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Form **990-PF**

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

OMB No 1545-0052

2018

Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

For calendar year 2018 or tax year beginning **07/01/18**, and ending **06/30/19**

Name of foundation: **SMITH AND DAVIS FOUNDATION, INC.**

Employer identification number: **26-2873407**

Number and street (or P.O. box number if mail is not delivered to street address): **602 SINGLETON RD**

Room/suite: _____

Telephone number (see instructions): **336-998-8233**

City or town, state or province, country, and ZIP or foreign postal code: **MOCKSVILLE NC 27028**

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

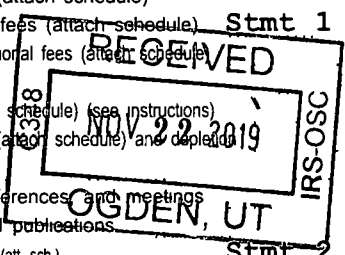
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **1,290,359**

J Accounting method: Cash Accrual
 Other (specify) _____

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

SCANNED JAN 07 2020

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Schedule B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	60,556	60,556	60,556	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-10,003			
	b Gross sales price for all assets on line 6a 897,129				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	50,553	60,556	60,556		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	11,050	5,525		5,525
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 1	1,750	1,750		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	698	698		
	21 Travel, conferences, and meetings	266	133		133
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 2	14,909	14,909		
	24 Total operating and administrative expenses. Add lines 13 through 23	28,673	23,015	0	5,658
25 Contributions, gifts, grants paid See Statement 3	67,500			67,500	
26 Total expenses and disbursements. Add lines 24 and 25	96,173	23,015	0	73,158	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-45,620				
b Net investment income (if negative, enter -0-)		37,541			
c Adjusted net income (if negative, enter -0-)			60,556		



For Paperwork Reduction Act Notice, see instructions. DAA

Form **990-PF** (2018)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	28,050	79,701	79,701
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – US and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) See Stmt 4	160,032	129,812	129,812
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) See Statement 5	1,149,623	1,080,846	1,080,846
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,337,705	1,290,359	1,290,359	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,337,705	1,290,359	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	1,337,705	1,290,359		
31 Total liabilities and net assets/fund balances (see instructions)	1,337,705	1,290,359		

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	1,337,705
2 Enter amount from Part I, line 27a	2	-45,620
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,292,085
5 Decreases not included in line 2 (itemize) ▶ See Statement 6	5	1,726
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,290,359

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 See Worksheet				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]		2	-10,003	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 [If gain, also enter in Part I, line 8 If (loss), enter -0- in]		3	-9,717	

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 nonchantable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	4,519		
2016	5,462		
2015	6,605		
2014	5,424		
2013	7,147		
2 Total of line 1, column (d)			2
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
4 Enter the net value of nonchantable-use assets for 2018 from Part X, line 5			4 0
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 375
7 Add lines 5 and 6			7 375
8 Enter qualifying distributions from Part XII, line 4 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			8 73,158

3

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	375
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	375
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	375
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	400
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	400
8	Enter any penalty for underpayment of estimated tax Check he <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	25
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/> 25	11	25

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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 ► N/A	X	
14	The books are in care of ► JOHN SINGLETON Telephone no ► 336-998-8233 602 SINGLETON RD Located at ► MOCKSVILLE NC ZIP+4 ► 27028		
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

		Yes	No
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? <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	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		X
	► 1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 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 ► 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)		
	► N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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
	► 4b		

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

	Yes	No
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN SINGLETON 602 SINGLETON RD MOCKSVILLE NC 27028	DIRECTOR 1 00	8,000	0	0
AMELIA LATHAM 2811 US HWY 64 EAST MOCKSVILLE NC 27028	DIRECTOR 1 00	1,000	0	0
MICHELLE LEE FISHEL MYERS 875 RAINBOW ROAD ADVANCE NC 27006	DIRECTOR 1.00	1,000	0	0
JANSEN G MCDANIEL 220 BROADWAY RD MOCKSVILLE NC 27028	DIRECTOR 1 00	1,050	0	0

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

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

Total number of other employees paid over \$50,000 **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. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount	
1 N/A		
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

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	
2a	Tax on investment income for 2018 from Part VI, line 5	2a	375
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	375
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recovery of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	0

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	73,158
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	73,158
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	375
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72,783

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013	7,564			
b From 2014	5,944			
c From 2015	6,793			
d From 2016	5,621			
e From 2017	4,885			
f Total of lines 3a through e	30,807			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>73,158</u>				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2018 distributable amount				
e Remaining amount distributed out of corpus	73,158			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	103,965			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
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)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	7,564			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	96,401			
10 Analysis of line 9				
a Excess from 2014	5,944			
b Excess from 2015	6,793			
c Excess from 2016	5,621			
d Excess from 2017	4,885			
e Excess from 2018	73,158			

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 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)

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

	Prior 3 years				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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))
N/A

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
N/A

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. See instructions.

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

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

c Any submission deadlines
N/A

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

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
<i>a Paid during the year</i>				
Davie County Humane Society 291 Eaton Rd Mocksville NC 27028	N/A	N/A	Services	3,000
Jerusalem Fire Department 7185 NC Hwy 81 S Mocksville NC 27028	N/A		Services	7,000
Cooleemee Fire Department 174 Marginal St Cooleemee NC 27014	N/A		Services	6,000
Cherry Hill Church Mocksville NC Mocksville NC 27028	N/A		Services	2,000
Cooleemee Baptist Church 204 Marginal St Cooleemee NC 27014	N/A		Services	2,000
Stonehouse 675 E Lexington Rd Mocksville NC 27028	N/A		Services	5,000
Smith Grove Ruritan Club 4126 US Hwy 158 Advance NC 27006	N/A		Services	3,000
Davidson Community College 297 Davidson County CC Rd Thomasville NC 27360	N/A		Scholarship	3,000
UNCG 1400 Spring Garden St Greensboro NC 27412	N/A		Scholarship	3,000
Davie County Sheriff Dept 140 S Main St Ste 1 Mocksville NC 27028	N/A		Services	3,000
Total			▶ 3a	67,500
<i>b Approved for future payment</i>				
N/A				
Total			▶ 3b	

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				
Davie Rescue 112 Westside Drive Mocksville NC 27028	N/A		Services	3,000
Davie Board of Education 220 Cherry St Mocksville NC 27028	N/A		Services	3,000
Davie Young Farmers 1839 US Hwy 601 N Mocksville NC 27028	N/A		Services	3,000
First United Methodist Church 310 N. Main St Mocksville NC 27028	N/A		Services	4,000
NCSU 1000 Harris Hall Box 731 Raleigh NC 27695	N/A		Scholarship	1,500
Hardison Church 1630 Jericho Church Rd Mocksville NC 27028	N/A		Services	4,000
Dragon Fly House 161 E Lexington Rd Mocksville NC 27028	N/A		Services	6,000
Domestic Violence 172 S Clement St Suite 2 Mocksville NC 27028	N/A		Services	3,000
Cooleemee Civitan 622 N Main St Mocksville NC 27028	N/A		SERVICES	3,000
Total			▶ 3a	
b Approved for future payment				
N/A				
Total			▶ 3b	

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2018
For calendar year 2018, or tax year beginning 07/01/18 , and ending 06/30/19		

Name **SMITH AND DAVIS FOUNDATION, INC.** Employer Identification Number **26-2873407**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) 1216.545 INVT CO OF AMER F2	P	10/22/14	05/17/19
(2) 1000.000 QWEST CORP SR UNSC NT 7%	P	06/14/12	09/04/18
(3) 529.209 CAP INC BLDR F2	P		09/12/18
(4) 124.992 INVT CO OF AMER F2	P		09/12/18
(5) 941.139 CAP INC BLDR F2	P		09/12/18
(6) 410.279 INVT CO OF AMER F2	P		09/12/18
(7) 16876.863 TRANSAMR BD I	P		09/12/18
(8) 8620.000 FT 60/40 STR 3Q17	P	07/18/17	10/16/18
(9) 3218.539 LORD ABB GRW LDERS F	P	05/17/18	11/13/18
(10) 312.0000 VNGRD EXTND MARKET	P	05/17/18	11/20/18
(11) 3012.048 LOOMIS SR FLT RT F/I Y	P	10/19/17	11/20/18
(12) 0.667 CORTEVA INC	P	10/22/14	06/04/19
(13) 2995.806 DELAWARE EMERGING MARKETS I	P	04/18/17	06/04/19
(14) 54.240 DELAWARE EMERGING MARKETS INS	P	12/26/17	06/04/19
(15) 20.421 DELAWARE EMERGING MARKETS INS	P	12/24/18	06/04/19

(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)
(1) 50,000		47,251	2,749
(2) 25,000		25,000	
(3) 31,631		33,362	-1,731
(4) 5,190		5,051	139
(5) 56,252		53,864	2,388
(6) 17,035		14,824	2,211
(7) 152,736		151,728	1,008
(8) 88,622		85,603	3,019
(9) 95,687		100,000	-4,313
(10) 33,680		36,298	-2,618
(11) 29,247		30,000	-753
(12) 17		16	1
(13) 52,516		50,000	2,516
(14) 951		1,093	-142
(15) 358		332	26

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	
(1)			2,749
(2)			
(3)			-1,731
(4)			139
(5)			2,388
(6)			2,211
(7)			1,008
(8)			3,019
(9)			-4,313
(10)			-2,618
(11)			-753
(12)			1
(13)			2,516
(14)			-142
(15)			26

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** 2018

For calendar year 2018, or tax year beginning **07/01/18**, and ending **06/30/19**

Name **SMITH AND DAVIS FOUNDATION, INC.** Employer Identification Number **26-2873407**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo. day, yr.)	(d) Date sold (mo., day, yr.)
(1) 0.667 DOW INC	P	10/22/14	06/04/19
(2) 12931.034 JPMORGAN STRATEGIC INCOME	P	09/12/18	06/04/19
(3) 1722.950 OAKMARK INTL INVESTOR CL	P	10/19/17	06/04/19
(4) 29.631 OAKMARK INTL INVESTOR CL	P	12/15/17	06/04/19
(5) 85.140 OAKMARK INTL INVESTOR CL	P	12/14/18	06/04/19
(6) 0.667 DUPONT DE NEMOURS INC	P	10/22/14	06/05/19
(7) 2411.576 PIMCO INCOME CL I2	P	10/19/17	06/20/19
(8) 1636.661 PIMCO INCOME CL I2	P	03/01/18	06/20/19
(9) 1659.751 PIMCO INCOME CL I2	P	06/04/19	06/20/19
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 40		32	8
(2) 148,578		150,000	-1,422
(3) 37,784		50,000	-12,216
(4) 650		833	-183
(5) 1,867		1,798	69
(6) 50		47	3
(7) 29,252		30,000	-748
(8) 19,853		20,000	-147
(9) 20,133		20,000	133
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			8
(2)			-1,422
(3)			-12,216
(4)			-183
(5)			69
(6)			3
(7)			-748
(8)			-147
(9)			133
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 1,750	\$ 1,750	\$	\$
Total	\$ 1,750	\$ 1,750	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
INVESTMENT EXPENSES	14,909	14,909		
Total	\$ 14,909	\$ 14,909	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
3,000					7/25/18

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EQUITIES AND OPTIONS	\$ 160,032	\$ 129,812	Market	\$ 129,812
Total	\$ 160,032	\$ 129,812		\$ 129,812

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS & UITs	\$ 1,149,623	\$ 1,080,846	Market	\$ 1,080,846
Total	\$ 1,149,623	\$ 1,080,846		\$ 1,080,846

Federal Statements

Statement 6 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
DECREASES OF ASSETS VALUE EOY VS BOY	\$ <u>1,726</u>
Total	\$ <u><u>1,726</u></u>

Form 990-PF	Underdistribution and Excess Distributions for Part XIII	2018
For calendar year 2018, or tax year beginning 07/01/18 , ending 06/30/19		
Name SMITH AND DAVIS FOUNDATION, INC.		Employer Identification Number 26-2873407

Undistributed Income Carryovers

Form 990-PF, Part XIII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2018	Total per Year		Nontaxable or Previously Taxed	Taxable in 2019
Years prior						
20 14						
20 15						
20 16						
2017						
2018			0			
Total Carryover to Next Year						0

* Carryover amount includes 4942(a) amounts

Excess Distribution Carryovers

Form 990-PF, Part XIII

Preceding Tax Year Excess Distributions	Current Year	Next Year
	Decreases	Carryover
2013	7,564	7,564
2014	5,944	5,944
2015	6,793	6,793
2016	5,621	5,621
2017	4,885	4,885
Current Year Excess Distribution Generated (2018)		73,158
Total Carryover to Next Year		96,401

Federal Statements**Taxable Dividends from Securities**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
	\$ 60,556		14		
Total	<u>\$ 60,556</u>				