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

2010

Department 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 2010, 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

Name of foundation JONES-SMITH FOUNDATION		A Employer identification number 94-3235538
Number and street (or P O box number if mail is not delivered to street address) 575 REDWOOD HIGHWAY, SUITE 200		B Telephone number 415-389-5223
City or town, state, and ZIP code MILL VALLEY, CA 94941-3007		C If exemption application is pending, 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,583,446.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		62,125.	62,125.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		45,861.			
b Gross sales price for all assets on line 6a		477,602.			
7 Capital gain net income (from Part IV, line 2)			45,861.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		107,986.	107,986.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		4,135.	2,068.		2,067.
c Other professional fees STMT 3		7,690.	7,665.		0.
17 Interest					
18 Taxes STMT 4		683.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		12,508.	9,733.		2,067.
25 Contributions, gifts, grants paid		75,000.			75,000.
26 Total expenses and disbursements. Add lines 24 and 25		87,508.	9,733.		77,067.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		20,478.			
b Net investment income (if negative, enter -0-)			98,253.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,670.	3,000.	3,000.
	2 Savings and temporary cash investments	72,420.	125,986.	125,986.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	562,323.	622,892.	711,721.
	c Investments - corporate bonds STMT 6	650,940.	563,983.	583,382.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	130,767.	130,767.	159,357.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,419,120.	1,446,628.	1,583,446.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue		2,530.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	2,530.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,419,120.	1,444,098.	
	30 Total net assets or fund balances	1,419,120.	1,444,098.	
31 Total liabilities and net assets/fund balances	1,419,120.	1,446,628.		

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	1,419,120.
2 Enter amount from Part I, line 27a	2	20,478.
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	4,500.
4 Add lines 1, 2, and 3	4	1,444,098.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,444,098.

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 NORTHERN TRUST - SEE ATTACHED		P	VARIOUS	VARIOUS
b NORTHERN TRUST - SEE ATTACHED		P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS				
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 239,870.		228,831.	11,039.
b 227,735.		202,910.	24,825.
c 9,997.			9,997.
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			11,039.
b			24,825.
c			9,997.
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	45,861.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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 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))
2009	67,209.	1,412,612.	.047578
2008	94,557.	1,579,828.	.059853
2007	83,000.	1,790,862.	.046346
2006	75,000.	1,726,119.	.043450
2005	64,000.	1,529,869.	.041834

2 Total of line 1, column (d)	2	.239061
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	.047812
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,505,330.
5 Multiply line 4 by line 3	5	71,973.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	983.
7 Add lines 5 and 6	7	72,956.
8 Enter qualifying distributions from Part XII, line 4	8	77,067.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	983.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	983.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	983.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,061.	
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	1,061.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	78.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 78. Refunded <input checked="" type="checkbox"/>	11	0.	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> CA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>FOUNDATION MANAGER</u> Telephone no. ► <u>415-389-5223</u> Located at ► <u>575 REDWOOD HIGHWAY, SUITE 200, MILL VALLEY, CA</u> ZIP+4 ► <u>94941</u>			
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 ► <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <u>N/A</u>	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 2010?	1c	X
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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. ► _____, _____, _____		
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 2010 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 2010) <u>N/A</u>	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 2010?	4b	X

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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)?

☐ 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 instructions)?

N/A
☒

5b

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?

N/A ☐ Yes ☐ 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?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

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.

(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
G. SCOTT JONES	PRESIDENT			
575 REDWOOD HIGHWAY, SUITE 200				
MILL VALLEY, CA 94941	0.00	0.	0.	0.
JANET S. JONES	VICE-PRESIDENT			
575 REDWOOD HIGHWAY, SUITE 200				
MILL VALLEY, CA 94941	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,268,412.
b	Average of monthly cash balances	1b	119,531.
c	Fair market value of all other assets	1c	140,311.
d	Total (add lines 1a, b, and c)	1d	1,528,254.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,528,254.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,924.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,505,330.
6	Minimum investment return. Enter 5% of line 5	6	75,267.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	75,267.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	983.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	983.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	74,284.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	74,284.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	74,284.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	77,067.
b	Program-related investments - total from Part IX-B	1b	0.
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	77,067.
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	5	983.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,084.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				74,284.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			64,208.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 77,067.				
a Applied to 2009, but not more than line 2a			64,208.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				12,859.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				61,425.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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 <i>Paid during the year</i> SEE ATTACHED		PUBLIC CHARITIES 501 (C) (3)	CHARITABLE	75,000.
Total			▶ 3a	75,000.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.

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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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. | | |

[illegible]

- 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.

**Sign
Here**

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☒ self-employed

PTIN

Firm's name ▶ DZH PHILLIPS LLP
135 MAIN STREET, 9TH FL.

Firm's EIN ▶

Firm's address ► SAN FRANCISCO, CA 94105-1815

Phone no.	415-781-2500
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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST	72,122.	9,997.	62,125.
TOTAL TO FM 990-PF, PART I, LN 4	72,122.	9,997.	62,125.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,135.	2,068.		2,067.
TO FORM 990-PF, PG 1, LN 16B	4,135.	2,068.		2,067.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	25.	0.		0.
INVESTMENT FEES	7,665.	7,665.		0.
TO FORM 990-PF, PG 1, LN 16C	7,690.	7,665.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CA TAXES	10.	0.		0.
FOREIGN TAXES	673.	0.		0.
TO FORM 990-PF, PG 1, LN 18	683.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - STOCKS	622,892.	711,721.
TOTAL TO FORM 990-PF, PART II, LINE 10B	622,892.	711,721.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - BONDS	563,983.	583,382.
TOTAL TO FORM 990-PF, PART II, LINE 10C	563,983.	583,382.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS -OTHER	COST	130,767.	159,357.
TOTAL TO FORM 990-PF, PART II, LINE 13		130,767.	159,357.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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NAME OF MANAGER

G. SCOTT JONES
JANET S. JONES

THE JONES-SMITH FOUNDATION

2010 CONTRIBUTIONS

ctivity lass			Amount	IRS	Date	TY	Special Instructions
	<i>Angel Island Association</i> Ms. Suzanne Badenhoop Board President P. O. Box 866 Tiburon, CA 94920	gsj	500.00	51-0152954	12/9/10		
	<i>California Historical Society</i> Mr. David Crosson Executive Director P. O. Box 44327 San Francisco, CA 94144-0001	gsj	500.00	94-0385620	12/9/10		
	<i>Cal Maritime Academy Foundation, Inc.</i> Mr. William B. Eisenhardt President 200 Maritime Academy Drive Vallejo, CA 94590-8181	gsj	1,000.00	23-7213404	12/9/10		Jerry Aspland
	<i>Caring Community of Congregation Emanu-El</i> Ms. Lani Zinn Director of Development Two Lake Street San Francisco, CA 94118	gsj	500.00		12/9/10		cc: Mavis Nathan
	<i>Casa de Angeles Foundation</i> Mickey Golbus President, Board of Directors 501 San Pedro Cove San Rafael, CA 94901	gsj	3,500.00	68-0451139	12/9/10		
	<i>Environmental Traveling Companions</i> Ms. Diane Poslosky Fort Mason Center, Bldg. C San Francisco, CA 94123	gsj	4,000.00	51-0158789	12/9/10		
	<i>Hospice By The Bay Foundation</i> Ms. Sandra Lew President & CEO 17 East Sir Francis Drake Blvd. Larkspur, CA 94939-1708	gsj	500.00	23-7425536	12/9/10		
	<i>Marin Athletic Foundation</i> Patty Brusati Executive Director P. O. Box 150930 San Rafael, CA 94915	gsj	500.00	68-0012490	12/9/10		
	<i>Marine Conservation League</i> 1623A Fifth Avenue San Rafael, CA 94901	gsj		94-6089780			See smj

EXHIBIT A

To minutes of meeting held December 24, 2010

**THE JONES-SMITH FOUNDATION
2010 CONTRIBUTIONS**

Activity Class		Amount	IRS	Date	TY	Special Instructions
<i>Marin History Museum</i>	gsj	1,500.00	94-1642459	12/9/10		
Ms. Merry Alberigi, M.A. Executive Director 1125 B Street San Rafael, CA 94901						
<i>Marine Mammal Center</i>	gsj	1,500.00	51-0144434	12/9/10		
Mecca Nelson Director Of Development Marin Headlands 1065 Fort Cronkhite Sausalito, CA 94965-2609						
<i>Operation Shoebox</i>	gsj	500.00		12/9/10		
P. O. Box 1465 Bellevue, FL 34421-1465						
<i>Point San Pedro Road Coalition</i>	gsj	500.00		12/9/10		
Mr. Dave Crutcher Treasurer Box 449 369B Third St. San Rafael, CA 94901						
<i>Ride Away Center</i>	gsj	4,000.00	77-0415715	12/9/10		
Ms. Carolyn White 18200 Woodham Carne Road Sonora, CA 95370						
<i>St. Jude Children's Research Hospital</i>	gsj	1,500.00	62-0646012	12/9/10		
c/o Jody Frederickson Senior Philanthropic Forty Two Platt Avenue Sausalito, CA 94965						
<i>San Francisco Maritime Nat'l Park Assoc.</i>	gsj	500.00	94-1254650	12/9/10		
Mr. Michael L. Meyers Board President P. O. Box 470310 San Francisco, CA 94147-0310						
<i>Sierra Repertory Theatre</i>	gsj	3,500.00	95-3370703	12/9/10		
Nancy Maxwell P. O. Box 3030 Sonora, CA 95370-3030						
<i>Stanford Rugby Endowment (NAANP)</i>	gsj	3,500.00	94-1156365	12/9/10		
c/o Jonathon Griffin Stanford Athletic Dept. 641 East Campus Drive Stanford, CA 94305						

EXHIBIT A

To minutes of meeting held December 24, 2010

THE JONES-SMITH FOUNDATION

2010 CONTRIBUTIONS

ctivity lass			Amount	IRS	Date	TY	Special Instructions
	<i>Tuolumne River Preservation Trust</i> Mr. Eric Wesselman 111 New Montgomery St. Suite 205 San Francisco, CA 94105	gsj	2,000.00	94-2834151	12/9/10		
	<i>Twain Harte Community Services District</i> Mr. Jim Johnson Vice President P. O. Box 649 Twain Harte, CA 95383	gsj	500.00		12/9/10		Ck to: Twain Harte Park & Recreation Program
	<i>Vine Village, Inc.</i> Mr. Michael Kerson Executive Director 4059 Old Sonoma Road Napa, CA 94559	gsj	1,000.00	23-7296716	12/9/10		
	<i>Youth in Arts</i> Ms. Miko Lee Executive Director 999 Fifth Avenue, Suite 290 San Rafael, CA 94903	gsj	1,000.00	94-2178597	12/9/10		

32,500.00

5,000.00 To smj

37,500.00

EXHIBIT A

To minutes of meeting held December 24, 2010

THE JONES-SMITH FOUNDATION

2010 CONTRIBUTIONS

ctivity lass			Amount	IRS	Date	TY	Special Instructions
	<i>The Arc Of Clark County</i>	mwj	2,500.00	91-0759016	12/9/10		
	Ms. Kay Kirwan-Martin Development Director P. O. Box 2608 Vancouver, WA 98668-2608						
	<i>Gales Creek Camp Foundation</i>	mwj	2,250.00	93-6010464	12/9/10		
	For Children With Diabetes Cheryl Sheppard Executive Director 6975 SW Sandburg St., #150 Portland, OR 97223-8073						
	<i>North County Community Food Bank</i>	mwj	3,250.00	91-1715580	12/9/10		
	Ms. Elaine Hertz P. O. Box 2106 Battle Ground, WA 98604-2106						
	<i>Northern CA AK Malamute Assoc.</i>	mwj	1,250.00	23-7076151	12/9/10		
	15392 Ruggles St. San leandro, CA 94579						
	<i>Southwest Washington Humane Society</i>	mwj	2,500.00	91-0759124	12/9/10		
	Mr. Chuck Tourtillott Executive Director 2121 St. Francis Lane Vancouver, WA 98660-1060						
	<i>The Vancouver Symphony</i>	mwj	2,500.00	91-1281734	12/9/10		
	Ms. Shirley Gross Development Director P. O. Box 525 Vancouver, WA 98666-0525						
	V.V.A. #512	mjlw	3,250.00	91-0617775	12/9/10		Give Check to MWJ
	P. O. Box 565 Vancouver, WA 98660-0565						
	<i>Washington Alaskan Malamute Adoption League</i>	mjlw	1,250.00	91-1962968	12/9/10		
	c/o Kim Harmeling Secretary/Treasurer P. O. Box 2353 North Bend, WA 98045						

18,750.00

EXHIBIT A

To minutes of meeting held December 24, 2010

**THE JONES-SMITH FOUNDATION
2010 CONTRIBUTIONS**

ctivity lass			Amount	IRS	Date	TY	Special Instructions
	<i>Marin Conservation League</i> Ms. Nona Dennis President 1623A Fifth Avenue San Rafael, CA 94901	smj	18,750.00	94-6089780	12/16/08		Ck to: MCL Invasive Species Removal Fund
	<i>Marin Conservation League</i> 1623A Fifth Avenue San Rafael, CA 94901	gsj	5,000.00	94-6089780	12/16/09		

23,750.00

gsj/jsj	32,500.00
smj	23,750.00
mwj	<u>18,750.00</u>

Total Distribution	<u><u>75,000.00</u></u>
--------------------	-------------------------

EXHIBIT A

To minutes of meeting held December 24, 2010

2010 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID Number: 94-3235538

Recipient's Name and Address:
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
5,0000	023135106	AMAZON COM INC	12/17/2009	02/04/2010	583.54	637.55	-54.01	0.00
15,0000	38141G104	GOLDMAN SACHS GROUP INC	12/17/2009	02/04/2010	2,282.78	2,426.96	-144.18	0.00
20,0000	450911102	ITT INDS INC	12/17/2009	02/04/2010	978.79	1,032.20	-53.41	0.00
5,0000	655044105	NOBLE ENERGY INC COM	08/19/2009	02/04/2010	364.00	300.70	63.30	0.00
10,0000	H8817H100	TRANSOCEAN LTD	08/19/2009	02/04/2010	833.39	746.80	86.59	0.00
20,0000	009158106	AIR PRODUCTS & CHEMICALS INC	02/04/2010	02/22/2010	1,395.05	1,490.60	-95.55	0.00
10,0000	38141G104	GOLDMAN SACHS GROUP INC	VARIOUS	03/05/2010	1,663.78	1,604.14	59.64	0.00
65,0000	826552101	SIGMA ALDRICH CORP	VARIOUS	03/25/2010	3,496.31	3,253.65	242.66	0.00
25,0000	302571104	FPL GROUP INC	02/04/2010	03/30/2010	1,195.29	1,212.75	-17.46	0.00
130,0000	000375204	ABB LTD SPONSORED ADR	VARIOUS	05/06/2010	2,374.18	2,597.01	-222.83	0.00
10,0000	002824100	ABBOTT LABORATORIES	12/17/2009	05/06/2010	500.49	533.50	-33.01	0.00
55,0000	00724F101	ADOBE SYS INC	02/04/2010	05/06/2010	1,833.84	1,792.45	41.39	0.00
120,0000	021441100	ALTERA CORP COM	VARIOUS	05/06/2010	2,931.79	2,337.02	594.77	0.00
40,0000	023135106	AMAZON COM INC	VARIOUS	05/06/2010	5,176.31	3,522.60	1,653.71	0.00
25,0000	037833100	APPLE COMPUTER INC	12/17/2009	05/06/2010	6,369.39	4,824.57	1,544.82	0.00
280,0000	060505104	BK AMER CORP COM	VARIOUS	05/06/2010	4,740.32	4,858.94	-118.62	0.00
80,0000	088606108	BHP LTD SPONSORED ADR	VARIOUS	05/06/2010	5,400.71	5,410.58	-9.87	0.00

This is important tax information and is being furnished to you.



2010 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID Number: 94-3235538

Recipient's Name and Address:

THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected

☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks or Bonds	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
75.0000	126850100	CVS CORP COM STK	VARIOUS	05/06/2010	2,672.95	2,499.36	173.59	0.00
40.0000	166764100	CHEVRONTXACO CORP COM	02/04/2010	05/06/2010	3,172.75	2,853.60	319.15	0.00
200.0000	17275R102	CISCO SYS INC	VARIOUS	05/06/2010	5,221.91	4,645.36	576.55	0.00
35.0000	194162103	COLGATE-PALMOLIVE CO., COMMON STOCK, \$1 PAR	02/04/2010	05/06/2010	2,911.25	2,805.07	106.18	0.00
15.0000	22160K105	COSTCO WHSL CORP NEW	02/04/2010	05/06/2010	875.09	878.10	-3.01	0.00
100.0000	231021106	CUMMINS ENGINE INC	VARIOUS	05/06/2010	6,888.88	4,731.86	2,157.02	0.00
35.0000	235851102	DANAHER CORP	12/17/2009	05/06/2010	2,857.35	2,600.85	256.50	0.00
95.0000	254887106	WALT DISNEY CO	VARIOUS	05/06/2010	3,317.35	3,148.40	168.95	0.00
90.0000	263534109	E I DU PONT DE NEMOURS & CO	03/25/2010	05/06/2010	3,409.39	3,469.33	-59.94	0.00
30.0000	291011104	EMERSON ELECTRIC CO	02/04/2010	05/06/2010	1,472.08	1,359.90	112.18	0.00
75.0000	30231G102	EXXON MOBIL CORP	VARIOUS	05/06/2010	4,935.67	5,028.47	-92.80	0.00
60.0000	31428X106	FEDEX CORP COM	VARIOUS	05/06/2010	5,257.11	5,037.60	219.51	0.00
40.0000	354613101	FRANKLIN RESOURCES INC	02/04/2010	05/06/2010	4,402.73	3,980.80	421.93	0.00
280.0000	369604103	GENERAL ELECTRIC CO	VARIOUS	05/06/2010	4,902.71	4,210.73	691.98	0.00
20.0000	38141G104	GOLDMAN SACHS GROUP INC	08/19/2009	05/06/2010	2,919.15	3,180.60	-261.45	0.00
10.0000	38259P508	GOOGLE INC CL A	02/04/2010	05/06/2010	5,112.11	5,282.10	-169.99	0.00
60.0000	428236103	HEWLETT PACKARD CO COM	VARIOUS	05/06/2010	2,983.15	2,865.80	117.35	0.00
30.0000	459200101	INTL BUSINESS MACHINES CORP	VARIOUS	05/06/2010	3,816.54	3,743.60	72.94	0.00
145.0000	46625H100	J P MORGAN CHASE & CO	12/17/2009	05/06/2010	6,050.75	5,847.85	202.90	0.00

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID Number: 94-3235538
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25.0000	478160104	JOHNSON & JOHNSON	12/17/2009	05/06/2010	1,613.22	1,612.00	1.22	0.00
220.0000	478366107	JOHNSON CONTROLS INC	VARIOUS	05/06/2010	6,840.32	5,809.54	1,030.78	0.00
25.0000	487836108	KELLOGG CO	VARIOUS	05/06/2010	1,368.55	1,318.95	49.60	0.00
85.0000	581550103	MCKESSON HBOC INC	VARIOUS	05/06/2010	5,716.15	5,209.95	506.20	0.00
20.0000	584050102	MEDCO HEALTH SOLUTIONS INC	12/17/2009	05/06/2010	1,174.78	1,243.92	-69.14	0.00
95.0000	594918104	MICROSOFT CORP COM	VARIOUS	05/06/2010	2,814.05	2,734.85	79.20	0.00
90.0000	61945A107	MOSAIC CO.COM	VARIOUS	05/06/2010	4,402.73	5,111.46	-708.73	0.00
80.0000	637071101	NATIONAL-OILWELL INC	VARIOUS	05/06/2010	3,368.74	3,185.20	183.54	0.00
80.0000	654106103	NIKE INC CLASS B	VARIOUS	05/06/2010	5,982.71	5,220.09	762.62	0.00
40.0000	655044105	NOBLE ENERGY INC COM	08/19/2009	05/06/2010	2,919.95	2,405.60	514.35	0.00
80.0000	66987V109	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	02/04/2010	05/06/2010	3,903.93	4,338.10	-434.17	0.00
15.0000	69331C108	PG&E CORP	02/04/2010	05/06/2010	657.44	628.05	29.39	0.00
35.0000	713448108	PEPSICO INC	VARIOUS	05/06/2010	2,302.61	2,110.90	191.71	0.00
60.0000	742718109	PROCTER & GAMBLE CO	VARIOUS	05/06/2010	3,731.94	3,737.10	-5.16	0.00
85.0000	747525103	QUALCOMM INC	VARIOUS	05/06/2010	3,177.25	3,389.71	-212.46	0.00
55.0000	847560109	SPECTRA ENERGY CORP COM STK	VARIOUS	05/06/2010	1,228.13	1,145.00	83.13	0.00
80.0000	867224107	SUNCOR ENERGY INC NEW COM STK	VARIOUS	05/06/2010	2,482.36	2,465.83	16.53	0.00
25.0000	872540109	TJX COS INC NEW	02/04/2010	05/06/2010	1,125.90	962.75	163.15	0.00
30.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	VARIOUS	05/06/2010	1,790.97	1,691.80	99.17	0.00

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Account Number: 23-04175
 Recipient's Tax ID Number: 94-3235538

Recipient's Name and Address:
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
105.0000	89417E109	THE TRAVELERS COMPANIES INC.	VARIOUS	05/06/2010	5,334.08	5,592.60	-258.52	0.00
40.0000	902973304	US BANCORP	02/04/2010	05/06/2010	1,042.78	958.40	84.38	0.00
5.0000	913017109	UNITED TECHNOLOGIES CORP	02/04/2010	05/06/2010	364.99	334.65	30.34	0.00
175.0000	91324P102	UNITEDHEALTH GROUP INC	VARIOUS	05/06/2010	5,267.76	5,660.10	-392.34	0.00
30.0000	92343V104	VERIZON COMMUNICATIONS	02/04/2010	05/06/2010	856.23	862.80	-6.57	0.00
60.0000	931142103	WAL MART STORES INC	12/17/2009	05/06/2010	3,253.74	3,175.20	78.54	0.00
55.0000	949746101	WELLS FARGO & CO NEW	02/04/2010	05/06/2010	1,751.17	1,509.20	241.97	0.00
40.0000	G2554F105	COVIDIEN PLC	02/04/2010	05/06/2010	1,835.57	2,031.58	-196.01	0.00
35.0000	H8817H100	TRANSOCEAN LTD	08/19/2009	05/06/2010	2,497.21	2,613.80	-116.59	0.00
2260.0500	665162483	MFB NORTHIN FDS MULTIMANAGER EMERGING MKTS EQTY FD	10/27/2009	05/11/2010	45,766.00	45,020.23	745.77	0.00
Total Short Term Sales					239,870.14	228,830.76	11,039.38	0.00
Long Term 15% Sales								
5.0000	002824100	ABBOTT LABORATORIES	12/20/2002	02/04/2010	270.60	182.19	88.41	0.00
5.0000	235851102	DANAHER CORP	03/19/2003	02/04/2010	357.05	166.97	190.08	0.00
75.0000	450911102	ITT INDS INC	11/16/2005	02/04/2010	3,670.45	3,875.25	-204.80	0.00
70.0000	46625H100	J P MORGAN CHASE & CO	12/20/2002	02/04/2010	2,714.57	1,971.14	743.43	0.00
5.0000	478160104	JOHNSON & JOHNSON	06/01/2000	02/04/2010	315.30	219.97	95.33	0.00
45.0000	500255104	KOHL'S CORP	01/27/2009	02/04/2010	2,280.12	1,690.75	589.37	0.00
15.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	08/21/2008	02/04/2010	925.70	724.95	200.75	0.00

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 Recipient's Tax ID Number: 94-3235538

Recipient's Name and Address:
 THE JONES-SMITH FOUNDATION
 575 REDWOOD HIGHWAY, SUITE 200
 MILL VALLEY, CA 94941

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
3703.5100	665162806	MFB NORTHERN FDS FIXED INCOME FD	02/22/2007	02/04/2010	37,998.00	36,516.60	1,481.40	0.00
35.0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	09/04/2008	02/04/2010	623.48	830.65	-207.17	0.00
50.0000	931142103	WAL MART STORES INC	VARIOUS	02/04/2010	2,671.19	2,650.34	20.85	0.00
45.0000	009158106	AIR PRODUCTS & CHEMICALS INC	04/03/2008	02/22/2010	3,138.85	4,360.05	-1,221.20	0.00
10.0000	459200101	INTL BUSINESS MACHINES CORP	08/21/2008	03/05/2010	1,272.32	1,222.55	49.77	0.00
45.0000	302571104	FPL GROUP INC	01/14/2009	03/30/2010	2,151.51	2,173.50	-21.99	0.00
75.0000	902973304	US BANCORP	VARIOUS	04/09/2010	2,021.22	2,199.30	-178.08	0.00
35.0000	931142103	WAL MART STORES INC	01/14/2009	04/09/2010	1,923.22	1,808.44	114.78	0.00
80.0000	002824100	ABBOTT LABORATORIES	12/20/2002	05/06/2010	4,003.93	2,915.02	1,088.91	0.00
95.0000	00724F101	ADOBE SYS INC	VARIOUS	05/06/2010	3,167.53	3,080.01	87.52	0.00
20.0000	037833100	APPLE COMPUTER INC	02/25/2008	05/06/2010	5,095.52	2,347.80	2,747.72	0.00
45.0000	166764100	CHEVRONTXACO CORP COM	07/07/2004	05/06/2010	3,569.34	2,098.12	1,471.22	0.00
175.0000	17275R102	CISCO SYS INC	VARIOUS	05/06/2010	4,569.18	3,570.57	998.61	0.00
45.0000	22160K105	COSTCO WHSL CORP NEW	02/25/2008	05/06/2010	2,625.26	2,946.67	-321.42	0.00
55.0000	235851102	DANAHER CORP	03/19/2003	05/06/2010	4,490.13	1,836.71	2,653.42	0.00
95.0000	254687106	WALT DISNEY CO	02/25/2008	05/06/2010	3,317.35	3,112.20	205.15	0.00
95.0000	291011104	EMERSON ELECTRIC CO	01/15/2004	05/06/2010	4,661.57	3,171.53	1,490.04	0.00
55.0000	30231G102	EXXON MOBIL CORP	06/01/2000	05/06/2010	3,619.49	2,256.37	1,363.12	0.00
25.0000	369604103	GENERAL ELECTRIC CO	04/10/2002	05/06/2010	437.74	919.75	-482.01	0.00

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Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
85.0000	428236103	HEWLETT PACKARD CO COM	01/14/2009	05/06/2010	4,226.13	3,001.43	1,224.70	0.00
25.0000	459200101	INTL BUSINESS MACHINES CORP	08/21/2008	05/06/2010	3,180.45	3,056.37	124.08	0.00
25.0000	46625H100	J P MORGAN CHASE & CO	12/20/2002	05/06/2010	1,043.23	703.98	339.25	0.00
65.0000	478160104	JOHNSON & JOHNSON	06/01/2000	05/06/2010	4,194.38	2,859.60	1,334.78	0.00
85.0000	487836108	KELLOGG CO	08/21/2008	05/06/2010	4,653.07	4,593.40	59.67	0.00
60.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	08/21/2008	05/06/2010	3,524.34	2,899.80	624.54	0.00
150.0000	594918104	MICROSOFT CORP COM	03/02/2006	05/06/2010	4,443.24	4,056.00	387.24	0.00
95.0000	69331C108	PG&E CORP	VARIOUS	05/06/2010	4,163.78	3,351.70	812.08	0.00
70.0000	713448108	PEPSICO INC	VARIOUS	05/06/2010	4,605.22	2,930.55	1,674.67	0.00
45.0000	742718109	PROCTER & GAMBLE CO	06/01/2000	05/06/2010	2,798.95	1,466.12	1,332.83	0.00
155.0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	VARIOUS	05/06/2010	2,877.20	2,419.66	457.54	0.00
215.0000	847560109	SPECTRA ENERGY CORP COM STK	VARIOUS	05/06/2010	4,800.87	5,279.50	-478.63	0.00
95.0000	872540109	TJX COS INC NEW	04/25/2008	05/06/2010	4,278.41	3,085.88	1,192.53	0.00
85.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	01/14/2009	05/06/2010	5,074.41	3,619.55	1,454.86	0.00
70.0000	902973304	US BANCORP	01/14/2009	05/06/2010	1,824.87	1,504.30	320.57	0.00
45.0000	913017109	UNITED TECHNOLOGIES CORP	08/21/2008	05/06/2010	3,284.95	2,880.45	404.50	0.00
95.0000	92343V104	VERIZON COMMUNICATIONS	VARIOUS	05/06/2010	2,711.40	2,912.70	-201.30	0.00
145.0000	949746101	WELLS FARGO & CO NEW	06/01/2000	05/06/2010	4,616.72	3,347.69	1,269.03	0.00
45.0000	G2554F105	COVIDIEN PLC	10/02/2008	05/06/2010	2,065.01	2,309.58	-244.57	0.00

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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
145.0000	464287465	MFC ISHARES TR MSCI EAFE INDEX FD	11/05/2004	05/11/2010	7,477.52	7,344.25	133.27	0.00
50000.0000	437076AM4	HOME DEPOT INC 4.625% DUE 08-15-2010	09/15/2005	08/16/2010	50,000.00	50,440.50	-440.50	0.00
Total Long Term 15% Sales						202,910.41	24,824.35	0.00

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