 LORD ABBETT TOTAL RETURN	P		2012-04-10
169 821 INVESCO VAN KAMP GR & INC	P	2009-06-24	2012-06-18
1106 544 GROWTH FD AMERICA	P		2012-02-07
567 376 CAP WORLD BOND FUND	P		2012-02-07
17 095 MFS VALUE	P		2012-04-10
50 19 J P MORGAN CORE BOND	P	2009-06-24	2012-06-18
156 299 GROWTH FD AMERICA	P		2012-04-24
81 667 CAP WORLD BOND FUND	P		2012-10-12
245 927 RANIER LARGE CAP EQUITY	P	2009-06-24	2012-04-10
51 369 LORD ABBETT TOTAL RETURN	P		2012-06-18
136 916 GROWTH FD AMERICA	P		2012-10-12
1089 918 AMERICAN HIGH INC TR	P		2012-02-07
28 91 T ROWE PRICE BLUE CHIP	P	2009-06-24	2012-04-10
131 678 MFS VALUE	P		2012-06-18
530 348 NEW WORLD	P		2012-02-07
170 648 AMERICAN HIGH INC TR	P		2012-10-12
255 T ROWE PRICE MID CAP GROWTH	P	2010-01-15	2012-04-10
43 031 T ROWE PRICE SHORT TERM BOND	P	2011-05-12	2012-06-18
71 495 NEW WORLD	P		2012-10-12
34 348 BLACKROCK EQUITY DIVIDEND	P		2012-04-10
27 375 T ROWE PRICE SHORT TERM BOND	P	2011-05-12	2012-04-10
5 305 TEMPLETON GLOBAL BOND	P		2012-06-18
219 138 INTERMED BOND FD OF AMERICA	P		2012-02-07
24 386 CAPITAL WORLD BOND	P		2012-04-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
5 65 TEMPLETON GLOBAL BOND	P		2012-04-10
31 957 INTERMED BOND FD AMERICA	P		2012-10-12
161 716 EATON VANCE INC FUND BOSTON	P	2009-06-24	2012-04-10
120 34 VIRTUS EMERGING MARKETS OPP	P	2009-06-24	2012-04-10
2251 732 INCOME FD AMERICA	P		2012-02-07
463 EATON VANCE LARGE CAP VALUE	P	2009-06-24	2012-04-10
13 185 BLACKROCK EQUITY DIVIDEND	P	2009-06-24	2012-06-24
303 087 INCOME FD AMERICA	P		2012-10-12
53 629 FEDERATED TOTAL RETURN BONDS	P		2012-04-10
27 16 CAPITAL WORLD BOND	P		2012-06-18
710 339 BOND FUND AMERICA	P		2012-02-07
52 145 FRANKLIN TOTAL RETURN	P		2012-04-10
141 563 EATON VANCE INC FUND BOSTON	P	2009-06-24	2012-06-18
109 206 BOND FUND AMERICA	P		2012-10-12
2 175 FUNDAMENTAL INVESTORS	P	2000-01-30	2012-04-10
33 443 FEDERATED TOTAL RETURN BONDS	P		2012-06-18
554 236 CAP INCOME BUILDER	P		2012-02-07
24 228 FIDELITY NEW INSIGHTS	P	2009-06-24	2012-04-10
183 893 EATON VANCE LARGE CAP VALUE	P	2009-06-24	2012-06-18
75 624 CAP INCOME BUILDER	P		2012-10-12
279 068 HARTFORD CAPITAL APPREC	P		2012-04-10
37 301 FRANKLIN TOTAL RETURN	P		2012-06-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
58,000		47,462	10,538
17,000		21,806	-4,806
894		832	62
3,060		2,766	294
5,702		4,476	1,226
2,457		3,011	-554
922		906	16
3,313		2,601	712
35,000		29,137	5,863
12,000		11,724	276
414		329	85
604		557	47
5,000		4,116	884
1,764		1,688	76
6,583		4,863	1,720
553		541	12
4,599		3,605	994
12,000		12,010	-10
1,298		909	389
3,135		2,532	603
27,000		14,880	12,120
1,921		1,880	41
15		13	2
208		209	-1
3,748		2,006	1,742
653		494	159
133		133	
67		62	5
3,000		2,950	50
507		487	20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
74		72	2
441		430	11
935		864	71
1,165		788	377
39,000		35,472	3,528
8		7	1
251		190	61
5,450		4,790	660
612		573	39
566		543	23
9,000		9,101	-101
534		496	38
814		757	57
1,417		1,399	18
82		73	9
383		358	25
28,000		34,198	-6,198
542		374	168
3,327		2,784	543
4,001		4,645	-644
8,930		8,012	918
384		355	29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) 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	
			10,538
			-4,806
			62
			294
			1,226
			-554
			16
			712
			5,863
			276
			85
			47
			884
			76
			1,720
			12
			994
			-10
			389
			603
			12,120
			41
			2
			-1
			1,742
			159
			5
			50
			20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) 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	
			2
			11
			71
			377
			3,528
			1
			61
			660
			39
			23
			-101
			38
			57
			18
			9
			25
			-6,198
			168
			543
			-644
			918
			29

Form 990PF Part XV Line 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*				
AMERICAN CHILDREN'S HOME PO BOX 1288 LEXINGTON,NC 27293	NONE	PUBLIC	OPERATIONS	5,000
HIGH POINT BALLET 3710 N MAIN STREET HIGH POINT,NC 27262	NONE	PUBLIC	OPERATIONS	10,000
WESLEY MEMORIAL UNITED ME 1225 CHESTNUT DRIVE HIGH POINT,NC 27262	NONE	PUBLIC	TTW SCHOOL	1,000
GEORGETOWN PREP SCHOOL 10900 ROCKVILLE PIKE NORTH BETHESDA,MD 20852	NONE	PUBLIC	OPERATIONS	1,000
WEST END MINISTRIES 901 ENGLISH ROAD HIGH POINT,NC 27262	NONE	PUBLIC	OPERATIONS	3,000
OPEN DOOR MINISTRIES 400 N CENTENNIAL STREET HIGH POINT,NC 27262	NONE	PUBLIC	ARTHUR CASSELL HOUSE	5,000
HP COMMUNITY AGAINST VIOLENCE 729 N MAIN STREET HIGH POINT,NC 27262	NONE	PUBLIC	OPERATIONS	4,000
PIEDMONT OPERA 235 N CHERRY ST ST 100 WINSTONSALEM,NC 27101	NONE	PUBLIC	OPERATIONS	1,000
HIGH POINT UNIVERSITY UNIVERSITY 833 MONTLIEU AVE HIGH POINT,NC 27262	NONE	PUBLIC	OPERATIONS	2,500
Total . . . . ▶ **3a**				32,500

TY 2012 Accounting Fees Schedule

Name: THE CLARK FOUNDATION INC

EIN: 56-2223653

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	1,800	900		900

TY 2012 Compensation Explanation

Name: THE CLARK FOUNDATION INC

EIN: 56-2223653

Person Name	Explanation
KEITH CLARK	
MARK CLARK	
SUSAN CLARK	
MATTHEW CLARK	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491134010103

TY 2012 Investments Corporate Stock Schedule

Name: THE CLARK FOUNDATION INC

EIN: 56-2223653

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FUNDAMENTAL INVESTORS FUND INC	77,979	101,344
GROWTH FUND OF AMERICA CLASS A	62,648	81,519
NEW WORLD FUND CLASS A	35,506	68,137
INTERMEDIATE BOND FUND OF AMERICA	7,608	7,775
INCOME FUND OF AMERICA CL A	83,890	95,728
BOND FUND OF AMERICA	24,217	24,476
CAPITAL INCOME BUILDER FUND CL A	81,157	69,854
CAPITAL WORLD GROWTH & INCOME CL A	52,056	43,840
CAPITAL WORLD BOND FUND	30,059	30,811
AMERICAN HIGH INCOME TRUST	32,911	33,915
FUNDAMENTAL INVESTORS	8,688	10,541
BLACKROCK EQUITY DIVIDEND	9,799	13,455
CAPITAL WORLD BOND FUND	15,600	16,432
DWS SMALL CAP VALUE FUND	5,449	7,058
EATON VANCE INCOME FUND	21,305	23,883
EATON VANCE LARGE CAP VALUE FD	8,019	10,324
FEDERATED TOTAL RETURN BOND	9,093	9,769
FRANKLIN TOTAL RETURN FUND	8,916	9,686
FIDELITY NEW INSIGHTS FUND	4,518	6,681
HARBOR INTERNATIONAL FUND	6,702	7,353
HARTFORD CAP APPRECIATION FUND	6,653	6,610
JP MORGAN CORE BOND FUND	11,834	12,843
PERKINS MID CAP VALUE FUND CL 1	12,120	13,669
LORD ABBETT TOTAL RETURN FUND	12,838	13,124
MFS VALUE FUND CL I	10,481	13,781
MANNING & NAPIER WORLD OPPORTUNITY	16,997	18,327
MANNING & NAPIER EQUITY FUND	6,334	6,972
MUTUAL GLOBAL DISCOVERY FUND Z	6,403	7,028
FRANKLIN MUTUAL SHARES FUND Z	10,955	13,985
OPPENHEIMER INTERNATIONAL GROWTH	13,784	18,627

Name of Stock	End of Year Book Value	End of Year Fair Market Value
T ROWE PRICE BLUE CHIP GROWTH	10,207	13,402
T ROWE PRICE MID CAP GROWTH	6,110	6,793
T ROWE PRICE SHORT TERM BOND	6,413	6,400
TEMPLETON GLOBAL BOND FUND	16,810	17,637
INVESCO GROWTH & INCOME	7,527	10,254
VIRTUS EMERGING MRKTS OPPTYS I	11,619	17,980
JPM FED MONEY MARKET INSTL CL	4,214	4,214
RAINIER LARGE CAP EQUITY CL I		
ING SMALL COMPANY FUND	10,554	10,265
MFS MASSACHUSETTS INV TR	13,382	14,034

TY 2012 Other Assets Schedule

Name: THE CLARK FOUNDATION INC

EIN: 56-2223653

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INVESTMENT IN INSURANCE POLICY	80,000	319,805	319,805

TY 2012 Other Expenses Schedule

Name: THE CLARK FOUNDATION INC

EIN: 56-2223653

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
SERVICE FEE	4,191	4,191		