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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 separate instructions is at www.irs.gov/form990pf

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation
J & J SMITH CHARITABLE FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P O BOX 32760

City or town, state or province, country, and ZIP or foreign postal code
LOUISVILLE, KY 40232-2760

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 3,090,069** **J** Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____

A Employer identification number **27-6209564**

B Telephone number (see instructions)

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (attach schedule)				
2	Check <input 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	88,060	86,297		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	34,786			
b	Gross sales price for all assets on line 6a	245,596			
7	Capital gain net income (from Part IV, line 2)	34,786			
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)				
12	Total. Add lines 1 through 11	122,846	121,083		
13	Compensation of officers, directors, trustees, etc.	24,506	24,506		
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	750	NONE	NONE	750
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,426	524		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	26,682	25,030	NONE	750
25	Contributions, gifts, grants paid	144,932			144,932
26	Total expenses and disbursements. Add lines 24 and 25	171,614	25,030	NONE	145,682
27	Subtract line 26 from line 12	-48,768			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter 0)		96,053		
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				
	2	Savings and temporary cash investments		81,521	97,105	97,105
	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	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments U.S. and state government obligations (attach schedule)	STMT 5			
	b	Investments corporate stock (attach schedule)	STMT 6	1,102,987	1,088,631	1,767,524
	c	Investments corporate bonds (attach schedule)	STMT 8	1,215,375	1,163,425	1,225,440
	Liabilities	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				
		Less accumulated depreciation (attach schedule)				
15		Other assets (describe ACCRUED INCOME)		404	265	
16		Total assets (to be completed by all filers see the instructions Also, see page 1 item I)		2,400,287	2,349,426	3,090,069
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31					
	27	Capital stock trust principal or current funds		2,400,287	2,349,426	
	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)		2,400,287	2,349,426		
31	Total liabilities and net assets/fund balances (see instructions)		2,400,287	2,349,426		

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	2,400,287.
2	Enter amount from Part I, line 27a	2	-48,768.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,351,519.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 9	5	2,093.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,349,426.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P Purchase D Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
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 245,596		210,810	34,786		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j) if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			34,786		
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	34,786	
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 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))
2013	136,003	2,932,440	0.046379
2012	132,695	2,758,289	0.048108
2011	120,042	2,683,775	0.044729
2010	4,209	2,400,355	0.001753
2009	NONE	2,304,408	NONE
2 Total of line 1 column (d)			2 0.140969
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 0.028194
4 Enter the net value of noncharitable use assets for 2014 from Part X, line 5			4 3,061,074
5 Multiply line 4 by line 3			5 86,304
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 961
7 Add lines 5 and 6			7 87,265
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 145,682

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

1a Exempt operating foundations described in section 4940(d)(2) check here <input type="checkbox"/> and enter N/A on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	961
b Domestic foundations that meet the section 4940(e) requirements in Part V check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	961
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income Subtract line 4 from line 3 If zero or less enter -0-		5	961
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	940	
b Exempt foreign organizations tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	940	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	21	
10 Overpayment If line 7 is more than the total of lines 5 and 8 enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2015 estimated tax	11	NONE	Refunded

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation directly or indirectly own a controlled entity within the meaning of section 512(b)(13)? If "Yes" attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes" attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>HILLIARD LYONS TRUST COMPANY</u> Telephone no <u>(502) 588-1805</u> Located at <u>500 WEST JEFFERSON STREET, LOUISVILLE, KY</u> ZIP+4 <u>40202</u>			
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 <u>15</u>			
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 the instructions for exceptions and filing requirements for FinCEN Form 114 (formerly TD F 90-22.1) If "Yes" enter the name of the foreign country <u></u>	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies

	Yes	No
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 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 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes" list the years <u>STMT 10</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement (see instructions))	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a list the years here <u></u>		
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 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955) or to carry on directly or indirectly any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable etc organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary or educational purposes or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ 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? ☐ Yes ☒ No
If 'Yes' attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation during the year receive any funds, directly or indirectly to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation during the year pay premiums directly or indirectly, on a personal benefit contract? ☐ Yes ☒ 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? ☐ Yes ☒ No
- b** If 'Yes', did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ 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
HILLIARD LYONS TRUST CO LLC 500 WEST JEFFERSON STREET, LOUISVILLE, KY 40202	Trustee 2	24,506	-0-	-0-

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

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

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

NONE

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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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 3,107,689
b	Average of monthly cash balances	1b NONE
c	Fair market value of all other assets (see instructions)	1c NONE
d	Total (add lines 1a, b, and c)	1d 3,107,689
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 NONE
3	Subtract line 2 from line 1d	3 3,107,689
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 46,615
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 3,061,074
6	Minimum investment return. Enter 5% of line 5	6 153,054

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	1 153,054
2a	Tax on investment income for 2014 from Part VI, line 5	2a 961
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 961
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 152,093
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 152,093
6	Deduction from distributable amount (see instructions)	6 NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 152,093

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 145,682
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 NONE
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required)	3a NONE
b	Cash distribution test (attach the required schedule)	3b NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 145,682
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)	5 961
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 144,721

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				152,093
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			144,933	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII line 4 ▶ \$ <u>145,682</u>				
a Applied to 2013, but not more than line 2a			144,933	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				749
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d) the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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				151,344
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

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

NOT APPLICABLE

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 foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a Assets alternative test, enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(2)(B)(i)					
b Endowment alternative test, enter 2/3 of minimum investment return shown in Part X line 6 for each year listed					
c Support alternative test, enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions)**1 Information Regarding Foundation Managers**

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

N/A

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.

N/A

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
LOTTIE MOON CHRISTMAS OFFERING FIRST BAPTIST CHURCH TUPELO MS 38804	NONE	N/A	GENERAL CHARITABLE	14,493
GIDEONS INTERNATIONAL ATTN DEVELOPMENT DEPT PO BOX 140800 NASHVILLE TN 37214-0800	NONE	N/A	GENERAL CHARITABLE	14,493
BROOKES BIBLE INSTITUTE ATTN LARRY HARDER 10257 ST CHARLES ROCK RD ST ANN MO 63074	NONE	N/A	GENERAL CHARITABLE	7,247
THE SALVATION ARMY ATTN MAJOR SUE DORMAN PO BOX 706 TUPELO MS 38802	NONE	N/A	GENERAL CHARITABLE	14,493
AMERICAN RED CROSS NATIONAL HEADQUARTERS ATTN TRUSTS & ESTATES WASHINGTON DC 20006	NONE	N/A	GENERAL CHARITABLE	14,493
BLUE MOUNTAIN COLLEGE ATTN CHELSEY GRIFFIN PO BOX 160 BLUE MOUNTAIN MS 38610	NONE	N/A	GENERAL CHARITABLE	50,727
TUPELO-LEE HUMANE SOCIETY ATTN DEBBIE HOOD PO BOX 1185 TUPELO MS 38802	NONE	N/A	GENERAL CHARITABLE	14,493
FIRST BAPTIST CHURCH ATTN NANCY RATLIFF 300 N CHURCH ST TUPELO MS 38804	NONE	N/A	GENERAL CHARITABLE	14,493
Total			3a	144,932
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	88,060		
5 Net rental income or (loss) from real estate						
a Debt financed property						
b Not debt financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	34,786		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b) (d) and (e)				122,846		
13 Total Add line 12 columns (b) (d) and (e)				13	122,846	

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

[illegible]

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

- | <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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</p> | <table border="1"> <thead> <tr> <th></th> <th>Yes</th> <th>No</th> </tr> </thead> <tbody> <tr> <td>1a(1)</td> <td></td> <td>X</td> </tr> <tr> <td>1a(2)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(1)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(2)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(3)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(4)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(5)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(6)</td> <td></td> <td>X</td> </tr> <tr> <td>1c</td> <td></td> <td>X</td> </tr> </tbody> </table> | | Yes | No | 1a(1) | | X | 1a(2) | | X | 1b(1) | | X | 1b(2) | | X | 1b(3) | | X | 1b(4) | | X | 1b(5) | | X | 1b(6) | | X | 1c | | X |
|---|--|----|-----|----|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|-----------|--|---|
| | Yes | No | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1a(1) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1a(2) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(1) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(2) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(3) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(4) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(5) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(6) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1c | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 *Leslie L Coyle* | 04/28/2015 | TRUSTEE

Signature of officer or trustee Date Title

LESLIE L COYLE

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name BETH SCHROEDER	Preparer's signature <i>Beth Schroeder</i>	Date 04/28/2015	Check <input type="checkbox"/> if self employed	PTIN P00472418
	Firm's name ▶ BMO HARRIS BANK N A			Firm's EIN ▶ 36-2085229	
	Firm's address ▶ 11270 WEST PARK PLACE MILWAUKEE, WI 53224			Phone no. 414-815-3755	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ABBOTT LABORATORIES COM	440	440
ABBVIE INC COM	830	830
APPLE INC COM	969	969
AVON PRODS INC NT 4 20% DTD 06/23/2003 D	2,044	2,044
BERKSHIRE HATHAWAY INC DEL SR NT 3 20% D	1,422	1,422
BRISTOL MYERS SQUIBB CO COM	1,800	1,800
CVS HEALTH CORPORATION	660	660
CHEVRON CORP NEW COM	1,158	1,158
CISCO SYS INC COM	962	962
CISCO SYS INC SR NT 4 45% DTD 11/17/2009	2,225	2,225
COLGATE PALMOLIVE CO MTNS SR NT 3 15% DT	1,415	1,415
DISNEY WALT CO COM	710	710
DODGE & COX INTERNATIONAL STOCK FUND #10	6,590	6,590
DOVER CORP COM	698	698
DU PONT E I DE NEMOURS & CO SR NT 3 25%	1,597	1,597
EMERSON ELEC CO NT 4 25% DTD 11/16/2009	2,125	2,125
EXXON MOBIL CORP COM	810	810
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,016	2,016
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,054	2,054
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,028	2,028
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,259	2,259
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,022	2,022
FEDERAL HOME LOAN BKS CONS BDS 1 10% DTD	285	285
FEDERAL HOME LOAN BKS CONS BDS 4 25% DTD	1,993	1,993
FEDERAL HOME LOAN BKS CONS BDS 3 05% DTD	763	763
FEDERAL HOME LOAN BKS CONS BDS 3 50% DTD	1,735	1,735
FEDERAL HOME LOAN BKS CONS BDS 4 125% DT	2,027	2,027
FEDERAL HOME LOAN BKS CONS BDS 2 875% DT	1,337	1,337
GEORGIA PWR CO SR NT 4 25% DTD 12/15/200	2,125	2,125
GOLDMAN SACHS MID CAP VALUE FUND INST #8	6,981	6,981
GOLDMAN FINANCIAL SQ FED FUND 520	4	4
GOLDMAN SACHS SATELLITE STRATEGIES FUND	767	767

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
HOME DEPOT INC COM	1,316	1,316
INTERNATIONAL BUSINESS MACHS CORP COM	956	956
JPMORGAN CHASE & CO COM	780	780
JPMORGAN CHASE & CO SR NT 4 50% DTD 01/2	1,666	1,666
JOHNSON & JOHNSON COM	1,173	1,173
MATTEL INC COM	2,204	441
MICROSOFT CORP COM	1,208	1,208
MICROSOFT CORP NT 4 20% DTD 05/18/2009 D	2,044	2,044
NORTHERN TR CORP COM	832	832
OMNICOM GROUP INC COM	1,305	1,305
PEPSICO INC COM	856	856
PEPSICO INC SR NT 4 50% DTD 01/14/2010 D	2,197	2,197
PFIZER INC COM	1,170	1,170
PRIVATE EXPT FDG CORP SEC NT BB 4 30% DT	2,150	2,150
PROCTER & GAMBLE CO COM	886	886
PROCTER & GAMBLE CO NT 3 15% DTD 08/28/2	1,427	1,427
ROYCE TOTAL RETURN FD CLASS I #427	3,188	3,188
ROYCE TOTAL RETURN FUND #267	318	318
SHERWIN WILLIAMS CO SR NT 3 125% DTD 12/	1,464	1,464
SOUTHERN CO COM	1,562	1,562
SYSO CORP COM	870	870
3M CO COM	599	599
US BANCORP DEL COM NEW	808	808
WAL MART STORES INC NT 3 00% DTD 01/23/2	603	603
WELLS FARGO & CO NEW COM	675	675
TE CONNECTIVITY LTD REG SHS	952	952
	-----	-----
TOTAL	88,060	86,297
	=====	=====

J & J SMITH CHARITABLE FOUNDATION

27-6209564

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	750			750
TOTALS	750	NONE	NONE	750
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - PRINCIPAL	902	
FOREIGN TAXES ON QUALIFIED FOR	504	504
FOREIGN TAXES ON NONQUALIFIED	20	20
TOTALS	-----	-----
	1,426	524
	=====	=====

J & J SMITH CHARITABLE FOUNDATION

27-6209564

FORM 990PF, PART II - U S AND STATE OBLIGATIONS
=====

DESCRIPTION

FEDERAL FARM CR BK 4 125%
FEDERAL FARM CR BK 4 25%
FEDERAL FARM CR BK 4 15%
FEDERAL FARM CR BK 4 7%
FEDERAL FARM CR BK 4 25%
FEDERAL FARM CR BK 4 25%
FEDERAL FARM CR BK 3 05%
FEDERAL FARM CR BK 2 625%
FEDERAL FARM CR BK 3 5%
FEDERAL FARM CR BK 4 125%
FEDERAL FARM CR BK 2 875%

TOTALS

J & J SMITH CHARITABLE FOUNDATION
 FORM 990PF, PART II - CORPORATE STOCK
 =====

27-6209564

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
DOVER CORP COM	16,682	32,274
JACOBS ENERGY GROUP INC		
3M CO COM	13,975	28,756
DISNEY WALT CO COM	25,153	77,707
HOME DEPOT INC COM	19,788	73,479
MATTEL INC COM	28,826	44,870
OMNICOM GROUP INC COM	26,302	56,166
CVS CAREMARK CORP COM	20,559	57,786
PEPSICO INC COM	23,324	33,096
PROCTER AND GAMBLE CO COM	21,354	31,882
SYSCO CORP COM	20,887	29,768
CHEVRON CORP NEW COM	20,776	30,850
EXXON MOBIL CORP COM	20,703	27,735
BERKSHIRE HATHAWAY INC CL B	35,580	75,075
JPMORGAN CHASE AND CO COM	19,885	31,290
US BANCORP COM NEW	22,083	38,208
ABBOTT LABORATORIES COM	13,145	22,510
JOHNSON AND JOHNSON COM	27,055	44,442
TEVA PHARMACEUTICAL INDS		
TE CONNECTIVITY LTD REG SHS		
CISCO SYS INC COM	23,214	53,763
IBM COM	30,576	36,160
MICROSOFT CORP COM	28,579	36,099
SOUTHERN CO COM	29,441	48,773
ROYCE TOTAL RETURN FD	24,187	36,833
GOLDMAN SACHS MID CAP VALUE FD	104,995	137,339
DODGE AND COX INTL STK FD	78,564	111,694
GOLDMAN SACHS SATELLITE STRAT	195,000	264,395
NORTHERN TR CORP COM	25,000	24,171
	33,911	43,810

J & J SMITH CHARITABLE FOUNDATION

27-6209564

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
WELLS FARGO & CO NEW COM	13,284	27,410
BRISTOL MYERS SQUIBB CO COM	31,962	73,788
ABBVIE INC	14,255	32,720
APPLE INC	33,266	57,950
PFIZER INC	46,320	46,725
	-----	-----
TOTALS	1,088,631	1,767,524
	=====	=====

J & J SMITH CHARITABLE FOUNDATION
 FORM 990PF, PART II - CORPORATE BONDS
 =====

27-6209564

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
AVON PRODS NT	50,508	45,750
BERKSHIRE HATHAWAY SR NT	50,822	50,143
CISCO SYS SR NT	49,682	55,046
COLGATE PALMOLIVE SR NT	50,836	50,807
DU PONT EI DE NEMOURS SR NT	50,132	50,033
EMERSON ELEC NT	49,991	54,355
GEORGIA PWR SR NT	49,627	54,828
MICROSOFT CORP NT	50,577	54,932
PEPSICO INC SR NT	50,620	55,079
PRIVATE EXPT FDG NT	49,688	55,621
PROCTER AND GAMBLE NT	50,681	50,858
SHERWIN WILLIAMS SR NT		
WALMART STORES INC NT		
FEDERAL FARM 4 125%	50,477	55,137
FEDERAL FARM 4 25%	50,819	55,657
FEDERAL FARM 4 15%	50,466	55,137
FEDERAL FARM 4 70%	51,220	58,349
FEDERAL FARM 4 25% 4-16-08	50,927	54,731
FEDERAL HOME 4 25%	51,149	54,235
FEDERAL HOME 3 05%		
FEDERAL HOME 3 50%	50,097	52,475
FEDERAL HOME 4 125%	50,358	55,449
FEDERAL HOME 2 875%	50,460	50,587
JP MORGAN CHASE & CO SSR NT	52,228	54,588
FEDERAL HOME LOAN BKS 1 10%	50,445	50,351
FEDERAL HOME LOAN BKS 2 60%	51,615	51,292
TOTALS	1,163,425	1,225,440

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION -----	AMOUNT -----
RETURN OF CAPITAL	2,088
ROUNDING	5

TOTAL	2,093
	=====

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT
=====

N/A

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10
▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2014

Name of estate or trust

J & J SMITH CHARITABLE FOUNDATION

Employer identification number

27-6209564

Note Form 5227 filers need to complete **only** Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949 Part I line 2 column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back ▶				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949 Part II line 2 column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	213,865	210,810		3,055
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13 31,731
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss) Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶				16 34,786

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2014

JSA
4F1110 1 000

DCJ747 973P 04/28/2015 13 07 00

29 -

Part III Summary of Parts I and II**Caution** Read the instructions *before* completing this part

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17		
18 Net long-term gain or (loss)			
a Total for year	18a		34,786
b Unrecaptured section 1250 gain (see line 18 of the wrksh't)	18b		20
c 28% rate gain	18c		
19 Total net gain or (loss) Combine lines 17 and 18a	19		34,786

Note If line 19 column (3) is a net gain enter the gain on Form 1041 line 4 (or Form 990-T Part I line 4a). If lines 18a and 19 column (2), are net gains go to Part V and **do not** complete Part IV. If line 19 column (3) is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T Part I, line 4c if a trust), the **smaller** of
a The loss on line 19, column (3) or b \$3,000 **20** ()

Note If the loss on line 19 column (3), is more than \$3,000 or if Form 1041 page 1 line 22 (or Form 990-T line 34), is a loss complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers Complete this part **only** if both lines 18a and 19 in column (2) are gains or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041 line 2b(1), and Form 4952 line 4g are more than zero

Form 990-T trusts Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21	
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22	
23 Enter the estate's or trust's qualified dividends from Form 1041 line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23	
24 Add lines 22 and 23	24	
25 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	25	
26 Subtract line 25 from line 24. If zero or less, enter -0-	26	
27 Subtract line 26 from line 21. If zero or less, enter -0-	27	
28 Enter the smaller of the amount on line 21 or \$2,500	28	
29 Enter the smaller of the amount on line 27 or line 28	29	
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%	30	
31 Enter the smaller of line 21 or line 26	31	
32 Subtract line 30 from line 26	32	
33 Enter the smaller of line 21 or \$12,150	33	
34 Add lines 27 and 30	34	
35 Subtract line 34 from line 33. If zero or less, enter -0-	35	
36 Enter the smaller of line 32 or line 35	36	
37 Multiply line 36 by 15%	37	
38 Enter the amount from line 31	38	
39 Add lines 30 and 36	39	
40 Subtract line 39 from line 38. If zero or less, enter -0-	40	
41 Multiply line 40 by 20%	41	
42 Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	
43 Add lines 37, 41, and 42	43	
44 Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	
45 Tax on all taxable income Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	45	