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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](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2015**

**Open to Public Inspection**

**For calendar year 2015, or tax year beginning 04-01-2015, and ending 03-31-2016**

Name of foundation THE HORACE SMITH FUND		<b>A Employer identification number</b> 04-2235130
Number and street (or P O box number if mail is not delivered to street address) Room/suite 1441 MAIN STREET		<b>B Telephone number (see instructions)</b> (413) 739-4222
City or town, state or province, country, and ZIP or foreign postal code SPRINGFIELD, MA 01103		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> A amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$</b> 6,881,184	<b>J</b> 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.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <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 (a) books	Net investment (b) income	Adjusted net (c) income	Disbursements for charitable purposes (d) (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . . . .	50			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments . . . . .				
	<b>4</b> Dividends and interest from securities . . . . .	153,487	153,487		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 _____	105,777			
	<b>b</b> Gross sales price for all assets on line 6a _____ 2,530,819				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		105,777		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances _____				
<b>b</b> Less Cost of goods sold . . . . .					
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .					
<b>11</b> Other income (attach schedule) . . . . .	5,656	278	5,656		
<b>12 Total.</b> Add lines 1 through 11 . . . . .	264,970	259,542	5,656		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc . . . . .	68,319	3,416	3,416	61,487
	<b>14</b> Other employee salaries and wages . . . . .	16,742	837	837	15,068
	<b>15</b> Pension plans, employee benefits . . . . .	27,156	1,358	1,358	24,440
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule). . . . .	12,500	6,250		6,250
	<b>c</b> Other professional fees (attach schedule) . . . . .	47,512	47,512		
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . .	3,869	869		
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .	2,750		2,750	
	<b>20</b> Occupancy . . . . .	9,524		3,810	5,714
	<b>21</b> Travel, conferences, and meetings. . . . .				
	<b>22</b> Printing and publications . . . . .	1,450			1,450
	<b>23</b> Other expenses (attach schedule). . . . .	17,816		6,998	10,818
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	207,638	60,242	19,169	125,227
	<b>25</b> Contributions, gifts, grants paid . . . . .	273,250			273,250
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	480,888	60,242	19,169	398,477	
<b>27</b> Subtract line 26 from line 12 . . . . .					
<b>a Excess of revenue over expenses and disbursements</b>	-215,918				
<b>b Net investment income</b> (if negative, enter -0-)		199,300			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	16,675	26,231	26,231
	<b>2</b> Savings and temporary cash investments . . . . .	138,974	198,846	198,846
	<b>3</b> Accounts receivable ▶ <u>6,881</u>			
	Less allowance for doubtful accounts ▶ <u>2,000</u>	6,296	4,881	4,881
	<b>4</b> Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	2,616	3,006	3,006
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	1,245,798 <input type="checkbox"/>	1,063,182	1,068,763
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	4,270,307 <input type="checkbox"/>	4,355,182	4,860,453
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	818,771 <input type="checkbox"/>	651,828	655,918
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____			
Less accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans. . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .				
<b>14</b> Land, buildings, and equipment basis ▶ <u>53,773</u>				
Less accumulated depreciation (attach schedule) ▶ <u>50,561</u>	5,963 <input type="checkbox"/>	3,212	53,773	
<b>15</b> Other assets (describe ▶ _____)	<input type="checkbox"/> 31,252 <input type="checkbox"/>	<input type="checkbox"/> 9,313 <input type="checkbox"/>	<input type="checkbox"/> 9,313	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	6,536,652	6,315,681	6,881,184	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	883	1,187	
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule). . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	883	1,187	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .	6,535,769	6,314,494	
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
	<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	6,535,769	6,314,494	
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	6,536,652	6,315,681		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
<b>1</b>	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) . . . . .	<b>1</b>	6,535,769
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-215,918
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	6,319,851
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	<b>5</b>	5,357
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	6,314,494

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 2,512,610		2,425,042	87,568
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
<b>a</b>			87,568
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b>	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 }	<b>2</b>	105,777
<b>3</b>	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 . . . . . }	<b>3</b>	87,568

**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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	378,709	7,267,276	0.052112
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

<b>2</b>	Total of line 1, column (d).	<b>2</b>	0.265343
<b>3</b>	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	<b>3</b>	0.053069
<b>4</b>	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	<b>4</b>	6,949,059
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	368,780
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	1,993
<b>7</b>	Add lines 5 and 6.	<b>7</b>	370,773
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	398,477

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)**

<b>1a</b>	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 _____ <b>(attach copy of letter if necessary—see instructions)</b>		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,993
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	1,993
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	1,993
<b>6</b>	Credits/Payments		
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	5,760
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868). . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	5,760
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	3,767
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> 2,000 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	1,767

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</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
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MA _____		
<b>b</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	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> 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? 13 Yes
Website address WWW HORACESMITHFUND ORG
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 . . . . . 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? 16 Yes No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b
Organizations relying on a current notice regarding disaster assistance check here.
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? 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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? Yes No
If "Yes," list the years 20 , 20 , 20 , 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions) . . . . . 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No
b If "Yes," did it have excess business holdings in 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) . . . . . 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)?  Yes  No

Organizations relying on a current notice regarding disaster assistance check here.

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

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

(a) Name and address	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
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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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
<b>1</b> SCHOLARSHIPS AWARDED TO ELIGIBLE STUDENTS FOR THE SCHOOL YEAR BEGINNING SEPTEMBER 2015, 90 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 - 241,250 OTHER DISBURSEMENTS FOR CHARITABLE PURPOSES - 107,738	107,738
<b>2</b> FELLOWSHIPS AWARDED TO ELIGIBLE STUDENTS FOR THE SCHOOL YEAR BEGINNING SEPTEMBER 2015, 8 FELLOWSHIPS OF 4,000 EACH WERE AWARDED EIGHT RECIPIENTS ATTENDED COLLEGE FOR THE WHOLE YEAR FELLOWSHIPS AWARDED - 32,000 OTHER DISBURSEMENTS FOR CHARITABLE PURPOSES - 17,489	17,489
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . ▶

**Part X Minimum Investment Return**

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	6,842,004
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	188,008
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	24,870
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	7,054,882
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	7,054,882
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	105,823
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	6,949,059
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	347,453

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	347,453
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	1,993
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,993
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	345,460
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	345,460
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	345,460

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	398,477
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	398,477
<b>5</b>	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). . . . .	<b>5</b>	1,993
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	396,484

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				345,460
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only.				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010.				29,741
<b>b</b> From 2011.				58,935
<b>c</b> From 2012.				
<b>d</b> From 2013.				44,133
<b>e</b> From 2014.				21,090
<b>f</b> Total of lines 3a through e.	153,899			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 $\blacktriangleright$ \$ 398,477				
<b>a</b> Applied to 2014, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions).				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions).				
<b>d</b> Applied to 2015 distributable amount.				345,460
<b>e</b> Remaining amount distributed out of corpus	53,017			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	206,916			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b.				
<b>c</b> 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.				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions.				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
<b>7</b> 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).				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	29,741			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	177,175			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011.	58,935			
<b>b</b> Excess from 2012.				
<b>c</b> Excess from 2013.	44,133			
<b>d</b> Excess from 2014.	21,090			
<b>e</b> Excess from 2015.	53,017			

**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 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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2015</b>	<b>(b) 2014</b>	<b>(c) 2013</b>	<b>(d) 2012</b>	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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)				
<b>a Paid during the year</b> SCHOLARSHIP RECIPIENTS 1441 MAIN STREET SPRINGFIELD, MA 01103	NONE	INDIVIDUAL	SCHOLARSHIPS	241,250
FELLOWSHIP RECIPIENTS 1441 MAIN STREET SPRINGFIELD, MA 01103	NONE	INDIVIDUAL	FELLOWSHIPS	32,000
<b>Total . . . . . ▶ 3a</b>				273,250
<b>b Approved for future payment</b>				
<b>Total . . . . . ▶ 3b</b>				





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

(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
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 37 50	40,000	9,109	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 10 00	27,109	11,751	0

## TY 2015 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	12,500	6,250		6,250

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

## TY 2015 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	2,993	S/L	5 0000	332		332	
SMART UPS	2010-12-08	872	785	S/L	5 0000	87		87	
2 COMPUTERS	2011-09-26	1,499	1,049	S/L	5 0000	300		300	
LAPTOP	2011-09-26	5,037	3,526	S/L	5 0000	1,008		1,008	
COMPUTERS	2006-04-21	2,708	2,708	S/L	5 0000				
WEB SITE DESIGN	2011-10-01	4,750	4,750		3 0000				
KONICA	2014-03-13	5,117	1,535	S/L	5 0000	1,023		1,023	

## TY 2015 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		
BANK OF NOVA SCOTIA, 2.38%, 12/17/13		
BERKSHIRE HATHAWAY, 5.40%, 05/15/18		
CATERPILLAR FINL SE 2.05% 08/01/2016		
CISCO SYSTEMS INC, 4.95%, 02/15/19	27,484	27,664
COCA COLA CO, 1.50%, 11/15/15		
COMCAST CORP 2.85% 01/15/2023		
GE CAPITAL CORP, 5.63%, 09/15/17	11,000	11,738
JPMORGAN CHASE & CO, 6.00%, 01/15/18	49,372	48,463
ONTARIO PROVINCE OF 1.65% 09/27/2019	44,371	45,106
PROVINCE OF QUEBEC, 2.75%, 08/25/21		
TOYOTA MOTOR CREDIT 2.00% 09/15/2016		
WACHOVIA CORP, 5.75%, 02/01/18	51,012	48,447
WAL-MART STORES 1.50% 10/25/2015	42,870	43,175
US BANCORP 1.95% 11/15/18	20,029	20,315
GE CAPITAL CORP 3.45% 05/15/2024		
TDAM 5-10 YR CORP BOND PORTFOLIO	203,726	207,786
TDAM 1-5 CORP BOND PORTFOLIO	201,964	203,224

**TY 2015 Investments Corporate Stock Schedule****Name:** THE HORACE SMITH FUND**EIN:** 04-2235130

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ABBOTT LABS	45,800	65,673
ABBVIE, INC.	69,947	81,682
ADVANCE AUTO PARTS INC	67,230	72,153
AGILENT TECHNOLOGIES, INC.		
ALLERGAN PLC	110,336	99,171
ALPHABET INC CL-C	68,891	89,394
AMERICAN EXPRESS CO		
AMERICAN INTERNATIONAL GROUP	92,771	97,831
AMERIPRISE FINANCIAL, INC.	87,798	72,388
AMERISOURCEBERGEN CORP		
ANADARKO PETROLEUM CORP	82,342	46,104
APPLE COMPUTER, INC.	116,501	174,384
APPLIED MATERIALS, INC.	51,648	63,964
BLACKROCK, INC.	87,870	98,765
BOEING COMPANY	93,851	110,438
CALIFORNIA RESOURCES CORPORATION	149	100
CAMERON INTERNATIONAL CORPORATION		
CENTURYLINK, INC.	38,287	39,950
CHECK POINT SOFTWARE TECH LTD	47,415	65,603
CHUBB LTD	36,437	39,320
CITIZENS FINANCIAL GROUP	59,248	49,861
CIT GROUP, INC.		
CITIGROUP, INC.		
CITRIX SYSTEMS, INC.		
CME GROUP, INC.	71,407	85,485
COLGATE PALMOLIVE CO		
COMCAST CORP NEW CL A	66,370	69,631
CVS CAREMARK CORPORATION		
DANAHER CORP SHS BEN INT	58,506	105,295
DEVON ENERGY CORPORATION	47,786	21,952

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DICKS SPORTING GOODS INC COM	40,981	48,153
E.I. DUPONT DE NEMOURS AND CO	52,210	58,254
ECOLAB INC	6,682	15,613
EPOCH US SMALL MID CAP EQUITY FUND	338,549	308,959
EVERSOURCE ENERGY	49,400	67,091
EXXON MOBIL CORP		
FIDELITY NATIONAL FINANCIAL GROUP	38,971	34,917
FIDELITY NATIONAL INFORMATION SERVIC	61,941	77,238
FIRST DATA CORP	61,276	55,771
FS NETWORKS INC COM	61,156	63,510
GENERAL ELECTRIC CO	82,560	108,086
GENUINE PARTS COMPANY	36,676	43,718
GILEAD SCIENCES INC	109,899	91,860
HARBOR INTL FD INST CL FUND 11	250,000	259,200
HOME DEPOT INC	41,579	69,384
IBM CORP		
INGERSOLL-RAND PLC	68,882	76,272
INVESCO INTL GROWTH FD INST	250,000	298,398
KIMBERLY CLARK CORP	62,330	65,910
KOHL'S CORP		
LAS VEGAS SANDS CORP		
MARSH & MCLENNAN COMPANIES, INC.	33,544	44,377
MCDONALD'S CORP.		
MCKESSON CORP	119,224	94,350
METLIFE, INC.		
MICROSOFT CORP	77,537	157,958
MORGAN STANLEY		
NIELSON HOLDINGS PLC EUR	42,724	48,974
NORFOLK SOUTHERN CORP	20,759	20,813
NORTHERN TRUST CORPORATION		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OCCIDENTAL PETROLEUM CORP	93,020	74,589
ORACLE CORP	76,535	102,275
PEPSICO, INC.	81,678	96,331
PRAXAIR, INC.		
PPL CORP	40,905	46,065
PVH CORP COM	50,561	46,558
ROCKWELL COLLINS, INC.	67,393	80,223
SEAGATE TECHNOLOGY PLC	58,952	40,996
SMUCKER J M CO	39,895	42,847
SYNCHRONY FINANCIAL	59,779	54,741
SYNCHRONY FINANCIAL		
TDAM US SMALL-MID CAP EQUITY		
TEXAS INSTRUMENTS, INC.	30,116	40,768
TIME WARNER	73,602	83,433
TJX COMPANIES INC	62,654	94,804
UNITED TECHNOLOGIES		
UNITEDHEALTH GROUP, INC.	70,346	123,744
US BANKCORP DEL	39,091	38,966
VISA, INC.	84,733	115,485
VOYA FINANCIAL INC	63,227	40,785
WEC ENERGY GROUP INC	55,225	79,893
WISCONSIN ENERGY CORP		

## TY 2015 Investments Government Obligations Schedule

**Name:** THE HORACE SMITH FUND

**EIN:** 04-2235130

**US Government Securities - End of  
Year Book Value:**

1,063,182

**US Government Securities - End of  
Year Fair Market Value:**

1,068,763

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

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

**TY 2015 Land, Etc.  
Schedule**

**Name:** THE HORACE SMITH FUND

**EIN:** 04-2235130

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
LAND BUILDINGS AND EQUIPMENT	53,773	50,561	3,212	53,773

**TY 2015 Other Assets Schedule****Name:** THE HORACE SMITH FUND**EIN:** 04-2235130

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>	<b>End of Year - Fair Market Value</b>
ACCRUED INTEREST - INVESTMENTS	11,749	7,345	7,345
REFUNDABLE EXCISE TAX	19,503	1,968	1,968

**TY 2015 Other Decreases Schedule**

**Name:** THE HORACE SMITH FUND

**EIN:** 04-2235130

Description	Amount
PRINCIPAL PAYMENTS RECEIVED	1
ON STUDENT LOAN ACCOUNTS	5,356

## TY 2015 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				
COMPUTER EXPENSES	4,771		1,908	2,863
DUES	355			355
INSURANCE	3,024		1,210	1,814
MEALS AND ENTERTAINMENT	539			539
MISCELLANEOUS	4,702		1,881	2,821
OFFICE EXPENSE	949		380	569
PARKING	806		806	
POSTAGE	637			637
TELEPHONE	2,033		813	1,220

## TY 2015 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	278	278	278
STUDENT LOANS	5,357		5,357
MISCELLANEOUS INCOME	21		21

## TY 2015 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	47,512	47,512		

# TY 2015 Taxes Schedule

**Name:** THE HORACE SMITH FUND

**EIN:** 04-2235130

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	3,000			
FOREIGN EXCISE TAXES	869	869		