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 , 2012, and ending , 20

Name of foundation: BRIDGEWATER FOUNDATION

A Employer identification number: 58-2421520

Number and street (or P.O. box number if mail is not delivered to street address): 951 SOUTH PINE STREET

Room/suite

B Telephone number (see instructions): (864)542-8062

City or town, state, and ZIP code: Spartanburg SC 29302

C If exempt. 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) ▶ $ 711,835

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), & (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 temp. cash investments				
4 Dividends and interest from securities	13,486	13,486		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain/(loss) from sale of assets not on line 10	24,882			
b Gross sales price for all assets on line 6a 151,649				
7 Capital gain net income (from Part IV, line 2)		24,882		
8 Net short-term capital gain			0	
9 Income modifications			0	
10 a Gross sales less rtns. & allowances 0				
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	38,368	38,368	0	
OPERATING & ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) #1	322			
19 Depreciation (attach sch.) and depletion #2	1,312			
20 Occupancy				
21 Travel, conferences, and meetings	1,755			
22 Printing and publications				
23 Other expenses (attach schedule) #3	13,805	8,997		
24 **Total operating and administrative expenses.** Add lines 13 through 23	17,194	8,997	0	0
25 Contributions, gifts, grants paid	53,499			53,499
26 Total exp. & disbursements. Add lines 24 and 25	70,693	8,997	0	53,499
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-32,325			
b **Net investment income** (if neg., enter -0-)		29,371		
c **Adjusted net income** (if neg., 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 inst.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1	Cash -- non-interest-bearing	1,989	36,997	36,997
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accts. ▶			
	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	250	250	250
	10a	Investments -- U.S. and state govt. obligations (attach schedule)			
	b	Investments -- corporate stock (attach schedule) #4	594,562	528,541	670,770
	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 ▶ 6,560	#5		
		Less accumulated depreciation (attach schedule) ▶ 2,742	5,130	3,818	3,818
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers -- see the instructions. Also, see page 1, item I)	601,931	569,606	711,835
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	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, ck. 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	601,931	569,606	
	30	**Total net assets or fund balances** (see instructions)	601,931	569,606	
	31	**Total liabilities and net assets/fund balances** (see instructions)	601,931	569,606	

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	601,931
2	Enter amount from Part I, line 27a	2	-32,325
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	569,606
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	569,606

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 attachment #6			
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				
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				
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 24,882

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 0

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 beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col (c))
2011	10,000	669,555	0.014935
2010	11,000	636,746	0.017275
2009		360,417	
2008		365,992	
2007		243,739	

2	Total of line 1, column (d)	2	0.032210
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	0.006442
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	686,696
5	Multiply line 4 by line 3	5	4,424
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	294
7	Add lines 5 and 6	7	4,718
8	Enter qualifying distributions from Part XII, line 4	8	53,499

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 ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary -- see inst.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	294
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	294
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	294
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		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] 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	294
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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the yr.? If "Yes," complete Part II, col. (c), & Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ N/A

14 The books are in care of ▶ See attachment #7 Telephone no ▶

Located at ▶ ZIP+4 ▶

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		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 ▶			

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

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

1a During the year did the 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

			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 instructions)?	1b		X
	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		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? ☐ Yes ☒ No

If "Yes," list the years ▶ 20___, 20___, 20___, 20___

			Yes	No
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		X

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

			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		X
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)

			Yes	No
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)? N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and avg. hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp.	(e) Expense account, other allowances
See attachment #8				

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 avg. 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 ▶ 0

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	
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	623,861
b	Average of monthly cash balances	1b	73,292
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	697,153
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	697,153
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,457
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	686,696
6	**Minimum investment return.** Enter 5% of line 5	6	34,335

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	34,335
2a	Tax on investment income for 2012 from Part VI, line 5	2a	294		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	294
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	34,041
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	34,041
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	34,041

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	53,499
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	53,499
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	294
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	53,205

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				34,041
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				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 53,499				
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				34,041
e	Remaining amount distributed out of corpus	19,458			
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	19,458			
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)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	19,458			
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 . . . 19,548				

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 foundation 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 exempt act.					
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 min. 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).)

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:

See attachment # 9

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				
See attachment #10				
Total ▶ 3a				53,499
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) Excl. code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	13,486	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	24,882	
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)		0		38,368	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 38,368

(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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

2 a 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) is based on all information of which preparer has any knowledge.

▶ Signature of officer or trustee | Date | ▶ Chairman Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶ 951 S Pine Street			Phone no. ~~(864) 585-0176~~	

990 SCHEDULE OF TAXES PAID

Attachment 1: page 1 - 990- PF Page 1, Part I, Line 18

Open to Public Inspection	For calendar year 2012, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
BRIDGEWATER FOUNDATION	58-2421520

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Excise Taxes	322			
Total:	322			

990 SCHEDULE OF DEPRECIATION

Attachment 2: page 1 - 990-PF Page 1, Part I, Line 19

Open to Public Inspection | For Calendar year 2012, or tax year period beginning and ending .

Name of Organization: BRIDGEWATER FOUNDATION

Employer Identification Number: 58-2421520

Description of Property	Date Acquired	Cost or Other Basis	Prior Year Depreciation	Method of Computation	Rate
Photographic Equipment	2010-11	1,915	448	SL	
Computer Equipment	2010-11	3,641	847	SL	
IPAD	2011-05	1,004	134	SL	
	Total:	6,560	1,429		

Life Years	Depreciation This Year	Net Investment Income	Acquired Net Income	Cost of Goods Sold
5	383			
5	728			
5	201			
Total:	1,312			

Attachment #3

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

Rent	$3,025
Office Supplies	127
Printing Supplies	15
Dues & Subscriptions	633
Investment Management Fees	8,997
Bank Service Charge	98
Miscellaneous	910
Total	$13,805

990 SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

Attachment 4: page 1 - 990-PF Page 2, Part II, Line 10b

Open to Public Inspection	For calendar year 2012, or tax period beginning , and ending

Name of Organization	Employer Identification Number
BRIDGEWATER FOUNDATION	58-2421520

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
Kovitiz Securities Brockerage	X		528,541	670,770
		Total:	528,541	670,770

990 SCHEDULE OF LAND, BUILDING & EQUIPMENT

Attachment 5: page 1 - 990-PF Page 2, Part II, Line 14

Open to Public Inspection | For Calendar year 2012, or tax year period beginning and ending

Name of Organization: BRIDGEWATER FOUNDATION

Employer Identification Number: 58-2421520

Category or Description of Property	Cost or Other Basis	Accumulated Depreciation	End of Year Book Value	Ending FML (990-PF Only)
Computer & Photographic Equipment	6,560	2,742	3,818	3,818
Total:	6,560	2,742	3,818	3,818

990 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Attachment 6: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2012 or tax period beginning , and ending .

Name of Organization	Employer Identification Number
BRIDGEWATER FOUNDATION	58-2421520

	(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.)
1	See Attachement			

	(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)
1	151,649		126,767	24,882

	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 if Col (i) Over Col (j), if Any	
1				24,882

Attachment #6
Page 1 of 2

Kovitz Investment Group, LLC

REALIZED GAINS AND LOSSES

BRIDGEWATER FOUNDATION

ADV-205648 M03

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security Symbol	Security	Adjusted Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
ADR									
09-11-07	04-03-12	1	cx	CEMEX SAB DE CV SPON ADR NEW	17 59		5 30		-12 29
09-11-07	12-20-12	173	cx	CEMEX SAB DE CV SPON ADR NEW	4,478 12		1,720 35		-2,757.77
06-10-08	12-20-12	6	cx	CEMEX SAB DE CV SPON ADR NEW	156 65		63 23		-93 42
07-31-08	12-20-12	175	cx	CEMEX SAB DE CV SPON ADR NEW	3,196 43		1,743 42		-1,453 01
					7,848 79	0.00	3,532 30		-4,316 49
COMMON STOCK									
12-28-10	03-13-12	300	rrgb	RED ROBIN GOURMET BURGERS INC	6,562 85		10,583.49		4,020 64
08-28-07	04-23-12	160	low	LOWES COS INC COM	4,769 80		4,960 99		191 19
03-01-10	04-23-12	115	low	LOWES COS INC COM	2,776 41		3,565 72		789 31
10-19-05	05-14-12	100	pg	PROCTER & GAMBLE CO COM	5,569 17		6,336 49		767 32
04-02-09	05-14-12	65	pg	PROCTER & GAMBLE CO COM	3,263 42		4,118 72		855 30
12-28-10	05-30-12	260	rrgb	RED ROBIN GOURMET BURGERS INC	5,687.81		8,300 83		2,613 02
06-04-07	06-07-12	110	bbby	BED BATH & BEYOND INC COM	4,512 42		7,871 06		3,358 64
02-09-11	06-07-12	110	cvs	CVS CAREMARK CORP COM STK	3,657 77		4,895 14		1,237 37
05-04-10	06-07-12	70	wmt	WAL MART STORES INC COM	3,805.37		4,589.21		783 83
07-01-10	07-26-12	450	pvtb	PRIVATEBANCORP INC COM	4,933 62		6,549 39		1,615 77
07-01-10	08-23-12	200	stj	ST JUDE MED INC COM	7,002.88		7,458.33		455 45
10-12-09	08-23-12	175	stj	ST JUDE MED INC COM	5,985 94		6,526 04		540 10
05-07-10	09-19-12	5	cost	COSTCO WHSL CORP NEW COM	290 78		508 01		217 23
06-30-10	09-19-12	100	cost	COSTCO WHSL CORP NEW COM	5,552 00		10,160.27		4,608.27
04-12-10	10-04-12	60	abt	ABBOTT LABS COM	3,188 41		4,219 00		1,030 59
09-08-09	10-04-12	50	wag	WALGREEN CO COM	1,698 61		1,811 49		112 88
03-11-10	10-04-12	225	wag	WALGREEN CO COM	7,636 06		8,151 72		515 66
06-30-10	10-04-12	50	wag	WALGREEN CO COM	1,340 25		1,811 50		471 25
05-25-11	10-23-12	45	gs	GOLDMAN SACHS GROUP INC COM	6,206 26		5,337 76		-868 50
07-07-10	10-23-12	150	wfc	WELLS FARGO & CO NEW COM	3,927.49		5,062 60		1,135.11
07-28-10	12-20-12	200	kmx	CARMAX INC COM	4,229 60		7,545 86		3,316.26
12-21-07	12-20-12	25	kmx	CARMAX INC COM	479 07		943.23		464 16
					93,076 00	0 00	121,306 85		28,230 85
CORPORATE BONDS									
03-23-10	12-10-12	10,000	002824at7	ABBOTT LABS NT 5.875%16 5 875% Due 05-15-16	10,842.22	-604.64	11,809.40		967 18

In the event that the above schedule reflects a situation where a Treasury Bill or Government Agency Discount Note was sold prior to maturity, it will be included in Short Term Gain or Loss column of this report The gain or loss should be reported as ordinary interest income or as a reduction of ordinary interest income, as the case may be. In the event that the above schedule reflects a maturity of a Treasury Bill, no gain or loss will be reported in the above schedule Instead, the discount on Treasury Bills is reported on Form 1099-Int provided by your custodian This report does not include transactions in certain non-agency residential mortgage-backed securities (CMOs/MBSs) as information necessary to accurately portray realized gains and/or losses in these securities is not available as of the date of this report If these securities are held in your account, a separate schedule will be sent to you at a later date containing relevant tax information for transactions in these securities While the securities transactions listed here are derived from records which we believe to be reliable and the calculations contained herein are based upon our best understanding of the proper methods for such calculations, no assurances are hereby given nor any representations made as to the accuracy or completeness of these reports Therefore each individual investor should consult his/her tax consultant as to the matters addressed here

Attachment #6

Page 2 of 2

Kovitz Investment Group, LLC

REALIZED GAINS AND LOSSES

BRIDGEWATER FOUNDATION

ADV-205648 M03

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security Symbol	Security	Adjusted Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
TAXABLE MUNICIPAL BONDS									
05-15-09	01-04-12	15,000	626207tj3	MUNICIPAL ELEC AUTH GA MUNI ELEC 5 100% Due 01-01-12	15,000 00	-373 65	15,000 00		
TOTAL GAINS									30,066 54
TOTAL LOSSES									-5,184 99
					126,767.00	**-978.29**	**151,648.55**		**24,881.55**
TOTAL REALIZED GAIN/LOSS				24,881 55					

In the event that the above schedule reflects a situation where a Treasury Bill or Government Agency Discount Note was sold prior to maturity, it will be included in Short Term Gain or Loss column of this report. The gain or loss should be reported as ordinary interest income or as a reduction of ordinary interest income, as the case may be In the event that the above schedule reflects a maturity of a Treasury Bill, no gain or loss will be reported in the above schedule Instead, the discount on Treasury Bills is reported on Form 1099-Int provided by your custodian This report does not include transactions in certain non-agency residential mortgage-backed securities (CMOs/MBSs) as information necessary to accurately portray realized gains and/or losses in these securities is not available as of the date of this report If these securities are held in your account, a separate schedule will be sent to you at a later date containing relevant tax information for transactions in these securities While the securities transactions listed here are derived from records which we believe to be reliable and the calculations contained herein are based upon our best understanding of the proper methods for such calculations, no assurances are hereby given nor any representations made as to the accuracy or completeness of these reports Therefore each individual investor should consult his/her tax consultant as to the matters addressed here.

990 BOOKS ARE IN CARE OF

Attachment 7 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2012, or tax penod beginning , and ending

Name of Organization	Employer Identification Number
BRIDGEWATER FOUNDATION	58-2421520

Part VII-A - Line 14

Individual Name .... Mark E Johnson

or

Business Name:

Street Address ....

U.S. Address.

Zip code ______ City ______ State ___

or

Foreign Address

City ....

Province or State ....

Country ....

Postal code ....

Phone Number .... (864) 542-8062

Fax Number ....

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 8: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2012, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
BRIDGEWATER FOUNDATION	58-2421520

(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def Comp.	(E) Expense Account & Other Allowances
Mark E. Johnson Spartanburg, SC 29302	Chairman			
T. Dodd Caldwell Spartanburg, SC 29302	Vice Chairman			
Sarah R. Caldwell Spartanburg, SC 29302	Secretary			
Kathy C. Johnson Spartanburg, SC 29302	Treasurer			
Robert E. Caldwell, Jr Spartanburg, SC 29302	Director			
Robert E. Caldwell, Sr Spartanburg, SC 29302	Director			
Sylvia R. Caldwell Spartanburg, SC 29302	Director			
Hugh H. Brantley Spartanburg, SC 29302	Director			

990 APPLICATION SUBMISSION INFORMATION

Attachment 9: page 1 990-PF Page 10, Part XV, Line 2

Open to Public

For Calendar year 2012, or tax year period beginning and ending

Name of Organization: BRIDGEWATER FOUNDATION

Employer Identification Number: 58-2421520

Name	Phone Number or e-mail	Info and Materials Included	Submission Deadlines	Restrictions on Awards
Mark E Johnson 951 S Pine Street Spartanburg, SC 2930	864-542-8062	Written request with assurance that applicant has 501(C)3 status	None	None

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 10: page 1 990-PF Page 11, Part XV Line 3a

Open to Public Inspection — For calendar year 2012, or tax period beginning , and ending .

Name of Organization: BRIDGEWATER FOUNDATION

Employer Identification Number: 58-2421520

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
Miracle Hill Ministries 189 N Forest St Spartanburg, SC 29301				10,000
South Carolina Christian Foundation PO Box 2397 Spartanburg, SC 29304				15,000
Rice Bowls 951 S Pine Street Suite 252 Spartanburg, SC 29302				28,499
			Total:	53,499