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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 04-01-2014, and ending 03-31-2015

Name of foundation THE HORACE SMITH FUND
A Employer identification number 04-2235130
B Telephone number (see instructions) (413) 739-4222
C If exemption application is pending, check here
G Check all that apply Initial return, Final return, Address change, etc.
H Check type of organization Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year \$ 7,453,816
J Accounting method Accrual

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, Dividends, Interest, Gross rents, Net gain or loss, Other income, Compensation of officers, etc.

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	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	8,893	16,675	16,675		
	2	Savings and temporary cash investments	135,869	138,974	138,974		
	3	Accounts receivable ▶ <u>11,296</u>					
		Less allowance for doubtful accounts ▶ <u>5,000</u>	8,817	6,296	6,296		
	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	3,078	2,616	2,616		
	10a	Investments—U S and state government obligations (attach schedule)	1,119,347 <input type="checkbox"/>	1,245,798	1,232,249		
	b	Investments—corporate stock (attach schedule)	4,584,242 <input type="checkbox"/>	4,270,307	5,196,006		
	c	Investments—corporate bonds (attach schedule)	768,231 <input type="checkbox"/>	818,771	823,785		
	11	Investments—land, buildings, and equipment basis ▶ _____					
	Less accumulated depreciation (attach schedule) ▶ _____						
12	Investments—mortgage loans						
13	Investments—other (attach schedule)						
14	Land, buildings, and equipment basis ▶ <u>53,773</u>						
	Less accumulated depreciation (attach schedule) ▶ <u>47,810</u>	9,902 <input type="checkbox"/>	5,963	5,963			
15	Other assets (describe ▶ _____)	<input type="checkbox"/> 12,057 <input type="checkbox"/>	<input type="checkbox"/> 31,252 <input type="checkbox"/>	<input type="checkbox"/> 31,252			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,650,436	6,536,652	7,453,816			
Liabilities	17	Accounts payable and accrued expenses	22,029	883			
	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)	22,029	883			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted	6,628,407	6,535,769			
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances (see instructions)	6,628,407	6,535,769				
31	Total liabilities and net assets/fund balances (see instructions)	6,650,436	6,536,652				

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	6,628,407
2	Enter amount from Part I, line 27a	2	-90,722
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	6,537,685
5	Decreases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	5	1,916
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,535,769

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a PUBLICLY TRADED SECURITIES	P		
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,742,149		1,611,829	130,320
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			130,320
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	184,772
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	130,320

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	363,617	6,910,251	0.052620
2012	310,503	6,470,460	0.047988
2011	367,172	6,261,707	0.058638
2010	331,932	6,148,587	0.053985
2009	342,958	5,729,426	0.059859

2 Total of line 1, column (d).	2	0.273090
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	0.054618
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	7,267,276
5 Multiply line 4 by line 3.	5	396,924
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,873
7 Add lines 5 and 6.	7	399,797
8 Enter qualifying distributions from Part XII, line 4.	8	378,709

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	5,745
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	5,745
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	5,745
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	26,040
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	26,040
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	20,295
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 5,760 Refunded	11	14,535

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.HORACESMITHFUND.ORG	13	Yes	
14	The books are in care of THE HORACE SMITH FUND Telephone no (413) 739-4222 Located at 1441 MAIN STREET SPRINGFIELD MA ZIP +4 01103			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here.	1b		
1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	No
	6b	No
	7b	

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

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

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

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 SCHOLARSHIPS AWARDED TO ELIGIBLE STUDENTS FOR THE SCHOOL YEAR BEGINNING SEPTEMBER 2014, 82 SCHOLARSHIPS OF 2,500 EACH WERE AWARDED SOME RECIPIENTS ONLY ATTENDED COLLEGE FOR ONE HALF OF THE YEAR, SO RECEIVED ONLY 1,250 SCHOLARSHIPS AWARDED - 228,750 OTHER DISBURSEMENTS FOR CHARITABLE PURPOSES - 107,137	107,137
2 FELLOWSHIPS AWARDED TO ELIGIBLE STUDENTS FOR THE SCHOOL YEAR BEGINNING SEPTEMBER 2014, 5 FELLOWSHIPS OF 4,000 EACH WERE AWARDED TWO RECIPIENT ATTENDED COLLEGE FOR ONE HALF OF THE YEAR, SO ONLY RECEIVED 4,000 FELLOWSHIPS AWARDED - 25,300 OTHER DISBURSEMENTS FOR CHARITABLE PURPOSES - 17,522	17,522
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See 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	7,156,129
b	Average of monthly cash balances.	1b	188,102
c	Fair market value of all other assets (see instructions).	1c	33,714
d	Total (add lines 1a, b, and c).	1d	7,377,945
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	7,377,945
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	110,669
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,267,276
6	Minimum investment return. Enter 5% of line 5.	6	363,364

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	363,364
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	5,745
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,745
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	357,619
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	357,619
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	357,619

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	378,709
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	378,709
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	378,709

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				357,619
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20__ , 20__ , 20__				
3 Excess distributions carryover, if any, to 2014				
a From 2009.	59,163			
b From 2010.	29,741			
c From 2011.	58,935			
d From 2012.				
e From 2013.	44,133			
f Total of lines 3a through e.	191,972			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>378,709</u>				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				357,619
e Remaining amount distributed out of corpus	21,090			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	213,062			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	59,163			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	153,899			
10 Analysis of line 9				
a Excess from 2010.	29,741			
b Excess from 2011.	58,935			
c Excess from 2012.				
d Excess from 2013.	44,133			
e Excess from 2014.	21,090			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

	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)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

THE HORACE SMITH FUND
1441 MAIN STREET SUITE 620
SPRINGFIELD, MA 01103
(413) 739-4222

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

THERE ARE THREE ASSISTANCE PROGRAMS OFFERED THROUGH THE HORACE SMITH FUND. DETAILED INFORMATION IS AVAILABLE ONLINE AT WWW.HORACESMITHFUND.ORG. STUDENTS MAY APPLY FOR THE WALTER S BARR SCHOLARSHIP AVAILABLE TO HIGH SCHOOL SENIORS WHO WILL BE ENTERING COLLEGE FOR THE FIRST TIME. COLLEGE STUDENTS CONTINUING THEIR STUDIES IN COLLEGE MAY APPLY FOR THE WALTER S BARR COLLEGE SCHOLARSHIP. STUDENTS CONTINUING THEIR EDUCATION IN GRADUATE SCHOOL MAY APPLY FOR THE WALTER S BARR FELLOWSHIP. EACH APPLICATION MAY BE MADE ONLINE AT THE FUND'S WEBSITE OR SUBMITTED IN WRITING. EACH APPLICATION MUST BE ACCOMPANIED BY THREE REFERENCES FROM UNRELATED INDIVIDUALS, A FINANCIAL STATEMENT OR A FEDERAL STUDENT AID APPLICATION. OTHER REQUIREMENTS ARE SPELLED OUT ON THE WEBSITE.

c Any submission deadlines

APPLICATION DEADLINES ARE DECEMBER 20TH FOR SCHOLARSHIPS AND FEBRUARY 1ST FOR THE FELLOWSHIP

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

BARR SCHOLARSHIPS ARE AVAILABLE TO STUDENTS LIVING IN HAMPDEN COUNTY, MASSACHUSETTS SEEKING A COLLEGE EDUCATION. APPLICANTS MUST BE GRADUATES OF HAMPDEN COUNTY, MASSACHUSETTS SECONDARY SCHOOLS. FELLOWSHIP APPLICANTS MUST BE RESIDENTS OF HAMPDEN COUNTY OR QUALIFIED FORMER RESIDENTS. IT IS THE POLICY OF THE FUND TO PROVIDE SUPPLEMENTARY AID WHERE OTHER RESOURCES AVAILABLE TO THE PROSPECTIVE STUDENT ARE NOT ADEQUATE TO CARRY OUT THE PLANNED EDUCATIONAL PROGRAM.

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SCHOLARSHIP RECIPIENTS 1441 MAIN STREET SPRINGFIELD, MA 01103	NONE	INDIVIDUAL	SCHOLARSHIPS	228,750
FELLOWSHIP RECIPIENTS 1441 MAIN STREET SPRINGFIELD, MA 01103	NONE	INDIVIDUAL	FELLOWSHIPS	25,300
Total				254,050
b <i>Approved for future payment</i>				
Total				

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PATRICIA A SANTANIELLO 1441 MAIN STREET SPRINGFIELD, MA 01103	ASST TREASU 1 00	1,210	0	0
ANNE MAHONEY 1441 MAIN STREET SPRINGFIELD, MA 01103	VP FUND ADMN 40 00	50,349	10,688	0
TERESA REGINA 1441 MAIN STTREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
MICHAEL E TUCKER 1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
JAMES W BRODERICK JR 1441 MAIN STREET SPRINGFIELD, MA 01103	TREASURER 1 00	0	0	0
KATHLEEN BOURQUE 1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
JEROME LINEHAN 1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
WAYNE L WEBSTER 1441 MAIN STREET SPRINGFIELD, MA 01103	PRESIDENT 1 00	0	0	0
SAMALID HOGAN 1441 MAIN STREET SPRINGFIELD, MA 01103	TRUSTEE 1 00	0	0	0
JOSEPHINE SARNELLI 1441 MAIN STREET SPRINGFIELD, MA 01103	CLERK/ EXEC 15 00	27,109	10,289	0

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

**Depreciation and Amortization
 (Including Information on Listed Property)**

OMB No 1545-0172
2014
 Attachment
 Sequence No **179**

▶ **Attach to your tax return.**

▶ **Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.**

Name(s) shown on return THE HORACE SMITH FUND	Business or activity to which this form relates INDIRECT DEPRECIATION	Identifying number 04-2235130
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Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

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

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	3,961

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

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2014	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

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

Section C—Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (see instructions.)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	3,961
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No
24b If "Yes," is the evidence written? Yes No
(a) Type of property (list vehicles first)
(b) Date placed in service
(c) Business/investment use percentage
(d) Cost or other basis
(e) Basis for depreciation (business/investment use only)
(f) Recovery period
(g) Method/Convention
(h) Depreciation/deduction
(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)
26 Property used more than 50% in a qualified business use
27 Property used 50% or less in a qualified business use
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)
31 Total commuting miles driven during the year
32 Total other personal(noncommuting) miles driven
33 Total miles driven during the year Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours?
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?
(a) Vehicle 1 (b) Vehicle 2 (c) Vehicle 3 (d) Vehicle 4 (e) Vehicle 5 (f) Vehicle 6
Yes No Yes No Yes No Yes No Yes No Yes No

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year (see instructions)
43 Amortization of costs that began before your 2014 tax year
44 Total. Add amounts in column (f) See the instructions for where to report

TY 2014 Accounting Fees Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL SERVICES	12,000	6,000		6,000

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

TY 2014 Depreciation Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER-8 PORT ETHERNET HUB	1997-12-15	150	150	S/L	5 0000				
TELEPHONE	1998-08-11	300	300	S/L	7 0000				
PLAIN PAPER FAX	1998-07-09	230	230	S/L	5 0000				
LOAN PROCESSING SOFTWARE	1999-01-31	28,026	28,026	S/L	3 0000				
FIREPROOF FILE CABINET	2005-05-04	670	670	S/L	5 0000				
FIREPROOF FILE CABINET	2005-12-30	480	480	S/L	5 0000				
XEROX PRINTER	2007-05-21	609	609	S/L	5 0000				
SERVER	2010-11-03	3,325	2,328	S/L	5 0000	665		665	
SMART UPS	2010-12-08	872	610	S/L	5 0000	175		175	
2 COMPUTERS	2011-09-26	1,499	750	S/L	5 0000	299		299	
LAPTOP	2011-09-26	5,037	2,519	S/L	5 0000	1,007		1,007	
COMPUTERS	2006-04-21	2,708	2,708	S/L	5 0000				
WEB SITE DESIGN	2011-10-01	4,750	3,958		3 0000	792		792	
KONICA	2014-03-13	5,117	512	S/L	5 0000	1,023		1,023	

TY 2014 Investments Corporate Bonds Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ANHEUSER-BUSCH, 1.375%, 07/15/2017	45,417	45,278
AT&T INC, 4.45%, 05/15/21		
BANK OF NOVA SCOTIA, 2.38%, 12/17/13	40,057	40,140
BERKSHIRE HATHAWAY, 5.40%, 05/15/18	61,871	61,930
CATERPILLAR FINL SE 2.05% 08/01/2016	46,378	45,808
CISCO SYSTEMS INC, 4.95%, 02/15/19	33,166	33,753
COCA COLA CO, 1.50%, 11/15/15	54,100	55,377
COMCAST CORP 2.85% 01/15/2023	29,700	30,505
GE CAPITAL CORP 1.625% 07/02/2015		
GE CAPITAL CORP, 5.63%, 09/15/17	60,503	60,818
JPMORGAN CHASE & CO, 6.00%, 01/15/18	60,804	61,520
ONTARIO PROVINCE OF 1.65% 09/27/2019	59,358	60,238
ONTARIO PROVINCE, 2.95%, 02/05/15		
PFIZER INC NOTES 5.35% 03/15/2015		
PROVINCE OF QUEBEC, 2.75%, 08/25/21	45,059	46,968
SBC COMMUNICATIONS, 5.10%, 09/15/14		
TOYOTA MOTOR CREDIT 2.00% 09/15/2016	30,935	30,586
WACHOVIA CORP, 5.75%, 02/01/18	62,614	61,503
WAL-MART STORES 1.50% 10/25/2015	48,229	48,198
US BANCORP 1.95% 11/15/18	20,029	20,312

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GE CAPITAL CORP 3.45% 05/15/2024	15,868	15,797
TDAM 5-10 YR CORP BOND PORTFOLIO	66,384	66,768
TDAM 1-5 CORP BOND PORTFOLIO	38,299	38,286

TY 2014 Investments Corporate Stock Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	50,177	78,298
ABBVIE, INC.	59,524	72,590
AETNA, INC.		
AGILENT TECHNOLOGIES, INC.	59,448	64,403
AMERICAN EXPRESS CO	46,118	67,964
AMERICAN INTERNATIONAL GROUP	75,927	83,281
AMERIPRISE FINANCIAL, INC.	70,960	83,738
AMERISOURCEBERGEN CORP	28,243	47,741
ANADARKO PETROLEUM CORP	47,022	48,030
APPLE COMPUTER, INC.	107,818	189,134
APPLIED MATERIALS, INC.	55,595	73,320
BLACKROCK, INC.	109,095	131,702
BOEING COMPANY	103,477	141,075
BUFFALO SMALL CAP FD 1444		
CAMERON INTERNATIONAL CORPORATION	44,902	35,194
CAPITAL ONE FINANCIAL GROUP		
CENTURYLINK, INC.	57,941	65,300
CHECK POINT SOFTWARE TECH LTD	54,919	76,232
CITIZENS FINANCIAL GROUP	31,166	31,166
CIT GROUP, INC.	80,197	73,997
CITIGROUP, INC.	76,462	78,826
CITRIX SYSTEMS, INC.	57,737	64,509
CME GROUP, INC.	92,446	109,864
COLGATE PALMOLIVE CO	26,053	46,458
COMCAST CORP NEW CL A	37,974	41,488
CVS CAREMARK CORPORATION	55,681	86,696
DANAHER CORP SHS BEN INT	62,766	101,031
DAVITA HEALTH CARE PARTNERS, INC.		
DELPHI AUTOMOTIVE PLC		
DEVON ENERGY CORPORATION	51,347	51,867

Name of Stock	End of Year Book Value	End of Year Fair Market Value
E.I. DUPONT DE NEMOURS AND CO	59,653	71,470
ECOLAB INC	6,682	16,013
ELECTRONIC ARTS, INC.		
EVERSOURCE ENERGY	53,266	62,645
EXXON MOBIL CORP	49,194	62,050
FIDELITY NATIONAL INFORMATION SERVIC	67,018	89,839
GENERAL MOTORS COMPANY		
GENUINE PARTS COMPANY	40,010	44,731
HARBOR INTL FD INST CL FUND 11	250,000	297,344
HARTFORD MUTUAL FD INC MDCP CL Y		
HOME DEPOT INC	61,569	87,480
IBM CORP	59,719	72,137
INGERSOLL-RAND PLC	52,260	65,357
INTERNATIONAL GAME TECHNOLOGY		
INVESCO INTL GROWTH FD INST	250,000	315,976
J.M. SMUCKER COMPANY		
KOHL'S CORP	39,435	60,253
LAS VEGAS SANDS CORP	20,376	18,163
MARSH & MCLENNAN COMPANIES, INC.	70,763	86,379
MCDONALD'S CORP.	68,143	70,157
METLIFE, INC.	61,838	59,144
MICROSOFT CORP	95,220	136,194
MORGAN STANLEY	58,756	66,740
NATIONAL OILWELL VARCO, INC.		
NEXTERA ENERGY INC		
NORTHEAST UTILITIES		
NORTHERN TRUST CORPORATION	58,752	67,561
OCCIDENTAL PETROLEUM CORP	77,056	64,240
ORACLE CORP	76,194	107,444
PEPSICO, INC.	62,660	72,671

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PERKINS MID CAP VALUE FUND		
PRAXAIR, INC.	79,202	76,066
ROCKWELL COLLINS, INC.	67,393	83,999
ROYCE SPECIAL EQUITY FD 327		
SEAGATE TECHNOLOGY PLC	58,952	61,916
STAPLES, INC.		
SYNCHRONY FINANCIAL	21,188	19,728
SYNCHRONY FINANCIAL	20,697	20,697
TDAM US SMALL-MID CAP EQUITY	338,549	343,191
TEXAS INSTRUMENTS, INC.	75,926	102,361
TIME WARNER	68,908	91,195
TJX COMPANIES INC	68,543	91,766
TRANSOCEAN LTD ZUG NAMEN AKT		
UNITED TECHNOLOGIES	62,207	66,804
UNITEDHEALTH GROUP, INC.	75,476	121,839
VISA, INC.	91,914	107,272
WISCONSIN ENERGY CORP	59,793	71,280

**TY 2014 Investments Government
Obligations Schedule**

Name: THE HORACE SMITH FUND

EIN: 04-2235130

**US Government Securities - End of
Year Book Value:** 1,245,798

**US Government Securities - End of
Year Fair Market Value:** 1,232,249

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

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

TY 2014 Land, Etc. Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND BUILDINGS AND EQUIPMENT	53,773	47,810	5,963	5,963

TY 2014 Other Assets Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST - INVESTMENTS	12,050	11,749	11,749
ACCRUED INTEREST - STUDENT LOANS	7		
REFUNDABLE EXCISE TAX		19,503	19,503

TY 2014 Other Decreases Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description	Amount
PRINCIPAL PAYMENTS RECEIVED	1
ON STUDENT LOAN ACCOUNTS	1,915

TY 2014 Other Expenses Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
ADVERTISING	384			384
COMPUTER EXPENSES	3,413		1,365	2,048
DUES	355			355
INSURANCE	2,934		1,174	1,761
MEALS AND ENTERTAINMENT	477			477
MISCELLANEOUS	3,974		1,590	2,384
OFFICE EXPENSE	1,937		775	1,162
PARKING	1,380		1,380	
POSTAGE	287			287
TELEPHONE	2,106		843	1,264

TY 2014 Other Income Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
STUDENT LOANS INTEREST	442	442	442
STUDENT LOANS	1,916		1,916
MISCELLANEOUS INCOME	552		552

TY 2014 Other Professional Fees Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AGENT FEES - BANKNORTH	48,767	48,767		

TY 2014 Taxes Schedule

Name: THE HORACE SMITH FUND

EIN: 04-2235130

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX EXPENSE	70			70
FEDERAL EXCISE TAXES	6,000			
FOREIGN EXCISE TAXES	526	526		