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Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

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

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 WILLIAM HAROLD SMITH CHARITABLE TRUST		A Employer identification number 56-6526359
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 1105 AIRPORT ROAD		B Telephone number (see page 10 of the instructions) 828-652-9443
	City or town, state, and ZIP code MARION NC 28752		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"/>
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) \$ 4,287,897		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	276,782	276,782		
4 Dividends and interest from securities	3,155	3,155		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	9,425			
b Gross sales price for all assets on line 6a 630,977				
7 Capital gain net income (from Part IV, line 2)		9,425		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	289,362	289,362	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	2,675			2,675
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 2				2,928
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) STMT 3				7,454
24 Total operating and administrative expenses.				
Add lines 13 through 23	13,057	0		13,057
25 Contributions, gifts, grants paid	225,600			225,600
26 Total expenses and disbursements. Add lines 24 and 25	238,657	0	0	238,657
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	50,705			
b Net investment income (if negative, enter -0-)		289,362		
c Adjusted net income (if negative, enter -0-)			0	

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

Form **990-PF** (2009)

13

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	826	858	858
	2	Savings and temporary cash investments	188,266	66,817	66,817
	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 (att. 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)			
	b	Investments—corporate stock (attach schedule) SEE STMT 4	63,273	154,398	147,475
	c	Investments—corporate bonds (attach schedule) SEE STMT 5	4,461,530	4,542,527	4,072,747
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,713,895	4,764,600	4,287,897
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <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 checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,713,895	4,764,600	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	4,713,895	4,764,600	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,713,895	4,764,600	

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	4,713,895
2	Enter amount from Part I, line 27a	2	50,705
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,764,600
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	4,764,600

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	RAYMOND JAMES VARIOUS	P	VARIOUS	VARIOUS
b	RAYMOND JAMES			
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 630,000		621,552	8,448
b 977			977
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			8,448
b			977
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	9,425
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	198,110	3,906,290	0.050716
2007	232,405	4,436,568	0.052384
2006	242,851	4,314,011	0.056294
2005	221,982	4,434,121	0.050062
2004	216,561	4,503,461	0.048088

2 Total of line 1, column (d)	2	0.257544
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051509
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,753,144
5 Multiply line 4 by line 3	5	193,321
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,894
7 Add lines 5 and 6	7	196,215
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	238,657

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)		
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	1	2,894
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	2,894
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,894
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,890
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,890
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c	Did the foundation file Form 1120-POL for this year?	N/A	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	N/A	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NC		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	N/A	
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)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MATT SMITH 1105 AIRPORT RD Located at ► MARION, NC	Telephone no. ► ZIP+4 ► 28752		
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		► <input type="checkbox"/>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? N/A	1c	
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 <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions) N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **6a** N/A

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b** N/A

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
MATT SMITH 1105 AIRPORT RD MARION NC 28752	TRUSTEE 5.00	0	0	0

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 ☐

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		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	INDIVIDUALS AND MCDOWELL TECHNICAL COMMUNITY COLLEGE WERE GIVEN SCHOLARSHIPS AMOUNTING TO \$225,900 ADMINISTRATIVE EXPENSES \$13,057 LESS RETURNED SCHOLARSHIP \$300	238,657
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	N/A	
2		
3	All other program-related investments See page 24 of the instructions	

Total. Add lines 1 through 3



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	3,678,142
b	Average of monthly cash balances	1b	132,156
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,810,298
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	3,810,298
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	57,154
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,753,144
6	Minimum investment return. Enter 5% of line 5	6	187,657

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	187,657
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,894
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,894
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	184,763
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	184,763
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	184,763

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	238,657
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	238,657
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	2,894
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	235,763

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				184,763
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			153,986	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 238,657				
a Applied to 2008, but not more than line 2a			153,986	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				84,671
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				100,092
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)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 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) 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					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter.					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see 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))	N/A
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.	N/A
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input type="checkbox"/> 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:	MATT SMITH 828-652-9443 1105 AIRPORT RD MARION NC 28752
b The form in which applications should be submitted and information and materials they should include	SEE ATTACHED APPLICATION
c Any submission deadlines:	APRIL 2 EACH YEAR
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:	SEE ATTACHED APPLICATION

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)				
a Paid during the year SEE ATTACHED SEE ATTACHED SEE ATTACHED NC 28752	NONE	INDIVIDUAL SCHOLARSHIPS	COLLEGE	225,600
Total			▶ 3a	225,600
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ALFRED M. SHIVER PA, CPA TAX PRE	\$ 2,675	\$	\$	\$ 2,675
TOTAL	\$ 2,675	\$ 0	\$ 0	\$ 2,675

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT TAXES/LICENSES	\$ 2,928	\$	\$	\$ 2,928
TOTAL	\$ 2,928	\$ 0	\$ 0	\$ 2,928

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
OFFICE SUPPLIES	1,543			1,543
MEETINGS	671			671
TELEPHONE INTERNET	1,139			1,139
ADMINISTRATIVE EXPENSE	3,961			3,961
BANK SERVICE CHARGES	140			140
TOTAL	\$ 7,454	\$ 0	\$ 0	\$ 7,454

Federal Statements**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
RAYMOND JAMES -REIT	\$ 63,273	\$ 63,273	COST	\$ 47,496
RAYMOND JAMES-STOCKS		91,125	COST	99,979
TOTAL	\$ <u>63,273</u>	\$ <u>154,398</u>		\$ <u>147,475</u>

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
VARIOUS-RAYMOND JAMES	\$ 4,461,530	\$ 4,542,527	COST	\$ 4,072,747
TOTAL	\$ <u>4,461,530</u>	\$ <u>4,542,527</u>		\$ <u>4,072,747</u>

Federal Statements**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description

SEE ATTACHED APPLICATION

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

APRIL 2 EACH YEAR

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

SEE ATTACHED APPLICATION

4 yr college Scholarships

FIRST	M. I.	LAST	SOCIAL SEC. NO.	AMOUNT	COLLEGE
Miriam	E.	Allison	[REDACTED]	\$1,000	University of North Carolina at Asheville
Michael	D.	Arrowood	[REDACTED]	\$4,000	Appalachian State University
Lacey	E.	Barham	[REDACTED]	\$2,000	Montreat College
Brock	H.	Barnett	[REDACTED]	\$2,000	Western Carolina University
Kristina	A.	Bartlett	[REDACTED]	\$1,000	Western Carolina University
Anthony	J.	Berghammer	[REDACTED]	\$1,000	Appalachian State University
Aaron	E.	Boyd	[REDACTED]	\$4,000	Appalachian State University
Heather	E.	Brewer	[REDACTED]	\$5,000	Appalachian State University
Emily	J.	Brown	[REDACTED]	\$1,000	Montreat College
Ryan	A.	Clayton	[REDACTED]	\$4,000	University of North Carolina at Wilmington
Kimberly	K.	Coley	[REDACTED]	\$5,000	Lees-McRae College
Bethany	M.	Dages	[REDACTED]	\$1,000	Lenoir-Rhyne University
Paige	E.	Duncan	[REDACTED]	\$5,000	Appalachian State University
Kristen	L.	Fox	[REDACTED]	\$500	Appalachian State University
Joshua	B.	French	[REDACTED]	\$2,000	Appalachian State University
Samuel	F.	Gilliam	[REDACTED]	\$2,000	North Carolina State University
Andrew	S.	Hall	[REDACTED]	\$4,000	University of North Carolina at Chapel Hill
Lauren	V.	Hallyburton	[REDACTED]	\$5,000	University of North Carolina at Chapel Hill
Kris	R.	Hamilton	[REDACTED]	\$2,000	Western Carolina University
Tyler	D.	Hamrick	[REDACTED]	\$4,000	University of North Carolina at Charlotte
Elizabeth	A.	Harkey	[REDACTED]	\$1,000	North Carolina State University
Elizabeth	V.	Harrison	[REDACTED]	\$5,000	Lenoir-Rhyne University
Kristina	U.	Hendley	[REDACTED]	\$3,000	University of North Carolina at Charlotte
Ashley	M.	Hicks	[REDACTED]	\$6,000	Mars Hill College
Anthony	L.	Hill	[REDACTED]	\$3,000	North Carolina State University
Brittany	L.	Hink	[REDACTED]	\$1,000	Western Carolina University
Dara	D.	Hollifield	[REDACTED]	\$500	University of North Carolina at Greensboro
Charity	N.	Huffman	[REDACTED]	\$1,000	Appalachian State University
Adam	G.	Hughes	[REDACTED]	\$4,000	North Carolina State University

William Harold Smith Charitable Trust
 Part XV
 12-31-09
 56-6526359

Hannah	H.	Hullett	[REDACTED]	\$3,000	University of Hawai'i at Manoa
Kyle	W.	Jhant	[REDACTED]	\$6,000	Appalachian State University
Katie	R.	Jimison	[REDACTED]	\$1,000	University of North Carolina at Pembroke
Nicole	B.	Kaylor	[REDACTED]	\$3,000	Gardner-Webb University
Vanna	R.	Kealy	[REDACTED]	\$1,500	University of North Carolina at Charlotte
Corey	J.	MacKinnon	[REDACTED]	\$5,000	Charlotte School of Law
Kaylie	A.	McCraw	[REDACTED]	\$1,000	University of North Carolina at Chapel Hill
Kelly	D.	Monosso	[REDACTED]	\$2,000	Meridith College
Whitney	R.	Nanney	[REDACTED]	\$2,000	Appalachian State University
Mariah	A.	Opager	[REDACTED]	\$4,000	North Carolina State University
Kasey	D.	Pendley	[REDACTED]	\$3,000	Wingate University
Lan	T.	Pham	[REDACTED]	\$2,000	Wingate University
Gabriel	I.	Presnell	[REDACTED]	\$3,000	Appalachian State University
Suzanne	R.	Proctor	[REDACTED]	\$2,000	Lenoir-Rhyne University
Cassie	A.	Queen	[REDACTED]	\$3,000	Western Carolina University
Chelsea	T.	Richardson	[REDACTED]	\$5,000	North Carolina State University
Andrew	N.	Ruiz	[REDACTED]	\$1,000	University of North Carolina at Chapel Hill
Dillon	M.	Salladin	[REDACTED]	\$1,000	Appalachian State University
Kelsey	G.	Sewell	[REDACTED]	\$3,000	Greensboro College
Luke	H.	Starr	[REDACTED]	\$1,000	North Carolina State University
Kayla	S.	Suiter	[REDACTED]	\$2,000	Montreat College
Victoria	A.	Suttles	[REDACTED]	\$2,000	Emory & Henry College
Haley	B.	Turner	[REDACTED]	\$2,000	Salem College
James	D.	Washburn	[REDACTED]	\$5,000	Western Carolina University
Elijah	J.	Watkins	[REDACTED]	\$4,000	Western Carolina University

\$147,500

MTCC

MTCC

2009

Student	Soc.Sec#	Spring	Summer	Fall	Total
Hollifield Benjamin		\$400.00			400.00
McCall Andrea D		\$600.00			600.00
Woody Erika D		\$300.00			300.00 ck returnec
Woody Joy I		\$300.00			300.00
Johnson Julia				400.00	400.00
Sparks Lauren				700.00	700.00
Worley Megan				400.00	400.00
Allison Randy			\$300.00		300.00
Hollifield Ben			\$300.00		300.00
Lowery Rebecca			\$200.00		200.00
Morrow Crystal			\$200.00		200.00
Lowdermilk Courtney			\$250.00		250.00
Robinson Lindsey			\$150.00		150.00
Total					4,500.00

MTCC Trustees

2/6/2009	30,000.00	
9/2/2009	43,900.00	
Total	73,900.00	73,900.00
Total MTCC & Students		78,400.00

THE WILLIAM HAROLD SMITH CHARITABLE TRUST

12-31-08

The William Harold Smith Charitable Trust was established to provide financial assistance to students who are graduating from McDowell High School and are accepted for admission to a post-secondary institution.

Awards will be based on the following criteria:

- Financial need of the student
- Overall character and reputation of the student
- Scholastic achievement
- Participation in school, community or church activities

Payment of award will be made directly to the institution that the student will be attending. Amount of the award will not exceed the cost of attendance, when combined with awards from all other sources.

The student may reapply for financial assistance from this Trust each year provided he/she demonstrates through grades and achievement a serious attitude toward obtaining a degree. The minimum requirements are:

- 30 credit hours per academic year
- Cumulative GPA of 3.0

APPLICATION DEADLINE IS APRIL 2, 2008

This application becomes complete only when you have returned the following to your high school counselor by April 2:

- This completed and signed application.
- Write an essay describing a meaningful experience you had while participating in a school, community, or church activity which influenced your personal aspirations, educational and career goals. You may also include any other information that the committee should know when considering your application.
- A copy of your McDowell High School transcript.
- A copy of your parent's 2007 IRS form 1040 and their W-2 forms.



Mr. Smith, a resident and business owner in McDowell County, died in 1997. In his Last Will and Testament, he established this Trust, which will benefit the residents of McDowell County indefinitely.

APPLICANT INFORMATION

NAME _____
FIRST MIDDLE LAST

MAILING ADDRESS _____

PHONE _____ BIRTHDATE _____

WHAT UNIVERSITY DO YOU PLAN TO ATTEND?

WHAT MAJOR DO YOU PLAN TO PURSUE? _____

SAT SCORE _____ GPA _____ CLASS RANK _____

FAMILY INFORMATION

NAME OF FATHER/GUARDIAN EMPLOYER ANNUAL INCOME

NAME OF MOTHER/GUARDIAN EMPLOYER ANNUAL INCOME

LIST NAME AND AGE OF ANY OTHER RELATIVES LIVING AT HOME

ADJUSTED GROSS INCOME (FROM FORM 1040) _____

APPLICATION CHECKLIST

Do not use staples and do not fold any of the attached papers. This application becomes complete only when you have returned the following to the McDowell High School Guidance Department by April 2:

- THIS COMPLETED AND SIGNED APPLICATION
- ESSAY
- TRANSCRIPT
- COPY OF PARENT'S IRS FORM 1040 (pages 1 & 2 only)
- COPY OF PARENT'S W-2 FORMS

I CERTIFY THAT ALL THE INFORMATION ON THIS FORM IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE. I AGREE TO PROVIDE PROOF OF THE INFORMATION, WHICH MAY INCLUDE COMPLETE COPIES OF TAX FORMS, FAFSA FORMS, STUDENT AID REPORTS, OR ANY OTHER INFORMATION REQUESTED BY THIS TRUST. I UNDERSTAND THAT MY APPLICATION WILL NOT BE CONSIDERED IF ANY OF THE REQUIRED OR REQUESTED INFORMATION IS NOT PROVIDED BY THE DUE DATE.

SIGNATURE _____ DATE _____

SOCIAL SECURITY NUMBER _____

For Students Re-Applying
PART XV FORM 990PF
WILLIAM HAROLD SMITH EDUCATIONAL TRUST

APPLICATION FOR FINANCIAL AID 56-6526359

NAME _____
FIRST MIDDLE LAST

SOCIAL SECURITY NUMBER _____

HOME ADDRESS _____

HOME PHONE _____ CELL _____ EMAIL _____

YOUR ADDRESS AT SCHOOL _____

COLLEGE/UNIVERSITY THAT YOU ARE ATTENDING _____

COLLEGE/UNIVERSITY CASHIERS/BILLING OFFICE ADDRESS _____

WHAT IS YOUR MAJOR? _____

WILL YOU LIVE IN ON CAMPUS OR OFF CAMPUS HOUSING? _____

CUMULATIVE GPA _____ CUMULATIVE CREDIT HOURS _____

FAMILY INFORMATION

FATHER EMPLOYER ANNUAL INCOME

MOTHER EMPLOYER ANNUAL INCOME

LIST NAME AND AGE OF ANY OTHER DEPENDENTS LIVING AT HOME

REQUIRED INFORMATION:

- ✓ Furnish a copy of the Financial Aid Award letter from your college/university stating the amount of financial aid that you will receive from any other sources.
- ✓ If you are applying for the first time to this Trust, write an essay describing your personal aspirations, educational and career goals. Also, describe why you need financial assistance from this Trust and detail any unusual circumstances or extraordinary expenses that may affect your attendance. If you are reapplying for aid from this Trust, the essay is not required unless there is any additional information that you want the Selection Committee to know when considering your application.
- ✓ Furnish a current transcript showing all your grades from the current academic year, including the Spring 2008 semester.
- ✓ Include a copy of your parent's IRS FORM 1040, pages 1 and 2.
- ✓ Include a copy of your parent's W-2 forms.
- ✓ Be sure that you have furnished all the required information and have signed this application form.

I CERTIFY THAT ALL THE INFORMATION ON THIS APPLICATION IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE. I AGREE TO PROVIDE PROOF OF THE INFORMATION, WHICH MAY INCLUDE COPIES OF ADDITIONAL TAX FORMS, FAFSA FORMS, FINANCIAL AID REPORTS, OR ANY OTHER INFORMATION REQUESTED BY THIS TRUST. I UNDERSTAND THAT MY APPLICATION WILL NOT BE CONSIDERED IF ANY OF THE REQUIRED OR REQUESTED INFORMATION IS NOT PROVIDED BY THE DUE DATE.

SIGNATURE _____ DATE _____