



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2010

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 AUG 1, 2010, and ending JUL 31, 2011

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 JOHN I SMITH CHARITIES INC		A Employer identification number 57-0806327
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1687		B Telephone number 864-879-2455
City or town, state, and ZIP code GREER, SC 29652		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 24,997,367.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(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 ☐

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 ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		541,651.	541,651.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,607,441.			
b Gross sales price for all assets on line 6a 11,566,824.					
7 Capital gain net income (from Part IV, line 2)			1,607,441.		
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		30,936.	30,936.		STATEMENT 2
12 Total. Add lines 1 through 11		2,180,028.	2,180,028.		
13 Compensation of officers, directors, trustees, etc		18,000.	10,800.		7,200.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		10,410.	5,205.		0.
c Other professional fees STMT 4		134,111.	134,111.		0.
17 Interest					
18 Taxes STMT 5		85,465.	0.		0.
19 Depreciation and depletion		1,215.	0.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		17,662.	16,373.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		266,865.	166,489.		7,200.
25 Contributions, gifts, grants paid		1,101,000.			1,101,000.
26 Total expenses and disbursements. Add lines 24 and 25		1,367,865.	166,489.		1,108,200.
27 Subtract line 26 from line 12		812,163.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			2,013,539.		
c Adjusted net income (if negative, enter -0-)				N/A	

G14 16

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	1,308.	28,046.	28,046.
	2 Savings and temporary cash investments	432,181.	1,026,608.	1,026,608.
	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 STMT 7	813,326.	710,198.	758,906.
	b Investments - corporate stock STMT 8	11,716,457.	11,446,744.	14,618,916.
	c Investments - corporate bonds STMT 9	4,944,131.	5,524,282.	5,933,996.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	2,496,334.	2,480,022.	2,630,895.	
14 Land, buildings, and equipment basis ▶ 1,216.				
Less: accumulated depreciation STMT 11 ▶ 1,216.				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	20,403,737.	21,215,900.	24,997,367.	
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			
	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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	19,173,458.	19,173,458.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,230,279.	2,042,442.	
	30 Total net assets or fund balances	20,403,737.	21,215,900.	
31 Total liabilities and net assets/fund balances	20,403,737.	21,215,900.		

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	20,403,737.
2 Enter amount from Part I, line 27a	2	812,163.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	21,215,900.
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	21,215,900.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 11,566,824.		9,959,383.	1,607,441.

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			
b			
c			
d			
e			1,607,441.

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	1,607,441.
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	1,044,700.	22,437,650.	.046560
2008	1,063,840.	20,933,264.	.050821
2007	1,335,833.	27,726,305.	.048179
2006	1,292,482.	28,468,038.	.045401
2005	1,917,540.	26,422,182.	.072573

2 Total of line 1, column (d)	2	.263534
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	.052707
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	24,400,387.
5 Multiply line 4 by line 3	5	1,286,071.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,135.
7 Add lines 5 and 6	7	1,306,206.
8 Enter qualifying distributions from Part XII, line 4	8	1,108,200.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	40,271.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	40,271.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	40,271.
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	45,520.	
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	45,520.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ 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	5,249.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	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
1c Did the foundation file Form 1120-PCL 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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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) ☐ SC		
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

SEE STATEMENT 12

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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ JEFFERSON V SMITH, JR	Telephone no	▶ (864) 879-2455	
Located at ▶ 3247 N HWY 14, GREER, SC		ZIP+4	▶ 29651	
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 N/A		
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?	16	Yes	No
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 ▶				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?	☐ Yes ☒ No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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?	☐ Yes ☒ 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.)	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 ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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.)	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 2010?	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)?

☐ 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
JEFFERSON V SMITH, JR PO BOX 1687 GREER, SC 29652	DIRECTOR, PRESIDENT 2.00	6,000.	0.	0.
ELIZABETH CLAYTON 821 TAYLOR ROAD GREER, SC 29651	DIRECTOR, VICE PRESIDENT 2.00	6,000.	0.	0.
TRAVIS V OLMERT PO BOX 10828 GREENVILLE, SC 29603	DIRECTOR, TREASURER 2.00	6,000.	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

Form 990-PF (2010)

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	24,092,102.
b	Average of monthly cash balances	1b	679,865.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	24,771,967.
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	24,771,967.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	371,580.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,400,387.
6	Minimum investment return. Enter 5% of line 5	6	1,220,019.

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	1,220,019.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	40,271.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	40,271.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,179,748.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,179,748.
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	1,179,748.

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	1,108,200.
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	1,108,200.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,108,200.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,179,748.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
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	22,960.			
e From 2009				
f Total of lines 3a through e	22,960.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,108,200.				
a Applied to 2009, but not more than line 2a			0.	
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				1,108,200.
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))	22,960.			22,960.
6 Enter the net total of each column as indicated below:				
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				48,588.
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				

N/A

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

- | Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | |

- (4) Gross investment income

Form **990-PF** (2010)

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 13				
Total			3a	1,101,000.
b Approved for future payment				
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		

**Sign
Here**

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.

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

**Paid
Preparer
Use Only**

DERON B. STANCIL

Devin B. JCH

12-9-11

Firm's name ▶ ELLIOTT DAVIS LLC/PLLC

Firm's EIN ▶

Firm's address ► PO BOX 6286

GREENVILLE, SC 29606-6286

Phone no 864-242-3370

Form **990-PF** (2010)

JOHN I SMITH CHARITIES INC

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	PUB. TRADED SECS. GAIN/LOSS - BOA #0880	P	VARIOUS	VARIOUS
b	PUB. TRADED SECS. GAIN/LOSS - BOA #0898	P	VARIOUS	VARIOUS
c	PUB. TRADED SECS. GAIN/LOSS - BOA #0914	P	VARIOUS	VARIOUS
d	PUB. TRADED SECS. GAIN/LOSS - BOA #0922	P	VARIOUS	VARIOUS
e	PUB. TRADED SECS. GAIN/LOSS - BOA #0930	P	VARIOUS	VARIOUS
f	PUB. TRADED SECS. GAIN/LOSS - BOA #0948	P	VARIOUS	VARIOUS
g	PUB. TRADED SECS. GAIN/LOSS - BOA #0955	P	VARIOUS	VARIOUS
h	PUB. TRADED SECS. GAIN/LOSS - BOA #0989	P	VARIOUS	VARIOUS
i	PUB. TRADED SECS. GAIN/LOSS - BOA #2647	P	VARIOUS	VARIOUS
j	PUB. TRADED SECS. GAIN/LOSS - BOA #2654	P	VARIOUS	VARIOUS
k	PUB. TRADED SECS. GAIN/LOSS - BOA #2662	P	VARIOUS	VARIOUS
l	PUB. TRADED SECS. GAIN/LOSS - BOA #0062	P	VARIOUS	VARIOUS
m	PUB. TRADED SECS. GAIN/LOSS - BOA #0161	P	VARIOUS	VARIOUS
n	PUB. TRADED SECS. GAIN/LOSS - BOA #8328	P	VARIOUS	VARIOUS
o	PUB. TRADED SECS. GAIN/LOSS - BOA #7496	P	VARIOUS	VARIOUS

(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	1,848,518.	1,553,240.	295,278.
b	4,718,745.	4,102,671.	616,074.
c	135,865.	85,443.	50,422.
d	186,353.	93,984.	92,369.
e	180,752.	123,004.	57,748.
f	1,297,074.	1,118,816.	178,258.
g	484,868.	418,002.	66,866.
h	261,625.	200,015.	61,610.
i	88,000.	71,732.	16,268.
j	61,985.	50,073.	11,912.
k	1,027.	969.	58.
l	64,984.	57,780.	7,204.
m		155.	<155.>
n	816,658.	662,403.	154,255.
o	1,420,370.	1,421,096.	<726.>

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			295,278.
b			616,074.
c			50,422.
d			92,369.
e			57,748.
f			178,258.
g			66,866.
h			61,610.
i			16,268.
j			11,912.
k			58.
l			7,204.
m			<155.>
n			154,255.
o			<726.>

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	1,607,441.
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

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	PRINTER AND COMPUTER EQUIPMENT	05/05/11	200DB	5.00		MC19B	1,216.			1,216.				1,216.	
	* TOTAL 990-PF PG 1 DEPR						1,216.			1,216.	0.	0.		1,216.	0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA - #0062	23,554.	0.	23,554.
BANK OF AMERICA - #0138	9,713.	0.	9,713.
BANK OF AMERICA - #0161	2,799.	0.	2,799.
BANK OF AMERICA - #0880	78,445.	0.	78,445.
BANK OF AMERICA - #0898	62,020.	0.	62,020.
BANK OF AMERICA - #0914	14,675.	0.	14,675.
BANK OF AMERICA - #0922	3,082.	0.	3,082.
BANK OF AMERICA - #0930	26,143.	0.	26,143.
BANK OF AMERICA - #0948	5,914.	0.	5,914.
BANK OF AMERICA - #0955	4,288.	0.	4,288.
BANK OF AMERICA - #0989	23,441.	0.	23,441.
BANK OF AMERICA - #2647	11,253.	0.	11,253.
BANK OF AMERICA - #7496	215,748.	0.	215,748.
BANK OF AMERICA - #8328	2,412.	0.	2,412.
BANK OF AMERICA - #9524	58,011.	0.	58,011.
BANK OF AMERICA- #2688	1.	0.	1.
COUNTY BANK - #9401	91.	0.	91.
FROM K-1 - EXCELSIOR DIRECTIONAL HEDGE FUND OF FUND	61.	0.	61.
TOTAL TO FM 990-PF, PART I, LN 4	541,651.	0.	541,651.

FORM 990-PF	OTHER INCOME	STATEMENT	2
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA - #0930	71.	71.	
BANK OF AMERICA - #0948	37.	37.	
BANK OF AMERICA - #0989	75.	75.	
BANK OF AMERICA - #9524	6,378.	6,378.	
BANK OF AMERICA - #7496	24,375.	24,375.	
TOTAL TO FORM 990-PF, PART I, LINE 11	30,936.	30,936.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING AND BOOKKEEPING FEES	10,410.	5,205.			0.
TO FORM 990-PF, PG 1, LN 16B	10,410.	5,205.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	134,111.	134,111.			0.
TO FORM 990-PF, PG 1, LN 16C	134,111.	134,111.			0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX PAID	84,379.	0.			0.
UNDERPAYMENT PENALTY	1,087.	0.			0.
TO FORM 990-PF, PG 1, LN 18	85,466.	0.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISC FEES - POSTAGE, COPIES, ETC	918.	0.			0.
DEDUCTIONS FROM PARTNERSHIPS	16,373.	16,373.			0.
MEALS	371.	0.			0.
TO FORM 990-PF, PG 1, LN 23	17,662.	16,373.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
-------------	--	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - VARIOUS INV. A/C'S	X		710,198.	758,906.
TOTAL U.S. GOVERNMENT OBLIGATIONS			710,198.	758,906.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			710,198.	758,906.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - VARIOUS INV. A/C'S	11,446,744.	14,618,916.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,446,744.	14,618,916.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - VARIOUS INV. A/C'S	5,524,282.	5,933,996.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,524,282.	5,933,996.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
-------------	-------------------	-----------	----

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EXCELSIOR MULTI-STRATEGY HEDGE FUND OF FUNDS (TE), LLC	COST	2,480,022.	2,630,895.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,480,022.	2,630,895.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
PRINTER AND COMPUTER EQUIPMENT	1,216.	1,216.	0.
TOTAL TO FM 990-PF, PART II, LN 14	1,216.	1,216.	0.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 12

EXPLANATION

THE SOUTH CAROLINA ATTORNEY GENERAL DOES NOT REQUIRE A COPY OF THE FORM 990-PF TO BE SUBMITTED.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
A CHILD'S HAVEN 1124 RUTHERFORD ROAD GREENVILLE, SC 29609	NONE DONATION	EXEMPT PUBLIC CHARITY	20,000.
AMERICAN RED CROSS P. O. BOX 9035 GREENVILLE, SC 29604	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
BOB JONES MUSEUM & GALLERY AT HERITAGE GREEN 1700 WADE HAMPTONBLVD. GREENVILLE, SC 29614	NONE DONATION	EXEMPT PUBLIC CHARITY	15,000.
CENTERQUEST P. O. BOX 2343 GREER, SC 29652	NONE DONATION	EXEMPT PUBLIC CHARITY	5,000.
CLARITY, THE SPEECH, HEARING & LEARNING CENTER 29 NORTH ACADEMY STREET GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	7,000.
COLUMBIA SEMINARY P. O. BOX 520 DECATUR, GA 30031	NONE DONATION	EXEMPT PUBLIC CHARITY	60,000.
COMPASS OF CAROLINA 1100 RUTHERFORD RD. GREENVILLE, SC 29609	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
DAVIDSON COLLEGE BOX 7168 DAVIDSON, NC 28025	NONE DONATION	EXEMPT PUBLIC CHARITY	100,000.

JOHN I SMITH CHARITIES INC

57-0806327

ETV ENDOWMENT OF S. C. 401 E. KENNEDY ST., SUITE B-1 SPARTANBURG, SC 29302	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
FAVOR GREENVILLE (FACES & VOICES OF RECOVERY) P. O. BOX 9836 GREENVILLE, SC 29604	NONE DONATION	EXEMPT PUBLIC CHARITY	30,000.
FURMAN UNIVERSITY 3300 POINSETT HIGHWAY GREENVILLE, SC 29613	NONE DONATION	EXEMPT PUBLIC CHARITY	60,000.
GATEWAY HOUSE, INC. P. O. BOX 4241 GREENVILLE, SC 29608	NONE DONATION	EXEMPT PUBLIC CHARITY	25,000.
GRADUATE GREENVILLE (UNITED WAY OF GREENVILLE) 195 EDINBURG CT. GREENVILLE, SC 29607	NONE DONATION	EXEMPT PUBLIC CHARITY	30,000.
GREENVILLE AREA INTERFAITH HOSPITALITY NETWORK P. O. BOX 2083 GREENVILLE, SC 29602	NONE DONATION	EXEMPT PUBLIC CHARITY	15,000.
GREENVILLE LITERACY ASSOCIATION, INC. 225 S. PLEASANTBURG DR., SUITE C-10 GREENVILLE, SC 29607	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
GREENVILLE SYMPHONY ORCHESTRA 200 SOUTH MAIN STREET GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	15,000.
GREENVILLE TECH FOUNDATION MS 6002, P. O. BOX 5616 GREENVILLE, SC 29606	NONE DONATION	EXEMPT PUBLIC CHARITY	25,000.
GREENVILLE HOSPITAL SYS. UNIV. MED. CTR. MINORITY SCHOLARSHIP INITIATIVE - 300 EAST MCBEE AVENUE, SUITE 2001 GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	50,000.

JOHN I SMITH CHARITIES INC

57-0806327

HOMES OF HOPE 3 DUNEAN STREET GREENVILLE, SC 29611	NONE DONATION	EXEMPT PUBLIC CHARITY	25,000.
MEALS ON WHEELS 15 OREGON ST. GREENVILLE, SC 29605	NONE DONATION	EXEMPT PUBLIC CHARITY	12,000.
MERE CHRISTIANITY FORUM, INC. P. O. BOX 4261 GREENVILLE, SC 29608	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
MEYER CENTER 1132 RUTHERFORD ROAD GREENVILLE, SC 29609	NONE DONATION	EXEMPT PUBLIC CHARITY	40,000.
MONTREAT COLLEGE P. O. BOX 1267 MONTREAT, NC 28757	NONE DONATION	EXEMPT PUBLIC CHARITY	30,000.
PEACE CENTER (SMART IDEA) PROFESSIONAL DEVELOPMENT 101 W. BROAD STREET GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	15,000.
PEACE CENTER CAPITAL CAMPAIGN (YEAR 2) 101 WEST BROAD STREET GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	60,000.
PENDLETON PLACE 1133 PENDLETON STREET GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	20,000.
PLEASANT VALLEY CONNECTION 510 OLD AUGUSTA ROAD GREENVILLE, SC 29605	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
PRESBYTERIAN COLLEGE 530 SOUTH BROAD STREET CLINTON, SC 29325	NONE DONATION	EXEMPT PUBLIC CHARITY	60,000.

JOHN I SMITH CHARITIES INC

57-0806327

PRESBYTERIAN STUDENT ASSN. FURMAN UNIVERSITY (FOOTHILLS PRES.) - 2434 HUDSON ROAD GREER, SC 29650	NONE DONATION	EXEMPT PUBLIC CHARITY	7,500.
PUBLIC EDUCATION PARTNERS 225 S. PLEASANTBURG DR., SUITE B1 GREENVILLE, SC 29607	NONE DONATION	EXEMPT PUBLIC CHARITY	30,000.
S. C. SCOTTISH RITE CENTER FOR CHILDHOOD LANGUAGE DISORDERS P. O. BOX 5776 GREENVILLE, SC 29606	NONE DONATION	EXEMPT PUBLIC CHARITY	30,000.
SOUTH CAROLINA LEGAL SERVICES 701 SOUTH MAIN STREET GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	25,000.
SPARTANBURG REGIONAL FOUNDATION (MOBILE MAMMOGRAPHY UNIT) 101 EAST WOOD STREET SPARTANBURG, SC 29303	NONE DONATION	EXEMPT PUBLIC CHARITY	25,000.
ST. ANTHONY'S OF PADUA CATHOLIC SCHOOL 309 GOWER STREET GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	50,000.
SUSAN G. KOMEN FOR THE CURE, GREENVILLE 301 HALTON ROAD, SUITE D-2 GREENVILLE, SC 29607	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
TAYLORS FREE MEDICAL CLINIC P. O. BOX 1266 TAYLORS, SC 29687	NONE DONATION	EXEMPT PUBLIC CHARITY	15,000.
THE CHARITY BALL OF GREENVILLE 2011 P. O. BOX 16834 GREENVILLE, SC 29606	NONE DONATION	EXEMPT PUBLIC CHARITY	5,000.
THE CHILDREN'S MUSEUM 300 COLLEGE STREET GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.

JOHN I SMITH CHARITIES INC

57-0806327

THORNWELL HOME FOR CHILDREN P. O. BOX 60 CLINTON, SC 29325	NONE DONATION	EXEMPT PUBLIC CHARITY	7,500.
UPSTATE MEDIATION CENTER 27 CLEVELAND ST., SUITE 204 GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	7,000.
URBAN LEAGUE OF THE UPSTATE, INC. 15 REGENCY HILL DR. GREENVILLE, SC 29607	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
YMCA OF GREENVILLE, CAINE HALTER FAMILY BRANCH 721 CLEVELAND ST. GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
HARVEST HOPE FOOD BANK 5200 PELHAM RD., STE. A GREENVILLE, SC 29615	NONE DONATION	EXEMPT PUBLIC CHARITY	10,000.
METROPOLITAN ARTS COUNCIL 16 AUGUSTA ST. GREENVILLE, SC 29601	NONE DONATION	EXEMPT PUBLIC CHARITY	15,000.
THE BARBARA STONE FOUNDATION P.O. BOX 3667 GREENVILLE, SC 29608	NONE DONATION	EXEMPT PUBLIC CHARITY	55,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

1,101,000.

Depreciation and Amortization 990-PF
 (Including Information on Listed Property)

OMB No 1545-0172

2010

Attachment
 Sequence No 67

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

JOHN I SMITH CHARITIES INC

FORM 990-PF PAGE 1

57-0806327

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	1,216.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	1,216.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L			
		%			S/L			
		%			S/L			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2010 tax year:

43 Amortization of costs that began before your 2010 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44