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

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

2011

For calendar year 2011 or tax year beginning AUG 1, 2011, and ending JUL 31, 2012

Name of foundation JOHN I SMITH CHARITIES INC		A Employer identification number 57-0806327
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1687		B Telephone number 864-879-2455
City or town, state, and ZIP code GREER, SC 29652		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 23,779,245.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	528,276.	528,276.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	824,927.			
	b Gross sales price for all assets on line 6a	13,959,195.			
	7 Capital gain net income (from Part IV, line 2)		824,927.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	277,816.	277,476.		STATEMENT 2	
12 Total. Add lines 1 through 11	1,631,019.	1,630,679.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	18,000.	10,800.		7,200.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3 9,935.	4,967.		0.
	c Other professional fees	STMT 4 90,168.	90,168.		0.
	17 Interest				
	18 Taxes	STMT 5 30,201.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6 41,186.	39,758.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	189,490.	145,693.		7,200.
	25 Contributions, gifts, grants paid	1,150,000.			1,150,000.
26 Total expenses and disbursements. Add lines 24 and 25	1,339,490.	145,693.		1,157,200.	
27 Subtract line 26 from line 12	291,529.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		1,484,986.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only.

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	28,046.	36,516.	36,516.
	2 Savings and temporary cash investments	1,026,608.	1,414,939.	1,414,939.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 7	710,198.	329,472.	362,931.
	b Investments - corporate stock STMT 8	11,446,744.	11,252,964.	13,002,755.
	c Investments - corporate bonds STMT 9	5,524,282.	5,969,514.	6,382,902.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	2,480,022.	2,504,024.	2,579,202.	
14 Land, buildings, and equipment basis ▶ 1,216.				
Less: accumulated depreciation STMT 11 ▶ 1,216.				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	21,215,900.	21,507,429.	23,779,245.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	19,173,458.	19,173,458.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	2,042,442.	2,333,971.		
30 Total net assets or fund balances	21,215,900.	21,507,429.		
31 Total liabilities and net assets/fund balances	21,215,900.	21,507,429.		

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	21,215,900.
2 Enter amount from Part I, line 27a	2	291,529.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	21,507,429.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,507,429.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
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 13,959,195.		13,134,268.	824,927.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			824,927.

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	824,927.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,108,200.	24,400,387.	.045417
2009	1,044,700.	22,437,650.	.046560
2008	1,063,840.	20,933,264.	.050821
2007	1,335,833.	27,726,305.	.048179
2006	1,292,482.	28,468,038.	.045401

2 Total of line 1, column (d)	2	.236378
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	.047276
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	23,771,404.
5 Multiply line 4 by line 3	5	1,123,817.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,850.
7 Add lines 5 and 6	7	1,138,667.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	1,157,200.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	14,850.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	14,850.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	14,850.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	35,452.	
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	35,452.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	20,602.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☒ 20,602. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ SC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

SEE STATEMENT 12

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ► N/A	13	X	
14	The books are in care of ► JEFFERSON V SMITH, JR Located at ► 3247 N HWY 14, GREER, SC Telephone no ► (864) 879-2455 ZIP+4 ► 29651			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 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 ►	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
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on

a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEFFERSON V SMITH, JR PO BOX 1687 GREER, SC 29652	DIRECTOR, PRESIDENT 2.00	6,000.	0.	0.
ELIZABETH CLAYTON 821 TAYLOR ROAD GREER, SC 29651	DIRECTOR, VICE PRESIDENT 2.00	6,000.	0.	0.
TRAVIS V OLMERT PO BOX 10828 GREENVILLE, SC 29603	DIRECTOR, TREASURER 2.00	6,000.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	22,933,624.
b	Average of monthly cash balances	1b	1,199,781.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	24,133,405.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	24,133,405.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	362,001.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,771,404.
6	Minimum investment return. Enter 5% of line 5	6	1,188,570.

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

1	Minimum investment return from Part X, line 6	1	1,188,570.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	14,850.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	14,850.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,173,720.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,173,720.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,173,720.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,157,200.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,157,200.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	14,850.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,142,350.

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				1,173,720.
2 Undistributed Income, if any, as of the end of 2011				
a Enter amount for 2010 only			48,588.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,157,200.				
a Applied to 2010, but not more than line 2a			48,588.	
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				1,108,612.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				65,108.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- b. Check box to indicate whether the foundation is a private operating foundation described in section**

☐ 4942(1)(3) or ☐ 4942(1)(5)

- b 85% of line 2a

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities**

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon.

- a "Assets" alternative test - enter
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**

- c "Support" alternative test - enter

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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 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

JEFFERSON V SMITH, JR, (864)879-2455

PO BOX 1687, GREER, SC 29652

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

NO PARTICULAR FORM REQUIRED

- c Any submission deadlines**

NO DEADLINES

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

NO RESTRICTIONS

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				
A CHILD'S HAVEN 1124 RUTHERFORD ROAD GREENVILLE, SC 29609	NONE	EXEMPT PUBLIC CHARITY	DONATION	25,000.
AMERICAN RED CROSS P. O. BOX 9035 GREENVILLE, SC 29604	NONE	EXEMPT PUBLIC CHARITY	DONATION	25,000.
CENTERQUEST P. O. BOX 2343 GREER, SC 29652	NONE	EXEMPT PUBLIC CHARITY	DONATION	8,000.
COLUMBIA SEMINARY P. O. BOX 520 DECATUR, GA 30031	NONE	EXEMPT PUBLIC CHARITY	DONATION	55,000.
COMPASS OF CAROLINA 1100 RUTHERFORD RD. GREENVILLE, SC 29609	NONE	EXEMPT PUBLIC CHARITY	DONATION	10,000.
Total	SEE CONTINUATION SHEET(S)			1,150,000.
b Approved for future payment				
NONE				
Total				0.

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	528,276.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	277,816.	
8 Gain or (loss) from sales of assets other than inventory			18	824,927.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,631,019.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 1,631,019.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see Instr. 1)? ☒ Yes ☐ No	
	 Signature of officer or trustee		Pres 12-13-12 Date		Pres Title	
Paid Preparer Use Only	Print/Type preparer's name DERON B. STANCIL		Preparer's signature 		Date 12/12/12	Check ☐ if self-employed PTIN P00221718
	Firm's name ▶ ELLIOTT DAVIS LLC/PLLC					Firm's EIN ▶ 57-0381582
Firm's address ▶ PO BOX 6286 GREENVILLE, SC 29606-6286					Phone no 864-242-3370	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DAVIDSON COLLEGE BOX 7145 DAVIDSON, NC 28035-7145	NONE	EXEMPT PUBLIC CHARITY	DONATION	75,000.
ETV ENDOWMENT OF S. C. 401 E. KENNEDY ST., SUITE B-1 SPARTANBURG, SC 29302	NONE	EXEMPT PUBLIC CHARITY	DONATION	10,000.
FURMAN UNIVERSITY 3300 POINSETT HIGHWAY GREENVILLE, SC 29613	NONE	EXEMPT PUBLIC CHARITY	DONATION	55,000.
GREENVILLE SYMPHONY ORCHESTRA 200 SOUTH MAIN STREET GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	20,000.
GREENVILLE TECH FOUNDATION MS 6002, P. O. BOX 5616 GREENVILLE, SC 29606	NONE	EXEMPT PUBLIC CHARITY	DONATION	55,000.
MEALS ON WHEELS 15 OREGON ST. GREENVILLE, SC 29605	NONE	EXEMPT PUBLIC CHARITY	DONATION	15,000.
MERE CHRISTIANITY FORUM, INC. P. O. BOX 4261 GREENVILLE, SC 29608	NONE	EXEMPT PUBLIC CHARITY	DONATION	15,000.
MEYER CENTER 1132 RUTHERFORD ROAD GREENVILLE, SC 29609	NONE	EXEMPT PUBLIC CHARITY	DONATION	50,000.
PEACE CENTER (SMART IDEA) PROFESSIONAL DEVELOPMENT 101 W. BROAD STREET GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	15,000.
PEACE CENTER CAPITAL CAMPAIGN (YEAR 3) 101 WEST BROAD STREET GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	60,000.
Total from continuation sheets				1,027,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PENDLETON PLACE P O BOX 10323 GREENVILLE, SC 29603	NONE	EXEMPT PUBLIC CHARITY	DONATION	25,000.
PRESBYTERIAN COLLEGE 530 SOUTH BROAD STREET CLINTON, SC 29324	NONE	EXEMPT PUBLIC CHARITY	DONATION	55,000.
PUBLIC EDUCATION PARTNERS 225 S. PLEASANTBURG DR., SUITE B1 GREENVILLE, SC 29607	NONE	EXEMPT PUBLIC CHARITY	DONATION	35,000.
S. C. SCOTTISH RITE CENTER FOR CHILDHOOD LANGUAGE DISORDERS P. O. BOX 5776 GREENVILLE, SC 29606	NONE	EXEMPT PUBLIC CHARITY	DONATION	20,000.
SUSAN G. KOMEN FOR THE CURE, GREENVILLE 531 S. MAIN ST, SUITE ML-10 GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	10,000.
UPSTATE MEDIATION CENTER 27 CLEVELAND ST., SUITE 204 GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	3,000.
ST. FRANCIS FOUNDATION 1 ST. FRANCIS DRIVE GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	35,000.
GREENVILLE COUNCIL OF GARDEN CLUBS P.O. BOX 682 GREENVILLE, SC 29602	NONE	EXEMPT PUBLIC CHARITY	DONATION	6,000.
SPARTANBURG AREA CONSERVANCY 100 E. MAIN STREET, SUITE 7B SPARTANBURG, SC 29306	NONE	EXEMPT PUBLIC CHARITY	DONATION	30,000.
DAILY BREAD MINISTRIES P.O. BOX 2344 GREER, SC 29650	NONE	EXEMPT PUBLIC CHARITY	DONATION	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WATER OF LIFE P.O. BOX 24151 GREENVILLE, SC 29616	NONE	EXEMPT PUBLIC CHARITY	DONATION	75,000.
S.C. STATE MUSEUM FOUNDATION 301 GERVAIS STREET COLUMBIA, SC 29201	NONE	EXEMPT PUBLIC CHARITY	DONATION	10,000.
JUNIOR ACHIEVEMENT OF UPSTATE S.C. 30 HOWELL ROAD, SUITE 103 GREENVILLE, SC 29615	NONE	EXEMPT PUBLIC CHARITY	DONATION	10,000.
CAMPERDOWN ACADEMY 501 HOWELL ROAD GREENVILLE, SC 29615	NONE	EXEMPT PUBLIC CHARITY	DONATION	5,000.
GREENVILLE LITERACY ASSOCIATION, INC. 225 S. PLEASANTBURG DR., SUITE C-10 GREENVILLE, SC 29607	NONE	EXEMPT PUBLIC CHARITY	DONATION	14,000.
S.C. GOVERNOR'S SCHOOL FOR SCIENCE & MATHEMATICS 1201 MAIN STREET, SUITE 2350 COLUMBIA, SC 29201	NONE	EXEMPT PUBLIC CHARITY	DONATION	10,000.
CANCER SOCIETY OF GREENVILLE COUNTY 113 MILLS AVENUE GREENVILLE, SC 29605	NONE	EXEMPT PUBLIC CHARITY	DONATION	10,000.
CHURCHWORLD SERVICES (UPSTATE CROP FOR HUNGER WALK) CHARLOTTE, NC 28222	NONE	EXEMPT PUBLIC CHARITY	DONATION	1,000.
FOOTHILLS PRESBYTERY 2242 WOODRUFF ROAD SIMPSONVILLE, SC 29681	NONE	EXEMPT PUBLIC CHARITY	DONATION	25,000.
CENTER FOR DEVELOPMENTAL SERVICES 29 NORTH ACADEMY STREET GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INSTITUTE FOR CHILD SUCCESS 105 EDINBURG COURT GREENVILLE, SC 29607	NONE	EXEMPT PUBLIC CHARITY	DONATION	40,000.
TRIUNE MERCY CENTER P.O. BOX 3844 GREENVILLE, SC 29608	NONE	EXEMPT PUBLIC CHARITY	DONATION	35,000.
UNITED MINISTRIES 606 PENDLETON STREET GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	8,000.
GENESIS HOMES 2131 WOODRUFF ROAD, SUITE 2100 GREENVILLE, SC 29607	NONE	EXEMPT PUBLIC CHARITY	DONATION	30,000.
CLARITY 29 NORTH ACADEMY STREET GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	5,000.
YWCA 700 AUGUSTA STREET GREENVILLE, SC 29601	NONE	EXEMPT PUBLIC CHARITY	DONATION	5,000.
MONTREAT CONFERENCE CENTER P.O. BOX 969 MONTREAT, NC 28757-0969	NONE	EXEMPT PUBLIC CHARITY	DONATION	50,000.
GREER COMMUNITY MINISTRIES P.O. BOX 1373 GREER, SC 29652	NONE	EXEMPT PUBLIC CHARITY	DONATION	10,000.
FOOTHILLS FAMILY RESOURCES P.O. BOX 246 SLATER, SC 29683	NONE	EXEMPT PUBLIC CHARITY	DONATION	10,000.
COMMUNITIES IN SCHOOLS P.O. BOX 10308 GREENVILLE, SC 29603	NONE	EXEMPT PUBLIC CHARITY	DONATION	15,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

123631 08-03-11

JOHN I SMITH CHARITIES INC

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUB. TRADED SECS. GAIN/LOSS - BOA #0880	P	VARIOUS	VARIOUS
b	PUB. TRADED SECS. GAIN/LOSS - BOA #0898	P	VARIOUS	VARIOUS
c	PUB. TRADED SECS. GAIN/LOSS - BOA #0922	P	VARIOUS	VARIOUS
d	PUB. TRADED SECS. GAIN/LOSS - BOA #0930	P	VARIOUS	VARIOUS
e	PUB. TRADED SECS. GAIN/LOSS - BOA #0948	P	VARIOUS	VARIOUS
f	PUB. TRADED SECS. GAIN/LOSS - BOA #0955	P	VARIOUS	VARIOUS
g	PUB. TRADED SECS. GAIN/LOSS - BOA #0989	P	VARIOUS	VARIOUS
h	PUB. TRADED SECS. GAIN/LOSS - BOA #2647	P	VARIOUS	VARIOUS
i	PUB. TRADED SECS. GAIN/LOSS - BOA #2654	P	VARIOUS	VARIOUS
j	PUB. TRADED SECS. GAIN/LOSS - BOA #2662	P	VARIOUS	VARIOUS
k	PUB. TRADED SECS. GAIN/LOSS - BOA #0062	P	VARIOUS	VARIOUS
l	PUB. TRADED SECS. GAIN/LOSS - BOA #0161	P	VARIOUS	VARIOUS
m	PUB. TRADED SECS. GAIN/LOSS - BOA #9524	P	VARIOUS	VARIOUS
n	PUB. TRADED SECS. GAIN/LOSS - BOA #8328	P	VARIOUS	VARIOUS
o	PUB. TRADED SECS. GAIN/LOSS - BOA #7496	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,077,544.		2,024,416.	53,128.
b 927,717.		1,036,830.	<109,113.>
c 119,071.		86,725.	32,346.
d 463,749.		379,372.	84,377.
e 1,088,156.		995,795.	92,361.
f 228,592.		233,697.	<5,105.>
g 808,904.		833,350.	<24,446.>
h 82,743.		58,356.	24,387.
i 362,591.		366,751.	<4,160.>
j 281,239.		315,538.	<34,299.>
k 27,423.		27,423.	0.
l 1,077.		1,085.	<8.>
m 43,500.		43,500.	0.
n 395,561.		383,362.	12,199.
o 2,065,293.		1,963,283.	102,010.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			53,128.
b			<109,113.>
c			32,346.
d			84,377.
e			92,361.
f			<5,105.>
g			<24,446.>
h			24,387.
i			<4,160.>
j			<34,299.>
k			0.
l			<8.>
m			0.
n			12,199.
o			102,010.

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 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8

2

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUB. TRADED SECS. GAIN/LOSS - BOA #2336		P	VARIOUS	VARIOUS
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,986,035.		4,384,785.	601,250.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			601,250.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	824,927.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Convention	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	PRINTER AND COMPUTER EQUIPMENT	05/05/11	200DB	5.00	MACRS	7	1,216.			1,216.				0.	
	* TOTAL 990-PF PG 1 DEPR						1,216.			1,216.	0.	0.		0.	- 0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA - #0062	25,901.	0.	25,901.
BANK OF AMERICA - #0138	10,573.	0.	10,573.
BANK OF AMERICA - #0161	3,357.	0.	3,357.
BANK OF AMERICA - #0880	84,925.	0.	84,925.
BANK OF AMERICA - #0898	14,928.	0.	14,928.
BANK OF AMERICA - #0922	5,388.	0.	5,388.
BANK OF AMERICA - #0930	18,740.	0.	18,740.
BANK OF AMERICA - #0948	4,838.	0.	4,838.
BANK OF AMERICA - #0955	3,890.	0.	3,890.
BANK OF AMERICA - #0989	24,528.	0.	24,528.
BANK OF AMERICA - #2336	15,518.	0.	15,518.
BANK OF AMERICA - #2647	11,713.	0.	11,713.
BANK OF AMERICA - #2670	28.	0.	28.
BANK OF AMERICA - #2688	15.	0.	15.
BANK OF AMERICA - #7496	241,562.	0.	241,562.
BANK OF AMERICA - #8328	6,054.	0.	6,054.
BANK OF AMERICA - #9524	53,424.	0.	53,424.
COUNTY BANK - #9401	40.	0.	40.
FROM K-1 - EXCELSIOR DIRECTIONAL HEDGE FUND OF FUND	8.	0.	8.
FROM K-1 - ISHARES S&P GSCI COMMODITY-INDEXED TRUST	1,443.	0.	1,443.
FROM K-1 POWERSHARES DB AGRICULTURE FUND	1,403.	0.	1,403.
TOTAL TO FM 990-PF, PART I, LN 4	528,276.	0.	528,276.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA - #9524	9,293.	9,293.	
BANK OF AMERICA - #7496	2,429.	2,429.	
FOREIGN TAX REFUND	340.	0.	
FROM K-1 - EXCELSIOR DIRECTIONAL HEDGE FUND OF FUND	40,900.	40,900.	
FROM K-1 - ISHARES S&P GSCI COMMODITY-INDEXED TRUST	128,898.	128,898.	
FROM K-1 - POWERSHARES DB AGRICULTURE FUND	90,351.	90,351.	
BANK OF AMERICA - #2647	5,605.	5,605.	
TOTAL TO FORM 990-PF, PART I, LINE 11	277,816.	277,476.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING AND BOOKKEEPING FEES	9,935.	4,967.			0.
TO FORM 990-PF, PG 1, LN 16B	9,935.	4,967.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	90,168.	90,168.			0.
TO FORM 990-PF, PG 1, LN 16C	90,168.	90,168.			0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX PAID	30,201.	0.			0.
TO FORM 990-PF, PG 1, LN 18	30,201.	0.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISC FEES - POSTAGE, COPIES, ETC	909.	0.			0.
DEDUCTIONS FROM PARTNERSHIPS	39,758.	39,758.			0.
MEALS	519.	0.			0.
TO FORM 990-PF, PG 1, LN 23	41,186.	39,758.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - VARIOUS INV. A/C'S	X		329,472.	362,931.
TOTAL U.S. GOVERNMENT OBLIGATIONS			329,472.	362,931.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			329,472.	362,931.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - VARIOUS INV. A/C'S	11,252,964.	13,002,755.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,252,964.	13,002,755.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - VARIOUS INV. A/C'S	5,969,514.	6,382,902.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,969,514.	6,382,902.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EXCELSIOR MULTI-STRATEGY HEDGE FUND OF FUNDS (TE), LLC	COST	2,504,024.	2,579,202.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,504,024.	2,579,202.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
PRINTER AND COMPUTER EQUIPMENT	1,216.	1,216.	0.
TOTAL TO FM 990-PF, PART II, LN 14	1,216.	1,216.	0.

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

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