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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning , 2011, and ending

Herman & Patsy Smith Charitable Foundatn
3700 CHEEK SPARGER RD #180
Bedford, TX 76021-3058

A	Employer identification number 75-2610418
B	Telephone number (see the instructions) 817-540-4942
C	If exemption application is pending, check here <input type="checkbox"/>
D	1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
E	If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
F	If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial Return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 5,061,784.

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

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 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 (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	28.	28.	N/A	
	4 Dividends and interest from securities	56,427.	56,427.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	920,770.	Statement 6		
	b Gross sales price for all assets on line 6a	8,904,317.			
	7 Capital gain net income (from Part IV, line 2)		920,770.		
	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/(loss) (att sch)					
11 Other income (attach schedule) See Statement 1	15,925.	18,625.			
12 Total. Add lines 1 through 11	993,150.	995,850.			
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	1,800.	720.		1,080.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 3	48.	48.		
	19 Depreciation (attach sch) and depletion	293.	293.		
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) See Statement 4	385.	376.		9.	
24 Total operating and administrative expenses. Add lines 13 through 23	2,526.	1,437.		1,089.	
25 Contributions, gifts, grants paid Part XV	217,860.			217,860.	
26 Total expenses and disbursements. Add lines 24 and 25	220,386.	1,437.		218,949.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	772,764.				
b Net investment income (if negative, enter -0-)		994,413.			
c Adjusted net income (if negative, enter -0-)					

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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	363,801.	4,643,935.	4,643,935.
	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 instructions)			
	7	Other notes and loans receivable (attach sch)			
		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)	3,975,086.	461,922.	417,973.
	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)	-124.	-124.	-124.	
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 I)	4,338,763.	5,105,733.	5,061,784.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue	249.		
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	249.	0.	
FUNDS ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	4,338,514.	5,105,733.	
	28	Paid-in or capital surplus, or land, building, and equipment fund.			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	4,338,514.	5,105,733.		
31	Total liabilities and net assets/fund balances (see instructions)	4,338,763.	5,105,733.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,338,514.
2	Enter amount from Part I, line 27a	2	772,764.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	5,111,278.
5	Decreases not included in line 2 (itemize) <u>See Statement 5</u>	5	5,545.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	5,105,733.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 6			
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
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	920,770.
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 instructions) 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 the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	204,859.	4,333,801.	0.047270
2009	238,127.	4,120,133.	0.057796
2008	244,713.	4,805,265.	0.050926
2007	233,571.	5,053,765.	0.046217
2006	193,171.	4,773,330.	0.040469
2 Total of line 1, column (d)			0.242678
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			0.048536
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			5,061,343.
5 Multiply line 4 by line 3			245,657.
6 Enter 1% of net investment income (1% of Part I, line 27b)			9,944.
7 Add lines 5 and 6			255,601.
8 Enter qualifying distributions from Part XII, line 4			218,949.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	19,888.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	19,888.
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	19,888.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011		6a	4,420.
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	4,420.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	15,468.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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>		X
1 c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4 b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
8 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>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Madelyn Ivey</u> Telephone no <u>817-540-4942</u> Located at <u>3700 CHEEK SPARGER RD STE 180 BEDFORD TX</u> ZIP + 4 <u>76021-3058</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No X

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.		Yes	No
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
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?	1 c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
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)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 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.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If 'Yes' to 6b, file Form 8870

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
PATSY R. SMITH 3700 CHEEK SPARGER RD STE 180 BEDFORD, TX 76021-3058	Director/P/T 1.00	0.	0.	0.
MADLYN B. IVEY 3700 CHEEK SPARGER RD STE 180 BEDFORD, TX 76021-3058	Director/VP/ 2.00	0.	0.	0.
LINDA L. HAMILTON 3700 CHEEK SPARGER RD STE 180 BEDFORD, TX 76021-3058	Director 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 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 (see 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		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 (see instructions)

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

BAA

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	1 a	2,583,541.
b	Average of monthly cash balances	1 b	2,554,878.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	5,138,419.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,138,419.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	77,076.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,061,343.
6	Minimum investment return. Enter 5% of line 5	6	253,067.

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	253,067.
2a	Tax on investment income for 2011 from Part VI, line 5	2 a	19,888.
b	Income tax for 2011. (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	19,888.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	233,179.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	233,179.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	233,179.

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	1 a	218,949.
b	Program-related investments -- total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	218,949.
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 instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	218,949.

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				233,179.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			210,281.	
b Total for prior years: 20 __, 20 __, 20 __		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: ▶ \$ 218,949.				
a Applied to 2010, but not more than line 2a			210,281.	
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				8,668.
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 instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				224,511.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	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				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 organization 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))
 PATSY R. 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:

See Statement 7

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 8				
Total			▶ 3a	217,860.
b Approved for future payment				
Total			▶ 3b	

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income			
Total	\$ 15,925.	\$ 18,625.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAX PREPARATION				
Total	\$ 1,800.	\$ 720.		\$ 1,080.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX FROM K-1				
Total	\$ 48.	\$ 48.		\$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MISC EXPENSES	\$ 85.	\$ 85.		
SCH K-1 CHARITABLE CONTRIBUTIONS	9.			\$ 9.
SCH K-1 SECT 59(e) (2) EXPENDITURES	291.	291.		
Total	\$ 385.	\$ 376.		\$ 9.

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Statement 5
Form 990-PF, Part III, Line 5
Other Decreases

FEDERAL INCOME TAX	\$ 5,528.
SCH K-1 NONDUCTIBLE EXPENSES	17.
Total	<u>\$ 5,545.</u>

Statement 6
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	1000 ABT	Purchased	12/28/2010	7/18/2011
2	400 ABT	Purchased	2/02/2011	7/18/2011
3	300 ABT	Purchased	3/15/2011	7/18/2011
4	1000 AFL	Purchased	5/05/2011	8/03/2011
5	2000 AWK	Purchased	2/02/2010	7/18/2011
6	5000 WTR	Purchased	5/06/2010	7/26/2001
7	3000 AT	Purchased	7/05/2011	7/18/2011
8	2000 ATO	Purchased	6/02/2010	7/18/2011
9	3000 ATPG	Purchased	10/20/2010	1/03/2011
10	2000 ATPG	Purchased	10/27/2010	1/03/2011
11	1500 ATPG	Purchased	11/08/2010	1/03/2011
12	1500 ATPG	Purchased	12/02/2010	1/03/2011
13	4000 ATPG	Purchased	1/04/2011	1/26/2011
14	1500 T	Purchased	1/22/2010	7/18/2011
15	500 T	Purchased	3/25/2011	7/18/2011
16	2000 BRKB	Purchased	5/03/2011	7/26/2011
17	100 BEXP	Purchased	9/21/2010	4/04/2011
18	500 BEXP	Purchased	11/02/2010	4/04/2011
19	400 BEXP	Purchased	9/21/2010	7/27/2011
20	800 BEXP	Purchased	4/12/2011	7/27/2011
21	1500 BEXP	Purchased	4/13/2011	7/27/2011
22	2000 BEXP	Purchased	9/21/2010	7/28/2011
23	1250 BMY	Purchased	9/08/2010	7/18/2011
24	5000 CEF	Purchased	1/07/2011	4/26/2011
25	500 CEF	Purchased	3/03/2011	4/26/2011
26	750 CEF	Purchased	4/05/2011	4/26/2011
27	1250 CVX	Purchased	10/29/2010	7/22/2011
28	500 CVX	Purchased	11/16/2010	7/22/2011
29	250 CVX	Purchased	1/10/2011	7/22/2011
30	1750 BTU	Purchased	5/26/2011	7/22/2011
31	3000 CNSL	Purchased	6/06/2011	7/18/2011
32	1000 D	Purchased	4/05/2010	7/26/2011
33	1000 D	Purchased	4/22/2010	7/26/2011
34	3600 DUK	Purchased	2/04/2010	7/18/2011
35	700 DUK	Purchased	4/16/2010	7/18/2011
36	1000 ETP	Purchased	9/15/2010	5/05/2011
37	500 EXXI	Purchased	11/22/2010	5/06/2011
38	1400 EXXI	Purchased	12/02/2010	5/06/2011
39	1500 EXXI	Purchased	2/18/2010	7/22/2011
40	1000 EXXI	Purchased	4/05/2010	7/22/2011
41	500 EXXI	Purchased	10/12/2010	7/22/2011
42	500 EXXI	Purchased	10/14/2010	7/22/2011
43	300 EXXI	Purchased	12/02/2010	7/22/2011
44	1250 ETR	Purchased	5/04/2010	7/26/2011
45	250 ETR	Purchased	10/21/2010	7/26/2011

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Statement 6 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
46	250 ETR	Purchased	5/16/2011	7/26/2011
47	250 EOG	Purchased	1/08/2010	7/28/2011
48	750 EOG	Purchased	1/12/2010	7/28/2011
49	200 EOG	Purchased	2/10/2010	7/28/2011
50	300 EOG	Purchased	3/26/2010	7/28/2011
51	800 EOG	Purchased	6/25/2010	7/28/2011
52	1000 EXC	Purchased	2/18/2010	7/26/2011
53	500 EXC	Purchased	3/04/2010	7/26/2011
54	300 EXC	Purchased	4/06/2010	7/26/2011
55	700 ESRX	Purchased	12/01/2010	5/20/2011
56	600 FTR	Purchased	7/02/2010	7/29/2011
57	6000 FTR	Purchased	8/25/2010	7/29/2011
58	900 FTR	Purchased	6/06/2011	7/29/2011
59	250 HAL	Purchased	12/15/2010	4/04/2011
60	750 HAL	Purchased	12/15/2010	5/06/2011
61	250 HAL	Purchased	12/29/2010	5/06/2011
62	300 HAL	Purchased	5/02/2011	5/06/2011
63	2500 HGIC	Purchased	4/19/2011	7/18/2011
64	3000 TLT	Purchased	11/08/2011	12/16/2011
65	5300 SLV	Purchased	12/02/2010	4/26/2011
66	1300 SLV	Purchased	10/26/2010	5/04/2011
67	1200 SLV	Purchased	12/02/2010	5/04/2011
68	1500 JNJ	Purchased	5/06/2010	7/22/2011
69	250 JNJ	Purchased	5/19/2010	7/22/2011
70	300 JNJ	Purchased	1/28/2011	7/22/2011
71	4100 KOG	Purchased	1/07/2011	5/06/2011
72	750 KOG	Purchased	10/28/2010	7/18/2011
73	2600 KOG	Purchased	11/05/2010	7/18/2011
74	3650 KOG	Purchased	1/07/2011	7/18/2011
75	5900 KOG	Purchased	11/05/2010	7/20/2011
76	7500 KOG	Purchased	10/21/2010	7/26/2011
77	500 KOG	Purchased	11/05/2010	7/26/2011
78	1200 LINE	Purchased	6/20/2011	7/27/2011
79	2500 MDU	Purchased	10/12/2010	7/29/2011
80	1000 MDU	Purchased	10/21/2010	7/29/2011
81	1750 MDU	Purchased	10/28/2010	7/29/2011
82	1500 GDV	Purchased	9/06/2011	9/15/2011
83	750 GDV	Purchased	9/07/2011	9/15/2011
84	100 MA	Purchased	3/05/2010	3/10/2011
85	50 MA	Purchased	4/28/2010	3/10/2011
86	100 MA	Purchased	5/03/2010	3/10/2011
87	25 MA	Purchased	5/18/2010	3/10/2011
88	25 MA	Purchased	6/09/2010	3/10/2011
89	100 MA	Purchased	11/16/2010	3/10/2011
90	500 MMR	Purchased	11/23/2010	4/04/2011
91	400 MMR	Purchased	11/24/2010	4/04/2011
92	1000 MMR	Purchased	10/21/2010	5/06/2011
93	200 MMR	Purchased	11/23/2010	5/06/2011
94	2500 MMR	Purchased	10/21/2010	5/23/2011
95	1000 MDT	Purchased	11/12/2010	3/10/2011
96	100 NHP	Purchased	3/24/2008	2/28/2011
97	1150 NHP	Purchased	3/25/2008	2/28/2011
98	2000 NFX	Purchased	1/11/2011	7/22/2011
99	200 NBL	Purchased	11/02/2010	1/03/2011
100	1452 NOG	Purchased	11/12/2010	1/03/2011
101	1548 NOG	Purchased	11/15/2010	1/03/2011

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Statement 6 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
102	1500 NOG	Purchased	5/17/2011	7/18/2011
103	300 NOG	Purchased	6/03/2011	7/18/2011
104	250 NS	Purchased	7/06/2007	5/05/2011
105	50 NS	Purchased	7/17/2007	5/05/2011
106	300 NS	Purchased	12/31/2007	5/05/2011
107	1500 OAS	Purchased	3/31/2011	7/18/2011
108	1500 HK	Purchased	4/13/2010	4/04/2011
109	1500 HK	Purchased	4/13/2010	7/15/2011
110	1000 HK	Purchased	4/20/2010	7/15/2011
111	2000 HK	Purchased	6/24/2010	7/18/2011
112	1000 HK	Purchased	8/03/2010	7/18/2011
113	3000 PFE	Purchased	9/17/2008	7/26/2011
114	1500 PFE	Purchased	12/07/2010	7/26/2011
115	500 PFE	Purchased	4/21/2011	7/26/2011
116	2500 PCG	Purchased	10/19/2009	3/17/2011
117	1200 PG	Purchased	4/29/2010	7/18/2011
118	600 PG	Purchased	11/23/2010	7/18/2011
119	300 PG	Purchased	7/13/2011	7/18/2011
120	6500 SH	Purchased	3/21/2011	3/25/2011
121	3250 SH	Purchased	9/06/2011	9/22/2011
122	750 SH	Purchased	9/09/2011	9/22/2011
123	1500 SH	Purchased	9/12/2011	9/22/2011
124	5000 SH	Purchased	8/31/2011	10/05/2011
125	4000 SH	Purchased	9/02/2011	10/05/2011
126	750 SH	Purchased	9/07/2011	10/05/2011
127	1250 SH	Purchased	9/09/2011	10/05/2011
128	5500 SH	Purchased	9/23/2011	10/05/2011
129	3000 SH	Purchased	10/06/2011	10/06/2011
130	1400 SDS	Purchased	5/16/2011	6/03/2011
131	1600 SDS	Purchased	5/16/2011	6/07/2011
132	4000 DUG	Purchased	5/06/2011	6/14/2011
133	2500 QID	Purchased	6/07/2011	6/08/2011
134	4000 REXX	Purchased	1/28/2011	3/23/2011
135	2000 SD	Purchased	9/25/2009	2/11/2011
136	2000 SD	Purchased	10/09/2009	2/11/2011
137	500 SD	Purchased	4/27/2010	2/11/2011
138	4000 SD	Purchased	10/23/2009	2/24/2011
139	2000 SD	Purchased	4/05/2010	2/24/2011
140	1050 SD	Purchased	5/28/2010	2/24/2011
141	1450 SD	Purchased	7/28/2010	2/24/2011
142	550 SLB	Purchased	6/04/2010	3/02/2011
143	2000 SDRL	Purchased	1/12/2011	7/26/2001
144	4000 XLU	Purchased	6/07/2011	7/18/2011
145	1000 SRE	Purchased	2/16/2010	3/17/2011
146	1250 SJM	Purchased	2/02/2011	6/02/2011
147	3000 SO	Purchased	10/19/2009	8/03/2011
148	500 SO	Purchased	12/17/2009	8/03/2011
149	1500 SO	Purchased	1/22/2010	8/03/2011
150	1000 GLD	Purchased	7/01/2010	5/02/2011
151	1000 GLD	Purchased	11/12/2010	5/02/2011
152	1000 GLD	Purchased	4/27/2010	5/06/2011
153	1000 GLD	Purchased	7/01/2010	5/06/2011
154	500 TGT	Purchased	5/11/2011	6/02/2011
155	4000 TPLM	Purchased	3/11/2011	7/26/2001
156	2000 TRN	Purchased	10/21/2010	1/03/2011
157	1250 GROW	Purchased	10/21/2010	5/05/2011

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Statement 6 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
158	500 GROW	Purchased	11/09/2010	5/05/2011
159	600 GROW	Purchased	4/12/2011	5/05/2011
160	2500 VZ	Purchased	2/02/2010	7/22/2011
161	250 VZ	Purchased	5/02/2011	7/22/2011
162	500 VZ	Purchased	6/15/2011	7/22/2011
163	800 WMT	Purchased	2/14/2011	7/29/2011
164	500 WMT	Purchased	6/10/2011	7/29/2011
165	700 WMT	Purchased	7/14/2011	7/29/2011
166	300 WLT	Purchased	1/25/2011	4/26/2011
167	200 WLT	Purchased	2/09/2011	4/26/2011
168	100 WLL	Purchased	11/23/2010	5/06/2011
169	1000 WLL	Purchased	12/03/2010	5/06/2011
170	1200 WLL	Purchased	9/30/2010	7/26/2011
171	600 WLL	Purchased	10/19/2010	7/26/2011
172	500 WLL	Purchased	11/23/2010	7/26/2011
173	5000 WIN	Purchased	4/14/2011	7/28/2011
174	4 -MA110122C290	Purchased	1/21/2011	12/06/2010
175	5 -ESRX110319C57.5	Purchased	2/28/2011	3/18/2011
176	28 -SLV110416C40	Purchased	4/14/2011	4/08/2011
177	10 -CVX110416C110	Purchased	4/15/2011	3/23/2011
178	10 -CVX110416C110	Purchased	4/15/2011	3/29/2011
179	18 -EOG110416C125	Purchased	4/15/2011	3/31/2011
180	7 -ESRX110416C55	Purchased	4/15/2011	3/24/2011
181	30 -EXXI110416C36	Purchased	4/15/2011	3/31/2011
182	30 -WLL110416C80	Purchased	4/15/2011	3/31/2011
183	5 -WLT110416C140	Purchased	4/15/2011	3/31/2011
184	15 -WLL110521C75	Purchased	4/28/2011	4/20/2011
185	25 -SLV110521C40	Purchased	5/04/2011	3/31/2011
186	20 -GLD110521C144	Purchased	5/09/2011	3/31/2011
187	23 -EOG110618C115	Purchased	6/17/2011	5/31/2011
188	20 -WLL110618C72.5	Purchased	6/17/2011	5/31/2011
189	17 -ABT110820C55	Purchased	7/18/2011	7/07/2011
190	12 -BTU110820C65	Purchased	7/22/2011	7/05/2011
191	20 -CVX110820C110	Purchased	7/22/2011	7/18/2011
192	15 -EXXI110820C38	Purchased	7/22/2011	7/19/2011
193	20 -NFX110820C75	Purchased	7/22/2011	7/19/2011
194	5 -WLL110820C65	Purchased	7/26/2011	7/21/2011
195	15 -WLL110820C70	Purchased	7/26/2011	7/21/2011
196	20 -BEXP111022C38	Purchased	7/28/2011	7/20/2011
197	8 -EOG110820C110	Purchased	7/28/2011	7/21/2011
198	10 -EOG110820C115	Purchased	7/28/2011	7/21/2011
199	20 -GLD111119C176	Purchased	11/18/2011	11/11/2011
200	30 -TLT111119C120	Purchased	11/18/2011	11/15/2011
201	30 -TLT111217C122	Purchased	12/07/2011	11/21/2011
202	25 -GLD111217C172	Purchased	12/15/2011	11/28/2011
203	25 -GLD111230C161	Purchased	12/30/2011	12/16/2011
204	NHP DISTRIBUTION	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	52,584.		47,388.	5,196.				\$ 5,196.
2	21,034.		18,304.	2,730.				2,730.
3	15,775.		14,231.	1,544.				1,544.
4	43,861.		55,158.	-11,297.				-11,297.

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Statement 6 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
5	58,365.		44,338.	14,027.				\$ 14,027.
6	109,159.		87,541.	21,618.				21,618.
7	47,760.		46,268.	1,492.				1,492.
8	66,517.		53,448.	13,069.				13,069.
9	50,100.		45,908.	4,192.				4,192.
10	33,400.		29,428.	3,972.				3,972.
11	25,050.		23,903.	1,147.				1,147.
12	25,050.		21,998.	3,052.				3,052.
13	68,189.		69,328.	-1,139.				-1,139.
14	44,995.		38,228.	6,767.				6,767.
15	14,998.		14,453.	545.				545.
16	151,255.		162,908.	-11,653.				-11,653.
17	3,746.		1,645.	2,101.				2,101.
18	18,731.		10,422.	8,309.				8,309.
19	12,952.		6,581.	6,371.				6,371.
20	25,903.		25,975.	-72.				-72.
21	48,569.		50,511.	-1,942.				-1,942.
22	64,030.		32,903.	31,127.				31,127.
23	35,744.		33,483.	2,261.				2,261.
24	119,648.		96,558.	23,090.				23,090.
25	11,965.		10,858.	1,107.				1,107.
26	17,947.		16,919.	1,028.				1,028.
27	136,295.		102,895.	33,400.				33,400.
28	54,518.		41,183.	13,335.				13,335.
29	27,259.		22,595.	4,664.				4,664.
30	107,361.		106,244.	1,117.				1,117.
31	55,852.		56,194.	-342.				-342.
32	49,387.		41,776.	7,611.				7,611.
33	49,387.		41,088.	8,299.				8,299.
34	67,096.		59,192.	7,904.				7,904.
35	13,046.		11,264.	1,782.				1,782.
36	4,344.		0.	4,344.				4,344.
37	16,396.		12,698.	3,698.				3,698.
38	45,909.		35,273.	10,636.				10,636.
39	52,255.		28,731.	23,524.				23,524.
40	34,837.		19,781.	15,056.				15,056.
41	17,418.		12,553.	4,865.				4,865.
42	17,418.		11,933.	5,485.				5,485.
43	10,451.		7,558.	2,893.				2,893.
44	85,953.		99,575.	-13,622.				-13,622.
45	17,191.		18,953.	-1,762.				-1,762.
46	17,191.		17,317.	-126.				-126.
47	26,014.		24,336.	1,678.				1,678.
48	78,043.		71,926.	6,117.				6,117.
49	20,812.		17,784.	3,028.				3,028.
50	31,217.		26,399.	4,818.				4,818.
51	83,246.		84,448.	-1,202.				-1,202.
52	44,187.		44,253.	-66.				-66.
53	22,093.		22,362.	-269.				-269.
54	13,256.		13,465.	-209.				-209.
55	40,900.		38,153.	2,747.				2,747.
56	4,414.		0.	4,414.				4,414.
57	44,139.		41,630.	2,509.				2,509.

Herman & Patsy Smith Charitable Foundatn

75-2610418

Statement 6 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
58	6,621.		7,374.	-753.				\$ -753.
59	12,466.		10,072.	2,394.				2,394.
60	35,788.		30,216.	5,572.				5,572.
61	11,929.		9,890.	2,039.				2,039.
62	14,315.		14,666.	-351.				-351.
63	77,517.		79,633.	-2,116.				-2,116.
64	362,354.		346,598.	15,756.				15,756.
65	231,390.		149,885.	81,505.				81,505.
66	50,545.		29,934.	20,611.				20,611.
67	46,657.		33,936.	12,721.				12,721.
68	99,892.		95,828.	4,064.				4,064.
69	16,649.		15,648.	1,001.				1,001.
70	19,978.		18,098.	1,880.				1,880.
71	26,273.		24,161.	2,112.				2,112.
72	4,591.		3,180.	1,411.				1,411.
73	15,914.		10,823.	5,091.				5,091.
74	22,341.		21,510.	831.				831.
75	38,931.		24,561.	14,370.				14,370.
76	50,740.		29,033.	21,707.				21,707.
77	3,383.		2,081.	1,302.				1,302.
78	3,972.		0.	3,972.				3,972.
79	53,082.		51,258.	1,824.				1,824.
80	21,233.		20,788.	445.				445.
81	37,158.		34,978.	2,180.				2,180.
82	92,474.		98,078.	-5,604.				-5,604.
83	46,237.		47,783.	-1,546.				-1,546.
84	24,240.		23,649.	591.				591.
85	12,120.		12,653.	-533.				-533.
86	24,240.		24,502.	-262.				-262.
87	6,060.		4,908.	1,152.				1,152.
88	6,060.		4,880.	1,180.				1,180.
89	24,240.		23,373.	867.				867.
90	9,252.		8,230.	1,022.				1,022.
91	7,402.		6,635.	767.				767.
92	17,125.		15,315.	1,810.				1,810.
93	3,425.		3,292.	133.				133.
94	43,120.		38,287.	4,833.				4,833.
95	38,694.		35,038.	3,656.				3,656.
96	4,271.		3,457.	814.				814.
97	49,111.		39,672.	9,439.				9,439.
98	145,778.		144,708.	1,070.				1,070.
99	17,152.		16,337.	815.				815.
100	40,561.		27,828.	12,733.				12,733.
101	43,243.		29,668.	13,575.				13,575.
102	34,009.		28,148.	5,861.				5,861.
103	6,802.		5,456.	1,346.				1,346.
104	0.		1,598.	-1,598.				-1,598.
105	0.		294.	-294.				-294.
106	3,376.		0.	3,376.				3,376.
107	45,990.		47,013.	-1,023.				-1,023.
108	37,074.		35,026.	2,048.				2,048.
109	57,417.		35,026.	22,391.				22,391.
110	38,278.		22,446.	15,832.				15,832.

Herman & Patsy Smith Charitable Foundatn

75-2610418

Statement 6 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
111	76,556.		38,728.	37,828.				\$ 37,828.
112	38,278.		16,754.	21,524.				21,524.
113	58,896.		52,448.	6,448.				6,448.
114	29,448.		25,238.	4,210.				4,210.
115	9,816.		9,873.	-57.				-57.
116	105,118.		107,758.	-2,640.				-2,640.
117	77,214.		74,466.	2,748.				2,748.
118	38,607.		37,766.	841.				841.
119	19,304.		19,367.	-63.				-63.
120	269,478.		273,785.	-4,307.				-4,307.
121	151,085.		147,123.	3,962.				3,962.
122	34,866.		33,744.	1,122.				1,122.
123	69,731.		68,228.	1,503.				1,503.
124	229,985.		214,408.	15,577.				15,577.
125	183,988.		178,878.	5,110.				5,110.
126	34,498.		32,918.	1,580.				1,580.
127	57,496.		56,240.	1,256.				1,256.
128	252,983.		255,813.	-2,830.				-2,830.
129	134,510.		137,497.	-2,987.				-2,987.
130	30,036.		28,786.	1,250.				1,250.
131	35,127.		32,898.	2,229.				2,229.
132	119,395.		119,416.	-21.				-21.
133	134,699.		132,208.	2,491.				2,491.
134	43,882.		46,648.	-2,766.				-2,766.
135	17,056.		23,764.	-6,708.				-6,708.
136	17,056.		26,668.	-9,612.				-9,612.
137	4,264.		3,798.	466.				466.
138	36,280.		50,888.	-14,608.				-14,608.
139	18,140.		15,164.	2,976.				2,976.
140	9,523.		6,768.	2,755.				2,755.
141	13,151.		8,679.	4,472.				4,472.
142	50,085.		31,628.	18,457.				18,457.
143	71,637.		68,922.	2,715.				2,715.
144	132,234.		132,448.	-214.				-214.
145	50,884.		49,098.	1,786.				1,786.
146	98,603.		76,670.	21,933.				21,933.
147	118,193.		99,278.	18,915.				18,915.
148	19,699.		16,793.	2,906.				2,906.
149	59,096.		49,028.	10,068.				10,068.
150	151,460.		118,884.	32,576.				32,576.
151	151,460.		133,108.	18,352.				18,352.
152	145,691.		113,892.	31,799.				31,799.
153	145,691.		118,884.	26,807.				26,807.
154	24,103.		25,448.	-1,345.				-1,345.
155	30,311.		29,768.	543.				543.
156	54,255.		49,505.	4,750.				4,750.
157	11,637.		10,483.	1,154.				1,154.
158	4,655.		4,403.	252.				252.
159	5,586.		5,427.	159.				159.
160	91,370.		74,453.	16,917.				16,917.
161	9,137.		9,405.	-268.				-268.
162	18,274.		17,523.	751.				751.
163	42,282.		44,232.	-1,950.				-1,950.

Herman & Patsy Smith Charitable Foundatn

75-2610418

Statement 6 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
164	26,426.		26,518.	-92.				\$ -92.
165	36,997.		37,458.	-461.				-461.
166	39,795.		36,296.	3,499.				3,499.
167	26,530.		23,988.	2,542.				2,542.
168	6,398.		5,409.	989.				989.
169	63,983.		56,982.	7,001.				7,001.
170	74,897.		56,126.	18,771.				18,771.
171	37,449.		29,870.	7,579.				7,579.
172	31,207.		27,044.	4,163.				4,163.
173	61,641.		62,200.	-559.				-559.
174	249.		0.	249.				249.
175	0.		262.	-262.				-262.
176	1,371.		1,660.	-289.				-289.
177	501.		0.	501.				501.
178	484.		0.	484.				484.
179	1,508.		0.	1,508.				1,508.
180	547.		148.	399.				399.
181	719.		0.	719.				719.
182	1,169.		0.	1,169.				1,169.
183	1,313.		0.	1,313.				1,313.
184	1,781.		458.	1,323.				1,323.
185	2,119.		3,952.	-1,833.				-1,833.
186	2,977.		6,223.	-3,246.				-3,246.
187	1,239.		0.	1,239.				1,239.
188	777.		0.	777.				777.
189	404.		416.	-12.				-12.
190	1,435.		893.	542.				542.
191	2,177.		3,823.	-1,646.				-1,646.
192	805.		758.	47.				47.
193	2,377.		3,423.	-1,046.				-1,046.
194	813.		737.	76.				76.
195	730.		758.	-28.				-28.
196	2,777.		2,003.	774.				774.
197	1,386.		1,134.	252.				252.
198	634.		523.	111.				111.
199	2,177.		0.	2,177.				2,177.
200	1,619.		0.	1,619.				1,619.
201	5,841.		759.	5,082.				5,082.
202	4,098.		34.	4,064.				4,064.
203	1,473.		0.	1,473.				1,473.
204	3.		0.	3.				3.
								Total \$ <u>920,770.</u>

Statement 7
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: PATSY R. SMITH
Care Of:
Street Address: 3700 CHEEK SPARGER RD STE 180
City, State, Zip Code: BEDFORD, TX 76021-3058

Herman & Patsy Smith Charitable Foundatn

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Statement 7 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Telephone:

Form and Content:

APPLICATION PACKET AVAILABLE UPON REQUEST

Submission Deadlines:

JUNE 1 OR NOVEMBER 1

Restrictions on Awards:

EXEMPT ORGANIZATIONS UNDER IRC SECT. 501(C)3 ONLY

Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
BAYLOR UNIVERSITY P. O. BOX 97026 WACO, TX 76798		PUBLIC	SCHOLARSHIP	\$ 20,000.
DALLAS BAPTIST UNIVERSITY 3000 MOUNTAIN CREEK PARKWAY DALLAS, TX		PUBLIC	EDUCATION	100,000.
WOODLAND HEIGHT BAPTIST CHURCH 3712 CENTRAL DRIVE BEDFORD, TX 76021		PUBLIC	LOTTIE MOON CHRISTMAS OFFERING	5,500.
WOODLAND HEIGHT BAPTIST CHURCH 3712 CENTRAL DRIVE BEDFORD, TX 76021		PUBLIC	COVERED WALKWAY	22,500.
TEXAS BAPTIST MEN 5351 CATRON DALLAS, TX 75227		PUBLIC	DISASTER RELIEF/MISSIONS	5,000.
DALLAS BAPTIST UNIVERSITY 3000 MOUNTAIN CREEK PARKWAY DALLAS, TX 75211		PUBLIC	CHAIR OF PRAYER	5,000.
AMERICAN BIBLE SOCIETY 1865 BROADWAY NEW YORK, NY 10023		PUBLIC	BIBLES FOR ARMED SERVICES	20,000.
WOODLAND HEIGHT BAPTIST CHURCH 3712 CENTRAL DRIVE BEDFORD, TX 76021		PUBLIC	BUDGET SHORTFALL	30,000.
DALLAS BAPTIST UNIVERSITY 3000 MOUNTAIN CREEK PARKWAY DALLAS, TX 75211		PUBLIC	RUSSELL PERRY SCHOLARSHIP	9,360.

Herman & Patsy Smith Charitable Foundatn

75-2610418

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
AMERICAN HEART ASSOCIATION P O BOX 7851 PHOENIX, AZ 85062			REDUCTION OF HEART DISEASE/STROKE	\$ 500.
Total				<u>\$ 217,860.</u>

Herman & Patsy Smith Charitable Foundatn

75-2610418

Other Income Producing Activities
Interest on savings & cash investments

PASSTHROUGH FROM ENERGY TRANSFER PARTNERS LP K-1	\$	15.
PASSTHROUGH FROM LINN ENERGY LLC K-1		1.
PASSTHROUGH FROM NUSTAR ENERGY LP K-1		12.
Total	\$	<u>28.</u>

Other Income Producing Activities
Dividends/interest from securities.

PASSTHROUGH FROM ENERGY TRANSFER PARTNERS LP K-1	\$	28.
PASSTHROUGH FROM NUSTAR ENERGY LP K-1		5.
NATIONAL FINANCIAL SERVICES LLC		56,394.
Total	\$	<u>56,427.</u>

Other Income Producing Activities
Other investment income [O]

PASSTHRU ORDINARY GAIN ON SALES FROM ENERGY TRANS PTRS K-1	\$	3,960.
PASSTHRU ORDINARY GAIN ON SALES FROM LINN ENERGY K-1		465.
PASSTHRU ORDINARY GAIN ON SALES FROM NUSTAR ENERGY K-1		13,619.
PASSTHRU FROM K-1'S		581.
Total	\$	<u>18,625.</u>

Operating & Administrative Exp. (990-PF)
Book depreciation (see Screen 37)[O]

DEPLETION FROM LINN ENERGY LLC	\$	293.
Total	\$	<u>293.</u>

Balance Sheet
Corporate stock (Form 990-PF)[O]

2750 SHS SPDR GOLD TR	\$	461,922.
Total	\$	<u>461,922.</u>

FMV of Assets (990-PF)
Corporate stock [O]

2750 SHS SPDR GOLD TR	\$	417,973.
Total	\$	<u>417,973.</u>

IRC SECTION 751 STATEMENT #1

The taxpayer has reported ordinary income upon the disposition of units in Energy Transfer Partners LP, as provided by the General Partner. The amount was determined in accordance with Internal Revenue Code Section 751. Detailed information is available in the office of the General Partner upon request.

IRC SECTION 751 STATEMENT #2

The taxpayer has reported ordinary income upon the disposition of units in Linn Energy, LLC, as provided by the General Partner. The amount was determined in accordance with Internal Revenue Code Section 751. Detailed information is available in the office of the General Partner upon request.

IRC SECTION 751 STATEMENT #3

The taxpayer has reported ordinary income upon the disposition of units in Nustar Energy LP, as provided by the General Partner. The amount was determined in accordance with Internal Revenue Code Section 751. Detailed information is available in the office of the General Partner upon request.