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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 LOUIS & MARY KAY SMITH FAMILY FOUNDATION Inc		A Employer identification number 45-2632241	
% JANET HUGHES		B Telephone number (see instructions) (713) 461-6878	
Number and street (or P O box number if mail is not delivered to street address) 11607 OAK GLEN CT Suite		C If exemption application is pending, check here ☐	
Room/suite		D 1. Foreign organizations, check here ☐	
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77024		2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,218,827		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)	0			
	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.	62,921	62,921		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	173,747			
	b Gross sales price for all assets on line 6a 314,239				
	7 Capital gain net income (from Part IV, line 2) . . .		173,747		
	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	236,668	236,668		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	29,982	14,991		14,991
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,200	3,100	0	3,100
	c Other professional fees (attach schedule)	5,096	5,096		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	15,449	925		925
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	56,727	24,112	0	19,016
	25 Contributions, gifts, grants paid	145,875			145,875
	26 Total expenses and disbursements. Add lines 24 and 25	202,602	24,112	0	164,891
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	34,066			
	b Net investment income (if negative, enter -0-)		212,556		
	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	40,064	33,873	33,873
	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)			
	b	Investments—corporate stock (attach schedule)	818,907	859,257	3,184,954
	c	Investments—corporate bonds (attach schedule).			
	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 ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	858,971	893,130	3,218,827	
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			
	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	858,971	893,130	
	30	Total net assets or fund balances (see instructions)	858,971	893,130	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	858,971	893,130	

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)	1 858,971
2	Enter amount from Part I, line 27a	2 34,066
3	Other increases not included in line 2 (itemize) ▶ _____	3 93
4	Add lines 1, 2, and 3	4 893,130
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 893,130

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	900 000 DUKE ENERGY CORPORATION		2013-12-26	2014-12-16
b	300 000 PHILLIP MORRIS INTERNATIONAL		2013-12-26	2014-12-16
c	500 000 AMAZON COM		1995-12-06	2014-04-17
d	600 000 PHILLIP MORRIS INTERNATIONAL		2013-10-02	2014-12-16
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 73,372		62,232	11,140
b 24,740		25,752	-1,012
c 166,191		14	166,177
d 49,479		52,494	-3,015
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			11,140
b			-1,012
c			166,177
d			-3,015
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	173,747
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	123,509	2,487,593	0 04965
2012	47,708	2,093,604	0 022787
2011	0	72,453	0 0
2010			
2009			

2	Total of line 1, column (d).	2	0 072437
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 024146
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,388,512
5	Multiply line 4 by line 3.	5	81,819
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,126
7	Add lines 5 and 6.	7	83,945
8	Enter qualifying distributions from Part XII, line 4.	8	164,891

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		12,126	
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.		32,126	
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-		52,126	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	8,400
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		78,400	
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		106,274	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 6,274 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		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		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.				
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?		2		No
		If "Yes," attach a detailed description of the activities.				
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		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		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ TX				
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 .		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)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10	Yes	

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?	13	Yes	
Website address N/A				
14	The books are in care of JANET HUGHES Telephone no (763) 588-0910 Located at 3500 ZENITH AVENUE N ROBBINSDALE MN ZIP +4 55422			
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?	16	Yes	No
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				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		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? If "Yes," list the years 20 , 20 , 20 , 20 Yes 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		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? (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		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

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

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
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 N/A	
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	
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	3,312,035
b	Average of monthly cash balances.	1b	128,079
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,440,114
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	0
3	Subtract line 2 from line 1d.	3	3,440,114
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	51,602
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,388,512
6	Minimum investment return. Enter 5% of line 5.	6	169,426

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	169,426
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,126
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,126
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	167,300
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	167,300
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	167,300

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	164,891
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	164,891
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	2,126
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	162,765

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				167,300
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			38,816	
b Total for prior years 2012 , 2011 , 2010		54,005		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				0
e From 2013.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 164,891				
a Applied to 2013, but not more than line 2a			38,816	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				126,075
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		54,005		
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		54,005		
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				41,225
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) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				0
e Excess from 2014. . . .				0

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)

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))

See Additional Data Table

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 email 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	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 Table				
Total			3a	145,875
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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?

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

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.

***** 2015-08-03 *****

Signature of officer or trustee Date Title

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

Phone no (713) 356-4000

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
LOUIS SMITH 11607 OAK GLEN CT HOUSTON,TX 77024	PRESIDENT/TREASURER 23	0		
MARY KAY SMITH 11607 OAK GLEN CT HOUSTON,TX 77024				
JANET HUGHES 3500 ZENITH AVE N ROBBINSDALE,MN 55422	VICE PRESIDENT 30	29,982		
MATTHEW SMITH 3500 ZENITH AVE N ROBBINSDALE,MN 55422				
ANDREW SMITH POHTOLANKATU 57 A 9 33400 TAMPERE FI	DIRECTOR 10	0		
MARCIA ROBITAILLE 11 PUEBLO RD MEDFIELD,MA 02052				

Form 990PF Part XV Line 1a - 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).

LOUIS E MARY KAY SMITH
11607 OAK GLEN CT
HOUSTON TX 77024

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				
THE BANYAN COMMUNITY 2647 BLOOMINGTON AVE S MINNEAPOLIS,MN 55407	NONE		EDUCATION	4,500
FRIENDS OF ASCENSION CATHOLIC GRADE SCHOOL 1723 BRYANT AVE N MINNEAPOLIS,MN 55411	NONE		EDUCATION	3,000
THE HILL COUNTRY YOUTH RANCH PO BOX 67 INGRAM,TX 780250067	NONE		EDUCATION	4,000
JUSTICE AND MERCY INTERNATIONAL 1810 COLUMBIA AVE STE 100 FRANKLIN,TN 37064	NONE		POVERTY ISSUES	3,000
MACPHAIL CENTER FOR MUSIC 501 S 2ND ST MINNEAPOLIS,MN 55401	NONE		MUSIC EDUCATION	1,000
ROCK AND ROLL CAMP FOR GIRLS PO BOX 11324 PORTLAND,OR 97211	NONE		MUSIC EDUCATION	1,000
AUSTIN INDEPENDENT SCHOOL DISTRICT 111 W 6TH ST AUSTIN,TX 78703	NONE		EDUCATION	2,000
GIRLS ROCK CAMP ALLIANCE 87 IRVING PL BROOKLYN,NY 11238	NONE		EDUCATION	1,000
KHAN ACADEMY PO BOX 1630 MOUNTAIN VIEW,CA 94042	NONE		EDUCATION	2,000
MEDFIELD COALITION FOR PUBLIC EDUCATION PO BOX 452 MEDFIELD,MA 02052	NONE		EDUCATION	2,000
MEDFIELD SEPAC 459 MAIN ST 3RD FLOOR MEDFIELD,MA 02052	NONE		EDUCATION	1,000
ROBBINSDALE AREA SCHOOLS ISD 4148 WINNETKA AVE N NEW HOPE,MN 55427	NONE		EDUCATION	3,000
ROCK IT SCIENCE EDUCATIONALLY USEFUL PROGRAMS 2110 WALSH AVE UNIT F SANTA CLARA,CA 95050	NONE		EDUCATION	2,100
SAINT OLAF COLLEGE 1520 SAINT OLAF AVE NORTHFIELD,MN 55057	NONE		EDUCATION	25,000
BASILICA OF SAINT MARY PO BOX 50010 MINNEAPOLIS,MN 55405	NONE		CHURCH	1,000
Total  3a				145,875

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>				
CHAPEL IN THE PINES PRESBYTERIAN CHURCH 314 GREAT RIDGE PKWY CHAPEL HILL,NC 27516	NONE		CHURCH	4,000
CHURCH OF THE ASCENSION CATHOLIC GRADE SCHOOL 1723 BRYANT AVE N MINNEAPOLIS,MN 55411	NONE		CHURCH	1,000
DESTINATION IMAGINATION 1111 S UNION AVE CHERRY HILL,NJ 08002	NONE		EDUCATION	1,000
FAMILY HOUSING FUND MIDWEST PLAZA WEST STE 1825 801 NICOLLET MALL MINNEAPOLIS,MN 55401	NONE		POVERTY ISSUES	2,000
HIAWATHA CHURCH 4155 41ST AVE S MINNEAPOLIS,MN 55406	NONE		CHURCH	1,000
JEREMIAH PROGRAM 1510 LAUREL AVE STE 100 MINNEAPOLIS,MN 55403	NONE		EDUCATION	2,000
LUTHERAN SOCIAL SERVICE OF MINNESOTA 2485 COMO AVE ST PAUL,MN 55108	NONE		CHURCH	3,000
MEDFIELD FOUNDATION INC THE ANGEL RUN 459 MAIN ST MEDFIELD,MA 02052	NONE		EDUCATION	1,000
NORTHSIDE ACHIEVEMENT ZONE 2123 WBROADWAY STE 100 MINNEAPOLIS,MN 55411	NONE		EDUCATION	2,000
PERSONAL BEST CHARITY INC 250 E MAIN ST NORTON,MA 02766	NONE		EDUCATION	750
PRESBYTERIAN HOME FOR CHILDREN 3400 S BOWIE ST AMARILLO,TX 79109	NONE		POVERTY ISSUES	3,000
ROCKING THE BOAT 812 EDGEWATER RD BRONX,NY 10474	NONE		EDUCATION	2,100
SALEM EVANGELICAL LUTHERAN CHURCH 4930 WBELLFORT AVE HOUSTON,TX 77035	NONE		CHURCH	4,000
SCIENCE OLYMPIAD 2 TRANS AM PLAZA DR STE 415 OAKBROOK TERRACE,IL 60181	NONE		EDUCATION	2,100
SEVEN DREAMS EDUCATION FOUNDATION PO BOX 41782 PLYMOUTH,MN 55442	NONE		EDUCATION	2,000
Total  3a				145,875

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				
SPONSOR A FAMILY MN PO BOX 582793 MINNEAPOLIS,MN 55458	NONE		POVERTY ISSUES	1,500
ASSISTANCE LEAGUE OF MINNEAPOLISST PAUL 6416 PENN AVE S RICHFIELD,MN 55423	NONE		POVERTY ISSUES	2,000
CASA MARIANELLA 821 GUNTER ST AUSTIN,TX 78702	NONE		POVERTY ISSUES	2,000
CROSSLAKE PRESBYTERIAN CHURCH 14444 DAGGETT PINE RD CROSSLAKE,MN 56442	NONE		CHURCH	20,000
SOJOURNER TRUTH ACADEMY 3820 EMERSON AVE N MINNEAPOLIS,MN 55412	NONE		EDUCATION	1,000
ELECTRONIC FRONTIER FOUNDATION 815 EDDY ST SAN FRANCISCO,CA 94109	NONE		EDUCATION	2,050
EXPONENT PHILANTHROPY PO BOX 247 WINOOSKI,VT 05404	NONE		EDUCATION	725
GRACE LUTHERAN CHURCH 1250 BELVIN ST SAN MARCOS,TX 78666	NONE		CHURCH	3,000
HOUSTON SCHOOL FOR THE PERFORMING AND VISUAL ARTS 4119 MONTROSE BLVD STE 210 HOUSTON,TX 77006	NONE		EDUCATION	2,000
ITHACA COLLEGE 953 DANBY RD GIFT PROCESSING ITHACA,NY 14850	NONE		EDUCATION	2,000
LAKE VISTA METHODIST CHRUCH 6645 SPANISH FORT BLVD NEWORLEANS,LA 70124	NONE		CHURCH	4,000
MINNEAPOLIS PUBLIC SCHOOLS 1250 BROADWAY AVE MINNEAPOLIS,MN 55411	NONE		EDUCATION	4,750
PEO FOUNDATION 3700 GRAND AVE DES MOINES,IA 50312	NONE		EDUCATION	1,000
PEOPLE SERVING PEOPLE 614 3RD ST S MINNEAPOLIS,MN 55415	NONE		POVERTY ISSUES	2,000
ROUND ROCK ISD 1311 ROUND ROCK AVE ROUND ROCK,TX 78681	NONE		EDUCATION	2,000
Total  3a				145,875

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>				
SOCIETY OF WOMEN ENGINEERS 203 N LA SALLE ST STE 1675 CHICAGO,IL 60601	NONE		EDUCATION	2,100
STAR OF HOPE MISSION 6897 ADRMORE ST HOUSTON,TX 77054	NONE		POVERTY ISSUES	2,000
TECHNOLOGY ACCESS FOUNDATION 605 SW 108TH ST SEATTLE,WA 98146	NONE		EDUCATION	2,100
YEAR UP INC 45 MILK ST 9TH FLOOR BOSTON,MA 02109	NONE		EDUCATION - POVERTY ISSUES	1,000
THE SCHOOL OF FACTORY 706 5TH ST MILWAUKEE,WI 53204	NONE		POVERTY ISSUES	2,100
Total  3a				145,875

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

☐ (F) Long-term transactions not reported to you on Form 1099-B

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

TY 2014 Accounting Fees Schedule

Name: LOUIS & MARY KAY SMITH FAMILY FOUNDATION Inc

EIN: 45-2632241

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	6,200	3,100		3,100

**TY 2014 All Other Program
Related Investments Schedule**

Name: LOUIS & MARY KAY SMITH FAMILY FOUNDATION Inc

EIN: 45-2632241

Category	Amount
NONE	

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

TY 2014 Depreciation Schedule

Name: LOUIS & MARY KAY SMITH FAMILY FOUNDATION Inc

EIN: 45-2632241

TY 2014 Investments Corporate Stock Schedule

Name: LOUIS & MARY KAY SMITH FAMILY FOUNDATION Inc

EIN: 45-2632241

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	859,257	3,184,954

TY 2014 Other Income Schedule

Name: LOUIS & MARY KAY SMITH FAMILY FOUNDATION Inc

EIN: 45-2632241

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
refund of penalties			

TY 2014 Other Increases Schedule

Name: LOUIS & MARY KAY SMITH FAMILY FOUNDATION Inc

EIN: 45-2632241

Description	Amount
OTHER INCREASES	93

TY 2014 Other Professional Fees Schedule

Name: LOUIS & MARY KAY SMITH FAMILY FOUNDATION Inc

EIN: 45-2632241

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	5,096	5,096		

TY 2014 Taxes Schedule**Name:** LOUIS & MARY KAY SMITH FAMILY FOUNDATION Inc**EIN:** 45-2632241

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	1,850	925		925
FEDERAL TAX	13,599			