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

2012

Department of the Treasury
Internal Revenue Service

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

ENVELOPE POSTMARK DATE MAY 15 2013

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

Name of foundation The Hack Foundation, Inc.		A Employer identification number 58-1802331
Number and street (or P O box number if mail is not delivered to street address) P O Box 1658	Room/suite	B Telephone number (see the instructions) (828) 526-8414
City or town Highlands	State ZIP code NC 28741	C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 1,849,847.	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)		0.			
2 <input checked="" type="checkbox"/> If the foundn is not req to att Sch B					
3 Interest on savings and temporary cash investments		0.	0.		
4 Dividends and interest from securities		52,872.	52,872.		
5a Gross rents		0.	0.		
b Net rental income or (loss)					
6a Net gain/(loss) from sale of assets not on line 10		20,540.			
b Gross sales price for all assets on line 6a	125,696.				
7 Capital gain net income (from Part IV, line 2)			20,540.		
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/(loss) (att sch)		0.			
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		73,412.	73,412.		
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 sch)					
c Other prof fees (attach sch)					
17 Interest					
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt		759.	759.		
19 Depreciation (attach sch) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) See Line 23 Stmt		380.	10.	370.	
24 Total operating and administrative expenses. Add lines 13 through 23		1,139.	769.		370.
25 Contributions, gifts, grants paid		90,250.			90,250.
26 Total expenses and disbursements. Add lines 24 and 25		91,389.	769.		90,620.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-17,977.			
b Net investment income (if negative, enter -0-)			72,643.		
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			
	2	Savings and temporary cash investments	10,537.	64,272.	64,272.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		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) L-10b Stmt	209,235.	185,104.	428,307.
	c	Investments – corporate bonds (attach schedule)	50,000.	0.	0.
	11	Investments – land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule) L-13 Stmt	1,259,942.	1,262,369.	1,357,268.	
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)	1,529,714.	1,511,745.	1,849,847.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & 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 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.		X		
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,529,714.	1,511,745.	
	30	Total net assets or fund balances (see instructions)	1,529,714.	1,511,745.	
31	Total liabilities and net assets/fund balances (see instructions)	1,529,714.	1,511,745.		

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	1,529,714.
2	Enter amount from Part I, line 27a	2	-17,977.
3	Other increases not included in line 2 (itemize) <u>Unidentified</u>	3	8.
4	Add lines 1, 2, and 3	4	1,511,745.
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	1,511,745.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a Washington Mutual Investors Fund A	P	11/23/93	03/09/12
b Duke Energy Corp, .666	P	05/19/92	06/29/12
c Gen Electrck Cap Cor	P	01/27/03	12/17/12
d Gulf Power SR Commulative	P	08/14/03	05/24/12
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 50,000.		31,025.	18,975.
b 46.		20.	26.
c 50,000.		50,000.	0.
d 25,650.		24,111.	1,539.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			18,975.
b			26.
c			0.
d			1,539.
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	20,540.
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	

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 (column (b) divided by column (c))
2011	93,772.	1,758,372.	0.053329
2010	83,060.	1,619,903.	0.051275
2009		1,426,123.	
2008	77,482.	1,830,709.	0.042323
2007	110,148.	2,213,824.	0.049755

2 Total of line 1, column (d)	2	0.196682
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	0.049171
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,811,954.
5 Multiply line 4 by line 3	5	89,096.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	726.
7 Add lines 5 and 6	7	89,822.
8 Enter qualifying distributions from Part XII, line 4	8	90,620.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	726.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	726.
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	726.
6 Credits/Payments:			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	0.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	0.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	10.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	736.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax 0. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>		X
1 c Did the foundation file Form 1120-POL for this year?		X
1 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 \$ _____		
1 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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4 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? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>GA - Georgia</u>		
8 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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Avary Hack Doublday</u> Telephone no. <u>(828) 526-8414</u> Located at <u>4220 Dykes Drive, NW, Atlanta, GA</u> ZIP + 4 <u>30342</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16		X

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

		Yes	No
1 a	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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	
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?	1 c	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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.)	2 b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a	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.)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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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

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

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

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
Frederick C. Hack, Jr. 68 Brams Point Rd Hilton Head Island SC 29926	President 1.00	0.	0.	0.
Avary Hack Doubleday P O Box 1658 Highlands NC 28741	Sec. & Treas. 3.00	0.	0.	0.
Carolyn W. Hack 69 Brams Point Rd Hilton Head Island SC 28741	Director 0.50	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	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 None

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		None

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 Making grants was the only activity during 2012. ----- -----	0.
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 ----- -----	0.
2 ----- -----	
All other program-related investments. See instructions 3 ----- -----	
Total. Add lines 1 through 3	None

BAA

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	1 a	1,788,951.
b Average of monthly cash balances	1 b	50,596.
c Fair market value of all other assets (see instructions)	1 c	0.
d Total (add lines 1a, b, and c)	1 d	1,839,547.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	1,839,547.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	27,593.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,811,954.
6 Minimum investment return. Enter 5% of line 5	6	90,598.

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	90,598.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	726.
b Income tax for 2012. (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	726.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	89,872.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	89,872.
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	89,872.

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	1 a	90,620.
b Program-related investments – total from Part IX-B	1 b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	0.
b Cash distribution test (attach the required schedule)	3 b	0.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	90,620.
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	726.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	89,894.

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				89,872.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012				
a From 2007	0.			
b From 2008	0.			
c From 2009	0.			
d From 2010	3,313.			
e From 2011	6,975.			
f Total of lines 3a through e	10,288.			
4 Qualifying distributions for 2012 from Part XII, line 4: \$ 90,620.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				89,872.
e Remaining amount distributed out of corpus	748.			
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	11,036.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	11,036.			
10 Analysis of line 9				
a Excess from 2008	0.			
b Excess from 2009	0.			
c Excess from 2010	3,313.			
d Excess from 2011	6,975.			
e Excess from 2012	748.			

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

N/A

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(j)(3) or 4942(j)(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

Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	
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 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))

Avary Hack & E. Gerry Doubleday, Carolyn W. & Frederick C. Hack, Jr.
Deborah S. & O. Byron Hack

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

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

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

c Any submission deadlines.

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

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				
Agnes Scott College 141 East College Ave Decatur GA 30030		Nonprofit Corp	Operating Fund	5,000.
Art Center of Coastal Carolina 14 Shelter Cove Lane Hilton Head Is SC 29928		Nonprofit Corp	Operating Fund	2,500.
Art Center of Coastal Carolina 14 Shelter Cove Lane Hilton Head Is SC 29928		Nonprofit Corp	Endowment	2,500.
Blue Ridge Mountains Health Project P O Box 451 Cashiers NC 28717		Nonprofit Corp	Free Dental Care	2,500.
Boys & Girls Clubs 151 Gumtree Rd Hilton Head Island SC 29925		Nonprofit Corp	Operating Fund	1,000.
Campus Crusade for Christ International 2186 N Salem St Apex NC 27511		Nonprofit Corp	Campus outreach Scholarships	15,000.
Carpe Diem Farms 544 Western Rhodes Dr Highlands NC 28741		Nonprofit Corp	for Underprivileged	1,000.
Children's Center 145 Matthews Drive Hilton Head Island SC 22926		Nonprofit Corp	Operating Budget	500.
Coastal Discovery 100 William Hilton Parkway Hilton Head Island SC 29926		Nonprofit Corp	Capital Campaign	3,000.
See Line 3a statement				57,250.
Total				90,250.
b Approved for future payment				
Zoo Atlanta 800 Cherokee Drive Atlanta GA 30315		Nonprofit Corp	Exhibit Enhancements	30,000.
Arts Center of Coastal Carolina 14 Shelter Cove Hilton Head Island SC 29928		Nonprofit Corp	Endowment	7,500.
Total				37,500.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Fed Excise	575.	575.		
For Tax Paid	184.	184.		
Total	<u>759.</u>	<u>759.</u>		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Corporate Registration	10.	10.		
Admin	370.			370.
Total	<u>380.</u>	<u>10.</u>		<u>370.</u>

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Deborah S. Hack P O Box 38 Montmorenci SC 29839	Director 0.25	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> E. Gerry Doubleday P O Box 1658 Highlands NC 28741	Director 0.25	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> O. Byron Hack P O Box 38 Montmorenci SC 29839	Director 0.25	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/>				

Total

0. 0. 0.

Form 990-PF, Page 10, Part XV, Line 2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name Mrs. Avary Hack Doubleday
 Address P. O. Box 1658
 City, St, Zip, Phone Highlands NC 28741 (828) 526-8414
 E-mail _____

The form in which applications should be submitted and information and materials they should include:
Letter including program description, sources of support, contact name, address, telephone, email address

Any submission deadlines:
None.

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
No grants made to individuals.

Name _____
 Address _____
 City, St, Zip, Phone _____
 E-mail _____

The form in which applications should be submitted and information and materials they should include:
number, and e-mail address. Unsolicited applications may not be acknowledged.

Any submission deadlines:

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

Name Mrs. Avary Hack Doubleday
 Address P. O. Box 1658
 City, St, Zip, Phone Highlands NC 28741 (828) 526-8414
 E-mail _____

The form in which applications should be submitted and information and materials they should include:
Letter including program description, sources of support, contact name, address, email address, telephone number

Any submission deadlines:
None

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
No grants made to individuals.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year Community Care Clinic P O Box 43 Highlands NC 29741		Nonprofit Corp	Healthcare for uninsured	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000.
Episcopal Relief & Development 815 Second Avenue New York NY 10017		Religious organizat	Disaster Relief	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,500.
First Presbyterian Church 540 William Hilton Parkway Hilton Head Island SC 29928		Religious organizat	Mission Outreach	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
First Presbyterian Church 540 William Hilton Parkway Hilton Head Island SC 29928		Religious organizat	Building Fund	Person or <input type="checkbox"/> Business <input type="checkbox"/> 8,000.
Focus on the Family NSA Colorado Springs CO 80995		Nonprofit Corp	Religious Activities	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 250.
Highlands Bolivian Mission 171 Hospital Drive Highlands NC 28741		Nonprofit Corp	Mission	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 4,000.
Hilton Head Dance Theatre 4 Stonewall Circle Hilton Head Island SC 29926		Nonprofit Corp	Operating Funds	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
Hilton Head Symphony Orchestra P O Box 5257 Hilton Head Island SC 29938		Nonprofit Corp	Operating Funds	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
Hope Haven of the Lowcountry P O Box 2502 Beaufort SC 29901		Nonprofit Corp	Child Advocacy	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
Hospice Care of the Low Country P O Box 3827 Hilton Head Island SC 29910		Nonprofit Corp	Operating Funds	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
International Friendship Center 348 South 5th Street Highlands NC 28741		Nonprofit Corporati	Food for Underprivileged	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 3,000.
Literacy Council of Highlands P O Box 2320 Highlands NC 28741		Nonprofit Corp	Literacy Programs	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,500.
Peggy Crosby Center for Nonprofits 348 South Fifth Street Highlands NC 28741		Nonprofit Corp	Operating Expenses	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 9,500.
Reformed University Ministries Furman Un 1700 North Brown Rd Suite 104 Lawrenceville GA 30043		Nonprofit Corporati	Religious Activities	Person or <input type="checkbox"/> Business <input type="checkbox"/> 1,000.
Southeastern Council of Foundations 50 Hurt Plaza Atlanta GA 30303		Nonprofit Corp	Operating Budget	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of reci- pient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Volunteers In Medicine 15 Northridge Drive Hilton Head Island SC 29926		Nonprofit Corporati	Operating Funds	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,500.
Zoo Atlanta 800 Cherokee Drive Atlanta GA 30315		Nonprofit Corp	Exhibit Enhancements	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 15,000.

Total

57,250.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Coca Cola Co Common	6,450.	87,000.
Johnson & Johnson Common	19,891.	46,967.
Eli Lilly & Co Common	39,808.	44,388.
Pfizer Common	21,243.	46,647.
Bank of America Corp Common	12,749.	21,130.
Intel Corp Common	6,825.	42,683.
AGL Resources Common	25,095.	54,959.
Duke Energy Common	17,514.	36,111.
Spectra Energy Cor Common	12,640.	23,273.
Gulf Power Co Pfd	22,889.	25,149.
Total	<u>185,104.</u>	<u>428,307.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Income Fund of America	342,367.	314,786.
New Perspective Fund Class A	155,261.	148,903.
Washington Mutual Investors	764,741.	893,579.
Total	<u>1,262,369.</u>	<u>1,357,268.</u>