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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010Department 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 **September 1**, 2010, and ending **August 31**, 20 **11**

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 Emily Balz Smith Foundation		A Employer identification number 59-3483065
Number and street (or P O box number if mail is not delivered to street address) One San Jose Place	Room/suite Suite 7	B Telephone number (see page 10 of the instructions) 904-268-9990
City or town, state, and ZIP code Jacksonville, FL 32257		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) \$ 975,113	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		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) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	716	716		
	4 Dividends and interest from securities	25,991	25,991		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	52,171			
	b Gross sales price for all assets on line 6a 429,074				
	7 Capital gain net income (from Part IV, line 2)		51,171		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	78,878	78,878			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	4,401	4,401		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	943	615		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,651	2,651		2,651
	22 Printing and publications	27	27		27
	23 Other expenses (attach schedule)	206	206		150
	24 Total operating and administrative expenses. Add lines 13 through 23	8,228	7,900		2,828
	25 Contributions, gifts, grants paid	44,500			44,500
26 Total expenses and disbursements. Add lines 24 and 25	52,728	7,900		47,328	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	26,150				
b Net investment income (if negative, enter -0-)		70,978			
c Adjusted net income (if negative, enter -0-)					

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3

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	138,426	230,313	230,313
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	676,654	624,235	725,815
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	27,740	18,985	18,985
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item f)	842,820	873,533	975,113
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)	46,622	101,580	
	23 Total liabilities (add lines 17 through 22)	46,622	101,580	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	842,820	873,533	
	30 Total net assets or fund balances (see page 17 of the instructions)	842,820	873,533	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	889,442	975,113	

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	842,820
2 Enter amount from Part I, line 27a	2	26,150
3 Other increases not included in line 2 (itemize) ▶	3	4,563
4 Add lines 1, 2, and 3	4	
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	873,533

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 Publicly Traded Securities				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 429,074		376,903	52,171	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
a			52,171	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	52,171	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	54,653	932,244	0.058625
2008	57,646	901,654	0.0639336
2007	108,654	1,504,397	0.0722243
2006	118,821	1,046,089	0.1135861
2005	106,569	920,931	0.1157193
2 Total of line 1, column (d)		2	0.424089
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.084818
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4	975,767
5 Multiply line 4 by line 3		5	82,762
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	710
7 Add lines 5 and 6		7	83,472
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.		8	47,328

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3	Add lines 1 and 2		1,420	00
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-		1,420	00
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
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			
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		1,420	00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ Refunded ☐			

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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		✓
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	✓	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶				
14	The books are in care of ▶ <u>Taylor C. Day</u>	Telephone no. ▶	<u>904-268-9990</u>	
	Located at ▶ <u>One San Jose Place, Suite 7, Jacksonville, FL</u>	ZIP+4 ▶	<u>32257</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	▶	15	
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 ▶			✓

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	
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	✓
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 ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Schedule				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	848,066
b	Average of monthly cash balances	1b	120,064
c	Fair market value of all other assets (see page 25 of the instructions)	1c	22,496
d	Total (add lines 1a, b, and c)	1d	990,626
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	990,626
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	14,859
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	975,767
6	Minimum investment return. Enter 5% of line 5	6	48,788

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	48,788
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,420
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,420
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,368
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	47,368
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	47,368

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	47,328
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	47,328
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,328

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				47,368
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	62,594			
b From 2006	68,345			
c From 2007	39,415			
d From 2008	12,972			
e From 2009	8,369			
f Total of lines 3a through e	191,695			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 47,328				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				47,328
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	40			40
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	191,655			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	62,554			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	129,101			
10 Analysis of line 9:				
a Excess from 2006	68,345			
b Excess from 2007	39,415			
c Excess from 2008	12,972			
d Excess from 2009	8,369			
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

Taylor C Day, Emily Balz Smith, V. Hawley Smith, Jr., V. Hawley Smith, III, Ashley T Smith Juarez

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

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:

Ashley T Smith Juarez, One San Jose Place, Suite 7, Jacksonville, FL 32257

- b** The form in which applications should be submitted and information and materials they should include:

Contact Ashley T Smith Juarez (listed above) for application

- c** Any submission deadlines:

See 2b

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See 2b

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 attached schedule			All contributions are for general charitable activities within each charity's budget.	
Total			3a	42,500
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					716
4	Dividends and interest from securities					25,991
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					52,171
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)					78,878
13	Total. Add line 12, columns (b), (d), and (e)					78,878

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

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

- | 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? | Yes | No |
|---|--|---|-----|----|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | | | ✓ |
| | (2) Other assets | | | ✓ |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | | | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | | | ✓ |
| | (3) Rental of facilities, equipment, or other assets | | | ✓ |
| | (4) Reimbursement arrangements | | | ✓ |
| | (5) Loans or loan guarantees | | | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | | | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | ✓ |
| 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

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.

 1/17/12 Pres./Director

Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Taylor C Day	<i>Taylor C Day</i>	1/17/12		P01473729
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶ One San Jose Place, Suite 7, Jacksonville, FL 32257	Phone no		904-268-9990	

Attached to and forming a part of Form 990-PF
Emily Balz Smith Foundation, Inc., 59-3483065
for tax year ending August 31, 2011

Part I, Line 16c, Other Professional Fees

Account Management Fee – Augustine Asset Management	\$ 4,401.00
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Part 1, Line 18, Taxes

990-PF	\$ 328.00
State of Florida	61.25
Foreign Withholding Tax	553.40

Part I, Line 23, Other Expenses

Non-Profit Center Dues	\$ 150.00
ADR Fees	55.93

Part II, Line 13, Investments

From K-1, EIN 26-3151246	\$ 18,985.00
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Part II, Line 22, Other Liabilities

Unrealized Gain (Loss) End of Year	\$101,580.00
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Part III, Line 3, Other Increases

Various Adjustments to FMV, including transferred basis on gifts of stock	\$ 4,563.00
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Augustine Asset Management
REALIZED GAINS AND LOSSES
EMILY BALZ SMITH FOUNDATION
From 09-01-10 Through 08-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-11-09	09-08-10	75	Apache (apa)	6,481	6,859		378
11-09-09	09-08-10	25	Apache (apa)	2,528	2,286	-242	
01-20-10	09-08-10	25	Apache (apa)	2,660	2,286	-374	
06-02-09	09-08-10	350	JP Morgan Chase & Co (jpm)	12,214	13,701		1,486
11-09-09	09-08-10	250	JP Morgan Chase & Co (jpm)	11,002	9,786	-1,215	
03-11-10	09-08-10	50	JP Morgan Chase & Co (jpm)	2,156	1,957	-199	
12-16-09	10-25-10	750	Sun Hung Kai Pptys (suhj)	11,433	12,880	1,447	
03-11-10	10-25-10	100	Sun Hung Kai Pptys (suhj)	1,497	1,717	220	
12-30-10	01-21-11	927	Vanguard S/T Inv Grade Fd (vfstx)	9,985	9,965	-20	
11-23-04	01-27-11	25	Alcon Inc (acl)	1,877	4,067		2,190
03-19-10	01-27-11	350	Walt Disney Co (dis)	11,784	13,830	2,045	
02-13-09	01-27-11	25	Hewlett-Packard Company (hpq)	903	1,169		266
11-09-09	01-27-11	75	Hewlett-Packard Company (hpq)	3,754	3,508		-246
05-20-10	01-27-11	150	Hewlett-Packard Company (hpq)	6,980	7,016	36	
12-30-10	01-28-11	1,388	Vanguard S/T Inv Grade Fd (vfstx)	14,950	14,965	14	
04-12-10	02-08-11	175	Exxon Mobil Corp (xom)	12,053	14,473	2,419	
12-30-10	02-11-11	2,793	Vanguard S/T Inv Grade Fd (vfstx)	30,067	29,965	-102	
03-05-08	03-15-11	50	Alcon Inc (acl)	6,921	8,216		1,295
11-09-09	03-15-11	10	Google Inc (goog)	5,613	5,637		24
06-29-10	04-19-11	200	Gilead Sciences (gild)	7,108	8,063	955	
11-09-09	04-19-11	20	Google Inc (goog)	11,226	10,466		-759
06-02-09	06-01-11	75	Spdr Gold Tr Spdr (gld)	7,237	11,302		4,065
11-09-09	06-01-11	50	Spdr Gold Tr Spdr (gld)	5,419	7,535		2,115
06-02-09	06-03-11	200	Barrick Gold (abx)	7,581	9,150		1,569
11-09-09	06-03-11	100	Barrick Gold (abx)	4,291	4,575		283
03-11-10	06-03-11	50	Barrick Gold (abx)	1,960	2,287		327
02-10-11	06-27-11	950	Amer Eagle Outfitters (aeo)	15,246	11,835	-3,410	
04-19-11	07-07-11	300	JP Morgan Chase & Co (jpm)	13,263	12,408	-855	
12-01-09	07-12-11	2,967	Oppenheimer Intl Bond Fd Cl Y (oiybx)	20,035	19,668		-366
08-14-06	07-29-11	25	Apple Inc (aapl)	1,613	9,822		8,208
01-20-10	07-29-11	200	Joy Global (joyg)	11,610	18,815		7,205
03-11-10	07-29-11	50	Joy Global (joyg)	2,862	4,703		1,841
06-29-10	07-29-11	75	Salesforce com (crm)	6,610	10,824		4,214
06-02-09	08-08-11	400	Tesco Plc (tscdy)	7,008	7,050		42
11-09-09	08-08-11	250	Tesco Plc (tscdy)	5,288	4,406		-881
03-15-06	08-17-11	300	Cisco Systems (cscs)	6,385	4,741		-1,643
11-09-09	08-17-11	200	Cisco Systems (cscs)	4,789	3,161		-1,628
03-11-10	08-17-11	50	Cisco Systems (cscs)	1,300	790		-510
06-02-09	08-17-11	150	EMC Corp (emc)	1,941	3,335		1,394
08-02-10	08-17-11	150	Exxon Mobil Corp (xom)	9,262	11,088		1,825
06-02-09	08-17-11	250	Microsoft Corp (msft)	5,385	6,251		866
02-08-11	08-17-11	100	Monsanto Co (mon)	7,460	6,985	-475	
11-23-10	08-17-11	400	Suncor Energy (su)	13,342	13,101	-240	
11-09-09	08-18-11	10	Google Inc (goog)	5,613	5,171		-441

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JEB
671-750808

Augustine Asset Management
REALIZED GAINS AND LOSSES
EMILY BALZ SMITH FOUNDATION
From 09-01-10 Through 08-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss		
						Short Term	Long Term	
03-11-10	08-18-11	10	Google Inc (goog)	5,813	5,171		-642	
03-12-09	08-18-11	100	Google Inc (goog)	32,381	51,758		19,377	
TOTAL GAINS						7,139	58,978	
TOTAL LOSSES						-7,136	-7,121	
				376,903	428,763	3	51,856	
TOTAL REALIZED GAIN/LOSS		51,859						
CAPITAL GAIN DISTRIBUTIONS								
	12-30-10		Oppenheimer Intl Bond Fd Cl Y (oibyx)				185	
	03-23-11		Vanguard S/T Inv Grade Fd (vfstx)				94	
	03-23-11		Vanguard S/T Inv Grade Fd (vfstx)			32		
TOTAL DISTRIBUTIONS		312					32	279
							35	52,136
TOTAL GAIN/LOSS		52,172						

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Emily Balz Smith Foundation
09/01/10 to 08/31/11
Grants Made

Attached to and forming a part of Form 990-PF Emily Balz Smith Foundation, Inc. (EIN 59-3483065)
for Tax Year Ending August 31, 2011

Date	Payable To/From:	Withdrawl
9/10/2010	Mandarin Presbyterian Church	2,000.00
12/7/2010	Florida Philanthropic Network	600.00
12/6/2010	Community Foundation (WGA)	1,500.00
12/7/2010	Mandarin Presbyterian Church	2,000.00
1/24/2011	Women's Center	5,000.00
1/25/2011	International Cooperating Ministr	2,500.00
1/26/2011	Nonprofit Center	1,350.00
1/27/2011	Family Support Services	5,000.00
1/28/2011	OrphaNetwork	4,500.00
1/29/2011	Young Life Jacksonville	5,000.00
4/25/2011	World Affairs Council	5,000.00
4/25/2011	Mandarin Presbyterian Church	6,000.00
7/25/2011	Mandarin Presbyterian Church	2,000.00
8/13/2011	Icare	2,050.00
TOTAL		44,500.00

Attached to and forming a part of, Form 990-PF
Emily Balz Smith Foundation, Inc. 59-3483065
For tax year ending August 31, 2011

Part VIII, Line 1

(a) Name & Address	(b) Title & Average Hours Per Week Devoted to Position	(c) Compensation	(d) Contributions to Employee Benefit Plans and Deferred Compensation	(e) Expense Account Other Allowances
Emily B. Smith 2767 Forest Circle Jacksonville, FL 32257	President/Director	-0-	-0-	-0-
V. Hawley Smith, Jr. 2767 Forest Circle Jacksonville, FL 32257	Vice President, Treasurer Director	-0-	-0-	-0-
Taylor C. Day 1155 Eutaw Place Jacksonville, FL 32207	Director	-0-	-0-	-0-
Ashley T. Smith 2303 Costa Verde Blvd., #102 Jacksonville Beach, FL 32250	Director	-0-	-0-	-0-
V. Hawley Smith, III 2767 Forest Circle Jacksonville, FL 32257	Director	-0-	-0-	-0-