

Form 990-PF

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

OMB No 1545-0052

2002

Department of the Treasury
Internal Revenue Service

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

For calendar year 2002, or tax year beginning 4/01/02, and ending 3/31/03

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions. Name of organization: HUGHSTON SPORTS MEDICINE FOUNDATION. Number and street: P.O. BOX 9517. City or town, state, and ZIP code: COLUMBUS GA 31908. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Accrual.

A Employer identification number: 58-1354127. B Telephone number: 706-324-6661. C If exemption application is pending, check here. D 1. Foreign organizations, check here. 2. Foreign org. meeting the 85% test, check here and attach computation. E If private foundation status was terminated under section 507(b)(1)(A), check here. F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here.

Part I Analysis of Revenue and Expenses (The total of amounts in col (b), (c), & (d) may not necessarily equal the amounts in column (a) (see pg 10 of the instr))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include: 1 Contributions, gifts, grants, etc. received (1,315,306); 2 Distributions from split-interest trusts; 3 Interest on savings & temporary cash investments (23,005); 4 Dividends and interest from securities (118,383); 5a Gross rents; b (Net rental income or (loss)); 6a Net gain or (loss) from sale of assets not on line 10 (-171,413); 6a Gross sales price for all assets on line 6a (942,564); 7 Capital gain net inc. (from Part IV, line 2) Stmt 1; 8 Net profit from capital gain; 9 Income modification; 10a Gross sales less returns and allowances; b Less cost of goods sold; c Gross profit or (loss) (att. schedule) Stmt 2; 12 Total. Add lines 1 through 11 (1,953,358); 13 Compensation of officers, directors, trustees, etc. (632,374); 14 Other employee salaries and wages (53,284); 15 Pension plans, employee benefits; 16a Legal fees (attach schedule); b Accounting fees (attach schedule); c Other professional fees (att sch); 17 Interest (31,741); 18 Taxes (att sch) (see pg 13 of the instr) Stmt 3 (175); 19 Depreciation (att sch) & depletion (26,860); 20 Occupancy (362,491); 21 Travel, conferences, and meetings; 22 Printing and publications (42,207); 23 Other expenses (attach schedule) Stmt 4 (630,325); 24 Total operating and administrative expenses. Add lines 13 through 23 (1,779,457); 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements. Add lines 24 and 25 (1,779,457); 27 Subtract line 26 from line 12; a Excess of revenue over expenses & disbursements (173,901); b Net investment income (if negative, enter -0-) (141,635); c Adjusted net income (if negative, enter -0-) (809,465).

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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		
A S S E T S	1	Cash-non-interest-bearing		1,517,317	1,503,430	1,503,430
	2	Savings and temporary cash investments			210,990	210,990
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes & loans receivable ▶				
		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 (att schedule)				
	b	Investments-corporate stock (attach schedule) Stmt 5		3,458,059	3,306,056	3,306,056
	c	Investments-corporate bonds (attach schedule)				
	11	Investments-land, buildings, & equipment: basis ▶ 1,630,879				
	Less: accumulated depreciation ▶ Stmt 6 877,110		197,635	753,769	753,769	
12	Investments-mortgage loans					
13	Investments-other (attach schedule)					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers-see page 16 of the instructions. Also, see page 1, item I)		5,566,171	5,774,245	5,774,245	
L I A B I L I T I E S	17	Accounts payable and accrued expenses		129,908	164,081	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (att. sch.)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		129,908	164,081		
N E T A S S E T S O R F U N D B A L A N C E S		Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted		4,594,747	4,768,648	
	25	Temporarily restricted		234,616	234,616	
	26	Permanently restricted		606,900	606,900	
		Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see page 16 of the instructions)		5,436,263	5,610,164		
31	Total liabilities and net assets/fund balances (see page 16 of the instructions)		5,566,171	5,774,245		

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	5,436,263
2	Enter amount from Part I, line 27a	2	173,901
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,610,164
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	5,610,164

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	SALE OF MARKETABLE SECURITIES	P	Various	Various
b	SALE OF MARKETABLE SECURITIES	P	Various	Various
c	NETWORK ASSOCIATES INC			
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 505,892		578,935	-73,043
b 436,547		535,042	-98,495
c 125			125
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-73,043
b			-98,495
c			125
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	-171,413
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 pages 12 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	-73,043

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

1 Enter the appropriate amount in each column for each year; see page 17 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2001	1,775,501	5,213,909	34.053164
2000	1,405,373	5,721,148	24.564528
1999	1,217,719	5,493,392	22.166978
1998	1,463,091	4,578,240	31.957499
1997	1,211,140	4,045,622	29.937053

2 Total of line 1, column (d)	2	142.679222
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	28.535844
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	5,368,313
5 Multiply line 4 by line 3	5	1,531,893
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,416
7 Add lines 5 and 6	7	1,533,309
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 on page 17	8	1,752,597

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948-see page 17 of the instructions)

Table with 11 rows for excise tax calculation. Includes sub-tables for Credits/Payments (6a-6d) and a total line (11) showing 2,537 Refunded.

Part VII A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political activities, reimbursements, and state reporting. Includes 'N/A' entries and a final line (13) for tax-exempt interest.

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.

Table with columns for question descriptions, Yes/No checkboxes, and Yes/No columns. Includes questions 1a through 6b regarding disqualifying activities, taxes, and charitable purposes.

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 page 20 of the instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contrib to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jack C. Hughston, M.D. Columbus, GA	President 10	0	0	0
Fred C. Flandry, M.D. Columbus, GA	Secretary 1	0	0	0
John I. Waldrop, M.D. Columbus, GA	Treasurer 1	0	0	0
Steve Haywood Columbus, GA	COO 40	75,000	0	0

2 Compensation of five highest-paid employees (other than those included on line 1-see page 20 of the 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
Ashley Holloway Buena Vista, GA	Research Sup 40	56,822	0	0
Jeane Schomburg Columbus, GA	Proj Manager 40	55,000	0	0
Carolyn Capers Columbus, GA	Med Illustr 40	53,580	0	0

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

0

3 Five highest-paid independent contractors for professional services-(see page 20 of the 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

0

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	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 21 of the instructions	
3	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 21 of the 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	3,463,040
b Average of monthly cash balances	1b	1,768,438
c Fair market value of all other assets (see page 22 of the instructions)	1c	218,586
d Total (add lines 1a, b, and c)	1d	5,450,064
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	5,450,064
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 22 of the instructions)	4	81,751
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,368,313
6 Minimum investment return. Enter 5% of line 5	6	268,416

Part XI Distributable Amount (see page 23 of the 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	
2a Tax on investment income for 2002 from Part VI, line 5	2a	
b Income tax for 2002. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	
6 Deduction from distributable amount (see page 23 of the instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see page 23 of the 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	1,752,597
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	1,752,597
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	1,416
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,751,181

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2001:				
a Enter amount for 2001 only				
b Total for prior years: 20 _____, 19 _____, 19 _____				
3 Excess distributions carryover, if any, to 2002:				
a From 1997				
b From 1998				
c From 1999				
d From 2000				
e From 2001				
f Total of lines 3a through e				
4 Qualifying distributions for 2002 from Part XII, line 4: ▶\$ _____				
a Applied to 2001, but not more than line 2a				
b Applied to undistributed income of prior years (Election required-see page 24 of the instructions)				
c Treated as distributions out of corpus (Election required-see page 24 of the instructions)				
d Applied to 2002 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount-see page 24 of the instructions				
e Undistributed income for 2001. Subtract line 4a from line 2a. Taxable amount-see page 24 of the instructions				
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2003				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 24 of the instructions)				
8 Excess distributions carryover from 1997 not applied on line 5 or line 7 (see page 25 of the instructions)				
9 Excess distributions carryover to 2003. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000				
d Excess from 2001				
e Excess from 2002				

Part XIV Private Operating Foundations (see page 25 of the 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 2002, enter the date of the ruling				
b	Check box to indicate whether the organization is a private operating foundation described in section				<input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
	Tax year	Prior 3 years			
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
	268,416	260,695	286,057	274,670	1,089,838
b	228,154	221,591	243,148	233,470	926,363
c	1,752,597	1,778,121	1,405,373	1,217,719	6,153,810
d					
e	1,752,597	1,778,121	1,405,373	1,217,719	6,153,810
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				
	178,944	173,797	190,705	183,113	726,559
c	"Support" alternative test-enter:				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 25 of the 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 Stmt 7
- 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.
See Stmt 8
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number 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 Paid during the year N/A				
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Table with 3 columns: Question, Yes, No. Contains questions 1, a, b, c, d regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the organization 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 [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Prepared by the preparer, and to the best of my knowledge and belief, the information is true, correct, and complete, and the preparer is not aware of any information that would cause the preparer to believe that the information is not true, correct, and complete.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No 1545-0047

2002

Name of organization

Employer identification number

HUGHSTON SPORTS MEDICINE FOUNDATION

58-1354127

Organization type (check one).

Filers of:**Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General Rule and a Special Rule-see instructions)

General Rule-

- For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the instructions
for Form 990 and Form 990-EZ.

Schedule B (Form 990, 990-EZ, or 990-PF) (2002)

Name of organization

HUGHSTON SPORTS MEDICINE FOUNDATION

Employer identification number

58-1354127

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HUGHSTON SPORTS MEDICINE HOSPITAL P.O. BOX 7188 COLUMBUS, GA 31908	\$ 950,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	CROSSLINK ORTHOPAEDICS, LLC 2550 NORTHEAST EXPRESSWAY N.E. ATLANTA, GEORGIA 30345	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	MARY ELIZ STALLWORTH FOUND. TRUST P.O. BOX 724 MONROEVILLE, AL 36461	\$ 40,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	FRANCES & MIRANDA CHILDRESS FOUND. 50 NORTH LAURA STREET, SUITE 3300 JACKSONVILLE, FL 32202-3661	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Form **2220**

Underpayment of Estimated Tax by Corporations

OMB No 1545-0142

▶ See separate instructions.

2002

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

Name **HUGHSTON SPORTS MEDICINE FOUNDATION** Employer identification number **58-1354127**

Note: In most cases, the corporation does not need to file Form 2220 (See Part I below for exceptions) The IRS will figure any penalty owed and bill the corporation If the corporation does not need to file Form 2220, it may still use it to figure the penalty Enter the amount from line 34 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220

Part I Reasons for Filing- Check the boxes below that apply to the corporation. If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty. If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty

- 1 The corporation is using the annualized income installment method.
- 2 The corporation is using the adjusted seasonal installment method.
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part II Figuring the Underpayment

4	Total tax (see instructions)	4	1,416
5a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5a	
5b	Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	5b	
5c	Credit for Federal tax paid on fuels (see instructions)	5c	
5d	Total. Add lines 5a through 5c	5d	
6	Subtract line 5d from line 4 If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	6	1,416
7	Enter the tax shown on the corporation's 2001 income tax return (see instructions) Caution: if zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8	7	2,620
8	Enter the smaller of line 6 or line 7 If the corporation must skip line 7, enter the amount from line 6	8	1,416

	(a)	(b)	(c)	(d)
9	8/15/02	9/16/02	12/16/02	3/17/03
10	354	354	354	354
11				
12				
13				
14		354	708	1,062
15	0	0	0	0
16		354	708	
17	354	354	354	354
18				

Complete Part III on page 2 to figure the penalty. If there are no entries on line 17, no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form **2220** (2002)

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19	See Worksheet		
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2002 and before 1/1/2003	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 6%	22	\$	\$	\$
23 Number of days on line 20 after 12/31/2002 & before 4/1/2003	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 5%	24	\$	\$	\$
25 Number of days on line 20 after 3/31/2003 & before 7/1/2003	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x **%	26	\$	\$	\$
27 Number of days on line 20 after 6/30/2003 & before 10/1/2003	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x **%	28	\$	\$	\$
29 Number of days on line 20 after 9/30/2003 & before 1/1/2004	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x **%	30	\$	\$	\$
31 Number of days on line 20 after 12/31/2003 & before 2/16/2004	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{366}$ x **%	32	\$	\$	\$
33 Add lines 22, 24, 26, 28, 30, and 32	33	\$	\$	\$
34 Penalty. Add columns (a) through (d), of line 33. Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns	34	\$		47

*For underpayments paid after March 31, 2003: For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS Web Site at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

Form 2220 Worksheet

Form **2220**

2002

For calendar year 2002, or tax year beginning 4/01/02, and ending 3/31/03

Name HUGHSTON SPORTS MEDICINE FOUNDATION Employer Identification Number 58-1354127

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>8/15/02</u>	<u>9/16/02</u>	<u>12/16/02</u>	<u>3/17/03</u>
Amount of underpayment	<u>354</u>	<u>354</u>	<u>354</u>	<u>354</u>

Prior year overpayment applied _____

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	<u>8/15/02</u>	<u>9/16/02</u>	<u>12/16/02</u>	<u>3/17/03</u>	_____
Amount of payment	_____	_____	_____	_____	_____

Qtr	From	To	Underpayment	#Days	Rate	Penalty
1	8/15/02	12/31/02	354	138	6.00	8
1	12/31/02	6/30/03	354	181	5.00	9
1	6/30/03	8/16/03	354	47	0.00	0
2	9/16/02	12/31/02	354	106	6.00	6
2	12/31/02	6/30/03	354	181	5.00	9
2	6/30/03	8/16/03	354	47	0.00	0
3	12/16/02	12/31/02	354	15	6.00	1
3	12/31/02	6/30/03	354	181	5.00	9
3	6/30/03	8/16/03	354	47	0.00	0
4	3/17/03	6/30/03	354	105	5.00	5
4	6/30/03	8/16/03	354	47	0.00	0
Total Penalty						<u>47</u>

37730 HUGHSTON SPORTS MEDICINE FOUNDATION
 58-1354127
 FYE: 3/31/2003

Federal Statements

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

Desc	Date		Sale Price	How Rec'd	Whom Sold	Net G/L
	Acquired	Sold		Cost & Expense	Deprec	
NETWORK ASSOCIATES INC			\$ 125	\$		\$ 125
SALE OF MARKETABLE SECURITIES				Purchase	VARIOUS	
	Various	Various	505,892	578,935		-73,043
SALE OF MARKETABLE SECURITIES				Purchase	VARIOUS	
	Various	Various	436,547	535,042		-98,495
Total			\$ 942,564	\$1,113,977	\$ 0	\$ -171,413

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Amount
PRODUCT FEES	\$ 31,780
SERVICE FEES	332,479
MEETING FEES	220,731
OTHER REVENUE	82,840
ROYALTIES	247
Total	\$ 668,077

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES & LICENSES	\$ 175	\$	\$	\$ 175
Total	\$ 175	\$ 0	\$ 0	\$ 175

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
Expenses				
Supplies	10,052			10,052
Postage	25,667			25,667
Supplies - forms	5,267			5,267
Computer Upgrade	950			950
Supplies - food	11,625			11,625
Supplies - housekeeping	2,649			2,649
Supplies - maintenance	1,988			1,988
Supplies - other	47,462			47,462
Services - labor	18,396			18,396
C/P Svcs Ground - Admin	28,604			28,604
C/P Svs - Maint	30,195			30,195
C/P Svs - Cons Meetings	8,907			8,907
C/P Svcs - Housekeeping	26,175			26,175
L & R - Equipment	1,168			1,168

Federal Statements**Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
L & R - Building	\$ 298,141	\$	\$	\$ 298,141
Copier	545			545
Med Equip	434			434
L & R - Other	2,533			2,533
Other - film	7,038			7,038
Other - Internet	1,869			1,869
Other - advertising	5,572			5,572
Other - Binding	272			272
Other - library	14,140			14,140
Other - Out Trn	3,353			3,353
Other - dues	3,209			3,209
Other - auto	26,528			26,528
Other - meals	4,555			4,555
Other - CME	1,303			1,303
Other - spon	39,193			39,193
Other - other	986			986
Other - Penalties	1,546			1,546
Miscellaneous	3			3
Total	\$ 630,325	\$ 0	\$ 0	\$ 630,325

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
Investments	\$ 3,458,059	\$ 3,306,056	Market	\$ 3,306,056
Total	\$ 3,458,059	\$ 3,306,056		\$ 3,306,056

Statement 6 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost/Basis	End Accum Deprec	Net Fair Mkt Value
Furniture & Fixtures	\$ 197,635	\$ 1,630,879	\$ 877,110	\$ 753,769
Total	\$ 197,635	\$ 1,630,879	\$ 877,110	\$ 753,769

Statement 7 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
None	
Total	0

37730 HUGHSTON SPORTS MEDICINE FOUNDATION

58-1354127

Federal Statements

FYE: 3/31/2003

Statement 8 - Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

<u>Name of Manager</u>	<u>Amount</u>
None	
Total	<u><u>0</u></u>

37730 HUGHSTON SPORTS MEDICINE FOUNDATION

58-1354127

Federal Statements

FYE: 3/31/2003

Statement 1 - Form 8868, Page 2, Line 7 - Explanation for Extension

THE TAXPAYER IS AWAITING ADDITIONAL INFORMATION NECESSARY FOR THE COMPLETION OF THE RETURN. THE ADDITIONAL EXTENSION PERIOD REQUESTED WILL ALLOW THE FILING OF A COMPLETE AND ACCURATE RETURN BY THE EXTENDED DUE DATE.

Form **8868**

(December 2000)

Department of the Treasury

Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Form 8868.

Part I Automatic 3-Month Extension of Time- Only submit original (no copies needed)

Note: Form 990-T corporations requesting an automatic 6-month extension-check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Type or print	Name of Exempt Organization	Employer Identification number
File by the due date for filing your return See instructions	HUGHSTON SPORTS MEDICINE FOUNDATION	58-1354127
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	P.O. BOX 9517	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	COLUMBUS GA 31908	

Amended 8/12/03

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the **whole** group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-month, for **990-T corporation**) extension of time until 11/17/03 to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year _____ or

▶ tax year beginning 4/01/02 , and ending 3/31/03 .

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 4,000

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 4,000

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ *Ronald L. Thurney* Title ▶ *CRA*

Date ▶ 8/12/03

For Paperwork Reduction Act Notice, see Instruction

Form **8868** (12-2000)

44

0303

Form 8868 (12-2000)

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II and check this box **Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.**
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time-Must File Original and One Copy.

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization HUGHSTON SPORTS MEDICINE FOUNDATION	Employer identification number 58-1354127
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 9517	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instr. COLUMBUS GA 31908	

Check type of return to be filed (File a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 5227	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-BL	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 6069	

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 2/17/04

5 For calendar year _____ , or other tax year beginning 4/01/02 and ending 3/31/03

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension
See Statement 1

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 4,000

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ 4,000

c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0

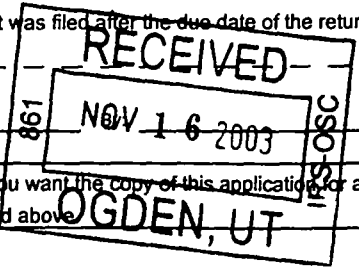
Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Ronald T. Warner Title CPA Date 11/12/03

Notice to Applicant To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested.
- Other _____



Director _____ Date _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Type or print	Name Robinson, Grimes & Company, P.C.
	Number and street (Include suite, room, or apt no.) Or a P.O. box number P.O. Box 4299
	City or town, province or state, and country (Including postal or ZIP code) Columbus GA 31904