

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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation STANLEY SMITH HORTICULTURAL TRUST		A Employer identification number **-***9165
Number and street (or P.O. box number if mail is not delivered to street address) 770 TAMALPAIS DRIVE	Room/suite 309	B Telephone number (415) 332-0166
City or town, state or province, country, and ZIP or foreign postal code CORTE MADERA, CA 94925		C If exemption application is pending, check here <input type="checkbox"/>
G 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"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <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		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 17,983,447.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d), must be on cash basis.)		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)
Revenue	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	14,327.	14,327.		STATEMENT 1
	4 Dividends and interest from securities	442,254.	442,254.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	571,174.			
	b Gross sales price for all assets on line 6a	9,731,803.			
	7 Capital gain net income (from Part IV, line 2)		571,174.		
	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	108,188.	-23,274.		STATEMENT 3	
12 Total. Add lines 1 through 11	1,135,943.	1,004,481.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	77,000.	7,500.		69,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	STMT 4	2,641.	0.	2,641.
	b Accounting fees	STMT 5	28,946.	14,473.	12,176.
	c Other professional fees	STMT 6	142,156.	109,796.	32,360.
	17 Interest				
	18 Taxes	STMT 7	31,961.	5,905.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		3,715.	0.	3,715.
	22 Printing and publications				
	23 Other expenses	STMT 8	56,071.	47,580.	8,491.
	24 Total operating and administrative expenses. Add lines 13 through 23		342,490.	185,254.	128,883.
	25 Contributions, gifts, grants paid		743,650.		743,650.
26 Total expenses and disbursements. Add lines 24 and 25		1,086,140.	185,254.	872,533.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	49,803.				
b Net investment income (if negative, enter -0-)		819,227.			
c Adjusted net income (if negative, enter -0-)			N/A		

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			
	2 Savings and temporary cash investments	905,807.	642,929.	642,929.
	3 Accounts receivable ▶ 39,567.			
	Less: allowance for doubtful accounts ▶	31,100.	39,567.	39,567.
	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		12,993.	12,993.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	11,280,240.	11,530,305.	11,530,305.
	c Investments - corporate bonds STMT 10	3,095,012.	3,164,503.	3,164,503.
	11 Investments - land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	336,230.	2,593,150.	2,593,150.
	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)	15,648,389.	17,983,447.	17,983,447.
	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 ▶ STATEMENT 12)	27,417.	49,683.	
	23 Total liabilities (add lines 17 through 22)	27,417.	49,683.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	7,079,574.	7,079,574.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	8,541,398.	10,854,190.	
	29 Total net assets or fund balances	15,620,972.	17,933,764.	
	30 Total liabilities and net assets/fund balances	15,648,389.	17,983,447.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	15,620,972.
2 Enter amount from Part I, line 27a	2	49,803.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS	3	2,262,989.
4 Add lines 1, 2, and 3	4	17,933,764.
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 29	6	17,933,764.

Form 990-PF (2019)

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 CAPITAL GAINS	P		
b SECURITIES LITIGATION PROCEEDS	P		
c CRYSTAL CAPITAL FUND SERIES LLC	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 9,551,610.		9,160,629.	390,981.
b 610.			610.
c 5,302.			5,302.
d 174,281.			174,281.
e			

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))
a			390,981.
b			610.
c			5,302.
d			174,281.
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	571,174.
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))
2018	806,864.	17,213,705.	.046873
2017	765,858.	16,591,450.	.046160
2016	807,506.	15,093,726.	.053499
2015	843,344.	16,827,095.	.050118
2014	807,991.	17,610,308.	.045882

2 Total of line 1, column (d)	2	.242532
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	.048506
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	17,183,990.
5 Multiply line 4 by line 3	5	833,527.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,192.
7 Add lines 5 and 6	7	841,719.
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	872,533.

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	8,192.
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	8,192.
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	8,192.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	21,200.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	21,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
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	13,008.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax 13,008. Refunded	11	0.	

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
b 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
c 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?	X	
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. CA		
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 2019 or the tax year beginning in 2019? 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

Form 990-PF (2019)

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?	X	
Website address ► WWW.SMITHHT.ORG		
14 The books are in care of ► WILLIAM SMITH Telephone no. ► 415 332-0166		
Located at ► 770 TAMALPAIS DRIVE SUITE 309, CORTE MADERA, CA ZIP+4 ► 94925		
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		
15	N/A	
16 At any time during calendar year 2019, 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?	Yes	No
16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

	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?	Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	X Yes	No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	X 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	X 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	X 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		
1b		X
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 2019?		
1c		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	Yes	X 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	
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.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes	X No
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	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 2019?		X
4b		X

Form 990-PF (2019)

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

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? **SEE STATEMENT 13** ☒ 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 ☒ Nob 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 ☒ Nob 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? ☐ 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
RUTH M. COLLINS	TRUSTEE			
770 TAMALPAIS DRIVE SUITE 309				
CORTE MADERA, CA 94925	1.00	5,000.	0.	0.
BRUCE J. RAABE	TRUSTEE			
770 TAMALPAIS DRIVE SUITE 309				
CORTE MADERA, CA 94925	1.00	5,000.	0.	0.
THOMAS F. DANIEL	TRUSTEE/GRANTS DIRECTOR			
770 TAMALPAIS DRIVE SUITE 309				
CORTE MADERA, CA 94925	12.00	67,000.	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

Form 990-PF (2019)

Part VIII	Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors <i>(continued)</i>
------------------	--

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

[illegible]

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.

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
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

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.

Form **990-PF** (2019)

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	15,279,914.
b	Average of monthly cash balances	1b	771,802.
c	Fair market value of all other assets	1c	1,393,959.
d	Total (add lines 1a, b, and c)	1d	17,445,675.
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	17,445,675.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	261,685.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,183,990.
6	Minimum investment return. Enter 5% of line 5	6	859,200.

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	859,200.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	8,192.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	4,379.
c	Add lines 2a and 2b	2c	12,571.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	846,629.
4	Recoveries of amounts treated as qualifying distributions	4	13,570.
5	Add lines 3 and 4	5	860,199.
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	860,199.

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	872,533.
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	872,533.
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	8,192.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	864,341.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				860,199.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			836,869.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 872,533.				
a Applied to 2018, but not more than line 2a			836,869.	
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 2019 distributable amount				35,664.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				824,535.
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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016		
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 14

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				
SEE ATTACHED LISTING, CA 94925	N/A	PC	GENERAL	743,650.
Total			3a	743,650.
b Approved for future payment				
NONE				
Total			3b	0.







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	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	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.					<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>	
	 Signature of officer or trustee		Date		 TRUSTEE Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	DAVID C CUNEO				11/11/20		P00394891
	Firm's name  CALEGARI & MORRIS, ACCOUNTANTS					Firm's EIN  **-***6350	
	Firm's address  650 CALIFORNIA ST. 3RD FLOOR SAN FRANCISCO, CA 94108					Phone no. (415) 981-8766	

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.

FORM 990-PF

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

2019

Name

STANLEY SMITH HORTICULTURAL TRUST

Employer identification number

-*9165

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	8,192.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	8,192.
4	Enter the tax shown on the corporation's 2018 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	21,057.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	8,192.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☒ The corporation is using the annualized income installment method.
- 8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 05/15/19	06/15/19	09/15/19	12/15/19
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10			
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11 5,300.	5,300.	5,300.	5,300.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12	5,300.	10,600.	15,900.
13 Add lines 11 and 12	13	10,600.	15,900.	21,200.
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 5,300.	10,600.	15,900.	21,200.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16			
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 5,300.	10,600.	15,900.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2019)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2019 and before 7/1/2019	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\% (0.06)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2019 and before 10/1/2019 ...	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2019 and before 1/1/2020	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2019 and before 4/1/2020 ...	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 5\% (0.05)}{366}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2020 and before 7/1/2020	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2020 and before 10/1/2020 ...	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2020 and before 1/1/2021	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{366}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2020 and before 3/16/2021 ...	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.**Part I Adjusted Seasonal Installment Method****Caution:** Use this method only if the base period percentage for any 6 consecutive months is at least 70%.
See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods.					
a Tax year beginning in 2016	1a				
b Tax year beginning in 2017	1b				
c Tax year beginning in 2018	1c				
2 Enter taxable income for each period for the tax year beginning in 2019. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2016	3a				
b Tax year beginning in 2017	3b				
c Tax year beginning in 2018	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax (trusts only) for each payment period. See instructions	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>4</u> months	First <u>7</u> months	First <u>10</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21				
22 Annualization amounts (see instructions)	22	6.000000	3.000000	1.714290	1.200000
23a Annualized taxable income. Multiply line 21 by line 22 ..	23a				
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c				
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24				
25 Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period. See instr.	26				
27 Total tax. Add lines 24 through 26	27				
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29				
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31				

Part III Required Installments

		1st installment	2nd installment	3rd installment	4th installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	0.	0.	0.	0.
33 Add the amounts in all preceding columns of line 38. See instructions	33				
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ..	34				
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	2,048.	2,048.	2,048.	2,048.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		2,048.	4,096.	6,144.
37 Add lines 35 and 36	37	2,048.	4,096.	6,144.	8,192.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	0.	0.	0.	0.

Form 2220 (2019)

**- ANNUALIZED INCOME INSTALLMENT METHOD USING OPTION 1

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
RBC - INTEREST	14,097.	14,097.	
WELLS FARGO BANK	230.	230.	
TOTAL TO PART I, LINE 3	14,327.	14,327.	

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
K- SFF REALTY FUND III	10,985.	0.	10,985.	10,985.	
K-1 CRYSTAL CAPITAL FUND	25,893.	0.	25,893.	25,893.	
K-1 CRYSTAL CAPITAL FUND	8,978.	0.	8,978.	8,978.	
K-1 MARCH CAPITAL OPPORTUNITY FUND	1,201.	0.	1,201.	1,201.	
RBC	174,281.	174,281.	0.	0.	
RBC - DIVIDENDS	395,197.	0.	395,197.	395,197.	
TO PART I, LINE 4	616,535.	174,281.	442,254.	442,254.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RWA - SALE OF OPTIONS	7,729.	0.	
RBC - OTHER INCOME	20,584.	20,584.	
OTHER INCOME - GRANTS RETURNED	13,570.	0.	
K-1 CRYSTAL CAPITAL FUND SERIES LLC	-14,657.	-14,657.	
K-1 CRYSTAL CAPITAL FUND SERIES LLC - UBTI	9,110.	0.	
K-1 MARCH CAPITAL OPPORTUNITY FUND III - UBTI	8,162.	0.	
K-1 MARCH CAPITAL OPPORTUNITY FUND III - OTHER INVESTMENT INCOME	-29,201.	-29,201.	

OTHER INCOME	92,891.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	108,188.	-23,274.

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADLER & COLVIN	2,641.	0.		2,641.	
TO FM 990-PF, PG 1, LN 16A	2,641.	0.		2,641.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CALEGARI & MORRIS	6,355.	3,178.		880.	
BURR PILGER MAYER	22,591.	11,295.		11,296.	
TO FORM 990-PF, PG 1, LN 16B	28,946.	14,473.		12,176.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMINITRUST LLC	27,677.	4,750.		22,927.	
RELEVANT WEALTH ADVISORS	103,796.	103,796.		0.	
MSSCT	7,323.	1,250.		6,073.	
CONSULTANT - BLUE COAST WEB INC	3,360.	0.		3,360.	
TO FORM 990-PF, PG 1, LN 16C	142,156.	109,796.		32,360.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	24,629.	0.		0.	
FOREIGN TAXES	5,905.	5,905.		0.	
FEDERAL TAX - UBTI	1,427.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	31,961.	5,905.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CA FRANCHISE TAX BOARD FILING FEE	160.	0.		160.	
INVESTMENT EXPENSE	47,460.	47,460.		0.	
BANK CHARGES	256.	120.		136.	
INSURANCE	513.	0.		513.	
PAYROLL SERVICES	1,152.	0.		1,152.	
PAYROLL TAXES	5,030.	0.		5,030.	
MEMBERSHIPS	1,500.	0.		1,500.	
TO FORM 990-PF, PG 1, LN 23	56,071.	47,580.		8,491.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE STOCK	11,530,305.		11,530,305.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,530,305.		11,530,305.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
-------------	-----------------	-----------	----

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	3,164,503.	3,164,503.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,164,503.	3,164,503.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
-------------	-------------------	-----------	----

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MARCH CAPITAL OPPORTUNITY FUND III LP	COST	528,765.	528,765.
SFF REALTY FUND III LP	COST	558,532.	558,532.
CRYSTAL CAPITAL FUND	COST	1,505,853.	1,505,853.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,593,150.	2,593,150.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	12
-------------	-------------------	-----------	----

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PROFESSIONAL FEES PAYABLE	25,080.	31,834.
FEDERAL EXCISE TAX	2,337.	17,849.
TOTAL TO FORM 990-PF, PART II, LINE 22	27,417.	49,683.

FORM 990-PF	EXPENDITURE RESPONSIBILITY STATEMENT	STATEMENT 13
	PART VII-B, LINE 5C	

GRANTEE'S NAME

MONTGOMERY BOTANICAL CENTER INC

GRANTEE'S ADDRESS11901 OLD CUTLER ROAD
MIAMI, FL 33156

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
22,350.	12/03/18	22,350.

PURPOSE OF GRANT

REMEDICATION OF HURRICANE-DAMAGED SHADEHOUSE

DATES OF REPORTS BY GRANTEE

NO REPORT RECEIVED THIS YEAR. FIRST REPORT DUE IN 2020.

ANY DIVERSION BY GRANTEE

NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE

GRANTEE'S NAME

JARDIN BOTANICO DE CARTAGENA "GUILLERMO PINERES"

GRANTEE'S ADDRESSSECTOR MATUTE, KM 9 AUTOPISTA I-90 (CARTAGENA-TURBACO)
TURBACO, BOLIVAR, COLOMBIA, 131007

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
10,000.	12/04/19	10,000.

PURPOSE OF GRANT

THE JACQUIN ORNAMENTAL GARDEN

DATES OF REPORTS BY GRANTEE

NO REPORT RECEIVED THIS YEAR. FIRST REPORT DUE IN 2021.

ANY DIVERSION BY GRANTEE

NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE

GRANTEE'S NAME

SOUTHERN HIGHLANDS RESERVE

GRANTEE'S ADDRESS558 SUMMIT RIDGE ROAD
LAKE TOXAWAY, NC 28747

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
18,500.	11/22/19	18,500.

PURPOSE OF GRANT

UTILITY VEHICLE SPRAYER AND ATTACHMENT

DATES OF REPORTS BY GRANTEE

NO REPORT RECEIVED THIS YEAR. FIRST REPORT DUE IN 2021.

ANY DIVERSION BY GRANTEE

NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	14
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

APPLICATIONS ACCEPTED THROUGH ONLINE PORTAL AT WWW.SMITHHT.ORG (SEE BELOW)
THOMAS F. DANIEL, GRANTS DIRECTOR, SSHT, 770 TAMALPIAS DR #309
CORTE MADERA, CA 94925

TELEPHONE NUMBER

415-379-5350

EMAIL ADDRESS

TDANIEL@SMITHHT.ORG

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS ARE ACCEPTED THROUGH THE ONLINE PORTAL. PLEASE VISIT THE
TRUST'S WEBSITE FOR INFORMATION REGARDING FUNDING INTERESTS AND THE
APPLICATION PROCESS.

WWW.SMITHHT.ORG

ANY SUBMISSION DEADLINES

JANUARY 1 TO JULY 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

EDUCATION AND RESEARCH IN ORNAMENTAL HORTICULTURE. NORTH AMERICA, SOUTH
AMERICA, AUSTRALIA AND NEW ZEALAND.

GENERAL EXPLANATION

STATEMENT 15

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

PART VII-B - RELATED PARTY

EXPLANATION:

A TRUSTEE OWNS A COMPANY THAT PROVIDES INVESTMENT MANAGEMENT SERVICES TO THE TRUST. THE COMPANY RECEIVED \$103,796 IN FEES.

A TRUSTEE OWNS THE COMPANY THAT PROVIDES ADMINISTRATIVE SERVICES TO THE TRUST. THE COMPANY WAS PAID \$27,677 IN 2019.

A TRUSTEE SERVES AS THE GRANTS DIRECTOR FOR THE TRUST, RECEIVING \$62,000 IN 2019.

THE PAYMENT OF COMPENSATION TO THESE DISQUALIFIED PERSONS FOR PERSONAL SERVICES IS REASONABLE AND IS NOT CONSIDERED AN ACT OF SELF DEALING.

Electronic Filing PDF Attachment

Stanley Smith Horticultural Trust

94-6209165

Form 990-PF - Part XV Line 3 Grants and Contributions Paid During the Year and Approved for Future Payment
For Year Ended December 31, 2019**3a. Paid during the year**

Recipient Name and Address	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 Paid in 2019
Airlie Gardens Foundation Inc. Wilmington, NC	N/A	PC	Airlie Gardens Utility Vehicle	\$7,550
American Public Gardens Association Kennett Square, PA	N/A	PC	Protect Horticultural Displays from Disasters	\$20,000
Botanical Research Institute of Texas Inc. Fort Worth, TX	N/A	PC	Creating Pollinator-Friendly Gardens	\$21,800
California Native Plant Society Sacramento, CA	N/A	PC	Enhancing CA Native Plant Garden Database	\$24,740
Central Michigan University Mt. Pleasant, MI	N/A	PC	Greenhouse Xeric Garden	\$3,000
Chemeketa Community College Salem, OR	N/A	GOV	Woody Ornamentals Lab	\$6,100
Coastal Maine Botanical Gardens Inc. Boothbay, ME	N/A	PC	Laser Label Maker	\$11,800
Colonial Williamsburg Foundation Williamsburg, VA	N/A	PC	Horticultural Apprenticeship	\$25,000
Council on Foundations Inc. Baltimore, MD	N/A	PC	2019 Membership Dues	\$3,100
EYA Environmental Youth Alliance Society Vancouver, BC, Canada	N/A	NC (Foreign Public Charity Equivalent)	New teaching garden	\$7,280
Fernwood Inc. Niles, MI	N/A	PC	Entry Garden Restoration	\$18,000
Florida Newspaper in Education Coordinators Inc. Tallahassee, FL	N/A	PC	La Florida – Land of Flowers	\$20,000
Florida Wildflower Foundation Inc. Maitland, FL	N/A	PC	20 Easy-to-Grow Florida Wildflowers Magazine Reprint	\$16,000
Foundation of the University of North Carolina at Charlotte Inc. Charlotte, NC	N/A	PC	Polly's Sensory Garden	\$15,000
Friends of Bedrock Gardens Lee, NH	N/A	PC	New Point of Entry Landscape for Bedrock Gardens	\$20,000
Friends of the Port St. Lucie Botanical Gardens Port St. Lucie, FL	N/A	PC	Smart Interactive Plant Identification Program	\$19,980
Fundación Jardín Botánico "Guillermo Piñeres" Turbaco, Colombia	N/A	NC (Expenditure Responsibility Grant)*	The Jacquin Ornamental Garden	\$10,000
Gardening Friends of the Big Bend Inc. Quincy, FL	N/A	PC	New Irrig. System for Gardens of the Big Bend	\$20,000
Georgia Southern University Research and Svc Foundation Inc. Statesboro, GA	N/A	PC	Ornamental Tree Trail	\$10,075

* denotes expenditure responsibility grant

Stanley Smith Horticultural Trust

94-6209165

Form 990-PF - Part XV Line 3 Grants and Contributions Paid During the Year and Approved for Future Payment
For Year Ended December 31, 2019

Goucher College Baltimore, MD	N/A	PC	Ornamental Plant Labeling & Education Project	\$19,500
Heather Farm Garden Center Association Incorporated Walnut Creek, CA	N/A	PC	Renovation of Water Conservation Demo Garden	\$10,000
Iowa State University Foundation Ames, IA	N/A	PC	Garden-wide Accessibility Initiative	\$20,000
Jacksonville Arboretum & Gardens Inc. Jacksonville, FL	N/A	PC	Raised Beds and Horticulturist Position	\$14,025
Jenkins Arboretum & Gardens Devon, PA	N/A	PC	Establishment of a Native Rhododendron Germplasm Repository	\$25,000
Klehm Arboretum and Botanic Garden Inc. Rockford, IL	N/A	PC	Concept Designs for 2025 Garden Dev. Plan	\$15,000
Knoxville Botanical Gardens and Arboretum Knoxville, TN	N/A	PC	Seep Garden	\$9,500
Mendocino Coast Botanical Gardens Corporation Fort Bragg, CA	N/A	PC	Dwarf Conifer Project	\$13,000
Missouri Botanical Garden Board of Trustees St. Louis, MO	N/A	PC	Renovation of Native Plant Demo Landscape	\$20,000
Myriad Gardens Foundation Oklahoma City, OK	N/A	PC	Native Ornamental Demonstration Bed	\$5,000
Norton Museum of Art Inc. West Palm Beach, FL	N/A	PC	Florida 11 Project	\$20,000
Olbrich Botanical Society Inc. Madison, WI	N/A	PC	Horticultural and Conservatory Internships	\$12,500
Peace River Botanical & Sculpture Gardens Inc. Punta Gorda, FL	N/A	PC	Horticulturist for the Gardens	\$25,000
Powell Gardens Inc. Kingsville, MO	N/A	PC	Plant Collection Database and Label Machine	\$15,000
Rose Fitzgerald Kennedy Greenway Conservancy Inc. Boston, MA	N/A	PC	Greenway Horticulture Interns	\$14,600
Royal Tasmanian Botanical Gardens Hobart, Australia	N/A	GOV	Development of the Tasmanian Flora Entry Zone	\$20,900
Ruth Bancroft Garden Inc. Walnut Creek, CA	N/A	PC	Rebuild Shade Structure and Bed 6	\$25,000
South Coast Botanic Garden Foundation Inc. Palos Verdes Peninsula, CA	N/A	PC	Super Bloom	\$15,000
Southern Highlands Reserve Lake Toxaway, NC	N/A	POF (Expenditure Responsibility Grant)*	Utility Vehicle and Sprayer Attachment	\$18,500
The University of Arizona Tucson, AZ	N/A	GOV	Operation New Leaf	\$16,000
Trustees of Reservations Boston, MA	N/A	PC	The Trustees Horticultural Fellow 2020	\$23,000
Turtle Bay Exploration Park Redding, CA	N/A	PC	Light the Night in the Gardens - Phase 3	\$15,000

* denotes expenditure responsibility grant

Stanley Smith Horticultural Trust

94-6209165

Form 990-PF - Part XV Line 3 Grants and Contributions Paid During the Year and Approved for Future Payment
For Year Ended December 31, 2019

University of Florida Foundation Inc. Gainesville, FL	N/A	PC	Camellia Relocation Project	\$15,000
University of Washington Foundation Seattle, WA	N/A	PC	UW Botanic Gardens Interpretive Signs	\$8,400
Vanderbilt University Nashville, TN	N/A	PC	Latin American Garden	\$8,300
Wave Hill Incorporated Bronx, NY	N/A	PC	Ornamental Gardening Internship	\$20,000
Westchester Community College Foundation Inc. Valhalla, NY	N/A	PC	Lady Bird Johnson Demo/Buffer Garden Project	\$22,000
Wild Ones - Natural Landscapers Ltd. Neenah, WI	N/A	PC	Practical Garden Designs for Native Beauty	\$19,000

Total ► **3a** **743,650**

3b. Approved during the year for future payment

No grants that were approved in 2019 have future payments

* denotes expenditure responsibility grant

Stanley Smith Horticultural Trust
94-6209165
Form 990-PF
For Year Ended December 31, 2019

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

Grantee:

Montgomery Botanical Center Inc
11901 Old Cutler Road
Miami, FL 33156

Payments:

\$22,350 paid on 12/3/2018

\$22,350 Total

Purpose:

Remediation of Hurricane-Damaged Shadehouse

Amount of Grant Spent by Grantee:

\$0

Date of Report(s) Received from Grantee:

No report was due or received this year. The first report will be due in 2020 and will be included in next year's return.

Diversion:

To the knowledge of the foundation, and based on the information furnished by the grantee, no part has been used for other than its intended purpose.

Stanley Smith Horticultural Trust
94-6209165
Form 990-PF
For Year Ended December 31, 2019

Grantee:

Jardín Botánico de Cartagena “Guillermo Piñeres”
Sector Matute, km 9 Autopista I-90 (Cartagena–Turbaco)
Turbaco, Bolívar, 131007
Colombia

Payments:

\$10,000 paid on 12/4/2019

\$10,000 Total

Purpose:

The Jacquin Ornamental Garden

Amount of Grant Spent by Grantee:

\$0

Date of Report(s) Received from Grantee:

No report was due or received this year. The first report will be due in 2021 and will be included in next year's return.

Diversion:

To the knowledge of the foundation, and based on the information furnished by the grantee, no part has been used for other than its intended purpose.

Stanley Smith Horticultural Trust
94-6209165
Form 990-PF
For Year Ended December 31, 2019

Grantee:

Southern Highlands Reserve
558 Summit Ridge Rd.
Lake Toxaway, NC 28747

Payments:

\$18,500 paid on 11/22/2019
\$18,500 Total

Purpose:

Utility Vehicle Sprayer and Attachment

Amount of Grant Spent by Grantee:

\$0

Date of Report(s) Received from Grantee:

No report was due or received this year. The first report will be due in 2021 and will be included in next year's return.

Diversion:

To the knowledge of the foundation, and based on the information furnished by the grantee, no part has been used for other than its intended purpose.

Security Positions Report

Units	Name	Unit Cost	Cost Basis	Ending Value
XXXX0206 - STANLEY SMITH HORTICULTURAL TRUST - RWA				
■ US Equities				
2,100.00	ABBOTT LABS COM	85.26	179,040.39	182,406.00
600.00	ADOBE INC COM	101.79	61,073.16	197,886.00
160.00	ALPHABET INC CAP STK CL A	853.86	136,617.05	214,302.40
110.00	AMAZON COM INC COM	574.59	63,204.42	203,262.40
800.00	AMGEN INC COM	225.44	180,353.08	192,856.00
675.00	APPLE INC COM	116.17	78,414.71	198,213.75
550.00	BOEING COMPANY	322.30	177,265.09	179,168.00
100.00	BOOKING HLDGS INC COM	1,897.83	189,782.57	205,373.00
2,000.00	CAPITAL ONE FINL CORP COM	96.13	192,256.80	205,820.00
4,600.00	CIENA CORP COM NEW	37.43	172,188.82	196,374.00
9,461.81	DODGE & COX STOCK FUND	193.39	1,829,798.90	1,833,320.69
3,100.00	FIRST SOLAR INC COM	52.04	161,317.39	173,476.00
1,850.00	FISERV INC COM	102.80	190,172.46	213,915.50
750.00	GOLDMAN SACHS GROUP INC COM	231.58	173,684.63	172,447.50
550.00	LOCKHEED MARTIN CORP COM	306.76	168,718.36	214,159.00
1,200.00	MICROSOFT CORP COM	95.17	114,201.96	189,240.00
6,200.00	SPDR S&P 500 ETF	242.82	1,505,455.76	1,995,532.00
1,500.00	SPLUNK INC COM	116.57	174,850.35	224,655.00
800.00	SVB FINL GROUP COM	207.08	165,664.81	200,832.00
6,600.00	TWITTER INC COM	29.94	197,616.24	211,530.00
1,400.00	UNITED TECHNOLOGIES CORP COM	136.26	190,758.74	209,664.00
650.00	UNITEDHEALTH GROUP INC COM	197.93	128,653.84	191,087.00
2,900.00	VERIZON COMMUNICATIONS INC COM	59.34	172,073.92	178,060.00
4,500.00	VIACOMCBS INC CL B	41.60	187,218.75	188,865.00
1,050.00	VISA INC COM CL A	78.19	82,099.43	197,295.00

RWA relies on third parties to provide pricing for all securities shown on this report. Certain securities may have unique valuation requirements. Certain security prices may not be current as of the statement date, and certain adjustments to your holdings may not yet have been included.

Security Positions Report

Units	Name	Unit Cost	Cost Basis	Ending Value
			6,872,481.62	8,369,740.24
■ International Equities				
37,053.92	DFA INTERNATIONAL CORE EQUITY PORTFOLIO	14.49	536,911.33	511,714.66
5,000.00	ISHARES MSCI CHINA ETF	59.93	299,669.48	320,450.00
4,700.00	KRANESHARES BOSERA MSCI CHINA A ETF	29.91	140,572.48	153,314.00
19,195.98	OAKMARK INTL FD ADV	24.09	462,431.21	478,171.91
9,147.45	T. ROWE PRICE EMERGING MARKETS	43.47	397,619.69	428,192.22
6,400.00	VANGUARD TOTAL INTERNATIONAL STOCK ETF	58.55	374,722.83	356,416.00
			2,211,927.02	2,248,258.79
■ US Fixed Income				
57,537.44	BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO INSTITUTIONAL SHARES	9.98	574,355.27	573,648.22
60,065.96	DOUBLELINE FDS TR TTL RTN BD I	10.95	657,637.47	638,501.17
70,098.82	PIMCO INCOME FUND INSTITUTIONAL FUND	11.92	835,697.33	843,989.74
40,570.66	PRUDENTIAL TOTAL RETURN BOND FUND CLASS Z	14.59	591,834.29	584,217.50
74,452.56	PUTNAM DIVERSIFIED INCOME FUND CLASS Y	6.85	510,000.00	524,145.98
			3,169,524.37	3,164,502.61
■ Alternative Assets				
14,000.00	BLACKSTONE MTG TR INC COM CL A	29.66	415,272.93	521,080.00
12,100.00	INVESCO MORTGAGE CAPITAL INC COM	15.42	186,547.49	201,465.00
25,100.00	MFA FINL INC COM	7.63	191,613.89	192,015.00
			793,434.31	914,560.00
■ Options				
-8.00	CALL (SIVB) SVB FINL GROUP 01/17/2020 @ \$270	1.61	-1,284.02	-520.00
-15.00	CALL (SPLK) SPLUNK INC 01/17/2020 @ \$160	0.87	-1,301.09	-1,050.00
-6.00	CALL (UNH) UNITEDHEALTH GROUP INC 01/17/2020 @ \$310	1.23	-735.95	-684.00
			-3,321.06	-2,254.00
■ Money Markets				