

Return of Private Foundation

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

▶ **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.

For calendar year 2021, or tax year beginning 01-01-2021 , and ending 12-31-2021

Name of foundation THE HUGHSTON FOUNDATION INC		A Employer identification number 58-1354127
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 9517	Room/suite	B Telephone number (see instructions) (706) 324-6661
City or town, state or province, country, and ZIP or foreign postal code COLUMBUS, GA 31908		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) ▶ \$ <u>3,384,661</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions.)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	1,594,491			
2	Check <input 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	31,046	31,046	31,046	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	49,394			
b	Gross sales price for all assets on line 6a	209,420			
7	Capital gain net income (from Part IV, line 2)		49,394		
8	Net short-term capital gain			444	
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)	176,756	0	176,756	
12	Total. Add lines 1 through 11	1,851,687	80,440	208,246	
13	Compensation of officers, directors, trustees, etc.	0	0	0	0
14	Other employee salaries and wages	553,401	0	0	553,401
15	Pension plans, employee benefits	10,786	0	0	10,786
16a	Legal fees (attach schedule)	160	0	0	160
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	9,600	0	0	9,600
17	Interest				
18	Taxes (attach schedule) (see instructions)	58,935	319	0	58,616
19	Depreciation (attach schedule) and depletion	96,307	0	0	
20	Occupancy	111,840	0	0	111,840
21	Travel, conferences, and meetings	1,142	0	0	1,142
22	Printing and publications				
23	Other expenses (attach schedule)	520,932	13,101	0	507,831
24	Total operating and administrative expenses.				
	Add lines 13 through 23	1,363,103	13,420	0	1,253,376
25	Contributions, gifts, grants paid	44,084			44,084
26	Total expenses and disbursements. Add lines 24 and 25	1,407,187	13,420	0	1,297,460
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	444,500			
b	Net investment income (if negative, enter -0-)		67,020		
c	Adjusted net income (if negative, enter -0-)			208,246	

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	99,697	368,651	368,651
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <u>1,335</u>			
	Less: allowance for doubtful accounts ▶ _____	1,335	1,335	1,335
	4 Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable		276,306	276,306
	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		11,118	11,118
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	444,790	498,892	498,892
	c Investments—corporate bonds (attach schedule)	150,024	125,803	125,803
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	666,114	825,356	825,356	
14 Land, buildings, and equipment: basis ▶ <u>2,343,968</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>1,066,768</u>	1,359,700	1,277,200	1,277,200	
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,721,660	3,384,661	3,384,661	
Liabilities	17 Accounts payable and accrued expenses	227,654	367,379	
	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)	227,654	367,379	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	2,314,085	2,832,057	
	25 Net assets with donor restrictions	179,921	185,225	
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	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			
29 Total net assets or fund balances (see instructions)	2,494,006	3,017,282		
30 Total liabilities and net assets/fund balances (see instructions)	2,721,660	3,384,661		

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	2,494,006
2 Enter amount from Part I, line 27a	2	444,500
3 Other increases not included in line 2 (itemize) ▶ _____	3	78,776
4 Add lines 1, 2, and 3	4	3,017,282
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	3,017,282

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.)
1 a JEFFERIES GROUP		2016-09-27	2021-11-08
b EXXON MOBIL CORP			2021-03-04
c MORGAN STANLEY 015979 - PUBLICLY TRADED SECURITIES			2021-12-31
d MORGAN STANLEY 015979 - PUBLICLY TRADED SECURITIES			2021-12-31
e INVESCO EQUITY & INCOME FUND CL A		2014-01-16	2021-07-02
INVESCO EQUITY & INCOME FUND CL C			2021-07-02
CAPITAL GAINS DIVIDENDS	P		

(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 21,045		20,367	678
b 732		732	0
c 6,057		5,613	444
d 96,153		62,771	33,382
e 22,020		18,314	3,706
62,739		52,229	10,510
674			674

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) 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			678
b			0
c			444
d			33,382
e			3,706
			10,510
			674

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	49,394
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	444

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

Exempt operating foundations described in section 4940(d)(2), check here [] and enter Bracket for line 1a "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
2 Add lines 1 and 2.
3 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
4 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
5 Credits/Payments:
6 2021 estimated tax payments and 2020 overpayment credited to 2021
6a 583
6b 0
6c 0
6d 0
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded

Part VI-A Statements Regarding Activities

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.
c Did the foundation file Form 1120-POL for this year?
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?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
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?
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered (see instructions)
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?
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 2021 or the taxable year beginning in 2021?
10 Did any persons become substantial contributors during the tax year?

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.				No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions				No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.HUGHSTON.COM/HUGHSTON-FOUNDATION</u>	Yes			
14	The books are in care of ► <u>KIM BOATNER</u> Telephone no. ► <u>(706) 494-3359</u> Located at ► <u>6262 VETERANS PARKWAY COLUMBUS GA 31907</u> ZIP+4 ► _____				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 _____				
16	At any time during calendar year 2021, 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?		Yes	No	
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign _____	16			No

Part VI-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?	1a(1)				No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)				No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)				No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)				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)?	1a(5)				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.)	1a(6)				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				
c	Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>					
d	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 2021?	1d				No
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 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021? If "Yes," list the years ► 20____, 20____, 20____, 20____	2a				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				
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?	3a				No
b	If "Yes," did it have excess business holdings in 2021 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 2021.)	3b				
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a				No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b				No

Part VI-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))?	5a(1)		No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		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?	5a(5)		No
b	If any answer is "Yes" to 5a(1)-(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
d	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).	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		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		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	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 during the year?	8		No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DR FRED FLANDRY MD PO BOX 9517 COLUMBUS, GA 31908	PRESIDENT 1.00	0	0	0
DR KURT JACOBSON MD PO BOX 9517 COLUMBUS, GA 31908	VICE-PRESIDENT / TREASURER 1.00	0	0	0
BELINDA KLEIN PO BOX 9517 COLUMBUS, GA 31908	EXECUTIVE DIRECTOR 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT ROSS PO BOX 9517 COLUMBUS, GA 31908	MEDICAL TELEVISION D 40.00	93,413	0	0
BELINDA KLEIN PO BOX 9517 COLUMBUS, GA 31908	EXECUTIVE DIRECTOR 40.00	92,061	0	0
ANDREW J GRUBBS PO BOX 9517 COLUMBUS, GA 31908	ATC DIRECTOR 40.00	67,081	0	0
CHOLLY MINTON PO BOX 9517 COLUMBUS, GA 31908	RESEARCH / LAB COORD 40.00	59,731	0	0

Total number of other employees paid over \$50,000. ▶ **0**

Part VII 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. ▶

0

Part VIII- 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 FOUNDATION PROVIDES TUITION ASSISTANCE FOR STUDENTS TO ASSIST WITH EDUCATION AND TRAINING IN THE FIELD OF ORTHOPEDICS. A TOTAL OF 10 STUDENTS WERE PROVIDED ASSISTANCE DURING 2021.	44,084
2	
3	
4	

Part VIII- 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	0
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0

Part IX 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	1,319,417
b	Average of monthly cash balances.	1b	192,651
c	Fair market value of all other assets (see instructions).	1c	1,318,450
d	Total (add lines 1a, b, and c).	1d	2,830,518
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	2,830,518
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	42,458
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	2,788,060
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	139,403

Part X 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 IX, line 6.	1	
2a	Tax on investment income for 2021 from Part V, line 5.	2a	
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	

Part XI 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	
b	Program-related investments—total from Part VIII-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 XII, line 4.	4	

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				
b From 2017.				
c From 2018.				
d From 2019.				
e From 2020.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ _____				
a Applied to 2020, 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 2021 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				
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 2016 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019.				
d Excess from 2020				
e Excess from 2021				

Part XIII Private Operating Foundations (see instructions and Part VI-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 2021, enter the date of the ruling

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

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			(e) Total
(a) 2021	(b) 2020	(c) 2019	(d) 2018	
139,403	134,657	150,710	165,325	590,095

b 85% (0.85) of line 2a

118,493	114,458	128,104	140,526	501,581
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c Qualifying distributions from Part XI, line 4 for each year listed

1,297,460	1,121,467	1,178,278	925,830	4,523,035
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d Amounts included in line 2c not used directly for active conduct of exempt activities

0	0	0	0	0
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e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

1,297,460	1,121,467	1,178,278	925,830	4,523,035
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3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test—enter:

(1) Value of all assets

				0
--	--	--	--	---

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

				0
--	--	--	--	---

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed

92,935	89,771	100,473	110,217	393,396
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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)

				0
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(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

				0
--	--	--	--	---

(3) Largest amount of support from an exempt organization

				0
--	--	--	--	---

(4) Gross investment income

				0
--	--	--	--	---

Part 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).)

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

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

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

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 **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				
ANYI SANTANA 3221 FESCUE CIRCLE LAWRENCEVILLE, GA 30044	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	4,198
ASHTIN DELUCA 8160 VETERANS PARKWAY APT 1218 COLUMBUS, GA 31909	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	2,099
ETHAN STONE 19707 US HWY 280 EAST APT 223 SMITHS STATION, AL 36877	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	6,298
JESSICA CARTER 244 WALTON STREET UNIT 3 HAMILTON, GA 31811	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	2,099
KAELE LAWLESS 12214 GARDEN LAKE CIRCLE ODESSA, FL 33556	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	2,099
KATHERINE MCCALL 868 TWIN FORKS AVENUE APT 15 AUBURN, AL 36830	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	2,099
LARENA KINSER 1222 24TH AVENUE W PALMETTO, FL 34221	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	6,298
OCEAN ADAMS 403 WILSON AVENUE MARTINSVILLE, VA 24112	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	6,298
RACHEL LEWIS 326 TOM SAWYER DRIVE BLAKELY, GA 39823	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	6,298
TIFFANY WHITT 165 ROCK LANE DRIVE DOBSON, NC 27017	NO RELATIONSHIP	N/A	TUITION ASSISTANCE FOR ATHLETIC TRAINER EDUCATION	6,298
Total				44,084
b Approved for future payment				
Total				0

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 1 Program service revenue:
a
b
c
d
e
f
g Fees and contracts from government agencies
2 Membership dues and assessments
3 Interest on savings and temporary cash investments
4 Dividends and interest from securities
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
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

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for various income categories and a total row at the bottom.

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Additional Data

[Return to Form](#)

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

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 TY 2021 IRS 990 e-File Render**

Name: THE HUGHSTON FOUNDATION INC

EIN: 58-1354127

LEASEHOLD IMP - FREEMAN & ASSOCIATES (COMBO OF 5 DIFF AMOUNTS)	2003-11-04	565,898	242,864	SL	40.0000000000000	14,147	0	0
LEASEHOLD IMP - FREEMAN & ASSOCIATES (COMBO OF 7 DIFF AMOUNTS)	2004-03-31	472,593	197,898	SL	40.0000000000000	11,815	0	0
LEASEHOLD IMP - FREEMAN & ASSOCIATES	2004-09-08	13,091	5,345	SL	40.0000000000000	327	0	0
LEASEHOLD IMP - FREEMAN & ASSOCIATES	2004-04-13	96,102	40,243	SL	40.0000000000000	2,403	0	0
LEASEHOLD IMP - ANDRAS ARCHITECTS	2004-05-26	5,688	2,358	SL	40.0000000000000	142	0	0
LEASEHOLD IMP - FREEMAN & ASSOCIATES	2004-07-22	22,104	9,072	SL	40.0000000000000	553	0	0
LEASEHOLD IMP - AUDIO/VISUAL INNOVATIONS	2004-08-09	101,629	41,710	SL	40.0000000000000	2,541	0	0
LEASEHOLD IMP - MUSEUM - FREEMAN & ASSOCIATES	2004-09-23	69,150	28,093	SL	40.0000000000000	1,729	0	0
LEASEHOLD IMP - MUSEUM - FREEMAN & ASSOCIATES	2004-11-04	12,693	5,130	SL	40.0000000000000	317	0	0
LEASEHOLD IMP - MUSEUM - FREEMAN & ASSOCIATES	2005-02-07	4,445	1,769	SL	40.0000000000000	111	0	0
LEASEHOLD IMP - HUGHSTON GARDENS (INC 2005 CIP & 2006 ADDITIONS)	2006-01-01	201,053	75,395	SL	40.0000000000000	5,026	0	0
LEASEHOLD IMP - WET LAB (INC 2005 CIP & 2006 ADDITIONS)	2006-01-01	475,463	178,299	SL	40.0000000000000	11,887	0	0
LEASEHOLD IMP - MISCELLANEOUS	2006-06-30	6,512	2,361	SL	40.0000000000000	163	0	0
LEASEHOLD IMP - HUGHSTON GARDENS (FREEMAN)	2007-02-21	23,126	7,998	SL	40.0000000000000	578	0	0
LEASEHOLD IMP - HUGHSTON GARDENS MISC (COMBO OF 6 AMOUNTS)	2007-05-02	23,832	8,143	SL	40.0000000000000	596	0	0
LEASEHOLD IMP - LTR GLASS - DOOR LOGO	2009-07-07	1,363	392	SL	40.0000000000000	34	0	0
AUSBON FIRE PROTECTION - FIRE SPRINKLER SYSTEM REPAIR	2010-12-14	5,400	1,361	SL	40.0000000000000	135	0	0
PC MALL - 6 COMPUTERS FOR LIBRARY	2013-03-28	3,320	3,320	SL	5.0000000000000	0	0	0
PC MALL - CINTIQ COMPUTER & TABLET	2013-08-21	5,182	5,182	SL	5.0000000000000	0	0	0
AUDIO VISUAL EQUIP - SCREEN REPLACEMENT	2013-06-07	1,872	1,872	SL	5.0000000000000	0	0	0
B&H PHOTO & VIDEO - DR FLANDRY - TELMAX 17" TELEPROMTER BUNDLE	2013-07-10	2,551	2,551	SL	5.0000000000000	0	0	0
DRILLS & SAWS EQUIPMENT - DONATED FROM HUGHSTON SURGICAL (VALUED BY AR)	2017-09-30	137,078	89,101	SL	5.0000000000000	27,416	0	0
VIDEO & LIGHTING EQUIP - DONATED FROM HUGHSTON SURGICAL (VALUED BY AR)	2019-09-30	80,016	20,004	SL	5.0000000000000	16,003	0	0
CADAVER LAB UPGRADES	2021-08-01	13,807		SL	15.0000000000000	384	0	0

TY 2021 IRS 990 e-File Render

Name: THE HUGHSTON FOUNDATION INC

EIN: 58-1354127

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY - CORPORATE BONDS	125,803	125,803

TY 2021 IRS 990 e-File Render

Name: THE HUGHSTON FOUNDATION INC

EIN: 58-1354127

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY - STOCKS	498,892	498,892

TY 2021 IRS 990 e-File Render**Name:** THE HUGHSTON FOUNDATION INC**EIN:** 58-1354127

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MORGAN STANLEY - EXCHANGE-TRADED & CLOSED-END FUNDS	FMV	361,388	361,388
MORGAN STANLEY - MUTUAL FUNDS	FMV	130,780	130,780
MORGAN STANLEY - MONEY MARKET FUND 16334 & 015979	FMV	147,962	147,962
MORGAN STANLEY 588117 - MONEY MARKET FUNDS	FMV	49,928	49,928
MORGAN STANLEY 588117 - MUTUAL FUNDS	FMV	52,884	52,884
SYNOVUS SECURITIES - SWEEP	FMV	472	472
SYNOVUS SECURITIES - MUTUAL FUNDS	FMV	81,942	81,942

Name: THE HUGHSTON FOUNDATION INC

EIN: 58-1354127

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LEASEHOLD IMP - FREEMAN & ASSOCIATES (COMBO OF 5 DIFF AMOUNTS)	565,898	257,011	308,887	
LEASEHOLD IMP - FREEMAN & ASSOCIATES (COMBO OF 7 DIFF AMOUNTS)	472,593	209,713	262,880	
LEASEHOLD IMP - FREEMAN & ASSOCIATES	13,091	5,672	7,419	
LEASEHOLD IMP - FREEMAN & ASSOCIATES	96,102	42,646	53,456	
LEASEHOLD IMP - ANDRAS ARCHITECTS	5,688	2,500	3,188	
LEASEHOLD IMP - FREEMAN & ASSOCIATES	22,104	9,625	12,479	
LEASEHOLD IMP - AUDIO/VISUAL INNOVATIONS	101,629	44,251	57,378	
LEASEHOLD IMP - MUSEUM - FREEMAN & ASSOCIATES	69,150	29,822	39,328	
LEASEHOLD IMP - MUSEUM - FREEMAN & ASSOCIATES	12,693	5,447	7,246	
LEASEHOLD IMP - MUSEUM - FREEMAN & ASSOCIATES	4,445	1,880	2,565	
LEASEHOLD IMP - HUGHSTON GARDENS (INC 2005 CIP & 2006 ADDITIONS)	201,053	80,421	120,632	
LEASEHOLD IMP - WET LAB (INC 2005 CIP & 2006 ADDITIONS)	475,463	190,186	285,277	
LEASEHOLD IMP - MISCELLANEOUS	6,512	2,524	3,988	
LEASEHOLD IMP - HUGHSTON GARDENS (FREEMAN)	23,126	8,576	14,550	
LEASEHOLD IMP - HUGHSTON GARDENS MISC (COMBO OF 6 AMOUNTS)	23,832	8,739	15,093	
LEASEHOLD IMP - LTR GLASS - DOOR LOGO	1,363	426	937	
AUSBON FIRE PROTECTION - FIRE SPRINKLER SYSTEM REPAIR	5,400	1,496	3,904	
PC MALL - 6 COMPUTERS FOR LIBRARY	3,320	3,320	0	
PC MALL - CINTIQ COMPUTER & TABLET	5,182	5,182	0	
AUDIO VISUAL EQUIP - SCREEN REPLACEMENT	1,872	1,872	0	
B&H PHOTO & VIDEO - DR FLANDRY - TELMAX 17" TELEPROMTER BUNDLE	2,551	2,551	0	
DRILLS & SAWS EQUIPMENT - DONATED FROM HUGHSTON SURGICAL (VALUED BY AR)	137,078	116,517	20,561	
VIDEO & LIGHTING EQUIP - DONATED FROM HUGHSTON SURGICAL (VALUED BY AR)	80,016	36,007	44,009	
CADAVER LAB UPGRADES	13,807	384	13,423	

TY 2021 IRS 990 e-File Render

Name: THE HUGHSTON FOUNDATION INC

EIN: 58-1354127

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL EXPENSE	160	0	0	160

TY 2021 IRS 990 e-File Render**Name:** THE HUGHSTON FOUNDATION INC**EIN:** 58-1354127

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUPPLIES	108,522	0	0	108,522
BILLINGS / COLLECTIONS	3,325	0	0	3,325
HOUSEKEEPING	23,547	0	0	23,547
OTHER EXPENSES	2,540	0	0	2,540
BANK FEES	13,101	13,101	0	0
INSURANCE	173,838	0	0	173,838
MAINTENANCE	23,551	0	0	23,551
ADVERTISING	1,439	0	0	1,439
LABOR	82,414	0	0	82,414
LEASES & RENTALS	6,267	0	0	6,267
MEALS	1,060	0	0	1,060
DUES & SUBSCRIPTIONS	17,320	0	0	17,320
POSTAGE	839	0	0	839
STORAGE	3,663	0	0	3,663
CERTIFICATION	8,866	0	0	8,866
SPONSORSHIP	26,100	0	0	26,100
GIFTS AND AWARDS	7,630	0	0	7,630
EMPLOYEE DEVELOPMENT	150	0	0	150
SPECIAL EVENTS	7,855	0	0	7,855
ACCOUNTING	8,905	0	0	8,905

TY 2021 IRS 990 e-File Render

Name: THE HUGHSTON FOUNDATION INC

EIN: 58-1354127

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
STUDY FEES	3,000		3,000
SERVICE FEES	103,148		103,148
REVENUE - FELLOWS	35,790		35,790
MEETING FEES	7,990		7,990
DEPOSITION FEES	6,150		6,150
DUES	20,678		20,678

TY 2021 IRS 990 e-File Render

Name: THE HUGHSTON FOUNDATION INC

EIN: 58-1354127

Description	Amount
CURRENT YEAR CHANGE IN UNREALIZED GAINS	78,776

TY 2021 IRS 990 e-File Render

Name: THE HUGHSTON FOUNDATION INC

EIN: 58-1354127

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING EXPENSES	9,600	0	0	9,600

TY 2021 IRS 990 e-File Render

Name: THE HUGHSTON FOUNDATION INC

EIN: 58-1354127

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	58,616	0	0	58,616
FOREIGN TAXES	319	319	0	0