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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

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation WILLIAM HAROLD SMITH CHARITABLE TRUST		A Employer identification number 56-6526359	
Number and street (or P O box number if mail is not delivered to street address) 1105 AIRPORT ROAD		Room/suite	B Telephone number (see instructions) (828) 652-9443
City or town, state or province, country, and ZIP or foreign postal code MARION, NC 28752		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,836,300		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	207,375	207,375		
	4 Dividends and interest from securities	49,251	49,251		
	5a Gross rents	29,250	29,250		
	b Net rental income or (loss) 19,898				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2) . . .		143		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total.Add lines 1 through 11	285,876	286,019		
	13 Compensation of officers, directors, trustees, etc	30,487			30,487
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	3,475			3,475
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	8,424			8,424
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	900			900
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	27,194	17,603		9,591
	24 Total operating and administrative expenses. Add lines 13 through 23	70,480	17,603		52,877
	25 Contributions, gifts, grants paid	269,100			269,100
	26 Total expenses and disbursements.Add lines 24 and 25	339,580	17,603		321,977
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-53,704			
	b Net investment income (if negative, enter -0-)		268,416		
	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		3,471	5,593	5,593
	2	Savings and temporary cash investments		122,892	28,715	28,715
	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)	231,036	231,036	325,718	
	c	Investments—corporate bonds (attach schedule)	3,899,683	3,947,386	4,054,864	
	11	Investments—land, buildings, and equipment basis ▶ 421,410 Less accumulated depreciation (attach schedule) ▶ 32,255	398,507	389,155	421,410	
	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)	4,655,589	4,601,885	4,836,300		
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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" 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	4,655,589	4,601,885		
	30	Total net assets or fund balances(see instructions)	4,655,589	4,601,885		
31	Total liabilities and net assets/fund balances(see instructions)	4,655,589	4,601,885			

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	4,655,589
2	Enter amount from Part I, line 27a	2	-53,704
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	4,601,885
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	4,601,885

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	143
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))
2014	293,576	5,141,331	0 057101
2013	289,785	4,995,891	0 058005
2012	295,376	5,069,499	0 058265
2011	287,746	4,727,688	0 060864
2010	247,169	4,512,960	0 054769

2	Total of line 1, column (d).	2	0 289004
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 057801
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	5,080,821
5	Multiply line 4 by line 3.	5	293,677
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,684
7	Add lines 5 and 6.	7	296,361
8	Enter qualifying distributions from Part XII, line 4.	8	321,977

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
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 ☒ 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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

5,700

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.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 3,016 **Refunded** ☒

1

2,684

2

3

2,684

4

5

2,684

6a

5,700

6b

6c

6d

7

5,700

8

9

10

3,016

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?

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

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 ☒ \$ _____ (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.

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*

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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.

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?

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.*

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
☒ NC _____

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.*

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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

Yes

No

1a

No

1b

No

1c

No

2

No

3

No

4a

No

4b

5

No

6

Yes

7

Yes

8b

9

No

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶MATT SMITH Located at ▶1105 AIRPORT RD MARION NC Telephone no ▶(828) 652-9443 ZIP +4 ▶28752			
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 2015, 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			
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)? <input type="checkbox"/> 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 2015? <input type="checkbox"/>	1c		
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <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). <input type="checkbox"/>	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 2015 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 2015.</i>) <input type="checkbox"/>	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 2015?	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))?

☐ 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)?

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?

☐ 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?

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?

☐ Yes

☒ No

b

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

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MATT SMITH	TRUSTEE	30,487	0	0
1105 AIRPORT RD	25 00			
MARION, NC 28752				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

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

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Part VIII

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

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

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

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 INDIVIDUALS AND MCDOWELL TECHNICAL COMMUNITY COLLEGE WERE GIVEN SCHOLARSHIPS AMOUNTING TO 269,100 ADMINISTRATIVE EXPENSES 52,877	321,977
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 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	4,538,798
b	Average of monthly cash balances.	1b	197,986
c	Fair market value of all other assets (see instructions).	1c	421,410
d	Total (add lines 1a, b, and c).	1d	5,158,194
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	5,158,194
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	77,373
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,080,821
6	Minimum investment return. Enter 5% of line 5.	6	254,041

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	254,041
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,684
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,684
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	251,357
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	251,357
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	251,357

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	321,977
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	321,977
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	2,684
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	319,293

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				251,357
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				31,780
d From 2013.				45,618
e From 2014.				42,133
f Total of lines 3a through e.	119,531			
4 Qualifying distributions for 2015 from Part XII, line 4				
a Applied to 2014, 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 2015 distributable amount.				251,357
e Remaining amount distributed out of corpus	70,620			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	190,151			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 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 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	190,151			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				31,780
c Excess from 2013.				45,618
d Excess from 2014.				42,133
e Excess from 2015.				70,620

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 2015, 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)	<input type="checkbox"/> 4942(j)(3) <input type="checkbox"/> 4942(j)(5)				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year (a) 2015	Prior 3 years (b) 2014 (c) 2013 (d) 2012			(e) Total
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))
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 <input type="checkbox"/> 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 MATT SMITH 1105 AIRPORT RD MARION, NC 28752 (828) 652-9443
b	The form in which applications should be submitted and information and materials they should include SEE ATTACHED APPLICATION
c	Any submission deadlines APRIL 2 EACH YEAR
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors SEE ATTACHED APPLICATION

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

Form **990-PF** (2015)

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			14	207,375	
4	Dividends and interest from securities. . . .			14	49,251	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.			16	19,898	
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		
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). . .				276,524	
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		276,524

[illegible]

TY 2015 Accounting Fees Schedule

Name: WILLIAM HAROLD SMITH CHARITABLE
TRUST
EIN: 56-6526359

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ALFRED M. SHIVER PA, CPA TAX PRE	3,475			3,475

TY 2015 Investments Corporate Stock Schedule

Name: WILLIAM HAROLD SMITH CHARITABLE
TRUST

EIN: 56-6526359

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RAYMOND JAMES -REIT	63,273	82,992
RAYMOND JAMES-STOCKS	167,763	242,726

TY 2015 Investments Corporate Bonds Schedule

Name: WILLIAM HAROLD SMITH CHARITABLE
TRUST
EIN: 56-6526359

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VARIOUS-RAYMOND JAMES	3,947,386	4,054,864

TY 2015 Investments - Land Schedule

Name: WILLIAM HAROLD SMITH CHARITABLE
TRUST
EIN: 56-6526359

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
HOUSE LAND	421,410	32,255	389,155	421,410

TY 2015 Other Expenses Schedule

Name: WILLIAM HAROLD SMITH CHARITABLE
TRUST

EIN: 56-6526359

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RENTAL HOUSES MCDOWELL CO				
INVESTMENT DEPRECIATION	9,352	9,352		
EXPENSES				
OFFICE SUPPLIES	3,537			3,537
ADMINISTRATIVE EXPENSE	5,954			5,954
RENTAL HOUSE EXPENSES	8,251	8,251		
BROCHURE	100			100

TY 2015 Taxes Schedule

Name: WILLIAM HAROLD SMITH CHARITABLE
TRUST
EIN: 56-6526359

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	8,424			8,424

Additional Data

Software ID:
Software Version:
EIN: 56-6526359
Name: WILLIAM HAROLD SMITH CHARITABLE
TRUST

12-31-15

University of North Carolina at Chapel Hill

Kayla Megan Bailey	\$2,000
Mary Elizabeth Greene	\$2,000

University of North Carolina at Charlotte

Daniel Lee Maney	\$1,000
Amber Nicole Stanley	\$3,000
Christopher Adam Warren	\$1,000

University of North Carolina at Pembroke

Hannah Brooke Stockton	\$2,500
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Warren Wilson College

Shelby Jean Gordon	\$1,000
Alixandrea L. Williams	\$2,000

Western Carolina University

Kassie Leigh-Ann Brackett	\$2,000
Stephanie Dawn Branch	\$2,000
Noah Allan Dunham	\$1,000
Ethan Wayne Freeman	\$1,000
Matthew Aaron Holda	\$2,000
Lindsey Paige Frank	\$3,000
Tiffany Mae Branch	\$2,000
Megan Grace Moore	\$2,000
Macy Ellen Ruiz	\$3,000
Matthew Thomas Robbins	\$2,000
Shannon Rock	\$3,000

	TOTAL	\$181,000
McDowell Tech 24v		+ 2000
McDowell Tech. College		+ 90100
Less Returned		< 4,000 >

<u>\$269,100</u>

Scholarships Pd/Contributions

William Harold Smith Charitable Trust
PART XV (3) Contributions
12-31-15

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56-6526359

Jakan McDaniel Jamison	\$2,000
Kaitlyn Ranae Thomas	\$2,000

North Carolina State University

Hunter Pate Wainwright	\$1,000
Emma Delane Anderson	\$3,000
Heath Scott Anderson	\$2,000
Nicholas Scott Beam	\$2,000
Phillip Anthony Hagarty	\$1,000
Andrew Michael Hensley	\$5,000
Anna Renee Jackson	\$3,000

North Greenville University

Makayla Rebekah Davis	\$5,000
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Pfeiffer University

Brandy Elizabeth Holley	\$2,000
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Salem College

Sarah K. Turner	\$2,000
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Shepherds Theological Seminary

Erica Caitlin Roland	\$2,000
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University of North Carolina at Asheville

Johnathan Lowell Hobbs	\$2,000
Rhapsody Jade Taylor	\$3,000

William Harold Smith Charitable Trust
PART XV(3) Contributions
12-31-15

Form 990 PF
Pg 11

Brianna Marie Tipton \$1,000

King University

Daniel Juston Blake \$2,000

Lees McRae College

Caleb Boone Smith \$3,000

Lenoir Rhyne University

Emily Elizabeth Edwards \$3,000

Lanna Marie McKinney \$2,000

Mars Hill University

Yuliana Trejo Arriola \$3,000

Nicholas McKinney Bingham \$3,000

Shania Alisse Conley \$3,000

Ethan Gregory Jones \$4,000

Elaina Deonne Jhant \$6,000

Elisabeth Grace Johnson \$2,000

Stanley Joseph Holloway \$1,000

Jamie Alexis Kelly \$3,000

Jose Pedro Leon-Perez \$3,000

Savannah Leona Spratt \$5,000

Meredith College

Jessica Elizabeth Tucker \$4,000

Montreat College

William Harold Smith Charitable Trust
Part XV (3) Contributions
12-31-15

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Pg 11

Appalachian State University

Taylor Caitlin Bailey	\$1,000
Abigale Taylor Crawley	\$3,000
Megan Elizabeth Foster	\$5,000
Brittany Michelle Foster	\$2,000
Sarah Hannah Hamilton	\$4,000
Marie Elizabeth Hollifield	\$4,000
Katie Elizabeth McPeters	\$3,000
Levi Michael Pittman	\$4,000
Kiersten Taylor Proctor	\$1,000
Lauren Gray Roquemore	\$500

Campbell University

Tara Nicole Ollis	\$5,000
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Converse College

Jessica Danielle Massey	\$1,000
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East Carolina University

Alexander Meacham Barham	\$1,000
Katie Nicole Parker	\$3,000

Gardner Webb University

Hannah Joy Wilson	\$4,000
Cailtin Savannah Lanning	\$4,000
Rachel Ann McKinney	\$4,000
Jonathan Edward Rhyne	\$3,000
Riley Kate Robinson	\$3,000
Hannah Brooke Silver	\$3,000

56-6526359 PART XV FORM 990 PF 56-6526359
THE WILLIAM HAROLD SMITH CHARITABLE TRUST

The William Harold Smith Charitable Trust was established to provide financial assistance to students who are graduating from McDowell High School and are accepted for admission to a post-secondary institution.

Awards will be based on the following criteria:

- Financial need of the student
- Overall character and reputation of the student
- Scholastic achievement
- Participation in school, community or church activities

Payment of award will be made directly to the institution that the student will be attending. Amount of the award will not exceed the cost of attendance, when combined with awards from all other sources.

The student may reapply for financial assistance from this Trust each year provided he/she demonstrates through grades and achievement a serious attitude toward obtaining a degree. The minimum requirements are:

- 30 credit hours per academic year
- Cumulative GPA of 3.0

APPLICATION DEADLINE IS APRIL 2,

This application becomes complete only when you have returned the following to your high school counselor by April 2:

- This completed and signed application.
- Write an essay describing a meaningful experience you had while participating in a school, community, or church activity which influenced your personal aspirations, educational and career goals. You may also include any other information that the committee should know when considering your application.
- A copy of your McDowell High School transcript.
- A copy of your parent's IRS form 1040 and their W-2 forms.



Mr. Smith, a resident and business owner in McDowell County, died in 1997. In his Last Will and Testament, he established this Trust, which will benefit the residents of McDowell County indefinitely.

APPLICANT INFORMATION

NAME _____
FIRST MIDDLE LAST

MAILING ADDRESS _____

PHONE _____ BIRTHDATE _____

WHAT UNIVERSITY DO YOU PLAN TO ATTEND?

WHAT MAJOR DO YOU PLAN TO PURSUE? _____

SAT SCORE _____ GPA _____ CLASS RANK _____

FAMILY INFORMATION

NAME OF FATHER/GUARDIAN EMPLOYER ANNUAL INCOME

NAME OF MOTHER/GUARDIAN EMPLOYER ANNUAL INCOME

LIST NAME AND AGE OF ANY OTHER RELATIVES LIVING AT HOME

ADJUSTED GROSS INCOME (FROM FORM 1040) _____

APPLICATION CHECKLIST

Do not use staples and do not fold any of the attached papers. This application becomes complete only when you have returned the following to the McDowell High School Guidance Department by April 2:

- THIS COMPLETED AND SIGNED APPLICATION
- ESSAY
- TRANSCRIPT
- COPY OF PARENT'S IRS FORM 1040 (pages 1 & 2 only)
- COPY OF PARENT'S W-2 FORMS

I CERTIFY THAT ALL THE INFORMATION ON THIS FORM IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE. I AGREE TO PROVIDE PROOF OF THE INFORMATION, WHICH MAY INCLUDE COMPLETE COPIES OF TAX FORMS, FAFSA FORMS, STUDENT AID REPORTS, OR ANY OTHER INFORMATION REQUESTED BY THIS TRUST. I UNDERSTAND THAT MY APPLICATION WILL NOT BE CONSIDERED IF ANY OF THE REQUIRED OR REQUESTED INFORMATION IS NOT PROVIDED BY THE DUE DATE.

SIGNATURE _____ DATE _____

SOCIAL SECURITY NUMBER _____

FOR STUDENTS RE-APPLYING

PART XV FORM 990 PF

WILLIAM HAROLD SMITH EDUCATIONAL TRUST

APPLICATION FOR FINANCIAL AID 56-6526359

NAME _____
FIRST MIDDLE LAST

SOCIAL SECURITY NUMBER _____

HOME ADDRESS _____

HOME PHONE _____ CELL _____ EMAIL _____

YOUR ADDRESS AT SCHOOL _____

COLLEGE/UNIVERSITY THAT YOU ARE ATTENDING _____

COLLEGE/UNIVERSITY CASHIERS/BILLING OFFICE ADDRESS _____

WHAT IS YOUR MAJOR? _____

WILL YOU LIVE IN ON CAMPUS OR OFF CAMPUS HOUSING? _____

CUMULATIVE GPA _____ CUMULATIVE CREDIT HOURS _____

FAMILY INFORMATION

FATHER EMPLOYER ANNUAL INCOME

MOTHER EMPLOYER ANNUAL INCOME

LIST NAME AND AGE OF ANY OTHER DEPENDENTS LIVING AT HOME

REQUIRED INFORMATION:

- ✓ Furnish a copy of the Financial Aid Award letter from your college/university stating the amount of financial aid that you will receive from any other sources.
- ✓ If you are applying for the first time to this Trust, write an essay describing your personal aspirations, educational and career goals. Also, describe why you need financial assistance from this Trust and detail any unusual circumstances or extraordinary expenses that may affect your attendance. If you are reapplying for aid from this Trust, the essay is not required unless there is any additional information that you want the Selection Committee to know when considering your application.
- ✓ Furnish a current transcript showing all your grades from the current academic year, including the Spring 2008 semester.
- ✓ Include a copy of your parent's IRS FORM 1040, pages 1 and 2.
- ✓ Include a copy of your parent's W-2 forms.
- ✓ Be sure that you have furnished all the required information and have signed this application form.

I CERTIFY THAT ALL THE INFORMATION ON THIS APPLICATION IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE. I AGREE TO PROVIDE PROOF OF THE INFORMATION, WHICH MAY INCLUDE COPIES OF ADDITIONAL TAX FORMS, FAFSA FORMS, FINANCIAL AID REPORTS, OR ANY OTHER INFORMATION REQUESTED BY THIS TRUST. I UNDERSTAND THAT MY APPLICATION WILL NOT BE CONSIDERED IF ANY OF THE REQUIRED OR REQUESTED INFORMATION IS NOT PROVIDED BY THE DUE DATE.

SIGNATURE _____ DATE _____