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Form 990-PF

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

OMB No 1545-0052

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 04-01-2011, and ending 03-31-2012

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

Name of foundation: THE HORACE SMITH FUND; Employer identification number: 04-2235130; Telephone number: (413) 739-4222; City: SPRINGFIELD, MA 01103; Accounting method: Accrual; Fair market value: \$ 6,568,392

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	5,281	12,816	12,816		
	2	Savings and temporary cash investments	227,291	57,016	57,016		
	3	Accounts receivable ▶ <u>34,487</u>					
		Less allowance for doubtful accounts ▶ <u>10,000</u>	57,276	24,487	24,487		
	4	Pledges receivable ▶ _____					
		Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____					
		Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges	1,801	2,474	2,474		
	10a	Investments—U S and state government obligations (attach schedule)	700,024	819,974	840,021		
	b	Investments—corporate stock (attach schedule)	3,890,107	4,030,682	4,770,271		
	c	Investments—corporate bonds (attach schedule)	978,190	811,163	835,915		
	11	Investments—land, buildings, and equipment basis ▶ _____					
	Less accumulated depreciation (attach schedule) ▶ _____						
12	Investments—mortgage loans						
13	Investments—other (attach schedule)						
14	Land, buildings, and equipment basis ▶ <u>48,655</u>						
	Less accumulated depreciation (attach schedule) ▶ <u>35,877</u>	4,053	12,778	12,779			
15	Other assets (describe ▶ _____)	17,023	12,613	12,613			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,881,046	5,784,003	6,568,392			
Liabilities	17	Accounts payable and accrued expenses	6,268	5,596			
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)	6,268	5,596				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted	5,874,778	5,778,407			
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 27 through 31.						
27	Capital stock, trust principal, or current funds						
28	Paid-in or capital surplus, or land, bldg, and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances (see page 17 of the instructions)	5,874,778	5,778,407				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,881,046	5,784,003				

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	5,874,778
2	Enter amount from Part I, line 27a	2	-96,371
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	5,778,407
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,778,407

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)
1 a PUBLICLY TRADED SECURITIES	P		
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 3,409,572		3,264,534	145,038
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			145,038
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	156,964
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	145,038

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 page 18 of 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 (col (b) divided by col (c))
2010	331,932	6,148,587	0 053985
2009	342,958	5,729,426	0 059859
2008	355,132	5,789,595	0 061340
2007	347,271	7,013,880	0 049512
2006	316,640	6,566,512	0 048220

2 Total of line 1, column (d).	2	0 272916
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 054583
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	6,261,707
5 Multiply line 4 by line 3.	5	341,783
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,424
7 Add lines 5 and 6.	7	344,207
8 Enter qualifying distributions from Part XII, line 4.	8	369,596

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,424
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	
3	Add lines 1 and 2.	3	2,424
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	2,424
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,640
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	2,640
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	216
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ▶ 216 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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MA _____		
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>	Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW HORACESMITHFUND ORG	13	Yes	
14	The books are in care of THE HORACE SMITH FUND Telephone no (413) 739-4222 Located at 1441 MAIN STREET SPRINGFIELD MA ZIP+4 01103			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
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	Yes	No

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? <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			
1b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
1c	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		No
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? If "Yes," list the years 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	5b	No
	6b	No
	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 page 22 of the instructions).

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

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

Total number of others receiving over \$50,000 for professional services. 

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 SCHOLARSHIPS	226,250
2 FELLOWSHIPS	25,079
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3. 

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	6,252,383
b	Average of monthly cash balances.	1b	73,453
c	Fair market value of all other assets (see page 24 of the instructions).	1c	31,227
d	Total (add lines 1a, b, and c).	1d	6,357,063
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	6,357,063
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	95,356
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,261,707
6	Minimum investment return. Enter 5% of line 5.	6	313,085

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

1	Minimum investment return from Part X, line 6.	1	313,085
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	2,424
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,424
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	310,661
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	310,661
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	310,661

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	369,596
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	369,596
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	2,424
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	367,172

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				310,661
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				8,805
c From 2008.				68,920
d From 2009.				59,163
e From 2010.				29,741
f Total of lines 3a through e.	166,629			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>369,596</u>				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				310,661
e Remaining amount distributed out of corpus	58,935			
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	225,564			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	225,564			
10 Analysis of line 9				
a Excess from 2007.				8,805
b Excess from 2008.				68,920
c Excess from 2009.				59,163
d Excess from 2010.				29,741
e Excess from 2011.				58,935

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 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 page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

THE HORACE SMITH FUND
1441 MAIN STREET SUITE 620
SPRINGFIELD, MA 01103
(413) 739-4222

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

THERE ARE THREE ASSISTANCE PROGRAMS OFFERED THROUGH THE HORACE SMITH FUND DETAILED INFORMATION IS AVAILABLE ONLINE AT WWW.HORACESMITHFUND.ORG STUDENTS MAY APPLY FOR THE WALTER S BARR SCHOLARSHIP AVAILABLE TO HIGH SCHOOL SENIORS WHO WILL BE ENTERING COLLEGE FOR THE FIRST TIME COLLEGE STUDENTS CONTINUING THEIR STUDIES IN COLLEGE MAY APPLY FOR THE WALTER S BARR COLLEGE SCHOLARSHIP STUDENTS CONTINUING THEIR EDUCATION IN GRADUATE SCHOOL MAY APPLY FOR THE WALTER S BARR FELLOWSHIP EACH APPLICATION MAY BE MADE ONLINE AT THE FUND'S WEBSITE OR SUBMITTED IN WRITING EACH APPLICATION MUST BE ACCOMPANIED BY THREE REFERENCES FROM UNRELATED INDIVIDUALS, A FINANCIAL STATEMENT OR A FEDERAL STUDENT AID APPLICATION OTHER REQUIREMENTS ARE SPELLED OUT ON THE WEBSITE

c Any submission deadlines

APPLICATION DEADLINES ARE DECEMBER 20TH FOR SCHOLARSHIPS AND FEBRUARY 1ST FOR THE FELLOWSHIP

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

BARR SCHOLARSHIPS ARE AVAILABLE TO STUDENTS LIVING IN HAMPDEN COUNTY, MASSACHUSETTS SEEKING A COLLEGE EDUCATION APPLICANTS MUST BE GRADUATES OF HAMPDEN COUNTY, MASSACHUSETTS SECONDARY SCHOOLS FELLOWSHIP APPLICANTS MUST BE RESIDENTS OF HAMPDEN COUNTY OR QUALIFIED FORMER RESIDENTS IT IS THE POLICY OF THE FUND TO PROVIDE SUPPLEMENTARY AID WHERE OTHER RESOURCES AVAILABLE TO THE PROSPECTIVE STUDENT ARE NOT ADEQUATE TO CARRY OUT THE PLANNED EDUCATIONAL PROGRAM

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SCHOLARSHIP RECIPIENTS 1441 MAIN STREET SPRINGFIELD, MA 01103	NONE	INDIVIDUAL	SCHOLARSHIPS	226,250
FELLOWSHIP RECIPIENTS 1441 MAIN STREET SPRINGFIELD, MA 01103	NONE	INDIVIDUAL	FELLOWSHIPS	25,079
Total				251,329
b <i>Approved for future payment</i>				
Total				

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, or 990-PF.

2011

Department of the Treasury
Internal Revenue Service

Name of organization
THE HORACE SMITH FUND

Employer identification number

04-2235130

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
THE HORACE SMITH FUND

Employer identification number
04-2235130

Part I **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF JEAN M SMITH PO BOX 15609 1500 MAIN STREET SUITE 1600 SPRINGFIELD, MA 011155609	\$ 27,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization
THE HORACE SMITH FUND

Employer identification number

04-2235130

Part II **Noncash Property** (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____

Name of organization THE HORACE SMITH FUND	Employer identification number 04-2235130
--	---

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

Additional Data

Software ID:

Software Version:

EIN: 04-2235130

Name: THE HORACE SMITH FUND

Form 990PF - Special Condition Description:

Special Condition Description

TY 2011 Accounting Fees Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL SERVICES	15,864	5,552		10,312

TY 2011 Compensation Explanation**Name:** THE HORACE SMITH FUND**EIN:** 04-2235130

Person Name	Explanation
MICHAEL P WILLIAMS	
PATRICIA A SANTANIELLO	
BENJAMIN BUMP	
ANNE MAHONEY	
ADONIS MILLER	
MICHAEL E TUCKER	
JAMES W BRODERICK JR	
KATHLEEN BOURQUE	
JEROME LINEHAN	
WAYNE L WEBSTER	
SAMALID HOGAN	
JOSEPHINE SARNELLI	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER-8 PORT ETHERNET HUB	1997-12-15	150	150	S/L	5 0000				
TELEPHONE	1998-08-11	300	300	S/L	7 0000				
PLAIN PAPER FAX	1998-07-09	230	230	S/L	5 0000				
LOAN PROCESSING SOFTWARE	1999-01-31	28,026	28,026	S/L	3 0000				
WEB SITE DESIGN	2002-07-01	7,229	7,229	S/L	3 0000				
WEB SITE DESIGN	2007-01-10	5,320	5,320	S/L	3 0000				
FIREPROOF FILE CABINET	2005-05-04	670	670	S/L	5 0000				
FIREPROOF FILE CABINET	2005-12-30	480	480	S/L	5 0000				
COMPUTERS	2006-04-21	5,415	5,326	S/L	5 0000	89		134	
XEROX PRINTER	2007-05-21	609	468	S/L	5 0000	141		141	
SERVER	2010-11-03	3,325	333	S/L	5 0000	665		665	
SMART UPS	2010-12-08	872	87	S/L	5 0000	174		174	
2 COMPUTERS	2011-09-26	1,499		S/L	5 0000	150		150	
LAPTOP	2011-09-26	5,037		S/L	5 0000	504		504	
COMPUTERS	2006-04-21	2,708	2,663	S/L	5 0000	45			
WEB SITE DESIGN	2011-10-01	4,750			3 0000	792			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
WEB SITE DESIGN	2002-07	PURCHASE	2012-03			7,229				7,229
WEB SITE DESIGN	2007-01	PURCHASE	2012-03			5,320				5,320
COMPUTERS	2006-04	PURCHASE	2012-03			5,415				5,415

TY 2011 General Explanation Attachment

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Identifier	Return Reference	Explanation
GENERAL ELECTIONS		YEAR ENDED MARCH 31, 2012 04-2235130 THE HORACE SMITH FUND 1441 MAIN STREET SPRINGFIELD, MA 01103 ELECTING OUT OF BONUS DEPRECIATION ALLOWANCE FOR ALL ELIGIBLE DEPRECIABLE PROPERTY THE TAXPAYER ELECTS OUT OF FIRST-YEAR BONUS DEPRECIATION ALLOWANCE UNDER IRC SECTION 168(K) FOR ALL ELIGIBLE ASSET CLASSES OF DEPRECIABLE PROPERTY ACQUIRED AFTER DECEMBER 31, 2007 THIS ELECTION APPLIES TO ALL ELIGIBLE DEPRECIABLE PROPERTY PLACED IN SERVICE DURING THE TAX YEAR

TY 2011 Investments Corporate Bonds Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AT&T INC, 4.45%, 05/15/21	20,340	22,082
BERKSHIRE HATHAWAY, 5.40%, 05/15/18	38,652	41,347
CATERPILLAR, 5.13%, 10/12/11		
CISCO SYSTEMS INC, 4.95%, 02/15/19	21,854	23,089
COCA COLA CO, 1.50%, 11/15/15	38,824	40,843
CONOCOPHILLIPS, 5.63%, 10/15/16		
CONOCOPHILLIPS, 4.75%, 02/01/14	43,768	42,949
FIDELITY HIGH INCOME FD	86,075	86,016
GE COMPANY, 5.00%, 02/01/13	20,638	20,729
GE CAPITAL CORP, 5.63%, 09/15/17	43,481	46,568
HEWLETT PACKARD CO, 4.75%, 06/02/14	43,514	42,791
JPMORGAN CHASE & CO, 6.00%, 01/15/18	38,104	40,488
KRAFT FOODS INC, 5.625%, 11/01/11		
PEPSICO INC, 3.10%, 01/15/15	62,289	63,862
SBC COMMUNICATIONS, 5.10%, 09/15/14	19,905	22,014
VANGUARD INFLATION PROTECTED SEC	116,224	125,283
VANGUARD SHORT-TERM FED		
VERIZON COMM, 6.88%, 06/21/12		
VERIZON NJ INC, 5.875%, 01/17/12		
WACHOVIA CORP, 5.75%, 02/01/18	39,552	40,692
WAL-MART STORES, 4.55%, 05/01/13	64,405	62,650
BANK OF NOVA SCOTIA, 2.38%, 12/17/13	41,130	41,147
ONTARIO PROVINCE, 2.95%, 02/05/15	57,161	58,307
PROVINCE OF QUEBEC, 2.75%, 08/25/21	15,247	15,058

**TY 2011 Investments Corporate
Stock Schedule****Name:** THE HORACE SMITH FUND**EIN:** 04-2235130

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	72,747	82,965
ABBOTT LABS	76,272	95,000
ACE LTD	53,910	73,200
AG NEW		
AMERICAN EXPRESS CO	49,747	75,218
APACHE CORP	62,963	83,365
APOLLO GROUP INC		
APPLIED MATERIALS		
ARCHER DANIELS MIDLAND CO	76,844	69,019
AT&T INC		
BED BATH & BEYOND INC	50,810	54,589
BERKSHIRE HATHAWAY INC DEL CL B NEW	34,309	35,706
BROADCOM CORP	53,537	54,627
BUFFALO SMALL CAP FD 1444	50,000	59,187
CAPITAL ONE FINANCIAL GROUP	73,305	82,495
CELGENE CORP	50,231	60,466
CHECK POINT SOFTWARE TECH LTD	88,000	98,314
CHEVRON CORP	88,339	110,426
CIMAREX ENERGY CO		
CISCO SYSTEMS INC	96,735	90,522
COGNIZANT TECHNOLOGY SOL		
COLGATE PALMOLIVE CO	51,416	75,291
DANAHER CORP SHS BEN INT	93,758	99,120
DIAGEO PLC ADR	57,596	77,200
ECOLAB INC	51,723	63,572
EMC CORP	52,058	103,684
EMERSON ELECTRIC CO		
EXELON CORP		
EXPEDITORS INTL WASH INC		
EXXON MOBIL CORP	106,018	128,360

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FREEPORT-MCMORAN COPPER & GOLD	73,315	62,005
GALLAGHER ARTHUR J & CO		
GILEAD SCIENCES INC	67,228	82,573
HARBOR INTL FD INST CL FUND 11	250,000	260,415
HARTFORD MUTUAL FD INC MDCP CL Y	50,000	50,917
HEWLETT PACKARD CO		
HOME DEPOT INC	73,503	126,278
ILLINOIS TOOL WORKS INC	71,694	91,392
IBM CORP	99,978	125,190
INVESCO INTL GROWTH FD INST	250,000	263,065
INVESCO LTD	49,347	50,140
JOHNSON & JOHNSON CO	54,167	71,237
JP MORGAN CHASE & CO	97,442	94,719
L3 COMMUNICATIONS HOLDINGS	45,144	41,047
LINEAR TECHNOLOGY		
MARATHON OIL CORP	90,464	94,783
MERCK & CO INC	68,994	73,728
METLIFE INC	37,242	36,230
MICROSOFT CORP	101,103	123,859
NETAPP INC	53,492	52,381
NEXTERA ENERGY INC	43,546	45,199
ORACLE CORP	40,826	38,491
PAYCHEX INC		
PEPSICO INCORPORATED		
PERKINS MID CAP VALUE FUND	50,000	51,748
PNC BANK CORP	70,749	79,323
PROCTOR & GAMBLE CO	40,036	70,570
QUALCOMM INC	54,431	77,588
ROYCE SPECIAL EQUITY FD 327	50,000	55,626
SPECTRA ENERGY CORP	69,131	72,881

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPDR GOLD TRUST	160,240	186,438
STARBUCKS CORP	77,901	107,868
STRYKER CORP		
SYSCO CORP	45,982	43,894
TARGET CORP		
THERMO FISHER SCIENTIFIC INC		
TOYOTA MOTOR CORP		
ULTRA PETROLEUM CORP		
UNION PACIFIC CORP	45,842	47,291
UNITED HEALTH GROUP INC		
UNITED PARCEL SERVICES	41,749	46,010
UNITED TECHNOLOGIES	29,055	46,446
US BANCORP DEL NEW	73,723	94,406
VERIZON COMMUNICATIONS	51,225	66,138
WALT DISNEY CO	73,457	99,381
WELLS FARGO & CO	45,686	83,984
YUM BRANDS	43,672	84,704

**TY 2011 Investments Government
Obligations Schedule****Name:** THE HORACE SMITH FUND**EIN:** 04-2235130**US Government Securities - End of
Year Book Value:**

819,974

**US Government Securities - End of
Year Fair Market Value:**

840,021

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2011 Land, Etc. Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND BUILDINGS AND EQUIPMENT	48,655	35,877	12,778	12,779

TY 2011 Other Assets Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST - INVESTMENTS	16,989	12,601	12,601
ACCRUED INTEREST - STUDENT LOANS	34	12	12

TY 2011 Other Expenses Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
CREDIT BUREAU FEES	598	598		
BANK SERVICE CHARGES	1			1
PARKING	1,290			1,290
INSURANCE	2,726			2,726
MEALS AND ENTERTAINMENT	863			863
ADVERTISING	267			267
DUES	355			355
CONTRIBUTIONS	250			250
OFFICE EXPENSE	5,869			5,869

TY 2011 Other Income Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	1,803		1,803
LOAN RECOVERIES	1,195		1,195
STUDENT LOAN INTEREST	2,822		2,822

TY 2011 Other Professional Fees Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AGENT FEES - BANKNORTH	39,094	23,456		15,638

TY 2011 Taxes Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX EXPENSE	70			70
FOREIGN EXCISE TAXES	1	1		
FEDERAL EXCISE TAXES	2,500			2,500

Form 990PF Part VIII Line 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
MICHAEL P WILLIAMS  1441 MAIN STREET SPRINGFIELD, MA 01103	PRESIDENT 1 00	0	0	0
PATRICIA A SANTANIELLO  1441 MAIN STREET SPRINGFIELD, MA 01103	ASST TREASU 1 00	1,200	0	0
BENJAMIN BUMP  1441 MAIN STREET SPRINGFIELD, MA 01103	EXECUTIVE SE 15 00	4,900	0	0
ANNE MAHONEY  1441 MAIN STREET SPRINGFIELD, MA 01103	VP FUND ADMN 40 00	45,794	9,703	0
ADONIS MILLER  1441 MAIN STTREET SPRINGFIELD, MA 01103	TREASUER 1 00	0	0	0
MICHAEL E TUCKER  1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
JAMES W BRODERICK JR  1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
KATHLEEN BOURQUE  1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
JEROME LINEHAN  1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
WAYNE L WEBSTER  1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
SAMALID HOGAN  1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
JOSEPHINE SARNELLI  1441 MAIN STREET SPRINGFIELD, MA 01103	CLERK/ EXEC 15 00	20,962	4,954	0

Form 4562

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-0172

2011

Attachment Sequence No 179

Department of the Treasury Internal Revenue Service (99)

See separate instructions. Attach to your tax return.

Table with 3 columns: Name(s) shown on return, Business or activity to which this form relates, Identifying number.

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 rows for Part I calculations: 1 Maximum amount, 2 Total cost, 3 Threshold cost, 4 Reduction in limitation, 5 Dollar limitation.

Table with 13 rows for Part II calculations: 6-13 (a) Description of property, (b) Cost, (c) Elected cost, 7-13 calculations.

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

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

Table with 4 rows for Part II calculations: 14-16 (Special depreciation allowance, Property subject to section 168(f)(1) election, Other depreciation).

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

Section A

Table with 2 rows for Section A: 17 MACRS deductions, 18 Grouping assets.

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification, (b) Month/year, (c) Basis, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows 19a-i.

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

Table with 5 rows for Section C: 20a Class life, 20b 12-year, 20c 40-year.

Part IV Summary (see instructions)

Table with 3 rows for Part IV: 21 Listed property, 22 Total, 23 Section 263A costs.

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

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

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

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

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation/deduction, (i) Elected section 179 cost.

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

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

		%						
		%						
		%						

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

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

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

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

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table with 6 main columns: (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Rows include 30-33 (miles driven) and 34-36 (availability and use).

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

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

Table with 2 columns: Yes, No. Rows include 37-41 (policy statements and requirements).

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

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

42 Amortization of costs that begins during your 2011 tax year (see instructions)

43 Amortization of costs that began before your 2011 tax year **43**

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