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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

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation THE R C SMITH FOUNDATION INC		A Employer identification number 20-1893940	
Number and street (or P O box number if mail is not delivered to street address) 35 WEST MAIN STREET PO BOX 552		B Telephone number (see instructions) (607) 336-5850	
City or town, state or province, country, and ZIP or foreign postal code NORWICH, NY 13815		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ 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) ☒ \$ 18,289,011		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	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.	619,744	619,744		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,174,453			
	b Gross sales price for all assets on line 6a 9,036,525				
	7 Capital gain net income (from Part IV, line 2) . . .		1,174,453		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	300			
	12 Total. Add lines 1 through 11	1,794,497	1,794,197		
	13 Compensation of officers, directors, trustees, etc	39,000	19,500		19,500
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,000			6,000
	c Other professional fees (attach schedule)	111,623	111,623		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	37,080	2,804		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6,000			6,000
	24 Total operating and administrative expenses. Add lines 13 through 23	199,703	133,927		31,500
	25 Contributions, gifts, grants paid	907,665			907,665
	26 Total expenses and disbursements. Add lines 24 and 25	1,107,368	133,927		939,165
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	687,129			
	b Net investment income (if negative, enter -0-)		1,660,270		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	292,354	393,882	393,892
	2	Savings and temporary cash investments	417,263	307,745	307,745
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	1,675,327	☒ 1,373,311	1,373,311
	b	Investments—corporate stock (attach schedule)	5,803,308	☒ 3,573,284	3,573,284
	c	Investments—corporate bonds (attach schedule).	1,042,642	☒ 692,136	692,136
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	9,089,188	☒ 11,948,643	11,948,643
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	18,320,082	18,289,001	18,289,011	
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 (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		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	18,320,082	18,289,001	
	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			
	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 instructions)	18,320,082	18,289,001	
	31	Total liabilities and net assets/fund balances (see instructions)	18,320,082	18,289,001	

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 18,320,082
2	Enter amount from Part I, line 27a	2 687,129
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 19,007,211
5	Decreases not included in line 2 (itemize) ▶ ☒ _____	5 718,210
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 18,289,001

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 Capital Gain Dividends				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			112,033
c			
d			
e			

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

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

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	1,174,453
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	

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))
2013	849,982	17,600,869	0 04829
2012	892,588	16,795,286	0 05315
2011	770,077	16,246,765	0 04740
2010	678,112	15,281,650	0 04437
2009	620,793	6,228,727	0 09967

2 Total of line 1, column (d).	2	0 29288
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 05858
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	18,240,323
5 Multiply line 4 by line 3.	5	1,068,427
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	16,603
7 Add lines 5 and 6.	7	1,085,030
8 Enter qualifying distributions from Part XII, line 4.	8	939,165

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)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	33,205
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		3	33,205
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	33,205
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	24,760	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	17,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	41,760
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	189
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	8,366
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 8,366 Refunded		11	

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶rcsmithfoundation.org	13	Yes	
14	The books are in care of ▶RICHARD M RUNYON Telephone no ▶(607) 336-5850 Located at ▶35 WEST MAIN STREET PO BOX 552 NORWICH NY ZIP +4 ▶13815			
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		
16	At any time during calendar year 2014, 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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? ☐ 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)? ☐ No Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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 2014?. ☐	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. ☐ Yes ☒ 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		No
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?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.</i>). ☐	3b		No
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 2014?	4b		No

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))?

YesNo

(2)

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

YesNo

(3)

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

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

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

YesNo

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

No

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?

YesNo

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?

YesNo

b

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

6b

No

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?

YesNo

b

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

7b

No

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.

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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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See 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	17,974,155
b	Average of monthly cash balances.	1b	543,939
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	18,518,094
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	
3	Subtract line 2 from line 1d.	3	18,518,094
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	277,771
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,240,323
6	Minimum investment return. Enter 5% of line 5.	6	912,016

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	912,016
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	33,205
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	33,205
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	878,811
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	878,811
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	878,811

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	939,165
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	939,165
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	939,165

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				878,811
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009. 278,654				
b From 2010.				
c From 2011.				
d From 2012. 68,253				
e From 2013.				
f Total of lines 3a through e.	346,907			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 939,165				
a Applied to 2013, 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).	0			
d Applied to 2014 distributable amount.				878,811
e Remaining amount distributed out of corpus	60,354			
5 Excess distributions carryover applied to 2014 (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	407,261			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	278,654			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	128,607			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . . 68,253				
d Excess from 2013. . . .				
e Excess from 2014. . . . 60,354				

Part XIVPrivate 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 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 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) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary 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))

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

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

RICHARD M RUNYON
35 WEST MAIN STREET PO BOX 552
NORWICH,NY 13815
(607) 336-5850

b

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

GRANT APPLICATION OR LETTER INCLUDING FINANCIALS, EXEMPTION, AND PURPOSE OF FUNDS

c

Any submission deadlines

QUARTERLY

d

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

50% CHENANGO COUNTY, 50% RELIGIOUS

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 Paid during the year See Additional Data TableSee Additional Data Table				
Total			3a	907,665
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Form **990-PF** (2014)

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?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
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				

[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

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.

Sign Here	*****	2015-07-20	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name ROY E FULLER CPA	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00005268
	Firm's name ☒ Piaker & Lyons PC			Firm's EIN ☒	
	Firm's address ☒ PO Box 190 5862 County Rd 32 Norwich, NY 13815			Phone no (607) 336-8908	

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
JOHN FRANCO	Trustee 3 00	0		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				
WILLIAM ACEE	Treasurer 3 00	0		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				
BETSY BAIO	Vice President 3 00	0		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				
GARY BROOKINS	Trustee 3 00	0		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				
MARY W DAVIS	Trustee 3 00	0		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				
THOMAS C EMERSON	Secretary 3 00	0		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				
NANCY RITZEL	Trustee 3 00	0		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				
RICHARD M RUNYON	ADMINISTRATOR 12 00	39,000		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				
WILLIAM TROXELL	President 3 00	0		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				
PEGI S LOPRESTI	Trustee 3 00	0		
35 WEST MAIN STREET PO BOX 552 NORWICH, NY 13815				

Form 990PF Part XV Line 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 Paid during the year				
ST PAULS CATHOLIC CHURCH 30 PLEASANT STREET NORWICH,NY 13815	NONE	PC	CHURCH NEEDS AND PROGRAMS	180,000
HOLY FAMILY CATHOLIC CHURCH 17 PROSPECT ST NORWICH,NY 13815	NONE	PC	STUDENT SCHOLARSHIPS, RELIGIOUS EDUCATION INSTRUCTION AND FACILITY NEEDS	180,000
CATHOLIC CHARITIES OF CHENANGO COUN 3 OHARA DRIVE NORWICH,NY 13815	NONE	PC	JOB SKILLS DEVELOPMENT	38,280
EMMANUAL EPSICOPAL CHURCH 37 W MAIN STREET NORWICH,NY 13815	NONE	PC	FOOD PANTRY	20,000
EMMANUAL EPISCOPAL CHURCH 37 W MAIN STREET NORWICH,NY 13815	NONE	PC	HEATING ASSISTANCE PROGRAM	30,000
COLORSCAPE CHENANGO ARTS FESTIVAL PO BOX 624 NORWICH,NY 13815	NONE	PC	SUPPORT ARTS FESTIVAL	8,800
NORWICH BUSINESS IMPROVEMENT DISTRI 1 CITY PLAZA NORWICH,NY 13815	NONE	PC	PUMPKIN FESTIVAL	5,000
YMCA - NORWICH FAMILY 68-79 NORTH BROAD STREET NORWICH,NY 13815	NONE	PC	SUPPORT FOR ANNUAL GUS MACKER TOURNAMENT	2,800
CHENANGO COUNTY BLUES FEST 54 BORDEN AVE B22 NORWICH,NY 13815	NONE	PC	SUPPORT CONCERT SERIES	6,000
VILLAGE OF SHERBURNE 15 WEST STATE STREET SHERBURNE,NY 13460	NONE	GOV	STREETSCAPE RENOVATION	11,500
HOSPICE OF CHENANGO COUNTY 21 HAYES ST NORWICH,NY 13815	NONE	PC	PURCHASE PATIENT MEDICATION	15,000
CITY OF NORWICH ONE CITY PLAZA NORWICH,NY 13815	NONE	GOV	NORWICH CITY BAND	1,563
COMMON CENTS THRIFT SHOP 64 NORTH CANAL STREET NORWICH,NY 13815	NONE	PC	PURCHASE FOOD	7,000
FRIENDS OF ROGERS ENVIRONMENTAL EDU PO BOX 932 SHERBURNE,NY 13460	NONE	PC	EDUCATIONAL OUTREACH	5,000
NORTHEAST CLASSIC CAR MUSEUM INC 24 REXFORD STREET NORWICH,NY 13815	NONE	PC	PURCHASE MOWER, LANDSCAPING, AND SEAL COATING	5,000
Total  3a				907,665

Form 990PF Part XV Line 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 Paid during the year				
NORWICH JUNIOR FOOTBALL INC 287 AURORA DRIVE NORWICH,NY 13815	NONE	PC	RECONDITION AND REPAIR EQUIPMENT	5,058
AMERICAN LEGION POST 348 PO BOX 488 NEW BERLIN,NY 13411	NONE	PC	BASEBALL EQUIPMENT	1,000
CHRISTIAN NEIGHBORHOOD CENTER OF NO PO BOX 509 NORWICH,NY 13815	NONE	PC	REPLACE FLOOR IN ACTIVITY ROOM	6,904
CHRISTIAN NEIGHBORHOOD CENTER OF NO PO BOX 509 NORWICH,NY 13815	NONE	PC	UPDATE ALARM SYSTEM	4,000
EMMANUEL EPISCOPAL CHURCH PO BOX 813 NORWICH,NY 13815	NONE	PC	MILK VOUCHER FUND	6,000
IMMACULATE CONCEPTION CHURCH 1180 STATE HIGHWAY 206 GREENE,NY 13778	NONE	PC	UPGRADING PARKING LOT	10,794
CITY OF NORWICH 1 CITY PLAZA NORWICH,NY 13815	NONE	GOV	SUPPORT YOUTH PROGRAMS	1,600
NORWICH CITY SCHOOLS 89 MIDLAND DRIVE NORWICH,NY 13815	NONE	PC	HOLIDAY CLOTHING PROGRAM	3,000
ST MALACHY'S CHURCH PO BOX 722 SHERBURNE,NY 13460	NONE	PC	MASONRY & ELECTRIC WORK	18,028
UHS CHENANGO MEMORIAL HOSPITAL INC 179 NORTH BROAD STREET NORWICH,NY 13815	NONE	PC	RENOVATION OF SURGICAL UNIT	50,000
BROAD STREET UNITED METHODIST CHURC 74 N BROAD STREET NORWICH,NY 13815	NONE	PC	CHENANGO HOME REPAIR PROJECT	5,000
CHENANGO ARTS COUNCIL 27 W MAIN STREET 8 NORWICH,NY 11381	NONE	PC	THEATRE EQUIPMENT UPGRADES	5,785
CHENANGO COUNTY AGRICULTURAL SOCIET 168 EAST MAIN STREET NORWICH,NY 13815	NONE	PC	REPAIRING OF EXHIBITION HALL	8,500
CHENANGO GREENWAY CONSERVANCY PO BOX 376 NORWICH,NY 13815	NONE	PC	REPLACE PLAYGROUND EQUIPMENT	4,554
CHENANGO COUNTY HISTORICAL SOCIETY 77 SILVER STREET NORWICH,NY 13815	NONE	PC	FUND LOOMIS BARN PROJECT	50,000
Total  3a				907,665

Form 990PF Part XV Line 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 Paid during the year				
CHENANGO SPCA 6160 COUNTY RD 32 NORWICH,NY 13815	NONE	PC	PURCHASE MEDICAL EQUIPMENT	3,133
CHRISTIAN NEIGHBORHOOD CENTER OF NO PO BOX 509 NORWICH,NY 13815	NONE	PC	LEADERSHIP CURRICULUM AND BOOKS	575
CHRISTIAN NEIGHBORHOOD CENTER OF NO PO BOX 509 NORWICH,NY 13815	NONE	PC	SUPPORT KIDS PROGRAM	4,618
CHRISTIAN NEIGHBORHOOD CENTER OF NO PO BOX 509 NORWICH,NY 13815	NONE	PC	SAFETY EQUIPMENT AND TRAIL MAINTENANCE	1,791
FIRST BAPTIST CHURCH 10 W PARK PLACE NORWICH,NY 13815	NONE	PC	REPLACE SIDEWALKS	12,500
FIRST METHODIST CHURCH OF NEW BERLI 51 S MAIN STREET NEW BERLIN,NY 13411	NONE	PC	TABLES AND CHAIRS	4,587
HOLY FAMILY SCHOOL 17 PROSPECT STEET NORWICH,NY 13815	NONE	PC	NEW PHONE AND SECURITY SYSTEM	28,311
IMMACULATE CONCEPTION CHURCH 1180 STATE HIGHWAY 206 NORWICH,NY 13815	NONE	PC	NEW ROOF	14,975
JEWISH CENTER OF NORWICH 72 S BROAD STREET NORWICH,NY 13815	NONE	PC	ARCHITECTURAL ASSESSMENT	4,200
SHERBURNE HISTORIC PARK SCHOOL STREET SHERBURNE,NY 13460	NONE	PC	NEW MUSEUM BUILDING	7,500
SHERBURNE UNITED CHURCH IN CHRIST 1 S MAIN STREET SHERBURNE,NY 13460	NONE	PC	NEW ROOF	25,000
ST BARTHOLOMEW'S CHURCH 30 PLEASANT STREET NORWICH,NY 13815	NONE	PC	REPLACE HANDICAP RAMP AND SIDEWALK	30,000
ST THERESA'S CATHOLIC CHURCH 24 N MAIN STEET NEW BERLIN,NY 13411	NONE	PC	REPAIRS AND IMPROVEMENTS	12,320
ST PAUL'S TASTE N SEE SOUP KITCHEN 32 E MAIN STREET OXFORD,NY 13830	NONE	PC	MEAL PROGRAM	2,000
THE IMPACT PROJECT 4 CLINTON STREET GREENE,NY 13778	NONE	PC	HOME REPAIRS FOR LOW INCOME HOUSING HOMEOWNERS	30,000
Total  3a				907,665

Form 990PF Part XV Line 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>				
UNITED PRESBYTERIAN CHURCH OF E GUI PO BOX 147 SIDNEY, NY 13838	NONE	PC	ROOF REPAIRS	10,000
WOLF MOUNTAIN NATURE CENTER 562 HOPKINS CRANDALL ROAD SMYRNA, NY 13464	NONE	PC	RENOVATIONS	10,000
YMCA OF NORWICH 68 N BROAD STREET NORWICH, NY 13815	NONE	PC	DOLPHIN SWIM PROGRAM	4,989
VILLAGE OF NEW BERLIN PO BOX 280 NEW BERLIN, NY 13411	NONE	GOV	PLAYGROUND EQUIPMENT	5,000
Total  3a				907,665

TY 2014 Accounting Fees Schedule**Name:** THE R C SMITH FOUNDATION INC**EIN:** 20-1893940**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT & TAX PREP FEES	6,000	0	0	6,000

**TY 2014 Investments Corporate
Bonds Schedule****Name:** THE R C SMITH FOUNDATION INC**EIN:** 20-1893940**Software ID:** 14000265**Software Version:** 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
125000.00 BARCLAYS BNK PLC MTN 7/28/2020	127,815	127,815
30000.00 AMGEN INC 3.450% 10/01/2020	31,170	31,170
30000.00 BANK OF AMERICA 5.250% 12/1/15	31,078	31,078
30000.00 CISCO SYSTEMS INC 4.450% 1-20	33,028	33,028
30000.00 DELL INC 3.100% 04/01/2016	30,150	30,150
50000.00 EBAY INC 1.625% 10/15/2015	50,385	50,385
30000.00 GOLDMAN SACHS GROUP 3.625% 2-16	30,782	30,782
75000.00 GOLDMAN SACHS GROUP MTN 11/2022	73,500	73,500
50000.00 GOLDMAN SACHS GROUP 5.000% 6-23	54,237	54,237
30000.00 JOHN DEERE CAP 2.800% 9/18/2017	31,175	31,175
40000.00 JPMORGAN CHASE & CO 2.600% 1-16	40,686	40,686
30000.00 MCDONALDS CORP 3.500% 7/15/2020	31,776	31,776
30000.00 JEFFERIES GROUP INC 5.500% 3-16	31,007	31,007
30000.00 ARCELORMITTAL 6.125% 06/01/2018	31,987	31,987
30000.00 HEWLETT-PACKARD CO 4.650% 12-21	32,123	32,123
30000.00 BERKSHIRE HATHAWAY 3.400% 1-22	31,237	31,237

TY 2014 Investments Corporate
Stock Schedule

Name: THE R C SMITH FOUNDATION INC
EIN: 20-1893940
Software ID: 14000265
Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
647.00 CONOCOPHILLIPS	44,682	44,682
10000.00 ONEIDA FINANCIAL CORP	130,000	130,000
509.00 NOVARTIS AG SPONS ADR	47,164	47,164
698.00 AFLAC INC	42,641	42,641
3123.00 AT&T INC	104,902	104,902
597.00 AUTOMATIC DATA PROCESSING INC	49,772	49,772
423.00 CHEVRON CORP	47,452	47,452
412.00 GENERAL DYNAMICS CORP	56,699	56,699
565.00 ILLINOIS TOOL WKS INC	53,505	53,505
1440.00 MCDONALDS CORP	134,928	134,928
462.00 NORFOLK SOUTHERN CORP	50,640	50,640
574.00 PROCTER & GAMBLE CO	52,286	52,286
795.00 TARGET CORP	60,348	60,348
1494.00 INTEL CORP	54,217	54,217
436.00 JOHNSON & JOHNSON	45,593	45,593
851.00 LOWES COS INC	58,549	58,549
1101.00 MICROSOFT CORP	51,141	51,141
2200.00 GOLDMAN SACHS GROUP INC 6.125%	56,892	56,892
670.00 EMERSON ELEC CO	41,359	41,359
454.00 NEXTERA ENERGY INC	48,256	48,256
800.00 ROYAL DUTCH SHELL PLC	55,648	55,648
2840.00 SUNCOR ENERGY INC	90,255	90,255
573.00 ACCENTURE PLC CL A	51,175	51,175
655.00 BAXTER INTL INC	48,005	48,005
604.00 QUALCOMM INC	44,895	44,895
703.00 V.F. CORP	52,655	52,655
5250.00 VALLEY NATL BANCORP	50,978	50,978
1500.00 WASTE MANAGEMENT INC	76,980	76,980
341.00 POLARIS INDUSTRIES INC	51,573	51,573
500.00 TOTAL S.A. SPONS ADR	25,600	25,600

Name of Stock	End of Year Book Value	End of Year Fair Market Value
674.00 PHILLIPS 66	48,326	48,326
1278.00 UNITED PARCEL SERVICE	142,075	142,075
780.00 JACK HENRY & ASSOC INC	48,469	48,469
1500.00 FREEPORT-MCMORAN COPPER AND GOLD	35,040	35,040
441.00 ECOLAB INC	46,093	46,093
1000.00 NATIONAL GRID PLC SPONS ADR	70,660	70,660
12500.00 TORTOISE ENERGY INFRASTR 4.375%	121,500	121,500
4000.00 LLOYDS BANKING GROUP 7.750% 7-50	103,120	103,120
682.00 NORDSTOM INC	54,144	54,144
2000.00 UNILEVER NV NY SHARES	78,080	78,080
425.00 JM SMUCKER CO	42,917	42,917
2000.00 SPROUTS FARMERS MARKETS LLC	67,960	67,960
1000.00 BP PLC SPONS ADR	38,120	38,120
1509.00 BROWN & BROWN INC	49,661	49,661
952.00 MICROCHIP TECHNOLOGY INC	42,945	42,945
2500.00 POTASH CORP SASK INC	88,300	88,300
1885.00 SOTHERN COMPANY	92,572	92,572
2000.00 GENERAL ELEC CAP CORP 4.875%	49,620	49,620
700.00 PHILIP MORRIS INTERNATIONAL	57,015	57,015
776.00 KRAFT FOODS GROUP INC.	48,624	48,624
1222.00 EATON VANCE CORP	50,016	50,016
1500.00 GLAXO SMITHKLINE	64,110	64,110
1108.00 ABBOTT LABS	49,882	49,882
1000.00 SANOFI	45,610	45,610
500.00 BOEING CO	64,990	64,990
800.00 EATON CORP PLC	54,368	54,368
100.00 GOOGLE INC CLASS C	52,640	52,640
199.00 CDK GLOBAL HOLDINGS LLC	8,111	8,111
1700.00 VERIZON COMMUNICATIONS	79,526	79,526

TY 2014 Investments Government Obligations Schedule

Name: THE R C SMITH FOUNDATION INC

EIN: 20-1893940

Software ID: 14000265

Software Version: 2014v5.0

US Government Securities - End of

Year Book Value:

76,783

US Government Securities - End of

Year Fair Market Value:

76,783

State & Local Government

Securities - End of Year Book

Value:

1,296,528

State & Local Government

Securities - End of Year Fair

Market Value:

1,296,528

TY 2014 Investments - Other Schedule

Name: THE R C SMITH FOUNDATION INC

EIN: 20-1893940

Software ID: 14000265

Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
28370.30 LEIGH BALDWIN TOTAL RETURN	FMV	207,671	207,671
39859.25 DODGE & COX INCOME FUND	FMV	549,260	549,260
100000.00 FIRST NATL BANK CD 3.000% 1-15	FMV	100,064	100,064
10391.72 LAZARD EMERGING MKTS PORT-IN	FMV	178,634	178,634
5000.00 GAMCO GLOBAL GOLD NAT RES & INC	FMV	35,000	35,000
2701.00 ISHARES MSCI AUSTRALIA ETF	FMV	59,881	59,881
2312.00 ISHARES MSCI CANADA ETF	FMV	66,724	66,724
3452.00 ISHARES MSCI HONG KONG ETF	FMV	70,904	70,904
5163.00 ISHARES MSCI SINGAPORE ETF	FMV	67,532	67,532
1392.00 MARKET VECTORS GOLD MINERS	FMV	25,585	25,585
5000.00 ROYCE VALUE TR INC	FMV	71,650	71,650
2442.00 VANGUARD MID-CAP GROWTH INDEX FU	FMV	228,013	228,013
2554.00 VANGUARD MID-CAP VALUE INDEX	FMV	228,404	228,404
1755.00 VANGUARD SMALL CAP GROWTH ETF	FMV	221,025	221,025
2114.00 VANGUARD SMALL CAP VALUE ETF	FMV	223,598	223,598
3318.00 WISDOMTREE INDIA EARNINGS	FMV	73,162	73,162
15306.98 FIDELITY ADVISOR FLOATING RATE	FMV	147,100	147,100
4471.00 CENTRAL FUND CANADA CL A	FMV	51,774	51,774
6385.02 MFS DIVERSIFIED TARG RET-I	FMV	67,490	67,490
4500.00 ADVENT CLAYMORE CVT SEC & INC	FMV	73,575	73,575
4081.94 FRANK VALUE FUND	FMV	59,556	59,556
1500.00 ISHARES MSCI EMERGING MKT ETF	FMV	58,935	58,935
8581.75 DODGE & COX INTL STOCK FUND	FMV	361,377	361,377
18140.12 LORD ABBETT INTL DIV INC-I	FMV	144,214	144,214
13205.77 OPPENHEIMER INTL GROWTH FD-Y	FMV	463,258	463,258
24213.08 TEMPLETON GLOBAL BOND FUND	FMV	300,484	300,484
35902.59 OPPENHEIMER GLOBAL STRATEGIC IN	FMV	145,405	145,405
9000.00 ABERDEEN ASIA PACIFIC PRIME INCO	FMV	49,950	49,950
100000.00 GOLDMAN SACHS BANK CD 2.250%	FMV	100,368	100,368
100000.00 GE CAPITAL BANK CD 2.700% 3-22	FMV	97,661	97,661

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
40.00 ADVISORS DIS TR UIT SER 823 MTHLY	FMV	37,030	37,030
1792.4 DFA US S/C VALUE PORTFOLIO	FMV	62,680	62,680
10115.46 DIAMOND HILL SMALL/MID CAP-I	FMV	186,832	186,832
3236.37 DFA U.S. MICRO CAP PORTFOLIO	FMV	62,687	62,687
700.65 MFS GROWTH FUND-I	FMV	50,103	50,103
8530.00 VANGUARD FTSE EMERGING MARKETS E	FMV	341,371	341,371
2967.00 VANGUARD MSCI EAFE ETF	FMV	112,390	112,390
2370.00 ISHARES MSCI GERMANY ETF	FMV	64,962	64,962
12640.34 JPMORGAN INCOME BUILDER-SEL	FMV	128,805	128,805
10040.73 RESOURCES REAL ESTATE DIV IN	FMV	102,315	102,315
57535.96 VANGUARD TOTAL BOND MARKET INDE	FMV	625,416	625,416
33437.26 LOOMIS SAYLES BOND FUND	FMV	495,875	495,875
38022.81 BLACKROCK HIGH YIELD BOND PORF	FMV	299,620	299,620
1117.00 VANGUARD SHORT TERM BOND ETF	FMV	88,947	88,947
1042.00 VANGUARD INTERMEDIATE-TERM CORP	FMV	89,716	89,716
759.00 SPDR BARCLAYS INTERNATIONAL TREAS	FMV	41,995	41,995
770.00 BLACKROCK BUILD AMERICA FUND	FMV	17,063	17,063
415.00 ISHARES S&P PREF STK ETF	FMV	16,368	16,368
1933.00 POWERSHARES EMERGING MARKETS	FMV	54,433	54,433
100000.00 GOLDMAN SACHS BANK USA CD 1.9%	FMV	99,326	99,326
100000.00 DISCOVER BANK CD 2.650% 11-20	FMV	100,671	100,671
100000.00 BOKF NA CD 3.100% 07/31/2023	FMV	99,286	99,286
2963.00 ADVISORS DIS UIT SER 1070 MTHLY	FMV	29,452	29,452
3626.00 ADVISORS DISC UIT SER 1113 MTHLY	FMV	35,100	35,100
3000.00 ANNALY CAPITAL MANAGEMENT REIT	FMV	32,430	32,430
2000.00 BROOKFIELD PROPERTY PARTNERS L.P	FMV	45,740	45,740
10000.00 GE CAPITAL RETAIL BANK 3.3%	FMV	99,512	99,512
110000.00 BOKF NA 3.05%	FMV	108,889	108,889
115000 UNITED COMMUNITY BANK	FMV	110,503	110,503
88000 WELLS FARGO BANK NA	FMV	82,782	82,782

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
4000 WELLS FARGO 6.375%	FMV	101,400	101,400
3000 GENERAL ELEC CAP COPRT 4.875%	FMV	74,280	74,280
80000.00 MS DEV BANK LSPL OB.5.89% 35	FMV	102,001	102,001
70000.00 MARYLAND ST CMNTY DEV 6.0% 2037	FMV	72,674	72,674
3675.00 SPDR BARCLAYS STERM HIGH YIELD	FMV	106,244	106,244
9960.16 EATON VANCE NY MUNI INC FUND	FMV	101,195	101,195
2621.00 SPDR BARCLAYS INTERMIED TERM	FMV	89,575	89,575
3265.00 WESTERN ASSETS WORLDWIDE INC FUN	FMV	37,254	37,254
10365.00 ADVISORS DISC UIT SER 1247	FMV	97,535	97,535
1093.00 REALTY INCOME CORP REIT	FMV	52,147	52,147
500.00 ICAHN ENTERPRISE LP	FMV	46,235	46,235
2629.54 VANGUARD INSTITUTIONAL INDEX FUN	FMV	496,115	496,115
16953.12 AMERICAN BEACON L/C VALUE IS	FMV	493,675	493,675
11389.46 PRIMECAP ODYSSEY GROWTH	FMV	296,809	296,809
13626.89 DFA INTERNATIONAL SMALL CO	FMV	231,385	231,385
7407.06 DFA EMERGING MKTS PORTFOLIO	FMV	185,473	185,473
17667.08 DFA GLOBAL REAL ESTATE SECURITI	FMV	184,621	184,621
12929.78 LAZARD GI LIST INFRASTRUCTURE	FMV	177,397	177,397
18924.18 CREDIT SUISSE COMM TET ST-I	FMV	113,734	113,734
2151.47 CAPITAL WRLD GRTH & INC F1	FMV	98,968	98,968
500.00 SPDR DJIA TRUST	FMV	88,940	88,940
9852.47 LOCORR SPECTRUM INCOME I	FMV	88,377	88,377
3302.00 FIRST TRUST FIN ALPA FUND	FMV	76,838	76,838
1357.62 HENDERSON EUROPEAN FOCUS-W	FMV	44,679	44,679
9935.52 VANGUARD ST INFLATION BOND	FMV	240,539	240,539

TY 2014 Other Expenses Schedule**Name:** THE R C SMITH FOUNDATION INC**EIN:** 20-1893940**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,065			1,065
MEMBERSHIPS	725			725
NYS FEE	750			750
POSTAGE AND OFFICE EXPENSE	3,460			3,460

TY 2014 Other Income Schedule

Name: THE R C SMITH FOUNDATION INC

EIN: 20-1893940

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
UNUSED GRANT RETURNED	300		

TY 2014 Other Professional Fees Schedule**Name:** THE R C SMITH FOUNDATION INC**EIN:** 20-1893940**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISORY FEES	111,623	111,623	0	0

TY 2014 Taxes Schedule**Name:** THE R C SMITH FOUNDATION INC**EIN:** 20-1893940**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	34,276			
FOREIGN TAXES	2,804	2,804		