

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

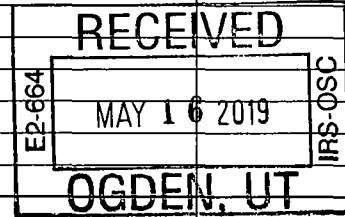
2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

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 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"/> U
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		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 65% test, check here and attach computation <input type="checkbox"/>
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 dx		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,731,676.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		210,656.	210,656.		Statement 1
4 Dividends and interest from securities		27,037.	25,244.		Statement 2
5a Gross rents		14,925.	14,925.		Statement 3
b Net rental income or (loss) -725.					Statement 4
6a Net gain or (loss) from sale of assets not on line 10		55,174.			
b Gross sales price for all assets on line 6a 315,446.					
7 Capital gain net income (from Part IV, line 2)			55,174.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		307,792.	305,999.		
13 Compensation of officers, directors, trustees, etc		37,482.	0.		37,482.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 5		4,115.	0.		4,115.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 6		30,059.	15,650.		14,409.
24 Total operating and administrative expenses Add lines 13 through 23		71,656.	15,650.		56,006.
25 Contributions, gifts, grants paid		263,700.			263,700.
26 Total expenses and disbursements Add lines 24 and 25		335,356.	15,650.		319,706.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-27,564.			
b Net investment income (if negative, enter -0-)			290,349.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED JUL 05 2019

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		22,679.		
	2	Savings and temporary cash investments		64,936.	145,842.	145,842.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock Stmt 7		250,978.	250,978.	383,003.
	c	Investments - corporate bonds Stmt 8		3,859,954.	3,908,619.	4,003,628.
	11	Investments - land, buildings, and equipment basis ▶	199,203.			
Liabilities		Less: accumulated depreciation Stmt 9 ▶	30,785.	302,874.	168,418.	199,203.
	12	Investments - mortgage loans				
	13	Investments - other				
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		4,501,421.	4,473,857.	4,731,676.
	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				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		4,501,421.	4,473,857.	
	30	Total net assets or fund balances		4,501,421.	4,473,857.	
	31	Total liabilities and net assets/fund balances		4,501,421.	4,473,857.	

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	4,501,421.
2	Enter amount from Part I, line 27a	2	-27,564.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,473,857.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,473,857.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Land - Deepwoods	P	10/03/12	05/18/18
b House - Deepwoods	P	10/03/12	05/18/18
c Publicly Traded Securities	P		
d Capital Gains Dividends			
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 17,777.		15,000.	2,777.
b 159,993.	19,543.	134,928.	44,608.
c 133,542.		129,887.	3,655.
d 4,134.			4,134.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			2,777.
b			44,608.
c			3,655.
d			4,134.
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	55,174.
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) If (loss), enter -0- in Part I, line 8	}	3	N/A

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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	305,122.	5,059,142.	.060311
2016	311,298.	5,075,825.	.061330
2015	319,293.	5,080,821.	.062843
2014	293,576.	5,141,331.	.057101
2013	289,785.	4,995,891.	.058005

2 Total of line 1, column (d)	2	.299590
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.059918
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	4,835,797.
5 Multiply line 4 by line 3	5	289,751.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,903.
7 Add lines 5 and 6	7	292,654.
8 Enter qualifying distributions from Part XII, line 4	8	319,706.

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 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:

6a	2018 estimated tax payments and 2017 overpayment credited to 2018	2,600.
6b	Exempt foreign organizations - tax withheld at source	0.
6c	Tax paid with application for extension of time to file (Form 8868)	0.
6d	Backup withholding erroneously withheld	0.

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 2019 estimated tax ☐ Refunded ☐

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>Matt Smith</u> Telephone no. ► <u>828-652-9443</u> Located at ► <u>1105 Airport Rd, Marion, NC</u> ZIP+4 ► <u>28752</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ 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.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
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 2018 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 2018) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2018?		X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

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?

N/A

☐ 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

X

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?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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
Matt Smith 1105 Airport Rd Marion, NC 28752	Trustee 25.00	37,482.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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

0

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 Individual Scholarships - Schedule Attached \$171,500 Operating and Admin Expenses \$36,426	207,926.
2 McDowell Technical Community College \$92,200 Operating and Admin Expenses \$19,580	111,780.
3	
4	

Part IX-B Summary of Program-Related Investments

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

0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,453,419.
b	Average of monthly cash balances	1b	256,817.
c	Fair market value of all other assets	1c	199,203.
d	Total (add lines 1a, b, and c)	1d	4,909,439.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,909,439.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	73,642.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,835,797.
6	Minimum investment return Enter 5% of line 5	6	241,790.

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	241,790.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	2,903.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,903.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	238,887.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	238,887.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	238,887.

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	319,706.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	319,706.
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	5	2,903.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	316,803.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				238,887.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018.				
a From 2013	45,618.			
b From 2014	42,133.			
c From 2015	70,620.			
d From 2016	62,691.			
e From 2017	57,225.			
f Total of lines 3a through e	278,287.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 319,706.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				238,887.
e Remaining amount distributed out of corpus	80,819.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	359,106.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	45,618.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	313,488.			
10 Analysis of line 9:				
a Excess from 2014	42,133.			
b Excess from 2015	70,620.			
c Excess from 2016	62,691.			
d Excess from 2017	57,225.			
e Excess from 2018	80,819.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a 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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

See Statement 10

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

c Any submission deadlines.

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
McDowell Technical College 54 College Drive Marion, NC 28752	None	College	Scholarships	92,200.
See Attached See Attached See Attached, NC 28752	None	I	Scholarships	171,500.
Total			3a	263,700.
b Approved for future payment				
None				
Total			3b	0.

Form 990-PF (2018)

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

- | | | Yes | No |
|---|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No


- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

and belief, it is true, correct, and complete. Declare:

 J. Mark Smiel

Signature of officer or trustee

Date 5/10/2019

Trustee
Title

May the IRS discuss this return with the preparer shown below? See instr

<input checked="checked" type="checkbox"/> X	Yes	<input type="checkbox"/>	No
--	-----	--------------------------	----

**Paid
Preparer
Use Only**

Print/Type preparer's name

Johnny R Whitley

Preparer's signature

Preparer's signature *Johnny N. Whitley*

Date

5-9-19

Check ☐ self-employed

PTIN

P00235377

Firm's name ► Whitley, Hyder & Sigmon, P.A.

Firm's EIN ▶ 56-2280321

Firm's address ► P. O. Box 1388

Hickory, NC 28603-1388

Phone no. 828-327-7700

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Raymond James	212,585.	212,585.	
Raymond James Accrued Interest Paid	-2,700.	-2,700.	
Raymond James Acquisition Premium	-1,654.	-1,654.	
Raymond James OID	1,654.	1,654.	
Raymond James Premuin Paid	-921.	-921.	
Raymond James Premuin Paid	-73.	-73.	
Raymond James REMIC adjust	-988.	-988.	
State Employees Credit Union	2,753.	2,753.	
Total to Part I, line 3	210,656.	210,656.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Raymond James	31,171.	4,134.	27,037.	25,244.	
To Part I, line 4	31,171.	4,134.	27,037.	25,244.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
Residential - Rutherford Road	1	7,525.
Residential - Laurelwood Condo	2	7,200.
Residential - Deepwood	3	200.
Total to Form 990-PF, Part I, line 5a		14,925.

Form 990-PF Rental Expenses Statement 4

Description	Activity Number	Amount	Total
Insurance		367.	
Repairs		740.	
Yard Maintenance		1,350.	
Bank Fee		5.	
Depreciation		1,383.	
- SubTotal -	1		3,845.
Insurance		356.	
Repairs		1,926.	
Home Owners Association		900.	
Yard Maintenance		450.	
Depreciation		4,913.	
- SubTotal -	2		8,545.
Repairs		565.	
Utilities		407.	
Other Expenses		313.	
Depreciation		1,975.	
- SubTotal -	3		3,260.
Total rental expenses			15,650.
Net rental Income to Form 990-PF, Part I, line 5b			-725.

Form 990-PF Accounting Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Alfred M Shiver PA	4,115.	0.		4,115.
To Form 990-PF, Pg 1, ln 16b	4,115.	0.		4,115.

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Office Supplies	2,192.	0.		2,192.	
Administrative Expense	11,217.	0.		11,217.	
Rental House Expenses	7,379.	7,379.		0.	
Internet Telephone	1,000.	0.		1,000.	
Investment Depreciation	8,271.	8,271.		0.	
To Form 990-PF, Pg 1, ln 23	30,059.	15,650.		14,409.	

Form 990-PF	Corporate Stock		Statement	7
Description	Book Value	Fair Market Value		
Raymond James - REIT	63,175.	59,544.		
Raymond James - Stocks	187,803.	323,459.		
Total to Form 990-PF, Part II, line 10b	250,978.	383,003.		

Form 990-PF	Corporate Bonds		Statement	8
Description	Book Value	Fair Market Value		
Raymond James - Various	3,908,619.	4,003,628.		
Total to Form 990-PF, Part II, line 10c	3,908,619.	4,003,628.		

Form 990-PF	Depreciation of Assets Held for Investment		Statement	9
Description	Cost or Other Basis	Accumulated Depreciation	Book Value	
Residential - Rutherford Road	68,491.	11,615.	56,876.	
Residential - Laurelwood	130,712.	19,170.	111,542.	
Total to Fm 990-PF, Part II, ln 11	199,203.	30,785.	168,418.	

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 10

Name and Address of Person to Whom Applications Should be Submitted

Matt Smith
1105 Airport Rd
Marion, NC 28752

Telephone Number

828-652-9443

Form and Content of Applications

See Attached Application

Any Submission Deadlines

April 2 Each Year
April 2 Each Year

Restrictions and Limitations on Awards

See Attached Application

56-6526359 PART XV FORM 990 PF 56-6526357
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 990PF

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 _____

William Harold Smith Charitable Trust
EIN 56-6526359
Form 990-PF Part XV 3 Page 11 Scholarships Paid
December 31, 2018

UNC - Chapel Hill

William Conrad Shuford	\$	2,000
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Appalachian State University

Emily Grace Clark	5,000
Baylee Alexandra Fortune	2,000
Alyson Claire Blackwelder	3,000
Alan De La Cruz	3,000
Mackenzie Leigh Hemphill	2,000
Brittany Michelle Foster	7,000
Jacob Tyler Shaw	2,000
Shelby Jo Lewis	4,000
Anna Caroline Silver	4,000

Gardner-Webb University

Ysabela Corina Cable	5,000
Allyson Call Rideout	5,000
Nathan James Watkins	1,000
Riley Kate Robinson	6,000

Lenoir-Rhyne University

Emily Elizabeth Edwards	6,000
Kaleigh Dawn Quinn	2,000

UNC at Charlotte

Sydney Ellen McEntire	2,000
Amber Nicole Stanley	3,000

UNC at Wilmington

Charles Hunter Buchanan	3,000
Madicyn Ciera Kehler	1,000
Matthew Ryan Tipton	6,000

William Harold Smith Charitable Trust
EIN 56-6526359

UNC at Asheville

Spencer Thomas Black	3,000
Kaitlyn Renae Thomas	3,000
Mason Charles Black	3,000
Kiana Jonae Washburn	3,000

East Carolina University

Ryan Aikman Kazee	2,000
Kimberly Louise Bureson	1,000
Laynee Cheyann Graves	2,000

Mars Hills University

Ethan Gregory Jones	1,000
Nicholas McKinney Bingham	5,000
Jaime Alexis Kelly	6,000

North Carolina State University

Emma Delane Anderson	5,000
Lily Katherine McKinney	2,000
TouZong Steven Lynhiavu	1,000
Kalynn Mackenzie Turner	2,000
Anna Renee Jackson	6,000

Oklahoma City University School of Law

Matthew Thomas Robbins	2,000
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Centre College

Adrienne Rena Hollifield	2,000
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Western Carolina University

Jordan Cheyenne Thompson	2,000
Deanna Paige Hensley	2,000
Madison Jade Ogle	1,000
Makenzie Susanne Elliott	2,000
Elijah Daniel Pittman	2,000
Claire Isabel Turnbill	1,000
Shannon Patricia Rock	3,000

William Harold Smith Charitable Trust
EIN 56-6526359

Wingate University
Virginia Marie Ballard 7,000

Lees-McRae College
Morgan Breane McKinney 2,000

Montreat College
Jakan McDaniel Jamison 7,000

Erskine College
Cheyenne Jeramie Matson 2,000

Visible Music College
Andrew Dale Pittman 1,000

East Tennessee State University
Avery Rae Vestal 4,000
Katelyn Trinity Smith 3,000

Appalachian State University
Rose Pania Vang 3,500
Chloe Elizabeth Vaughn 1,000

Western Carolina University
Harrison McKinnley Hess 3,500

Winston-Salem State University
Shania Alisse Conley 5,000

\$ 175,000

Unused Scholarships Returned (3,500)

\$ 171,500