

Form **990-PF**

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

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

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Open to Public Inspection

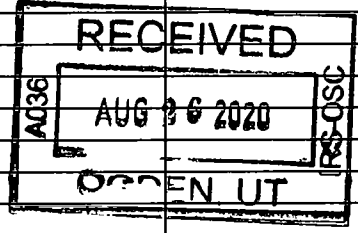
For calendar year 2019 or tax year beginning , and ending

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) PO BOX 1658	Room/suite	B Telephone number (see instructions) 082-852-6841
City or town, state or province, country, and ZIP or foreign postal code HIGHLANDS 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"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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 checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <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, col (c), line 16) ▶ \$ 3,301,070	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"/>

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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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	72,175	72,175		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	112,997			
	b Gross sales price for all assets on line 6a 305,564				
	7 Capital gain net income (from Part IV, line 2)		105,564		
	8 Net short-term capital gain			0	
	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	185,172	177,739	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	1,650			
	c Other professional fees (attach schedule)				
	17 Interest	343			
	18 Taxes (attach schedule) (see instructions) STMT 3	4,053	277		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 4	663			
	24 Total operating and administrative expenses. Add lines 13 through 23	6,709	277	0	0
	25 Contributions, gifts, grants paid	210,000			210,000
26 Total expenses and disbursements. Add lines 24 and 25	216,709	277	0	210,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-31,537				
b Net investment income (if negative, enter -0-)		177,462			
c Adjusted net income (if negative, enter -0-)			0		



SCANNED OCT 29 2021

For Paperwork Reduction Act Notice, see instructions.

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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	59,470	149,101	149,103
	2	Savings and temporary cash investments			
	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 (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – US and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT 5	137,114	137,114	694,598
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 6	1,793,599	1,672,431	2,457,369
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,990,183	1,958,646	3,301,070	
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 FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input type="checkbox"/>				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ <input checked="" type="checkbox"/>				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg, and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	1,990,183	1,958,646	
29	Total net assets or fund balances (see instructions)	1,990,183	1,958,646		
30	Total liabilities and net assets/fund balances (see instructions)	1,990,183	1,958,646		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	1,990,183
2	Enter amount from Part I, line 27a	2	-31,537
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,958,646
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 29	6	1,958,646

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story bnck 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 CAPITAL GAIN DISTRIBUTION			
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 105,564			105,564
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			105,564
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	105,564
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 doesn't 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 nonchantable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018			
2017			
2016			
2015			
2014			

2 Total of line 1, column (d)	2
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3
4 Enter the net value of nonchantable-use assets for 2019 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4 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	8

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	3,549
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	3,549
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	3,549
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	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	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	135
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,684
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 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions <input type="checkbox"/> 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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

		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		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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ AVARY HACK DOUBEDAY 4220 TUXEDO FOREST DRIVE NW Located at ▶ ATLANTA GA ZIP+4 ▶ 30342 Telephone no ▶ 828-342-7580		
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		
16	At any time during calendar year 2019, 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 FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		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
1a	During the year, did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here N/A <input type="checkbox"/>		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? N/A		
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) N/A		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) N/A		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2019?		X

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

5a During the year did the foundation pay or incur any amount to			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here		N/A	5b	
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, and 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
SEE STATEMENT 7				

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 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 THE ONLY CURRENT YEAR ACTIVITY WAS MAKING GRANTS.	
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	
3 All other program-related investments See instructions	

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	3,088,281
b	Average of monthly cash balances	1b	40,973
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,129,254
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	3,129,254
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	46,939
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,082,315
6	Minimum investment return. Enter 5% of line 5	6	154,116

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	154,116
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,549
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,549
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	150,567
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	150,567
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	150,567

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	210,000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	210,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	210,000

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				150,567
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019				
a From 2014	2,239			
b From 2015	32,166			
c From 2016	26,079			
d From 2017	34,940			
e From 2018	13,907			
f Total of lines 3a through e	109,331			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 210,000				
a Applied to 2018, 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 2019 distributable amount				150,567
e Remaining amount distributed out of corpus	59,433			
5 Excess distributions carryover applied to 2019 (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	168,764			
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 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	2,239			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	166,525			
10 Analysis of line 9				
a Excess from 2015	32,166			
b Excess from 2016	26,079			
c Excess from 2017	34,940			
d Excess from 2018	13,907			
e Excess from 2019	59,433			

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 2019, 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)

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

	Prior 3 years				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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))
SEE STATEMENT 8

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed
N/A

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

c Any submission deadlines
N/A

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

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 <i>Paid during the year</i> AGNES SCOTT COLLEGE 141 EAST COLLEGE AVE. DECATUR GA 30030		PC	OPERATING FUND	2,500
ANN TOWNSEND LYNCH FOUNDATION 3642 MAYFAIR ROAD N.E. ATLANTA GA 30342		PC	OPERATING FUND	1,000
AUDUBON NC 400 SILVER CEDAR CT #240 CHAPEL HILL NC 27514		PC	OPERATING FUND	5,000
BIG BROTHERS BIG SISTERS 50 S. FRENCH BROAD #213 ASHEVILLE NC 28801		PC	OPERATING FUND	1,000
BLUE RIDGE FREE DENTAL CL 130 HIGHWAY 64 EAST CASHIERS NC 28717		PC	FREE DENTAL CARE	5,000
BOYS & GIRLS CLUB OF HHI P.O. BOX 22267 HILTON HEAD ISLAND SC 299		PC	OPERATING FUND	1,000
CAMBRIDGE ACADEMY 103 EASTMAN STREET GREENWOOD SC 29649		PC	OPERATING FUND	5,000
CAMPUS CRUSADE FOR CHRIST 2186 NORTH SALEN STREET APEX NC 27511		PC	OPERATING FUND	5,000
COMMUNITY CARE CLINIC 1830 LAKESIDE DRIVE FRANKLIN NC 28734		PC	OPERATING FUND	2,000
COMMUNITY CARE CLINIC OF HIGHLANDS P.O. BOX 43 HIGHLANDS NC 28741		PC	OPERATING FUND	10,000
Total			▶ 3a	210,000
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

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 <i>Paid during the year</i>				
EMERALD CITY ROTARY FOUNDATION P.O. BOX 49099 GREENWOOD SC 29649		PC	OPERATING FUND	5,000
FIRST PRESBYTERIAN CHURCH P.O. BOX 548 HIGHLANDS NC 28741		PC	MISSION OUTREACH	5,000
GREATER GREENWOOD UNITED MINISTRIES 1404 EDGEFIELD STREET GREENWOOD SC 29646		PC	OPERATING FUND	4,000
GREENWOOD COMMUNITY THEATRE 110 MAIN STREET GREENWOOD SC 29646		PC	OPERATING FUND	500
GREENWOOD GENETIC CENTER FOUNDATION 106 GREGOR MENDEL CIRCLE GREENWOOD SC 29646		PC	OPERATING FUND	2,000
HERITAGE CLASSIC FOUNDATION 71 LIGHTHOUSE ROAD #4200 HILTON HEAD ISLAND SC 299		PC	OPERATING FUND	7,500
HIGHLANDS BOLIVAN MISSION P.O. BOX 1358 HIGHLANDS NC 28741		PC	BOYS HOME	5,000
HIGHLANDS CASHIER HEALTH FOUNDATION P.O. BOX 742 HIGHLANDS NC 28741		PC	OPERATING FUND	1,000
HIGHLANDS COMMUNITY CHILD DEVELOPME 89 CHURCH STREET HIGHLANDS NC 28741		PC	OPERATING FUND	1,000
HIGHLANDS COMMUNITY FUND (CFOFW) P.O. BOX 1150 HIGHLANDS NC 28741		PC	OPERATING FUND	2,500
Total			▶ 3a	
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

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 <i>Paid during the year</i> HIGHLANDS PLAYHOUSE P.O. BOX 896 HIGHLANDS NC 28741		PC	OPERATING FUND	1,500
HIGHLANDS UNITED METHODIST CHURCH 300 MAIN STREET HIGHLANDS NC 28741		PC	OPERATING FUND	3,500
HILTON HEAD DANCE THEATRE 24 PALMETTO BUSINESS PARK HILTON HEAD ISLAND SC 299		PC	OPERATING FUND	500
HILTON HEAD HUMANE ASSOCIATION P.O. BOX 21790 HILTON HEAD ISLAND SC 299		PC	OPERATING FUND	500
HILTON HEAD SYMPHONY ORCHESTRA 2 PARK LANE #300 HILTON HEAD ISLAND SC 299		PC	OPERATING FUND	10,000
HILTON HEAD SYMPHONY ORCHESTRA 2 PARK LANE #300 HILTON HEAD ISLAND SC 299		PC	OPERATING FUND	500
HUDSON LIBRARY P.O. BOX 430 HIGHLANDS NC 28741		PC	OPERATING FUND	1,000
LEAN ENSEMBLE THEATER P.O. BOX 23214 HILTON HEAD ISLAND SC 299		PC	OPERATING FUND	250
LITERACY COUNCIL OF HIGHLANDS P.O. BOX 2320 HIGHLANDS NC 28741		PC	OPERATING FUND	5,000
LITERACY COUNCIL OF HIGHLANDS P.O. BOX 2320 HIGHLANDS NC 28741		PC	BUILDING FUND	50,000
Total			▶ 3a	
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

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 <i>Paid during the year</i> PEGGY CROSBY CENTER 348 SOUTH FIFTH STREET HIGHLANDS NC 28741		PC	OPERATING FUND	5,000
MARTIN LIPSCOMB PERFORMING ARTS CTR P.O. BOX 296 HIGHLANDS NC 28741		PC	OPERATING FUND	10,000
SALVATION ARMY OF GREENWOOD P.O. BOX 1455 GREENWOOD SC 29648		PC	OPERATING FUND	500
SALVATION ARMY OF WESTERN NC 290 PIGEON STREET WAYNESVILLE NC 28786		PC	OPERATING FUND	1,000
SC FESTIVAL OF FLOWERS P.O. BOX 980 GREENWOOD SC 29648		PC	OPERATING FUND	500
SELF REGIONAL HEALTHCARE FOUNDATION 1325 SPRING STREET GREENWOOD SC 29646		PC	OPERATING FUND	2,000
THE ARTS CENTER OF COASTAL CAROLINA 14 SHELTER COVE LANE HILTON HEAD ISLAND SC 299		PC	OPERATING FUND	1,250
THE ARTS CENTER OF GREENWOOD P.O. BOX 3366 GREENWOOD SC 29648		PC	OPERATING FUND	1,000
THE PRESCHOOL 3180 PEACHTREE ROAD ATLANTA GA 30305		PC	OPERATING FUND	1,500
TOWN CREEK CHRISTIAN ACADEMY 250 TOWN CREEK ROAD AIKEN SC 29803		PC	OPERATING FUND	10,000
Total			▶ 3a	
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<p>a <i>Paid during the year</i> UNIVERSITY OF TENNESSEE FOUNDATION 1525 UNIVERSITY AVENUE KNOXVILLE TN 37996</p>		PC	OPERATING FUND	1,000
<p>VOLUNTEERS IN MEDICINE HHI 15 NORTHRIDGE DRIVE HILTON HEAD ISLAND SC 299</p>		PC	OPERATING FUND	7,500
<p>ZOO ATLANTA 800 CHEROKEE AVENUE ATLANTA GA 30315</p>		PC	EXHIBIT ENHANCEMENTS	25,000
Total				▶ 3a
<p>b <i>Approved for future payment</i> N/A</p>				
Total				▶ 3b

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description	Date Acquired	Date Sold	Sale Price	How Received	Whom Sold	Cost	Expense	Depreciation	Net Gain / Loss
MORGAN STANLEY - VARIOUS		12/31/19	\$ 115,593	PURCHASE		107,809	\$	\$	7,784
MORGAN STANLEY - VARIOUS		12/31/19	84,407	PURCHASE		84,758			-351
TOTAL			\$ 200,000			\$ 192,567	\$ 0	\$ 0	\$ 7,433

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	\$ 1,650	\$	\$	\$
TOTAL	\$ 1,650	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 277	\$ 277	\$	\$
FEDERAL TAXES	3,776	\$	\$	\$
TOTAL	\$ 4,053	\$ 277	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
ADMIN EXPENSES	13			
GA SECRETARY OF STATE	30			
SECF DUES	620			
TOTAL	<u>663</u>	<u>0</u>	<u>0</u>	<u>0</u>

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BANK OF AMERICA CORP	\$ 12,749	\$ 12,749	COST	\$ 64,100
COCA COLA CO	6,450	6,450	COST	132,840
DUKE ENGERGY CORP	17,514	17,514	COST	51,625
ELI LILLY & CO	39,808	39,808	COST	118,287
INTEL CORP	6,825	6,825	COST	123,890
JOHNSON & JOHNSON	19,891	19,891	COST	97,733
PFIZER INC	21,243	21,243	COST	72,875
ENBRIDGE INC	12,634	12,634	COST	33,248
TOTAL	<u>\$ 137,114</u>	<u>\$ 137,114</u>		<u>\$ 694,598</u>

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AMERICAN INC FD OF AMERICA A	\$ 459,402	\$ 470,834	COST	\$ 544,644
AMERICAN NEW PERSPECTIVE A	109,636	109,636	COST	154,035
AMERICAN WA MUTUAL A	1,224,561	1,091,961	COST	1,758,690
TOTAL	<u>\$ 1,793,599</u>	<u>\$ 1,672,431</u>		<u>\$ 2,457,369</u>

50882X0 The Hack Foundation, Inc.
 58-1802331
 FYE: 12/31/2019

Federal Statements

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Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
FREDERICK C. HACK, JR 68 BRAMS POINT ROAD HILTON HEAD SC 29926	PRESIDENT	1.00	0	0	0
AVARY HACK DOUBLEDAY PO BOX 1658 HIGHLANDS NC 28741	DIRECTOR	3.00	0	0	0
CAROLYN HACK 68 BRAMS POINT ROAD HILTON HEAD SC 29926	DIRECTOR	0.50	0	0	0
KENDALL HACK 68 BRAMS POINT ROAD HILTON HEAD SC 29926	DIRECTOR	0.00	0	0	0
NATHAN BORGHI 4220 TUXEDO FOREST DRIVE NW ATLANTA GA 30342	DIRECTOR	0.50	0	0	0
VIRGINIA HACK BORGHI 4220 TUXEDO FOREST DRIVE NW ATLANTA GA 30342	DIRECTOR	0.00	0	0	0
DEBORAH S. & O. BYRON HACK PO BOX 339 NEW ELLEN SC 29809	DIRECTOR	0.00	0	0	0
E. GERRY DOUBLEDAY PO BOX 1658 HIGHLANDS NC 28741	DIRECTOR	0.00	0	0	0

Federal Statements**Statement 8 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
FREDERICK C. HACK, JR	\$
AVARY HACK DOUBLEDAY	
CAROLYN HACK	
KENDALL HACK	
NATHAN BORGHI	
VIRGINIA HACK BORGHI	
DEBORAH S. & O. BYRON HACK	
E. GERRY DOUBLEDAY	
TOTAL	\$ <u>0</u>

Underdistribution and Excess Distributions for Part XIIIForm **990-PF****2019**

For calendar year 2019, or tax year beginning , ending

Name

THE HACK FOUNDATION, INC.

Employer Identification Number
58-1802331**Undistributed Income Carryovers**

Form 990-PF, Part XIII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2019	Total per Year		Nontaxable or Previously Taxed	Taxable in 2020
Years prior						
20 15						
20 16						
20 17						
2018						
2019			150,567	150,567		
Total Carryover to Next Year						0

* Carryover amount includes 4942(a) amounts

Excess Distribution Carryovers

Form 990-PF, Part XIII

Preceding Tax Year Excess Distributions	Current Year	Next Year
	Decreases	Carryover
2014 2,239	2,239	
2015 32,166		32,166
2016 26,079		26,079
2017 34,940		34,940
2018 13,907		13,907
Current Year Excess Distribution Generated (2019)		59,433
Total Carryover to Next Year		166,525

