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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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▶ **Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 04-01-2013 , and ending 03-31-2014

Name of foundation THE HORACE SMITH FUND		A Employer identification number 04-2235130
Number and street (or P O box number if mail is not delivered to street address) 1441 MAIN STREET	Room/suite	B Telephone number (see instructions) (413) 739-4222
City or town, state or province, country, and ZIP or foreign postal code SPRINGFIELD, MA 01103		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 7,226,826	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	15,050			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	161,193	161,193		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,197,280			
	b Gross sales price for all assets on line 6a 4,526,365				
	7 Capital gain net income (from Part IV, line 2)		1,197,280		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	7,259	705	7,259		
12 Total. Add lines 1 through 11	1,380,782	1,359,178	7,259		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	75,846	3,792	3,792	68,261
	14 Other employee salaries and wages	6,213	311	311	5,591
	15 Pension plans, employee benefits	26,003	1,300	1,300	23,403
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	11,500	5,750		5,750
	c Other professional fees (attach schedule)	47,218	46,558	660	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	26,169			70
	19 Depreciation (attach schedule) and depletion	4,242		4,242	
	20 Occupancy	8,857		3,543	5,721
	21 Travel, conferences, and meetings				
	22 Printing and publications	247			247
	23 Other expenses (attach schedule)	15,121		6,027	9,324
	24 Total operating and administrative expenses. Add lines 13 through 23	221,416	57,711	19,875	118,367
	25 Contributions, gifts, grants paid	245,250			245,250
26 Total expenses and disbursements. Add lines 24 and 25	466,666	57,711	19,875	363,617	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	914,116				
b Net investment income (if negative, enter -0-)		1,301,467			
c Adjusted net income (if negative, enter -0-)					

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	
Assets	1 Cash—non-interest-bearing	13,663	8,893	8,893	
	2 Savings and temporary cash investments	181,394	135,869	135,869	
	3 Accounts receivable ▶ <u>13,817</u>				
	Less allowance for doubtful accounts ▶ <u>5,000</u>	17,316	8,817	8,817	
	4 Pledges receivable ▶ _____				
	Less allowance for doubtful accounts ▶ _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ _____				
	Less allowance for doubtful accounts ▶ _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	2,660	3,078	3,078	
	10a Investments—U S and state government obligations (attach schedule)	1,010,783 <input checked="" type="checkbox"/>	1,119,347	1,097,263	
	b Investments—corporate stock (attach schedule)	3,875,928 <input checked="" type="checkbox"/>	4,584,242	5,191,446	
	c Investments—corporate bonds (attach schedule)	604,111 <input checked="" type="checkbox"/>	768,231	771,558	
	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>53,773</u>					
Less accumulated depreciation (attach schedule) ▶ <u>43,871</u>	9,048 <input checked="" type="checkbox"/>	9,902	9,902		
15 Other assets (describe ▶ _____)	<input checked="" type="checkbox"/> 13,779 <input checked="" type="checkbox"/>	12,057			
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,728,682	6,650,436	7,226,826		
Liabilities	17 Accounts payable and accrued expenses	7,837	22,029		
	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)	7,837	22,029			
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	5,720,845	6,628,407		
	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)	5,720,845	6,628,407			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,728,682	6,650,436			

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	5,720,845
2	Enter amount from Part I, line 27a	2	914,116
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	6,634,961
5	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	5	6,554
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,628,407

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 4,493,888		3,329,085	1,164,803
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			1,164,803
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	1,197,280
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	1,164,803

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))
2012	310,503	6,470,460	0 047988
2011	367,172	6,261,707	0 058638
2010	331,932	6,148,587	0 053985
2009	342,958	5,729,426	0 059859
2008	355,132	5,789,595	0 061340

2 Total of line 1, column (d).	2	0 281810
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 056362
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	6,910,251
5 Multiply line 4 by line 3.	5	389,476
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	13,015
7 Add lines 5 and 6.	7	402,491
8 Enter qualifying distributions from Part XII, line 4.	8	363,617

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

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

Table with 11 main rows and sub-rows (a-e) for credits and payments. Includes values like 26,029 and 5,540.

Part VII-A Statements Regarding Activities

Table with 10 main rows (1a-10) and sub-rows (a-b) for questions regarding political activities, tax payments, and reporting requirements.

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		No
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		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 2013, 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 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

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			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see 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 2013 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	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 2013?	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 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 instructions)? 5b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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? 6b <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 checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

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

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

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

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

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

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 AWARDED TO ELIGIBLE STUDENTS FOR THE SCHOOL YEAR BEGINNING SEPTEMBER 2013, 77 SCHOLARSHIPS OF 2,500 EACH WERE AWARDED SOME RECIPIENTS ONLY ATTENDED COLLEGE FOR ONE HALF OF THE YEAR, SO RECEIVED ONLY 1,250 SCHOLARSHIPS AWARDED - 221,250 OTHER DISBURSEMENTS FOR CHARITABLE PURPOSES - 88,775	310,025
2 FELLOWSHIPS AWARDED TO ELIGIBLE STUDENTS FOR THE SCHOOL YEAR BEGINNING SEPTEMBER 2013, 5 FELLOWSHIPS OF 4,000 EACH WERE AWARDED TWO RECIPIENT ATTENDED COLLEGE FOR ONE HALF OF THE YEAR, SO ONLY RECEIVED 4,000 FELLOWSHIPS AWARDED - 24,000 OTHER DISBURSEMENTS FOR CHARITABLE PURPOSES - 29,592	53,592
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See 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 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	6,781,297
b	Average of monthly cash balances.	1b	195,789
c	Fair market value of all other assets (see instructions).	1c	38,397
d	Total (add lines 1a, b, and c).	1d	7,015,483
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	7,015,483
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	105,232
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,910,251
6	Minimum investment return. Enter 5% of line 5.	6	345,513

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	345,513
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	26,029
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	26,029
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	319,484
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	319,484
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	319,484

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	363,617
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	363,617
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	363,617

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				319,484
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20__ , 20__ , 20__				
3 Excess distributions carryover, if any, to 2013				
a From 2008.	68,920			
b From 2009.	59,163			
c From 2010.	29,741			
d From 2011.	58,935			
e From 2012.				
f Total of lines 3a through e.	216,759			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>363,617</u>				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2013 distributable amount.				319,484
e Remaining amount distributed out of corpus	44,133			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	260,892			
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 instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).	68,920			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	191,972			
10 Analysis of line 9				
a Excess from 2009.	59,163			
b Excess from 2010.	29,741			
c Excess from 2011.	58,935			
d Excess from 2012.				
e Excess from 2013.	44,133			

Part XIV Private Operating Foundations (see 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 2013, enter the date of the ruling.					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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 or e-mail address 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	221,250
FELLOWSHIP RECIPIENTS 1441 MAIN STREET SPRINGFIELD, MA 01103	NONE	INDIVIDUAL	FELLOWSHIPS	24,000
Total			 3a	245,250
b <i>Approved for future payment</i>				
Total			 3b	

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.

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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
Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here
Signature of officer or trustee: *****
Date: 2014-06-04
Title: *****
May the IRS discuss this return with the preparer shown below (see instr.)? Yes No

Paid Preparer Use Only
Table with 5 columns: Print/Type preparer's name, Preparer's Signature, Date, Check if self-employed, PTIN.
Firm's name: BURKHART PIZZANELLI PC
Firm's address: 201 PARK AVE SUITE 2 WEST SPRINGFIELD, MA 010891597
Firm's EIN:
Phone no: (413) 734-9040

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
PATRICIA A SANTANIELLO  1441 MAIN STREET SPRINGFIELD, MA 01103	ASST TREASU 1 00	1,210	0	0
ANNE MAHONEY  1441 MAIN STREET SPRINGFIELD, MA 01103	VP FUND ADMN 40 00	48,787	10,106	0
ADONIS MILLER  1441 MAIN STTREET SPRINGFIELD, MA 01103	TREASURER 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	PRESIDENT 1 00	0	0	0
JOSEPHINE SARNELLI  1441 MAIN STREET SPRINGFIELD, MA 01103	CLERK/ EXEC 15 00	25,849	9,397	0

Form **4562**
 Department of the Treasury
 Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172
2013
 Attachment
 Sequence No **179**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return THE HORACE SMITH FUND	Business or activity to which this form relates INDIRECT DEPRECIATION	Identifying number 04-2235130
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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.

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2014 Add lines 9 and 10, less line 12	13	

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) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	4,242

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

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2013	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C—Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions.)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	4,242
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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? 24b If "Yes," is the evidence written? 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) 26 Property used more than 50% in a qualified business use 27 Property used 50% or less in a qualified business use 28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 29 Add amounts in column (i), line 26 Enter here and on line 7, page 1

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.

30 Total business/investment miles driven during the year (do not include commuting miles) 31 Total commuting miles driven during the year 32 Total other personal(noncommuting) miles driven 33 Total miles driven during the year Add lines 30 through 32 34 Was the vehicle available for personal use during off-duty hours? 35 Was the vehicle used primarily by a more than 5% owner or related person? 36 Is another vehicle available for personal 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)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners 39 Do you treat all use of vehicles by employees as personal use? 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received? 41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions) 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

(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 2013 tax year (see instructions) 43 Amortization of costs that began before your 2013 tax year 44 Total. Add amounts in column (f) See the instructions for where to report

TY 2013 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	11,500	5,750		5,750

TY 2013 Compensation Explanation

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Person Name	Explanation
PATRICIA A SANTANIELLO	
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 2013 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				
FIREPROOF FILE CABINET	2005-05-04	670	670	S/L	5 0000				
FIREPROOF FILE CABINET	2005-12-30	480	480	S/L	5 0000				
XEROX PRINTER	2007-05-21	609	609	S/L	5 0000				
SERVER	2010-11-03	3,325	1,663	S/L	5 0000	665		665	
SMART UPS	2010-12-08	872	436	S/L	5 0000	174		174	
2 COMPUTERS	2011-09-26	1,499	450	S/L	5 0000	300		300	
LAPTOP	2011-09-26	5,037	1,511	S/L	5 0000	1,008		1,008	
COMPUTERS	2006-04-21	2,708	2,708	S/L	5 0000				
WEB SITE DESIGN	2011-10-01	4,750	2,375		3 0000	1,583		1,583	
KONICA	2014-03-13	5,117		S/L	5 0000	512		512	

**TY 2013 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
ANHEUSER-BUSCH, 1.375%, 07/15/2017	40,382	40,059
AT&T INC, 4.45%, 05/15/21	25,592	27,016
BANK OF NOVA SCOTIA, 2.38%, 12/17/13	35,037	35,148
BERKSHIRE HATHAWAY, 5.40%, 05/15/18	56,215	57,065
CATERPILLAR FINL SE 2.05% 08/01/2016	41,249	41,141
CISCO SYSTEMS INC, 4.95%, 02/15/19	27,537	28,130
COCA COLA CO, 1.50%, 11/15/15	49,034	50,779
COMCAST CORP 2.85% 01/15/2023	24,697	24,102
GE CAPITAL CORP 1.625% 07/02/2015	15,244	15,204
GE CAPITAL CORP, 5.63%, 09/15/17	54,891	56,730
JPMORGAN CHASE & CO, 6.00%, 01/15/18	55,133	57,385
ONTARIO PROVINCE OF 1.65% 09/27/2019	54,446	53,299
ONTARIO PROVINCE, 2.95%, 02/05/15	52,002	51,122
PFIZER INC NOTES 5.35% 03/15/2015	27,748	26,122
PROVINCE OF QUEBEC, 2.75%, 08/25/21	39,995	39,274
SBC COMMUNICATIONS, 5.10%, 09/15/14	25,120	25,524
TOYOTA MOTOR CREDIT 2.00% 09/15/2016	25,817	25,665
WACHOVIA CORP, 5.75%, 02/01/18	56,942	57,250
WAL-MART STORES 1.50% 10/25/2015	41,121	40,615
US BANCORP 1.95% 11/15/18	20,029	19,928

TY 2013 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		
ABBOTT LABS	54,836	70,473
ABBVIE, INC.	63,844	68,362
ACE LTD		
AETNA, INC.	80,885	90,714
AGILENT TECHNOLOGIES, INC.	89,112	93,386
AMERICAN EXPRESS CO	31,067	63,921
AMERICAN INTERNATIONAL GROUP	66,698	67,513
AMERIPRISE FINANCIAL, INC.	64,416	66,042
APPLE COMPUTER, INC.	122,565	134,185
APPLIED MATERIALS, INC.	60,227	71,861
ARCHER DANIELS MIDLAND CO		
BED BATH & BEYOND INC		
BERKSHIRE HATHAWAY INC DEL CL B NEW		
BLACKROCK, INC.	118,191	122,647
BOEING COMPANY	111,399	128,000
BROADCOM CORP		
BUFFALO SMALL CAP FD 1444	50,000	74,699
CAMERON INTERNATIONAL CORPORATION	48,932	52,504
CAPITAL ONE FINANCIAL GROUP	42,496	67,129
CELGENE CORP		
CENTURYLINK, INC.	62,548	66,994
CHECK POINT SOFTWARE TECH LTD	35,738	44,636
CHEVRON CORP		
CISCO SYSTEMS INC		
CIT GROUP, INC.	69,198	68,138
CITIGROUP, INC.	67,761	65,212
CITRIX SYSTEMS, INC.	41,957	43,080
CME GROUP, INC.	76,036	67,358
COCA COLA CO		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COGNIZANT TECH SOLUTIONS CORP		
COLGATE PALMOLIVE CO	28,484	46,706
COMCAST CORP NEW CL A	41,053	39,016
CONOCOPHILLIPS		
CVS CAREMARK CORPORATION	83,545	94,324
DANAHER CORP SHS BEN INT	68,092	96,750
DAVITA HEALTH CARE PARTNERS, INC.	37,192	39,933
DELPHI AUTOMOTIVE PLC	40,321	47,502
DEVON ENERGY CORPORATION	51,037	57,560
DIAGEO PLC ADR		
E.I. DUPONT DE NEMOURS AND CO	64,425	72,468
ECOLAB INC	7,159	16,198
ELECTRONIC ARTS, INC.	32,920	38,583
EMC CORP		
EXXON MOBIL CORP	69,512	97,680
FIDELITY NATIONAL INFORMATION SERVIC	72,097	75,899
FREEPORT-MCMORAN COPPER & GOLD		
GENERAL MOTORS COMPANY	40,353	36,485
GENUINE PARTS COMPANY	43,344	45,162
GILEAD SCIENCES INC		
HARBOR INTL FD INST CL FUND 11	250,000	311,317
HARTFORD MUTUAL FD INC MDCP CL Y	100,000	123,336
HOME DEPOT INC		
IBM CORP	65,734	64,691
ILLINOIS TOOL WORKS INC		
INGERSOLL-RAND PLC	56,662	59,530
INTERNATIONAL GAME TECHNOLOGY	63,875	60,599
INVESCO INTL GROWTH FD INST	250,000	321,948
J.M. SMUCKER COMPANY	38,725	37,924
JOHNSON & JOHNSON CO		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP MORGAN CHASE & CO		
KOHL'S CORP	63,506	70,432
MARSH & MCLENNAN COMPANIES, INC.	76,737	82,331
MCDONALD'S CORP.	63,094	65,680
MERCK & CO INC		
MICROSOFT CORP	104,653	148,384
MONDELEZ INTERNATIONAL INC		
MORGAN STANLEY	63,469	62,963
NATIONAL OILWELL VARCO, INC.	92,604	86,436
NEXTERA ENERGY INC		
NORTHEAST UTILITIES	57,132	60,515
NORTHERN TRUST CORPORATION	60,581	65,560
OCCIDENTAL PETROLEUM CORP	64,575	69,562
ORACLE CORP	83,185	110,048
PEPSICO, INC.	67,607	68,470
PERKINS MID CAP VALUE FUND	100,000	105,246
PFIZER		
PNC BANK CORP		
PRAXAIR, INC.	85,488	89,060
PRECISION CASTPARTS CORP		
QUALCOMM INC		
ROCKWELL COLLINS, INC.	50,373	52,582
ROYCE SPECIAL EQUITY FD 327	50,000	63,213
SEAGATE TECHNOLOGY PLC	56,146	64,584
SPDR GOLD TRUST		
SPECTRA ENERGY CORP		
STAPLES, INC.	38,838	32,659
STARBUCKS CORP		
TEXAS INSTRUMENTS, INC.	82,289	91,490
TIME WARNER	91,113	89,502

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TJX COMPANIES INC	73,088	85,517
TRANSOCEAN LTD ZUG NAMEN AKT		
UNION PACIFIC CORP		
UNITED TECHNOLOGIES	60,298	64,262
UNITEDHEALTH GROUP, INC.	82,071	91,829
US BANCORP DEL NEW		
VERIZON COMMUNICATIONS		
VISA, INC.	90,599	88,503
WALGREEN CO		
WALT DISNEY CO		
WELLPOINT INC COM		
WELLS FARGO & CO		
WISCONSIN ENERGY CORP	64,360	72,153
YUM BRANDS		

**TY 2013 Investments Government
Obligations Schedule**

Name: THE HORACE SMITH FUND

EIN: 04-2235130

**US Government Securities - End of
Year Book Value:** 1,119,347

**US Government Securities - End of
Year Fair Market Value:** 1,097,263

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

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

TY 2013 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	53,773	43,871	9,902	9,902

TY 2013 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	13,740	12,050	
ACCRUED INTEREST - STUDENT LOANS	39	7	

TY 2013 Other Decreases Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description	Amount
PRINCIPAL PAYMENTS RECEIVED	1
ON STUDENT LOAN ACCOUNTS	6,553

TY 2013 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				
BANK SERVICE CHARGES	140			140
COMPUTER EXPENSES	2,965		1,186	2,228
DUES	355			355
INSURANCE	2,813		1,125	1,688
MEALS AND ENTERTAINMENT	460			275
OFFICE EXPENSE	1,266		506	760
PARKING	1,080		1,080	
POSTAGE	717			717
TELEPHONE	1,811		724	1,053
MISCELLANEOUS	3,514		1,406	2,108

TY 2013 Other Income Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
STUDENT LOANS INTEREST	705	705	705
STUDENT LOANS	6,554		6,554

TY 2013 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	46,558	46,558		
COMPUTER CONSULTANTS	660		660	

TY 2013 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
FEDERAL EXCISE TAXES	26,000			
FOREIGN EXCISE TAXES	99			