Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
THE GARNETT A. SMITH FAMILY FOUNDATION, INC.

A Employer identification number
58-2316808

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
3100 GIN LANE

B Telephone number
(239)434-7027

City or town, state, and ZIP code
NAPLES, FL 34102-7807

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,839,726.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify)
(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)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,180.	4,180.		STATEMENT 1
	4 Dividends and interest from securities	16,351.	16,351.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	98,490.			
	b Gross sales price for all assets on line 6a 1,100,289.				
	7 Capital gain net income (from Part IV, line 2)		98,490.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	119,021.	119,021.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,539.	2,539.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	4,700.	4,680.		20.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,239.	7,219.		20.
	25 Contributions, gifts, grants paid	90,755.			90,755.
	26 **Total expenses and disbursements** Add lines 24 and 25	97,994.	7,219.		90,775.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	21,027.			
	b **Net investment income** (if negative, enter -0-)		111,802.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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18040510 758617 X00049 2011.03050 THE GARNETT A. SMITH FAMILY X00049_1

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	92,859.	98,401.	98,401.
	3 Accounts receivable ▶ 4,637.			
	Less: allowance for doubtful accounts ▶	4,637.	4,637.	4,637.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	750,663.	766,530.	831,849.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	978,967.	947,185.	904,839.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,827,126.	1,816,753.	1,839,726.
Liabilities	17 Accounts payable and accrued expenses	33,250.	1,850.	
	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)	33,250.	1,850.	
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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,793,876.	1,814,903.	
	30 **Total net assets or fund balances**	1,793,876.	1,814,903.	
	31 **Total liabilities and net assets/fund balances**	1,827,126.	1,816,753.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,793,876.
2 Enter amount from Part I, line 27a	2	21,027.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,814,903.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,814,903.

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	1,100,289.		1,001,799.	98,490.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				98,490.

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** 98,490.

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))
2010	103,488.	1,894,708.	.054619
2009	103,099.	1,969,319.	.052353
2008	103,121.	2,120,871.	.048622
2007	87,919.	2,351,317.	.037391
2006	140,480.	2,296,825.	.061163

2	**Total** of line 1, column (d)	2	.254148
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	.050830
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,965,089.
5	Multiply line 4 by line 3	5	99,885.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,118.
7	Add lines 5 and 6	7	101,003.
8	Enter qualifying distributions from Part XII, line 4	8	90,775.

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,236.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,236.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,236.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 683.		
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	683.
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	1,553.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ / **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
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*	8b	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A | Statements Regarding Activities *(continued)*

			Yes	No
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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ▶ GARNETT A. SMITH Telephone no. ▶239-434-7027

Located at ▶3100 GIN LANE, NAPLES, FL ZIP+4 ▶34102-7807

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

			Yes	No
16	At any time during calendar year 2011, 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		X
	See 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 instructions)?	N/A	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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ 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 2011 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 2011.)*	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 2011?		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** No: 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
GARNETT A. SMITH 3100 GIN LANE NAPLES, FL 341027807	DIRECTOR AND PRESIDENT 10.00	0.	0.	0.
EMILY H. SMITH 3100 GIN LANE NAPLES, FL 341027807	SECRETARY 5.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶		0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	1,886,303.
b	Average of monthly cash balances		1b	108,711.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,995,014.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	1,995,014.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	29,925.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,965,089.
6	**Minimum investment return** Enter 5% of line 5		6	98,254.

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	98,254.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 2,236.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,236.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	96,018.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	96,018.
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	96,018.

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	90,775.
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	90,775.
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	90,775.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				96,018.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			89,935.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 90,775.				
a Applied to 2010, but not more than line 2a			89,935.	
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 2011 distributable amount				840.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				95,178.
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 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a 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 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 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).)

GARNETT A. SMITH

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

GARNETT A. SMITH, 239-434-7027
3100 GIN LANE, NAPLES, FL 341027807

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

A WRITTEN SUMMARY OF NOT MORE THAN TWO PAGES.

c Any submission deadlines:

NONE

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

NONE

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				
ACT DONATION BRENTWOOD, TN 37024	NONE	501(C) 3	OPERATIONS	200.
ALZHEIMER'S ASSOCIATION CHICAGO, IL 60601	NONE	501(C) 3	OPERATIONS	100.
ALZHEIMER'S SUPPORT NETWORK NAPLES, FL	NONE	501(C) 3	OPERATIONS	100.
AMERICAN ASSOCIATION	NONE	501(C) 3	OPERATIONS	100.
AMERICAN RED CROSS DONATION WASHINGTON, DC	NONE	501(C) 3	OPERATIONS	2,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	90,755.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	4,180.	
4 Dividends and interest from securities			14	16,351.	
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			14	35,674.	62,816.
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)		0.		56,205.	62,816.

13 Total. Add line 12, columns (b), (d), and (e) 13 119,021.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
11A	PROVIDES ADDITIONAL FUNDS USED FOR CHARITABLE PUPOSES

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 5/12/12 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BARRY L. HOFFMAN, CPA	[signature]	5/11/12		P00436973
Firm's name ▶ JOSEPH DECOSIMO AND COMPANY, PLLC			Firm's EIN ▶ 62-0852719	
Firm's address ▶ 1100 TALLAN FINANCIAL CENTER CHATTANOOGA, TN 37402			Phone no. 423-756-7100	

Form **990-PF** (2011)

123622 12-02-11

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BAYLOR SCHOOL CHATTANOOGA, TN	NONE	501(C) 3	OPERATIONS	2,500.
CARINGBRIDGE EAGAN, MN	NONE	501(C) 3	OPERATIONS	250.
CAROLINA BREAST FRIENDS CHARLOTTE, NC	NONE	501(C) 3	OPERATIONS	100.
CHILDREN'S HOSPITAL FOUNDATION SILVER SPRING, MD	NONE	501(C) 3	OPERATIONS	100.
CHRIST CHURCH FOUNDATION WEEMS, VA	NONE	501(C) 3	OPERATIONS	1,000.
COMMUNITY FOUNDATION OF COLLIER COUNTY NAPLES, FL	NONE	501(C) 3	OPERATIONS	2,500.
COMMUNITY FOUNDATION OF GREATER ATLANTA ATLANTA, GA	NONE	501(C) 3	OPERATIONS	32,000.
COMMUNITY FOUNDATION OF JACKSON HOLE JACKSON HOLE, MT	NONE	501(C) 3	OPERATIONS	7,350.
CONSERVANCY OF SOUTHWEST FLORIDA NAPLES, FL	NONE	501(C) 3	OPERATIONS	500.
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD, 2ND FLOOR BETHESDA, MD 20814	NONE	501(C) 3	OPERATIONS	100.
Total from continuation sheets				87,755.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DWJH	NONE	501(C) 3	OPERATIONS	500.
FIRST PRESBYTERIAN CHURCH NAPLES, FL	NONE	501(C) 3	OPERATIONS	500.
FOLDS OF HONOR FOUNDATION OWASSO, OK 74055	NONE	501(C) 3	OPERATIONS	100.
GUADALUPE CENTER NAPLES, FL	NONE	501(C) 3	OPERATIONS	500.
HABITAT FOR HUMANITY ATLANTA, GA 30303	NONE	501(C) 3	OPERATIONS	50.
JACKSON HOLE LAND TRUST JACKSON HOLE, WY	NONE	501(C) 3	OPERATIONS	5,080.
LAKESIDE BAPTIST CHURCH	NONE	501(C) 3	OPERATIONS	100.
MCCALLIE SCHOOL 500 DODDS AVENUE CHATTANOOGA, TN 37404	NONE	501(C) 3	OPERATIONS	100.
NATIONAL KIDNEY FOUNDATION NEW YORK, NY 10016	NONE	501(C) 3	OPERATIONS	100.
NORTH CAROLINA BETA FOUNDATION OXFORD, OH	NONE	501(C) 3	OPERATIONS	325.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ONE HOME MANY HOPES EAST FALMOUTH, MA 2536	NONE	501(C) 3	OPERATIONS	100.
OPPORTUNITY INTERNATIONAL 2122 YORK ROAD, SUITE 150 OAK BROOK, IL 60523	NONE	501(C) 3	OPERATIONS	500.
PEACE COLLEGE RALEIGH, NC	NONE	501(C) 3	OPERATIONS	100.
PUBLIC EDUCATION FUND CHATTANOOGA, TN	NONE	501(C) 3	OPERATIONS	500.
ROAD SAFE AMERICA, INC. ATLANTA, GA	NONE	501(C) 3	OPERATIONS	250.
ST. JOHNS CHURCH 168 NORTH GLENWOOD JACKSON, WY 83001	NONE	501(C) 3	OPERATIONS	2,500.
THE IMMOKALEE FOUNDATION NAPLES, FL	NONE	501(C) 3	OPERATIONS	1,350.
TRINITY BY THE COVE EPISCOPAL CHURCH NAPLES, FL	NONE	501(C) 3	OPERATIONS	8,100.
UGA FOUNDATION ATHENS, GA	NONE	501(C) 3	OPERATIONS	100.
UNC CH CENTRAL GIFTS INT CHAPEL HIL, NC	NONE	501(C) 3	OPERATIONS	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
UNITED WAY NAPLES, FL	NONE	501(C) 3	OPERATIONS	10,000.
USSGA MEM FUND 88 FIELD POINT RD GREENWICH, CT 6830	NONE	501(C) 3	OPERATIONS	500.
Total from continuation sheets				

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	SOLD THRU UBS #06112	P	VARIOUS	VARIOUS
b	SOLD THRU UBS #06112	P	VARIOUS	VARIOUS
c	SOLD THRU UBS #A6155	P	VARIOUS	VARIOUS
d	SOLD THRU UBS #A6155	P	VARIOUS	VARIOUS
e	SOLD THRU UBS #00322	P	VARIOUS	VARIOUS
f	SOLD THRU UBS #00322	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(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	36,805.		36,880.	<75.>
b	89,094.		90,095.	<1,001.>
c	197,449.		198,921.	<1,472.>
d	57,432.		50,179.	7,253.
e	208,835.		205,323.	3,512.
f	475,000.		420,401.	54,599.
g	35,674.			35,674.
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<75.>
b				<1,001.>
c				<1,472.>
d				7,253.
e				3,512.
f				54,599.
g				35,674.
h				
i				
j				
k				
l				
m				
n				
o				

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	98,490.
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

123591
05-01-11

The Garnett A. Smith Family Foundation
58-2316808

Account Number DS 00322 FT
Your Financial Advisor or Contact
EVAN FISHMAN
678-441-1000/800-241-7258

UBS Financial Services Inc.

2011 Informational Statement

2011 Realized Gain/Loss Summary (Include sale proceeds not reported on Form 1099-B)

This Realized Gain/Loss Summary classifies tax lots into three categories within holding period Type "A" activity was reported to the IRS on Form 1099-B with cost basis on line 3 Type "B" activity was reported to the IRS on Form 1099-B without cost basis Type "C" activity was not reported to the IRS on Form 1099-B Please rely on the confirmations previously provided to you as your official activity record

Estimated 2011 Gain/Loss for transactions with trade dates through 12/30/11 has been incorporated into this statement Realized gain/loss is based on the sales amount less the cost basis Please note that gain or loss recognized on the sale or redemption of certain Structured Products may be ordinary, and not capital, gain or loss Please check with your tax advisor and/or read the tax related disclosure materials associated with those products Note that the Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion

The cost basis of the oldest security lot (first-in, first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a "versus purchase" or "VSP" order) when you placed your sell order An asterisk (*) indicates a UBS Financial Services adjustment to cost basis The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services Gain/Loss may not have been adjusted for all capital changes Gain/Loss has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction for Type "A" activity only Although we apply wash sale rules to covered lots of identical securities, there are other circumstances to be considered that can adjust or negate wash sales

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different

Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification The possible application of the "Constructive Sale" provisions (Sec 1259) for short-against-the box transactions is not considered Clients should discuss the possible application of these provisions with their tax advisor

Description	*Cost or Other Basis*	*Sale Amount*	*Gains*	*Losses*	*Net Gain/Loss*
Short-term Gain/Loss					
B - Reported to the IRS on Form 1099-B without cost basis	205,323 25	208,834 50	7,989 75	(4,478 50)	3,511 25
Total Short Term	$205,323 25	$208,834 50	$7,989 75	$(4,478 50)	$3,511 25
Long-term Gain/Loss					
B - Reported to the IRS on Form 1099-B without cost basis	420,400 76	475,000 00	54,599 24		54,599 24
Total Long Term	$420,400 76	$475,000 00	$54,599 24		$54,599 24
Sub Total	$625,724 01	$683,834 50	$62,588 99	$(4,478 50)	$58,110 49
Total	$625,724.01	$683,834.50	$62,588 99	$(4,478.50)	$58,110 49

The Garnett A. Smith Family Foundation
58-2316808

Account Number DS 00322 FT
Your Financial Advisor or Contact
EVAN FISHMAN
678-441-1000/800-241-7258

UBS Financial Services Inc.

2011 Informational Statement

P3101L0000198800019567-X1

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK GLOBAL ALLOCATION FUND INC A	Trade	23 9670		08/24/06	12/27/11	436 39	417 03	19 36	
	Sub-Total	**23,981.9670**				**475,000.00**	**420,400.76**	**54,599 24**	
Sub Total						**$475,000.00**	**$420,400.76**	**$54,599.24**	
Total Long-Term Gain/Loss						**$475,000.00**	**$420,400.76**	**$54,599 24**	

The Garnett A. Smith Family Foundation
58-2316808

Account Number DS 00322 FT
Your Financial Advisor or Contact
EVAN FISHMAN
678-441-1000/800-241-7258

UBS Financial Services Inc.

2011 Informational Statement

P3101L0000198800019566-X1

Short-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
CAPITAL ONE FINCL CORP 05 700% 091511 DTD091206 FC031507 NTS B/E	Trade	100,000 0000		07/07/10	06/06/11	100,844 75	105,323 25	(4,478 50)	
JP MORGAN CHASE BOS-PP S&P 500 4/1/2011	Trade	10,000 0000		03/26/10	01/26/11	107,989 75	100,000 00	7,989 75	
Sub Total						**$208,834.50**	**$205,323.25**	**$3,511.25**	
Total Short-Term Gain/Loss						**$208,834.50**	**$205,323 25**	**$3,511.25**	

Long-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK GLOBAL ALLOCATION FUND INC A	Trade	7,579 8510		02/22/06	03/21/11	150,000 00	132,874 78 [1]	17,125 22	
	Trade	9,862 1920		02/22/06	05/06/11	200,000 00	172,884 22 [1]	27,115 78	
	Trade	3,793 8920		02/22/06	06/13/11	75,000 00	66,506 93 [1]	8,493 07	
	Trade	2,722 0650		02/22/06	12/27/11	49,563 61	47,717 80 [1]	1,845 81	

continued next page

The Garnett A. Smith Family Foundation
58-2316808

Account Number DS 06112 FT
Your Financial Advisor or Contact
EVAN FISHMAN
678-441-1000/800-241-7258

UBS Financial Services Inc.

2011 Informational Statement

P3101L0000198900019576-X1

Other Income Details

The items in this section are provided to assist you with your tax return preparation You should discuss the appropriate treatment of these fees and expenses with your tax advisor
** Applicable to Tax-exempt Original Issue Discount information only*

Activity	Security Description	Cusip number	*Days held	*Quantity/ Face amount	Payment Date	*Amortized acquisition premium	Amount
Program Fees and Related Services	ADVISORY ACCOUNT FEE-DS 06112 GARNETT A SMITH						4,502 58
Total Program Fees and Related Services							**$ 4,502 58**

2011 Realized Gain/Loss Summary (Include sale proceeds not reported on Form 1099-B)

This Realized Gain/Loss Summary classifies tax lots into three categories within holding period Type "A" activity was reported to the IRS on Form 1099-B with cost basis on line 3 Type "B" activity was reported to the IRS on Form 1099-B without cost basis Type "C" activity was not reported to the IRS on Form 1099-B Please rely on the confirmations previously provided to you as your official activity record

Estimated 2011 Gain/Loss for transactions with trade dates through 12/30/11 has been incorporated into this statement Realized gain/loss is based on the sales amount less the cost basis Please note that gain or loss recognized on the sale or redemption of certain Structured Products may be ordinary, and not capital, gain or loss Please check with your tax advisor and/or read the tax-related disclosure materials associated with those products Note that the Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion

The cost basis of the oldest security lot (first-in first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a "versus purchase" or "VSP" order) when you placed your sell order An asterisk (*) indicates a UBS Financial Services adjustment to cost basis The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services Gain/Loss may not have been adjusted for all capital changes Gain/Loss has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction for Type "A" activity only Although we apply wash sale rules to covered lots of identical securities, there are other circumstances to be considered that can adjust or negate wash sales

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different

Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification The possible application of the "Constructive Sale" provisions (Sec 1259) for short-against-the box transactions is not considered Clients should discuss the possible application of these provisions with their tax advisor

Description	Cost or Other Basis	Sale Amount	Gains	Losses	Net Gain/Loss
Short-term Gain/Loss					
B - Reported to the IRS on Form 1099-B without cost basis	36,880 06	36,804 71	1,669 39	(1,744 74)	(75 35)
Total Short Term	$36,880 06	$36,804 71	$1,669 39	$(1,744 74)	$(75 35)
Long-term Gain/Loss					
B - Reported to the IRS on Form 1099-B without cost basis	90,095 13	89,094 49		(1,000 64)	(1,000 64)
Total Long Term	$90,095 13	$89,094 49		$(1,000 64)	$(1,000 64)
Sub Total	$126,975 19	$125,899 20	$1,669 39	$(2,745 38)	$(1,075 99)
Total	**$126,975.19**	**$125,899 20**	**$1,669.39**	**$(2,745 38)**	**$(1,075 99)**

The Garnett A. Smith Family Foundation
58-2316808

Account Number DS 06112 FT
Your Financial Advisor or Contact
EVAN FISHMAN
678-441-1000/800-241-7258

UBS Financial Services Inc.

2011 Informational Statement

P3101L0000198900019577-X1

Short-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099 B without cost basis, proceeds only even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
ISHARES BARCLAYS 7-10 YEAR TREAS BOND FD	Trade	49 0000		11/04/10	04/06/11	4,521 63	4,892 44	(370 81)	
SPDR LEHMAN LT TREAS ETF	Trade	203 0000		09/14/10	04/06/11	10,980 05	12,283 45	(1,303 40)	
VANGUARD INDEX FUNDS VANGUARD SMALL CAP VALUE ETF	Trade	330 0000		09/14/10	08/04/11	20,901 79	19,232 40	1,669 39	
	Trade	7 0000		01/11/11	10/06/11	401 24	471 77	(70 53)	
	Sub-Total	337.0000				21,303.03	19,704.17	1,598.86	
Sub Total						**$36,804 71**	**$36,880.06**	**$(75 35)**	
Total Short-Term Gain/Loss						**$36,804 71**	**$36,880.06**	**$(75.35)**	

Long-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
VANGUARD INDEX FUNDS VANGUARD VALUE ETF	Trade	257 0000		09/14/10	10/06/11	12,301 07	12,530 21	(229 14)	
VANGUARD INDEX FUNDS VANGUARD SMALL CAP VALUE ETF	Trade	617 0000		09/14/10	10/06/11	35,366 62	35,958 76	(592 14)	

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The Garnett A. Smith Family Foundation
58-2316808

Account Number DS 06112 FT
Your Financial Advisor or Contact
EVAN FISHMAN
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UBS Financial Services Inc.

2011 Informational Statement

P3101L0000198900019578-X1

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
VANGUARD INDEX FUNDS VANGUARD MID-CAP VALUE INDEX FUND	Trade	874 0000		09/14/10	10/06/11	41,426 80	41,606 16	(179 36)	
Sub Total						**$89,094.49**	**$90,095.13**	**$(1,000 64)**	
Total Long-Term Gain/Loss						**$89,094.49**	**$90,095.13**	**$(1,000.64)**	

The Garnett A. Smith Family Foundation
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UBS Financial Services Inc.

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P3101L0000002200001234-X1

2011 Realized Gain/Loss Summary (Include sale proceeds not reported on Form 1099-B)

This Realized Gain/Loss Summary classifies tax lots into three categories within holding period Type "A" activity was reported to the IRS on Form 1099 B with cost basis on line 3 Type "B" activity was reported to the IRS on Form 1099-B without cost basis Type "C" activity was not reported to the IRS on Form 1099-B Please rely on the confirmations previously provided to you as your official activity record

Estimated 2011 Gain/Loss for transactions with trade dates through 12/30/11 has been incorporated into this statement Realized gain/loss is based on the sales amount less the cost basis Please note that gain or loss recognized on the sale or redemption of certain Structured Products may be ordinary, and not capital, gain or loss Please check with your tax advisor and/or read the tax-related disclosure materials associated with those products Note that the Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion

The cost basis of the oldest security lot (first-in, first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a "versus purchase" or "VSP" order) when you placed your sell order An asterisk (*) indicates a UBS Financial Services adjustment to cost basis The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services Gain/Loss may not have been adjusted for all capital changes Gain/Loss has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction for Type "A" activity only Although we apply wash sale rules to covered lots of identical securities, there are other circumstances to be considered that can adjust or negate wash sales

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different

Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification The possible application of the "Constructive Sale" provisions (Sec 1259) for short-against-the box transactions is not considered Clients should discuss the possible application of these provisions with their tax advisor

Description	Cost or Other Basis	Sale Amount	Gains	Losses	Net Gain/Loss
Short-term Gain/Loss					
A - Reported to the IRS on Form 1099-B with cost basis	106,622 62	91,194 89	68 04	(15,495 77)	(15,427 73)
B - Reported to the IRS on Form 1099-B without cost basis	92,305 90	106,254 40	15,211 31	(1,262 81)	13,948 50
Total Short Term	$198,928 52	$197,449 29	$15,279 35	$(16,758 58)	$(1,479 23)
Long-term Gain/Loss					
B - Reported to the IRS on Form 1099-B without cost basis	50,178 80	57,431 98	9,370 66	(2,117 48)	7,253 18
Total Long Term	$50,178 80	$57,431 98	$9,370 66	$(2,117 48)	$7,253 18
Sub Total	$249,107 32	$254,881 27	$24,650 01	$(18,876 06)	$5,773 95
Total	**$249,107.32**	**$254,881.27**	**$24,650.01**	**$(18,876 06)**	**$5,773.95**

Short-Term Gain/Loss-Cost Basis Reported to IRS

This section includes securities held for less than one year Type "A" activity was reported by UBS to the IRS on Form 1099-B with cost basis on line 3 A Wash Sale transaction that has both short-term and long-term gain/loss will appear in both sections

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
AIR PROD & CHEMICAL INC	Trade	71 0000		06/22/11	09/01/11	5,801 31	6,600 76	(799 45)	

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The Garnett A. Smith Family Foundation
58-2316808

Account Number DS A6155 FT
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EVAN FISHMAN
678-441-1000/800-241-7258

UBS Financial Services Inc.

2011 Informational Statement

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Short-Term Gain/Loss-Cost Basis Reported to IRS (continued)

This section includes securities held for less than one year Type "A" activity was reported by UBS to the IRS on Form 1099-B with cost basis on line 3 A Wash Sale transaction that has both short-term and long-term gain/loss will appear in both sections

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BOEING COMPANY	Trade	31 0000		01/10/11	06/27/11	2,223 06	2,155 02	68 04	
EATON CORP	Trade	129 0000		07/12/11	08/10/11	5,100 64	6,677 61	(1,576 97)	
EBAY INC	Trade	14 0000		03/17/11	06/24/11	411 68	419 59	(7 91)	7 91
	Trade	41 0000		03/17/11	06/27/11	1,182 50	1,228 79	(46 29)	
	Trade	14 0000		06/01/11	06/27/11	403 78	437 19	(33 41)	
	Trade	124 0000		06/01/11	06/27/11	3,576 34	3,802 21	(225 87)	
	Sub-Total	**193 0000**				**5,574.30**	**5,887.78**	**(313.48)**	
EOG RESOURCES INC	Trade	62 0000		03/02/11	08/10/11	5,597 07	6,689 31	(1,092 24)	
EXPRESS SCRIPTS INC	Trade	127 0000		08/12/11	10/05/11	4,560 18	5,944 87	(1,384 69)	
FORTUNE BRANDS INC **NAME CHANGE 10/ 2011**	Trade	85 0000		06/03/11	09/16/11	4,896 98	5,395 14	(498 16)	
GOLDMAN SACHS GROUP INC	Trade	22 0000		04/15/11	08/03/11	2,913 75	3,409 85	(496 10)	
HEWLETT PACKARD CO	Trade	216 0000		03/17/11	05/24/11	7,776 15	8,995 06	(1,218 91)	
	Trade	65 0000		03/22/11	05/24/11	2,340 05	2,717 16	(377 11)	
	Trade	34 0000		03/23/11	05/24/11	1,224 02	1,430 41	(206 39)	
	Sub-Total	**315.0000**				**11,340 22**	**13,142.63**	**(1,802.41)**	
INGERSOLL-RAND PLC	Trade	178 0000		07/12/11	08/11/11	5,123 02	8,062 37	(2,939 35)	
INTL FLAVORS&FRGRNCS	Trade	114 0000		03/09/11	08/11/11	6,270 34	6,595 57	(325 23)	

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UBS Financial Services Inc.

2011 Informational Statement

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Short-Term Gain/Loss-Cost Basis Reported to IRS (continued)

This section includes securities held for less than one year Type "A" activity was reported by UBS to the IRS on Form 1099-B with cost basis on line 3 A Wash Sale transaction that has both short-term and long-term gain/loss will appear in both sections

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
ITT CORP **REVERSE SPLIT EFF 11/2011**	Trade	50 0000		01/12/11	03/04/11	2,861 62	3,039 47	(177 85)	
	Trade	38 0000		01/14/11	03/04/11	2,174 83	2,263 75	(88 92)	
	Sub-Total	**88.0000**				**5,036.45**	**5,303.22**	**(266.77)**	
MORGAN STANLEY	Trade	322 0000		04/28/11	08/03/11	6,768 31	8,324 92	(1,556 61)	
SOLERA HOLDINGS INC	Trade	29 0000		08/05/11	12/19/11	1,307 20	1,531 67	(224 47)	
SUNCOR ENERGY INC NEW CAD	Trade	90 0000		07/08/11	09/30/11	2,303 95	3,636 83	(1,332 88)	
TECK RESOURCES LTD CL B ORD CAD	Trade	98 0000		03/21/11	05/06/11	4,936 01	5,241 55	(305 54)	
THERMO FISHER SCIENTIFIC INC	Trade	75 0000		10/27/11	12/22/11	3,424 92	3,755 98	(331 06)	
TRANSCANADA CORP (HOLDING CO) CAD	Trade	200 0000		08/12/11	11/11/11	8,017 18	8,267 54	(250 36)	
Sub Total						**$91,194.89**	**$106,622.62**	**$(15,427.73)**	

Short-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BHP BILLITON PLC NEW SPON ADR	Trade	37 0000		12/22/10	08/10/11	2,230 76	2,965 61	(734 85)	
BLACKROCK INC	Trade	12 0000		10/11/10	03/02/11	2,395 67	2,121 46	274 21	
	Trade	8 0000		10/11/10	09/27/11	1,252 46	1,414 31	(161 85)	

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UBS Financial Services Inc.

2011 Informational Statement

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Short-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
BLACKROCK INC	Trade	13 0000		10/20/10	09/27/11	2,035 26	2,206 41	(171 15)	
	Sub-Total	**33.0000**				**5,683.39**	**5,742.18**	**(58.79)**	
BOEING COMPANY	Trade	57 0000		11/18/10	01/20/11	4,045 57	3,667 31	378 26	
	Trade	16 0000		11/18/10	03/02/11	1,103 60	1,029 42	74 18	
	Trade	2 0000		11/18/10	06/27/11	143 42	128 68	14 74	
	Trade	1 0000		12/07/10	06/27/11	71 72	67 19	4 53	
	Trade	40 0000		12/14/10	06/27/11	2,868 47	2,601 04	267 43	
	Trade	39 0000		12/16/10	06/27/11	2,796 76	2,524 03	272 73	
	Sub-Total	**155 0000**				**11,029.54**	**10,017.67**	**1,011.87**	
BORG WARNER INC	Trade	16 0000		08/20/10	03/02/11	1,215 47	723 34	492 13	
CATERPILLAR INC	Trade	29 0000		12/21/10	08/16/11	2,612 01	2,742 80	(130 79)	
COCA-COLA ENTERPRISES INC NEW	Trade	126 0000		06/04/10	01/06/11	3,074 56	2,782 08	292 48	
	Trade	114 0000		10/07/10	01/06/11	2,781 75	2,560 16	221 59	
	Trade	69 0000		10/07/10	01/13/11	1,731 48	1,549 57	181 91	
	Sub-Total	**309.0000**				**7,587.79**	**6,891.81**	**695.98**	
CUMMINS INC	Trade	25 0000		10/04/10	05/04/11	2,850 64	2,252 80	597 84	
	Trade	13 0000		10/04/10	05/26/11	1,377 80	1,171 45	206 35	
	Trade	29 0000		10/26/10	05/26/11	3,073 56	2,580 75	492 81	
	Trade	12 0000		10/28/10	05/26/11	1,271 82	1,064 54	207 28	
	Sub-Total	**79.0000**				**8,573.82**	**7,069.54**	**1,504.28**	

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The Garnett A. Smith Family Foundation
58-2316808

Account Number DS A6155 FT
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EVAN FISHMAN
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UBS Financial Services Inc.

2011 Informational Statement

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Short-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
DEERE AND CO	Trade	19 0000		12/09/10	03/02/11	1,704 71	1,536 61	168 10	
	Trade	27 0000		12/09/10	04/18/11	2,467 83	2,183 60	284 23	
	Trade	30 0000		12/13/10	04/18/11	2,742 03	2,473 04	268 99	
	Trade	31 0000		12/21/10	04/18/11	2,833 44	2,601 31	232 13	
	Sub-Total	**107 0000**				**9,748.01**	**8,794.56**	**953.45**	
DISCOVERY COMMUNICATIONS INC SER C	Trade	28 0000		11/23/10	11/22/11	1,046 70	1,003 00	43 70	
EBAY INC	Trade	41 0000		04/29/10	02/07/11	1,325 41	993 31	332 10	
	Trade	150 0000		09/22/10	06/24/11	4,410 81	3,646 88	763 93	
	Sub-Total	**191 0000**				**5,736.22**	**4,640.19**	**1,096.03**	
ECOLAB INC	Trade	71 0000		06/29/10	01/06/11	3,519 16	3,193 54	325 62	
	Trade	17 0000		06/29/10	01/12/11	840 19	764 65	75 54	
	Trade	16 0000		06/29/10	01/13/11	785 44	719 67	65 77	
	Sub-Total	**104.0000**				**5,144 79**	**4,677.86**	**466.93**	
HUNT J B TRANS SVCS INC	Trade	45 0000		09/16/10	09/01/11	1,807 93	1,571 22	236 71	
LUBRIZOL CORP NEW **MERGER EFF 09/2011 **	Trade	28 0000		11/29/10	03/22/11	3,746 97	2,933 25	813 72	
	Trade	6 0000		11/29/10	03/23/11	802 75	628 55	174 20	
	Trade	14 0000		12/09/10	03/23/11	1,873 08	1,463 56	409 52	
	Trade	24 0000		12/14/10	03/23/11	3,211 00	2,564 25	646 75	
	Sub-Total	**72.0000**				**9,633.80**	**7,589.61**	**2,044.19**	

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Short-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
MONSANTO CO NEW	Trade	23 0000		10/19/10	03/02/11	1,603 78	1,325 38	278 40	
	Trade	38 0000		10/19/10	04/04/11	2,813 04	2,189 76	623 28	
	Trade	1 0000		10/19/10	10/13/11	72 32	57 63	14 69	
	Trade	18 0000		11/03/10	10/13/11	1,301 75	1,062 67	239 08	
	Trade	9 0000		11/04/10	10/13/11	650 88	558 65	92 23	
	Sub-Total	**89.0000**				**6,441.77**	**5,194.09**	**1,247.68**	
OCCIDENTAL PETROLEUM CRP	Trade	19 0000		02/11/10	01/20/11	1,825 21	1,521 30	303 91	
	Trade	4 0000		02/11/10	01/28/11	378 12	320 27	57 85	
	Trade	63 0000		08/11/10	01/28/11	5,955 46	4,824 17	1,131 29	
	Sub-Total	**86.0000**				**8,158.79**	**6,665.74**	**1,493.05**	
PROCTER & GAMBLE CO	Trade	34 0000		08/16/10	02/15/11	2,179 06	2,031 26	147 80	
	Trade	60 0000		12/20/10	02/15/11	3,845 41	3,909 58	(64 17)	
	Sub-Total	**94.0000**				**6,024.47**	**5,940 84**	**83.63**	
ROVI CORP COM	Trade	37 0000		08/12/10	02/14/11	2,416 32	1,552 10	864 22	
	Trade	41 0000		08/12/10	05/11/11	2,413 36	1,719 89	693 47	
	Trade	63 0000		11/16/10	05/11/11	3,708 34	3,252 87	455 47	
	Sub-Total	**141.0000**				**8,538.02**	**6,524.86**	**2,013.16**	

continued next page

Short-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099 B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
SCHLUMBERGER LTD NETHERLANDS ANTILLES	Trade	56 0000		10/19/10	04/21/11	5,041 12	3,550 98	1,490 14	
Sub Total						**$106,254.40**	**$92,305 90**	**$13,948.50**	
Total Short-Term Gain/Loss						**$197,449.29**	**$198,928 52**	**$(1,479.23)**	

Long-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
AMER TOWER CORP *NAME CHANGE EFF 01/2012* CL A	Trade	46 0000		08/17/07	11/22/11	2,577 32	1,820 97	756 35	
BHP BILLITON PLC NEW SPON ADR	Trade	46 0000		12/18/09	08/10/11	2,773 38	2,824 74	(51 36)	
	Trade	30 0000		01/06/10	08/10/11	1,808 72	2,024 95	(216 23)	
	Sub-Total	**76.0000**				**4,582.10**	**4,849.69**	**(267.59)**	
BORG WARNER INC	Trade	32 0000		08/20/10	10/05/11	1,952 07	1,446 68	505 39	
	Trade	19 0000		08/25/10	10/05/11	1,159 04	827 59	331 45	
	Sub-Total	**51.0000**				**3,111 11**	**2,274 27**	**836.84**	
CATERPILLAR INC	Trade	2 0000		09/15/09	05/04/11	222 76	103 32	119 44	
	Trade	24 0000		12/10/09	05/04/11	2,673 16	1,368 28	1,304 88	

continued next page

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
CATERPILLAR INC	Trade	6 0000		12/10/09	08/16/11	540 42	342 07	198 35	
	Trade	20 0000		01/05/10	08/16/11	1,801 39	1,183 31	618 08	
	Sub-Total	**52.0000**				**5,237.73**	**2,996.98**	**2,240.75**	
EBAY INC	Trade	95 0000		04/29/10	06/24/11	2,793 51	2,301 57	491 94	
GOLDMAN SACHS GROUP INC	Trade	6 0000		03/23/09	01/20/11	992 43	612 09	380 34	
	Trade	6 0000		04/02/09	01/20/11	992 44	686 12	306 32	
	Trade	14 0000		04/02/09	08/03/11	1,854 20	1,600 95	253 25	
	Trade	4 0000		08/19/09	08/03/11	529 77	637 92	(108 15)	
	Trade	29 0000		07/20/10	08/03/11	3,840 85	4,120 69	(279 84)	
	Sub-Total	**59.0000**				**8,209.69**	**7,657.77**	**551.92**	
HUNT J B TRANS SVCS INC	Trade	57 0000		09/16/10	10/03/11	2,069 60	1,990 21	79 39	
INTL BUSINESS MACH	Trade	16 0000		10/20/09	01/20/11	2,477 41	1,958 28	519 13	
	Trade	19 0000		10/20/09	06/13/11	3,102 74	2,325 46	777 28	
	Sub-Total	**35.0000**				**5,580.15**	**4,283.74**	**1,296.41**	
NORFOLK STHN CORP	Trade	43 0000		10/22/09	01/24/11	2,762 94	2,060 59	702 35	
	Trade	62 0000		01/07/10	01/24/11	3,983 78	3,255 13	728 65	
	Sub-Total	**105.0000**				**6,746.72**	**5,315.72**	**1,431.00**	
PALL CORP	Trade	30 0000		06/02/10	10/04/11	1,253 27	1,024 41	228 86	
	Trade	17 0000		06/03/10	10/04/11	710 18	591 52	118 66	
	Sub-Total	**47 0000**				**1,963.45**	**1,615.93**	**347 52**	

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The Garnett A. Smith Family Foundation
58-2316808

Account Number DS A6155 FT
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UBS Financial Services Inc.

2011 Informational Statement

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Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
PROCTER & GAMBLE CO	Trade	12 0000		08/17/07	02/15/11	769 08	780 06	(10 98)	
	Trade	50 0000		04/17/09	02/15/11	3,204 51	2,583 71	620 80	
	Sub-Total	**62.0000**				**3,973.59**	**3,363 77**	**609.82**	
SUNCOR ENERGY INC NEW CAD	Trade	28 0000		12/04/07	09/30/11	716 79	1,364 54	(647 75)	
	Trade	52 0000		05/05/09	09/30/11	1,331 17	1,447 70	(116 53)	
	Trade	27 0000		08/14/09	09/30/11	691 18	872 86	(181 68)	
	Trade	70 0000		04/19/10	09/30/11	1,791 97	2,296 93	(504 96)	
	Sub-Total	**177.0000**				**4,531.11**	**5,982.03**	**(1,450 92)**	
UNITED PARCEL SERVICE INC CL B	Trade	34 0000		05/19/10	06/13/11	2,328 36	2,198 31	130 05	
	Trade	16 0000		05/24/10	06/13/11	1,095 70	990 73	104 97	
	Trade	18 0000		05/24/10	09/30/11	1,155 44	1,114 58	40 86	
	Trade	23 0000		06/17/10	09/30/11	1,476 40	1,422 53	53 87	
	Sub-Total	**91.0000**				**6,055.90**	**5,726.15**	**329.75**	
Sub Total						**$57,431.98**	**$50,178.80**	**$7,253 18**	
Total Long-Term Gain/Loss						**$57,431.98**	**$50,178 80**	**$7,253 18**	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
UBS - NOMINEE	4,180.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,180.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS - NOMINEE	42,928.	35,674.	7,254.
UBS - NOMINEE	3,246.	0.	3,246.
UBS - NOMINEE	5,851.	0.	5,851.
TOTAL TO FM 990-PF, PART I, LN 4	52,025.	35,674.	16,351.

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	2,539.	2,539.		0.
TO FORM 990-PF, PG 1, LN 16B	2,539.	2,539.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	4,680.	4,680.		0.
DONATION TO FLORIDA STATE FRATERNAL ORDER OF POLICE	20.	0.		20.
TO FORM 990-PF, PG 1, LN 23	4,700.	4,680.		20.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
2,375 SHARES TYCO INTL BERMUDA	71,771.	110,936.
STOCK HELD THRU UBS ACCOUNT DS A6155	179,128.	206,354.
STOCK HELD THRU UBS ACCOUNT DS 00322	152,830.	124,575.
STOCK HELD THRU UBS ACCOUNT DS 06112	273,158.	283,085.
2,375 COVIDIEN LTD.	89,643.	106,899.
TOTAL TO FORM 990-PF, PART II, LINE 10B	766,530.	831,849.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACKROCK GLOBAL ALLOCATION FUND	COST	105,168.	108,006.
IVA WORLDWIDE FUND CLASS A	COST	692,012.	646,001.
JP MORGAN CHASE NOTE	COST	0.	0.
COLUMBIA MARISCO MUTUAL FUND	COST	150,005.	150,832.
TOTAL TO FORM 990-PF, PART II, LINE 13		947,185.	904,839.