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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

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

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation FLORA BERNICE SMITH FOUNDATION	A Employer identification number 51-0181016	
	Number and street (or P O box number if mail is not delivered to street address) PO BOX 4967	Room/suite	B Telephone number (see page 10 of the instructions) 315-233-8222
	City or town, state, and ZIP code SYRACUSE NY 13221-4967		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <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		I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,698,195.73 J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <small>(Part I, column (d) must be on cash basis)</small>	

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 page 11 of the 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)	0.00			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	12.49	12.49	N/A	
	4 Dividends and interest from securities	58,212.62	58,212.62	N/A	
	5a Gross rents	0.00	0.00	838	MAY N/A 0 2010
	b Net rental income or (loss)	0.00			IRS-DSC
	6a Net gain or (loss) from sale of assets not on line 10	(93,788.45)			
	b Gross sales price for all assets on line 6a	990,893.05			
	7 Capital gain net income (from Part IV, line 2)		(93,788.45)		
	8 Net short-term capital gain				N/A
	9 Income modifications				N/A
	10a Gross sales less returns and allowances	0.00			
b Less: Cost of goods sold	0.00				
c Gross profit or (loss) (attach schedule)	0.00			N/A	
11 Other income (attach schedule)	439.15	439.15			
12 Total. Add lines 1 through 11	(35,124.19)	(35,124.19)		N/A	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	4,917.91	3,135.17	N/A	1,782.74
	14 Other employee salaries and wages	0.00	0.00	N/A	0.00
	15 Pension plans, employee benefits	0.00	0.00	N/A	0.00
	16a Legal fees (attach schedule)	37,828.05	28,387.05	N/A	9,441.00
	b Accounting fees (attach schedule)	0.00	0.00	N/A	0.00
	c Other professional fees (attach schedule)	25,018.15	25,018.15	N/A	0.00
	17 Interest	0.00	0.00	N/A	0.00
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,105.31	695.31	N/A	0.00
	19 Depreciation (attach schedule) and depletion	0.00	0.00	N/A	
	20 Occupancy	0.00	0.00	N/A	0.00
	21 Travel, conferences, and meetings	0.00	0.00	N/A	0.00
	22 Printing and publications	0.00	0.00	N/A	0.00
	23 Other expenses (attach schedule)	250.00	0.00	N/A	0.00
	24 Total operating and administrative expenses. Add lines 13 through 23	69,119.42	57,235.68		11,223.74
25 Contributions, gifts, grants paid	133,237.01			133,237.01	
26 Total expenses and disbursements. Add lines 24 and 25	202,356.43	57,235.68		N/A	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	(237,480.53)				
b Net investment income (if negative, enter -0-)		0.00			
c Adjusted net income (if negative, enter -0-)				N/A	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form 990-PF (2009)

SCANNED MAY 12 2010

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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	37,706.74	93,650.75	93,650.75
	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 page 16 of the 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			
	10a Investments—U S and state government obligations (attach schedule)	644,611.08	768,682.50	776,213.91
	b Investments—corporate stock (attach schedule)	1,481,891.55	1,018,065.11	1,191,452.84
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ►			
Less: accumulated depreciation (attach schedule) ►				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	771,466.98	817,797.46	716,333.21	
14 Land, buildings, and equipment: basis ►				
Less: accumulated depreciation (attach schedule) ►				
15 Other assets (describe ►)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,935,676.35	2,698,195.82	2,777,650.71	
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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,916,207.04	2,692,408.72	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	19,469.31	5,787.10	
	30 Total net assets or fund balances (see page 17 of the instructions)			
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,935,676.35	2,698,195.82	
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	2,935,676.35		
2 Enter amount from Part I, line 27a	2	(237,480.53)		
3 Other increases not included in line 2 (itemize) ►	3			
4 Add lines 1, 2, and 3	4			
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	2,698,195.82		

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE SCHEDULE ATTACHED				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	(93,788.45)
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 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

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

1 Enter the appropriate amount in each column for each year; see page 18 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))
2008	155,684.49	2,828,866.29	.0055
2007	130,124.37	3,098,739.16	.0420
2006	138,001.26	3,023,211.55	.0456
2005	131,147.25	2,814,686.77	.0466
2004	93,853.76	2,657,288.40	.0353
2 Total of line 1, column (d)			.1750
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			.035
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			2,518,134.34
5 Multiply line 4 by line 3			88,134.79
6 Enter 1% of net investment income (1% of Part I, line 27b)			221.11
7 Add lines 5 and 6			85,585.86
8 Enter qualifying distributions from Part XII, line 4			155,684.49
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 18.			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)	1 0 00
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	
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 00
3	Add lines 1 and 2	3 0 00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4 0 00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5 0 00
6	Credits/Payments:	
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 410 06
b	Exempt foreign organizations—tax withheld at source	6b 0 00
c	Tax paid with application for extension of time to file (Form 8868)	6c 0 00
d	Backup withholding erroneously withheld	6d 0 00
7	Total credits and payments. Add lines 6a through 6d	7 410 00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 0 00
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9 0 00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10 0 00
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	Refunded 11 410 00

Part VII-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?	Yes 1a ✓
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	Yes 1b ✓
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
c	Did the foundation file Form 1120-POL for this year?	Yes 1c ✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.00</u> (2) On foundation managers. ► \$ <u>0.00</u>	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.00</u>	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	Yes 2 ✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	Yes 3 ✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes 4a ✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes 4b ✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	Yes 5 ✓
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?	Yes 6 ✓
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	Yes 7 ✓
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► <u>NEW YORK</u>	
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> ? <i>If "No," attach explanation</i>	Yes 8b ✓
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	Yes 9 ✓
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes 10 ✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	✓
14	The books are in care of ► JOHN E. MORRISSEY, JR. Located at ► 101 S. SALINA ST., SUITE 600, SYRACUSE NY	Telephone no. ► 315-233-8222 ZIP+4 ► 13202-1390	
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		► 15

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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	
1b	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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► □		
1c	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 2009?		✓
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ► <input type="checkbox"/> Yes If "Yes," list the years ► 20 . . . , 20 . . . , 20 . . . , 20 . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2b	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 page 20 of the instructions.)		
3a	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 . . .		
3b	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		
4a	If "Yes," did it have excess business holdings in 2009 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 2009.)		
4b	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2009?		✓

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

5a	During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d).					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<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	✓
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?			7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 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) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN E. MORRISSEY, JR., 8 THORNWOOD LANE, FAYETTEVILLE NY 13066	TRUSTEE	1,229.48	0.00	0.00
GAY M. POMEROY, 109 FIORDON LANE, DEWITT NY 13214	TRUSTEE	1,229.48	0.00	0.00
KENNETH E. ACKERMAN, 310 WESTWOOD ROAD, SYRACUSE NY 13215	TRUSTEE	1,229.48	0.00	0.00
ALFRED W. POPKESS, 1840 AMNASTE LANE, MARCELLUS NY 13108	TRUSTEE	1,229.47	0.00	0.00
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 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
NONE				
Total number of other employees paid over \$50,000				► NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

3 Five highest-paid independent contractors for professional services (see page 23 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		

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	NONE	
	
2		
	
3		
	
4		
	

Part IX-B Summary of Program-Related Investments (see page 24 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	NONE	
2		
3	All other program-related investments See page 24 of the instructions	
Total. Add lines 1 through 3		0.00

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 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	2,455,653.68
b	Average of monthly cash balances	1b	106,827.88
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.00
d	Total (add lines 1a, b, and c)	1d	2,556,481.56
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	2,556,481.36
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	38,347.22
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,518,134.34
6	Minimum investment return. Enter 5% of line 5	6	125,906.71

Part XI Distributable Amount (see page 25 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	125,906.71
2a	Tax on investment income for 2009 from Part VI, line 5	2a	0.00
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	0.00
c	Add lines 2a and 2b	2c	0.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	125,906.71
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	125,906.71
6	Deduction from distributable amount (see page 25 of the instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	125,906.71

Part XII Qualifying Distributions (see page 25 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	155,684.49
b	Program-related investments—total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.00
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.00
b	Cash distribution test (attach the required schedule)	3b	0.00
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	155,684.49
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 page 26 of the instructions)	5	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	155,684.49

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 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				125,906.71
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				126,232.98
b Total for prior years: 20 ____,20 ____,20 ____		0.00		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	0.00			
b From 2005	0.00			
c From 2006	0.00			
d From 2007	0.00			
e From 2008	0.00			
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 155,684.49				
a Applied to 2008, but not more than line 2a				126,232.98
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0.00		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0.00			
d Applied to 2009 distributable amount				29,451.51
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0.00		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0.00
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				96,455.20
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0.00			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0.00			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9:				
a Excess from 2005	0.00			
b Excess from 2006	0.00			
c Excess from 2007	0.00			
d Excess from 2008	0.00			
e Excess from 2009	0.00			

Part XIV Private Operating Foundations (see page 27 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 2009, enter the date of the ruling				►																																	
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input 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				<table border="1"> <thead> <tr> <th>Tax year</th> <th colspan="3">Prior 3 years</th> <th>(e) Total</th> </tr> <tr> <th>(a) 2009</th> <th>(b) 2008</th> <th>(c) 2007</th> <th>(d) 2006</th> <th></th> </tr> </thead> <tbody> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> </tbody> </table>			Tax year	Prior 3 years			(e) Total	(a) 2009	(b) 2008	(c) 2007	(d) 2006																						
Tax year	Prior 3 years			(e) Total																																		
(a) 2009	(b) 2008	(c) 2007	(d) 2006																																			
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				N/A																																	
(1)	Value of all assets																																					
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)																																					
b	"Endowment" alternative test—enter $\frac{2}{3}$ 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)(ii)																																					
(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 page 28 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).)

NONE

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

NONE

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 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	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)				
<i>a Paid during the year</i>				
SEE SCHEDULE ATTACHED				
Total				► 3a 133,237.01
<i>b Approved for future payment</i>				
N/A				
Total				► 3b 0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	
1	Program service revenue:				0 00
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments				0.00
3	Interest on savings and temporary cash investments				12.49
4	Dividends and interest from securities				58,212.62
5	Net rental income or (loss) from real estate:				
a	Debt-financed property				0.00
b	Not debt-financed property				0.00
6	Net rental income or (loss) from personal property				0.00
7	Other investment income				0.00
8	Gain or (loss) from sales of assets other than inventory				(93,788.45)
9	Net income or (loss) from special events				0.00
10	Gross profit or (loss) from sales of inventory				0.00
11	Other revenue: a <u>BRISTOL MYERS SQUIBB</u>				439.15
b	<u>CLASS ACTION SETTLEMENT</u>				
c					
d					0.00
e					0.00
12	Subtotal. Add columns (b), (d), and (e)		0.00	0.00	(35,124.19)
13	Total. Add line 12, columns (b), (d), and (e)				13 (35,124.19)
(See worksheet in line 13, instructions on page 28 to verify calculations.)					

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	✓
(2)	Other assets	1a(2)	✓
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	✓
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	✓
(3)	Rental of facilities, equipment, or other assets	1b(3)	✓
(4)	Reimbursement arrangements	1b(4)	✓
(5)	Loans or loan guarantees	1b(5)	✓
(6)	Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

John E Morrissey Jr
Signature of attorney or trustee

May 5, 2010

TRUSTEE

Title

Sign Here

Signature of officer or trustee		Date	Title	
Sign Here Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code		EIN ►	Phone no

990-PF Part II

Report Date 3/01/2010

Mackenzie Hughes LLP

Entity 263 Flora B. Smith Foundation

Schedule G #51-0181016

Principal Remaining on Hand

From 1/01/2009 Thru 12/31/2009

Description		Tax Basis	Fiduciary Carry Value	Market Value as of 12/31/2009
Section 2 Stocks				
P189 American Express Co Shares				
	840 000000	17,597 86	17,597 86	34,036 80
P190 Autodesk Shares	1,280 000000	31,762 78	31,762 78	32,524 80
P172 Automatic Data Processing Inc Shares	630 000000	22,775 17	22,775 17	26,976 60
P15 Baker Hughes, Inc Shares	770 000000	31,421 65	31,421 65	31,169 60
P229 Bank of New York Mellon Corp Shares	1,000 000000	29,475 80	29,475 80	27,970 00
P207 Becton Dickinson & Co Shares	380 000000	25,036 62	25,036 62	29,966 80
P55 Carnival Corp (paired stock) Shares	840 000000	15,654 33	15,654 33	26,619 60
P186 Cerner Corp Shares	170 000000	5,539 02	5,539 02	14,014 80
P97 Cisco Systems Inc Shares	2,415 000000	53,805 29	53,805 29	57,815 10
P184 Dean Foods Co Shares	1,150 000000	27,366 42	27,366 42	20,746 00
P196 Electronic Arts Inc Shares	2,060 000000	61,130 14	61,130 14	36,565 00
P164 EMC Corp Mass Shares	2,660 000000	27,296 29	27,296 29	46,470 20
P197 Fortune Brands Inc Shares	300 000000	12,898 75	12,898 75	12,960 00
P195 Genzyme Corp Shares	540 000000	32,012 64	32,012 64	26,465 40
P176 Google Inc. Cl A Shares	90 000000	31,896 63	31,896 63	55,798 20
P139 Hess Corp Shares	520 000000	25,942 85	25,942 85	31,460 00
P217 Home Depot Inc		10,712 32	10,712 32	14,465 00

Principal Remaining on Hand (Continued)

	Shares	500 000000			
P108	International Game Technology Shares	1,000 000000		23,258 07	23,258 07
P170	Johnson & Johnson Shares	460 000000		28,857 41	28,857 41
P133	Juniper Networks Inc Shares	545 000000		14,373 15	14,373 15
P25	Kroger Co Shares	940 000000		18,697 18	18,697 18
P174	Lonza Group AG CHF 1 (Regd) Shares	120 000000		8,890 63	8,890 63
P191	Lowes Companies, Inc Shares	670 000000		15,428 36	15,428 36
P187	Microsoft Corp Shares	1,420 000000		33,339 16	33,339 16
P29	Millipore Corp Shares	90 000000		6,450 30	6,450 30
P206	Monsanto Co , new, Del Shares	330 000000		23,897 95	23,897 95
P56	Nestle SA CHF 1- 0 Shares	600 000000		14,294 29	14,294 29
P227	Nokia Corp Sponsd ADR Shares	3,000 000000		39,969 30	39,969 30
P141	Perkinelmer Inc Shares	1,300 000000		26,281 79	26,281 79
P177	Quest Diagnostics Inc Shares	490 000000		26,053 37	26,053 37
P36	Safeway inc Shares	940 000000		19,745 55	19,745 55
P171	SAP A G Sponsd ADR Shares	590 000000		22,071 55	22,071 55
P127	Sherwin Williams Co Shares	350 000000		20,000 94	20,000 94
P105	Southwest Airlines Co Shares	4,970 000000		30,868 53	30,868 53
P209	Thermo Fisher Scientific Inc Shares	610 000000		22,438 36	22,438 36
P41	Unilever PLC Sponsd ADR, new Shares	1,413.000000		34,978 52	34,978 52
P117	United Parcel Service, Cl B			28,663 07	28,663 07
					28,398 15

Principal Remaining on Hand (Continued)

	Shares	495 000000			
P21	Walt Disney Co Shares	1,950 000000	44,397 02	44,397 02	62,887 50
P218	Weatherford International Ltd /Switzerland Shares	1,970 000000	33,367 50	33,367 50	35,282 70
P175	Weyerhaeuser Co Shares	730 000000	19,418 55	19,418 55	31,492 20

Line 10-b	Total Stocks	1,018,065 11	1,018,065 11	1,191,452 84
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Section 3

Bonds

P213	Bank of America 3 125% due 6/15/12 Par Value	36,000 000000	37,324 76	37,324 76	37,303 20
P228	Citigroup Fdg FDIC 1 875% due 10/22/12 Par Value	72,000 000000	72,553 68	72,553 68	71,727 84
P225	Federal Home Loan Mort Corp 6 75% due 3/15/31 Par Value	2,000 000000	2,550 76	2,550 76	2,435 62
P221	FNMA 6 25% due 5/15/29 Par Value	12,000 000000	14,420 40	14,420 40	13,721 28
P224	FNMA 6 625% due 11/15/30 Par Value	10,000 000000	12,653 90	12,653 90	12,018 80
P222	FNMA 7 25% due 5/15/30 Par Value	10,000 000000	13,425 00	13,425 00	12,787 50
P214	General Electric Cap FDIC 3 0% due 12/9/11 Par Value	36,000 000000	37,132 56	37,132 56	37,109 52
P210	Goldman Sachs Group 3 25% due 6/15/12 Par Value	90,000 000000	90,898 20	90,898 20	93,503 70
P216	US Treasury Bond 5 375% due 2/15/31 Par Value	32,000 000000	39,110 00	39,110 00	35,360 00
P7	US Treasury Bond 5 5% due 8/15/28 Par Value	45,000 000000	48,646 87	48,646 87	50,147 10
P226	US Treasury Note 2 625% due 6/30/14 Par Value	120,000 000000	119,250 00	119,250.00	120,872 40
P192	US Treasury Note 2 875% due 1/31/13 Par Value	110,000 000000	109,260 91	109,260 91	113,892 90
P203	US Treasury Note 4 0% due 8/15/18 Par Value	30,000 000000	31,528 13	31,528 13	30,639 90
P202	US Treasury Note 4 25% due 8/15/15 Par Value	65,000 000000	69,194 52	69,194 52	69,570 15
P166	US Treasury Note 4 75% due 1/31/12		70,732 81	70,732 81	75,124 00

All Remaining on Hand (Continued)

Par Value 70,000 000000

Line 10a

Total Bonds

768,682 50

768,682 50

✓ 776,213 91

Section 4**Mutual Funds and Unit Trusts**

P151	Manning & Napier Core Bond Series FD #123 Shares/Units	28,430 082000	288,504 73	288,504 73	✓ 295,104 25
P150	Manning & Napier Financial Serv Series Shares/Units	5,313 609000	60,051 07	60,051 07	✓ 29,490 53
P148	Manning & Napier International Series Shares/Units	11,503 530000	110,177 54	110,177 54	✓ 96,514 62
P149	Manning & Napier Life Sciences Series Shares/Units	9,916 478000	132,517 49	132,517 49	✓ 105,213 82
P230	Manning & Napier Real Estate Fund Shares/Units	2,692 000000	27,513 20	27,513 20	✓ 28,593 97
P146	Manning & Napier Small Cap Series Shares/Units	5,600 046000	72,193 57	72,193 57	✓ 41,384 33
P152	Manning & Napier Technology Series Shares/Units	5,411 474000	52,472 08	52,472 08	✓ 52,653 64
P147	Manning & Napier World Opportunities Shares/Units	8,297 790000	74,367 78	74,367 78	✓ 67,378 05

Line 13

Total Mutual Funds and Unit Trusts

817,797 46

817,797 46

716,333 21

Section 5**Cash and Money Accounts**

P157	Wells Fargo Advisors Bank Deposit Sweep Option	✓ 16,031 63	16,031 63	16,031 63
	Total Cash and Money Accounts	16,031 63	16,031 63	16,031 63

Bank Accounts

P3	MTB US Treasury Moneymarket	✓ 71,832 02	71,832 02	71,832 02
	Bank Totals	71,832 02	71,832 02	71,832 02
	Total Of All Assets	2,692,408 72	2,692,408 72	2,771,863 61

Flora B. Smith Foundation
Schedule A-1
Realized Increases on Principal
From 1/01/2009 Thru 12/31/2009

Date	Description	Proceeds	Fiduciary Carrying Value	Increase
<u>Securities</u>				
	<u>3M Company</u>			
6/24/2009	Gain on sale of 70.00 shares @ 59.4128 shr	4,156.69	3,848.01	308.68
	<u>Allergan Inc</u>			
3/27/2009	Gain on sale of 280.00 shares @ 48.6458 shr	13,612.34	9,953.19	3,659.15
	<u>American Express Co</u>			
8/12/2009	Gain on sale of 350.00 shares @ 32.8473 shr	11,485.75	7,459.20	4,026.55
8/12/2009	Gain on sale of 110.00 shares @ 32.8473 shr	3,609.81	1,760.78	1,849.03
	Account Subtotal	15,095.56	9,219.98	5,875.58
	<u>Carnival Corp (paired stock)</u>			
9/24/2009	Gain on sale of 165.00 shares @ 31.9862 shr	5,272.64	3,050.16	2,222.48
9/24/2009	Gain on sale of 25.00 shares @ 31.9862 shr	798.88	501.33	297.55
9/24/2009	Gain on sale of 340.00 shares @ 31.9862 shr	10,864.83	6,336.27	4,528.56
	Account Subtotal	16,936.35	9,887.76	7,048.59
	<u>Cerner Corp</u>			
6/05/2009	Gain on sale of 210.00 shares @ 58.5692 shr	12,292.91	8,150.90	4,142.01
8/03/2009	Gain on sale of 110.00 shares @ 64.7417 shr	7,118.10	4,269.51	2,848.59
10/16/2009	Gain on sale of 20.00 shares @ 85.2174 shr	1,703.70	776.28	927.42
10/16/2009	Gain on sale of 110.00 shares @ 85.2174 shr	9,370.37	3,584.08	5,786.29
	Account Subtotal	30,485.08	16,780.77	13,704.31
	<u>Cisco Systems Inc</u>			
9/21/2009	Gain on sale of 75.00 shares @ 23.0841 shr	1,729.01	1,353.00	376.01
9/21/2009	Gain on sale of 255.00 shares @ 23.0841 shr	5,878.64	4,420.43	1,458.21
	Account Subtotal	7,607.65	5,773.43	1,834.22

Flora B. Smith Foundation
Schedule A-1
Realized Increases on Principal
From 1/01/2009 Thru 12/31/2009

Date	Description	Proceeds	Carrying Value	Fiduciary Increase
<u>EMC Corp Mass</u>				
7/28/2009	Gain on sale of 1,270.00 shares @ 15 0825 shr	19,116 18	17,601 82	1,514 36
<u>Federal Home Loan Mort Corp 6 25% due 7/15/32</u>				
10/08/2009	Gain on sale of 10,000 00 par @ 124 762% par	12,476 20	12,232 50	243 70
<u>Federal Home Loan Mort Corp 6 75% due 3/15/31</u>				
10/08/2009	Gain on sale of 8,000 00 par @ 130 81% par	10,464 80	10,203 04	261 76
<u>Fedex Corp</u>				
11/16/2009	Gain on sale of 110 00 shares @ 82 4914 shr	9,070 52	7,929 43	1,141 09
11/16/2009	Gain on sale of 70 00 shares @ 82.4914 shr	5,772 15	3,631 68	2,140 47
11/20/2009	Gain on sale of 170 00 shares @ 84 9213 shr	14,431 14	8,819 81	5,611 33
	Account Subtotal	29,273 81	20,380 92	8,892 89
<u>Google Inc Cl A</u>				
8/05/2009	Gain on sale of 30 00 shares @ 443 9845 shr	13,318 29	12,186 11	1,132 18
12/28/2009	Gain on sale of 10 00 shares @ 600 1939 shr	6,001 48	4,062 03	1,939 45
12/28/2009	Gain on sale of 50 00 shares @ 600 1939 shr	30,007 42	17,720 35	12,287 07
	Account Subtotal	49,327 19	33,968 49	15,358 70
<u>Home Depot Inc</u>				
3/31/2009	Gain on sale of 540.00 shares @ 23 8804 shr	12,879 14	11,569 31	1,309 83
<u>JP Morgan Chase 3 125% due 12/1/11</u>				
2/23/2009	Gain on sale of 55,000.00 par @ 102.859% par	56,572 45	55,383.35	1,189 10
3/04/2009	Gain on sale of 30,000.00 par @ 103.077% par	30,923 10	30,209 10	714.00
	Account Subtotal	87,495 55	85,592 45	1,903 10
<u>Juniper Networks Inc.</u>				
5/01/2009	Gain on sale of 455 00 shares @ 20 9272 shr	9,507 98	6,619 48	2,888 50
<u>Microsoft Corp</u>				

Flora B. Smith Foundation
Schedule A-1
Realized Increases on Principal
From 1/01/2009 Thru 12/31/2009

Date	Description	Proceeds	Carrying Value	Fiduciary Increase
11/20/2009	Gain on sale of 460.00 shares @ 29.7191 shr	13,656.63	12,975.22	681.41
	<u>Novartis AG Spons'd ADR</u>			
9/18/2009	Gain on sale of 140.00 shares @ 47.7241 shr	6,676.99	6,251.39	425.60
12/08/2009	Gain on sale of 115.00 shares @ 56.1934 shr	6,458.62	5,135.07	1,323.55
12/08/2009	Gain on sale of 130.00 shares @ 56.1934 shr	7,301.05	6,856.43	444.62
12/08/2009	Gain on sale of 320.00 shares @ 56.1934 shr	17,971.83	14,660.90	3,310.93
	Account Subtotal	38,408.49	32,903.79	5,504.70
	<u>Salesforce.com Inc</u>			
8/10/2009	Gain on sale of 420.00 shares @ 45.1246 shr	18,939.24	11,730.98	7,208.26
	<u>SEI Corp</u>			
6/23/2009	Gain on sale of 230.00 shares @ 17.5984 shr	4,040.63	2,760.37	1,280.26
12/09/2009	Gain on sale of 680.00 shares @ 17.5969 shr	11,945.18	8,161.09	3,784.09
	Account Subtotal	15,985.81	10,921.46	5,064.35
	<u>Southwest Airlines Co</u>			
10/20/2009	Gain on sale of 30.00 shares @ 9.9431 shr	297.39	210.62	86.77
	<u>Unilever PLC Sponsd ADR, new</u>			
9/14/2009	Gain on sale of 740.00 shares @ 27.0994 shr	20,030.84	14,624.49	5,406.35
10/27/2009	Gain on sale of 433.00 shares @ 30.6084 shr	13,240.10	8,557.31	4,682.79
10/27/2009	Gain on sale of 97.00 shares @ 30.6084 shr	2,966.03	2,514.06	451.97
	Account Subtotal	36,236.97	25,695.86	10,541.11
	<u>US Treasury Note 4.625% due 10/31/11</u>			
1/05/2009	Gain on sale of 50,000.00 par @ 109.8125% par	54,906.25	54,046.87	859.38
	<u>Wells Fargo Co 3.0% due 12/9/11</u>			
3/04/2009	Gain on sale of 10,000.00 par @ 102.903% par	10,290.30	10,253.00	37.30

Flora B. Smith Foundation
Schedule A-1
Realized Increases on Principal
 From 1/01/2009 Thru 12/31/2009

Date	Description	Proceeds	Carrying Value	Fiduciary Increase
	<u>Weyerhaeuser Co</u>			
9/16/2009	Gain on sale of 330 00 shares @ 37 2502 shr	12,282 34	10,607 92	1,674 42
	Total Securities	519,437 94	422,976 87	96,461 07
Schedule A-1 Total		519,437.94	422,976.87	96,461.07
	Realized Increases on Principal			

Flora B. Smith Foundation
Schedule B
Realized Decreases on Principal
From 1/01/2009 Thru 12/31/2009

Date	Description	Proceeds	Carrying Value	Fiduciary Decrease
<u>Securities</u>				
	<u>3M Company</u>			
6/04/2009	Loss on sale of 200.00 shares @ 59.3151 shr	11,856.71	15,005.74	-3,149.03
6/24/2009	Loss on sale of 80.00 shares @ 59.4128 shr	4,750.50	6,002.30	-1,251.80
6/24/2009	Loss on sale of 280.00 shares @ 59.4128 shr	16,626.75	19,176.95	-2,550.20
	Account Subtotal	33,233.96	40,184.99	-6,951.03
	<u>American Express Co</u>			
7/29/2009	Loss on sale of 680.00 shares @ 29.5541 shr	20,075.87	26,744.40	-6,668.53
8/12/2009	Loss on sale of 20.00 shares @ 32.8473 shr	656.33	786.60	-130.27
	Account Subtotal	20,732.20	27,531.00	-6,798.80
	<u>Carnival Corp (paired stock)</u>			
9/24/2009	Loss on sale of 500.00 shares @ 31.9862 shr	15,977.68	23,958.25	-7,980.57
9/24/2009	Loss on sale of 90.00 shares @ 31.9862 shr	2,875.98	3,551.23	-675.25
	Account Subtotal	18,853.66	27,509.48	-8,655.82
	<u>Charter Communications Inc Cl A</u>			
4/01/2009	Loss on sale of 5,090.00 shares @ 0.0299 shr	136.92	14,004.12	-13,867.20
4/01/2009	Loss on sale of 3,230.00 shares @ 0.0299 shr	86.88	4,245.84	-4,158.96
	Account Subtotal	223.80	18,249.96	-18,026.16
	<u>Comcast Corp new Cl A</u>			
2/10/2009	Loss on sale of 1,010.00 shares @ 13.8251shr	13,932.97	18,780.55	-4,847.58
12/08/2009	Loss on sale of 490.00 shares @ 15.98 shr	7,815.30	9,111.35	-1,296.05
12/08/2009	Loss on sale of 340.00 shares @ 15.98 shr	5,422.86	8,569.97	-3,147.11
12/08/2009	Loss on sale of 220.00 shares @ 15.98 shr	3,508.91	5,261.50	-1,752.59
12/08/2009	Loss on sale of 250.00 shares @ 15.98 shr	3,987.40	4,949.90	-962.50

Flora B. Smith Foundation
Schedule B
Realized Decreases on Principal
From 1/01/2009 Thru 12/31/2009

Date	Description	Proceeds	Carrying Value	Fiduciary Decrease
12/08/2009	Loss on sale of 260.00 shares @ 15.98 shr	4,146.88	5,570.66	-1,423.78
	Account Subtotal	38,814.32	52,243.93	-13,429.61
	<u>Dean Foods Co</u>			
1/27/2009	Loss on sale of 180.00 shares @ 19.2855 shr	3,465.97	4,736.29	-1,270.32
	<u>EMC Corp. Mass</u>			
2/11/2009	Loss on sale of 960.00 shares @ 11.9901 shr	11,481.63	16,635.17	-5,153.54
2/11/2009	Loss on sale of 970.00 shares @ 11.9901 shr	11,601.23	15,018.90	-3,417.67
2/11/2009	Loss on sale of 190.00 shares @ 11.9901 shr	2,272.40	2,633.34	-360.94
	Account Subtotal	25,355.26	34,287.41	-8,932.15
	<u>Fedex Corp</u>			
4/07/2009	Loss on sale of 70.00 shares @ 49.5896 shr	3,469.15	6,123.38	-2,654.23
4/07/2009	Loss on sale of 100.00 shares @ 49.5896 shr	4,955.93	8,879.68	-3,923.75
7/28/2009	Loss on sale of 250.00 shares @ 63.5942 shr	15,890.64	22,199.20	-6,308.56
11/16/2009	Loss on sale of 90.00 shares @ 82.4914 shr	7,421.33	7,991.71	-570.38
	Account Subtotal	31,737.05	45,193.97	-13,456.92
	<u>Fortune Brands Inc.</u>			
9/25/2009	Loss on sale of 200.00 shares @ 44.2495 shr	8,843.67	12,802.78	-3,959.11
	<u>Google Inc Cl A</u>			
4/22/2009	Loss on sale of 50.00 shares @ 394.2965 shr	19,712.82	25,595.84	-5,883.02
4/22/2009	Loss on sale of 40.00 shares @ 394.2965 shr	15,770.25	17,290.43	-1,520.18
4/22/2009	Loss on sale of 20.00 shares @ 394.2965 shr	7,885.13	10,928.22	-3,043.09
	Account Subtotal	43,368.20	53,814.49	-10,446.29
	<u>International Game Technology</u>			
8/17/2009	Loss on sale of 60.00 shares @ 19.1893 shr	1,149.53	2,061.37	-911.84
8/17/2009	Loss on sale of	12,261.63	22,809.60	-10,547.97

Flora B. Smith Foundation
Schedule B
Realized Decreases on Principal
From 1/01/2009 Thru 12/31/2009

Date	Description	Proceeds	Carrying Value	Fiduciary Decrease
8/17/2009	640 00 shares @ 19 1893 shr Loss on sale of 80 00 shares @ 19 1893 shr	1,532 70	2,702 21	-1,169.51
	Account Subtotal	14,943 86	27,573 18	-12,629 32
3/24/2009	<u>JB Hunt Transport Services Inc</u> Loss on sale of 480 00 shares @ 23.252 shr	11,146 49	13,991 66	-2,845.17
3/04/2009	<u>JetBlue Airways Corp</u> Loss on sale of 360 00 shares @ 3 7934 shr	1,354 82	4,911.62	-3,556.80
3/04/2009	Loss on sale of 325 00 shares @ 3 7934 shr	1,223 10	3,737 44	-2,514.34
3/04/2009	Loss on sale of 160 00 shares @ 3 7934 shr	602 14	1,589 04	-986.90
3/04/2009	Loss on sale of 520 00 shares @ 3 7934 shr	1,956 96	5,356 26	-3,399.30
3/04/2009	Loss on sale of 380 00 shares @ 3 7934 shr	1,430 07	2,057 85	-627.78
	Account Subtotal	6,567 09	17,652 21	-11,085.12
5/08/2009	<u>Johnson & Johnson</u> Loss on sale of 170 00 shares @ 53 8564 shr	9,150 25	10,237 46	-1,087.21
5/01/2009	<u>Juniper Networks Inc</u> Loss on sale of 135 00 shares @ 20 9272 shr	2,821.05	3,560 32	-739.27
1/26/2009	<u>L'Oreal</u> <u>ISIN FR 0000120321</u> Loss on sale of 270.00 shares @ 69.314 shr	18,677 36	28,346.79	-9,669.43
4/15/2009	<u>Lowes Companies, Inc</u> Loss on sale of 700.00 shares @ 20 3436 shr	14,219 15	16,899 61	-2,680.46
11/20/2009	<u>Microsoft Corp.</u> Loss on sale of 550 00 shares @ 29 7191 shr	16,328 58	18,594 13	-2,265.55
7/28/2009	<u>PerkinElmer Inc</u> Loss on sale of 390 00 shares @ 17 9455 shr	6,986 87	8,083.33	-1,096.46

Flora B. Smith Foundation
Schedule B
Realized Decreases on Principal
From 1/01/2009 Thru 12/31/2009

Date	Description	Proceeds	Carrying Value	Fiduciary Decrease
<u>SAP A G Sponsd ADR</u>				
5/22/2009	Loss on sale of 210.00 shares @ 41.2246 shr	8,650.64	11,198.40	-2,547.76
5/22/2009	Loss on sale of 280.00 shares @ 41.2246 shr	11,534.19	14,922.07	-3,387.88
	Account Subtotal	20,184.83	26,120.47	-5,935.64
<u>SEI Corp</u>				
6/23/2009	Loss on sale of 820.00 shares @ 17.5984 shr	14,405.71	23,531.13	-9,125.42
6/23/2009	Loss on sale of 100.00 shares @ 17.5984 shr	1,756.79	2,585.74	-828.95
	Account Subtotal	16,162.50	26,116.87	-9,954.37
<u>Southwest Airlines Co</u>				
8/26/2009	Loss on sale of 760.00 shares @ 8.7221 shr	6,605.82	11,316.40	-4,710.58
8/26/2009	Loss on sale of 750.00 shares @ 8.7221 shr	6,518.91	10,159.73	-3,640.82
8/26/2009	Loss on sale of 470.00 shares @ 8.7221 shr	4,085.18	6,398.82	-2,313.64
10/20/2009	Loss on sale of 400.00 shares @ 9.9431 shr	3,965.14	5,445.80	-1,480.66
10/20/2009	Loss on sale of 1,310.00 shares @ 9.9431 shr	12,985.82	15,247.48	-2,261.66
	Account Subtotal	34,160.87	48,568.23	-14,407.36
<u>United Parcel Service, Cl B</u>				
11/27/2009	Loss on sale of 125.00 shares @ 58.4275 shr	7,299.50	8,532.50	-1,233.00
11/27/2009	Loss on sale of 135.00 shares @ 58.4275 shr	7,883.45	9,680.44	-1,796.99
	Account Subtotal	15,182.95	18,212.94	-3,029.99
<u>Weatherford International Inc</u>				
2/27/2009	Receipt of 180.00 shares of Weatherford International Ltd Switzerland	1,626.23	1,626.23	0.00
2/27/2009	Receipt of 250.00 shares of Weatherford International Ltd /Switzerland	6,251.10	6,251.10	0.00
2/27/2009	Receipt of 460.00 shares of Weatherford International Ltd /Switzerland	8,730.41	8,730.41	0.00
2/27/2009	Receipt of 1,080.00 shares of Weatherford International Ltd /Switzerland	16,759.76	16,759.76	0.00
	Account Subtotal	33,367.50	33,367.50	0.00

Flora B. Smith Foundation
Schedule B
Realized Decreases on Principal
 From 1/01/2009 Thru 12/31/2009

Date	Description	Proceeds	Carrying Value	Fiduciary Decrease
<u>Weyerhaeuser Co</u>				
5/08/2009	Loss on sale of 420 00 shares @ 36.9143 shr	15,491.01	28,111.57	-12,620.56
6/04/2009	Loss on sale of 50 00 shares @ 35.5591 shr	1,776.41	3,346.61	-1,570.20
6/04/2009	Loss on sale of 230 00 shares @ 35.5591 shr	8,171.48	13,942.64	-5,771.16
9/16/2009	Loss on sale of 40.00 shares @ 37.2502 shr	1,488.77	2,424.81	-936.04
Account Subtotal		26,927.67	47,825.63	-20,897.96
Total Securities		471,455.11	661,704.63	-190,249.52
Schedule B Total		471,455.11	661,704.63	-190,249.52
Realized Decreases on Principal				

FLORA BERNICE SMITH FOUNDATION

51-0181016

FORM 990PF; 2009

Part I, Column (a), Line 11; Other Income		
Settlement, Bristol-Myers Squibb class action		\$439.15
Column (a), Line 16(a), Legal Fees		
Mackenzie Hughes LLP, legal fees	\$37,580.00	
Mackenzie Hughes LLP, disbursements	248.05	\$37,828.05
Column (a), Line 16(c), Other Professional Fees		
Manning & Napier Advisors, investment management fee	\$18,315.09	
M&T Bank, custodial fee	6,553.06	
Wells Fargo Advisors, annual fee	150.00	\$25,018.15
Column (a), Line 18, Taxes		
Foreign taxes withheld at source	\$692.84	
Excise tax on net investment income	410.00	
ADR Fee, Switzerland	2.47	\$1,105.31
Column (a), Line 23, Other Expenses		
NYS Department of Law, filing fee for annual report with the Attorney General		\$250.00

FLORA BERNICE SMITH FOUNDATION

51-0181016

FORM 990PF; 2009

PART VX; GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Aurora of Central New York, Inc. 518 James Street Syracuse NY 13203	Grant to partially pay for the purchase of a new motor vehicle	\$10,000.00
Boys & Girls Club of Syracuse 2100 East Fayette Street Syracuse NY 13224	Grant to partially reimburse the cost of repairs to the Clubs and to purchase some new equipment for the Clubs	15,445.00
Central New York Society for the Prevention of Cruelty to Animals 5870 East Molloy road Syracuse NY 13211	Grant to improve its telephone system and to replace eight interior/exterior fire-rated doors	14,038.00
Community General Hospital 4900 Broad Road Syracuse NY 13215	Grant to partially fund the purchase of a new Hollogic Bone Densitometer for the Wellspring Breast Center	17,000.00
Crouse Irving Memorial Hospital 736 Irving Avenue Syracuse NY 13210	Grant to enable the hospital to purchase a Glide Scope anesthesia machine	15,762.01
Elmcrest Children's Center 900 Salt Springs Road Syracuse NY 13224	Grant to partially reimburse the Center for the cost of upgrading its communication and data processing capabilities	21,000.00
St. Joseph's Hospital 301 Prospect Avenue Syracuse NY 13203-2502	Second-year grant of funding for renovations to College of Nursing	17,500.00
St. Mary's of the Lake Church 10 West Austin Street Skaneateles NY 13152	Grant to reimburse the church for repairs to the sidewalks to the main entrance to the church	11,792.00
House of Providence Assoc. (St. Vincent Orphan Asylum and St. Joseph House of Providence) Catholic Charities of Onondaga County 1654 West Onondaga Street Syracuse NY 13204	Grant to partially reimburse the cost of remodeling the bathroom at the Liverpool Intermediate Care Facility	10,700.00
		\$133,237.01

All of the above-named charitable organizations are public charities.