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Form 990-PF

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

OMB No 1545-0052

2009

Department of the Treasury Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning 08-01-2009, and ending 07-31-2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions. Name of foundation: THE WATERMAN FOUNDATION INC. A Employer identification number: 22-3125086. B Telephone number: (941) 267-0567.

H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,370,570. J Accounting method: Cash.

Part I Analysis of Revenue and Expenses. Table with columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	88,631	38,672	38,672			
	2 Savings and temporary cash investments						
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)						
	b Investments—corporate stock (attach schedule)	1,198,136 <input checked="" type="checkbox"/>	1,170,219	1,331,898			
	c Investments—corporate bonds (attach schedule)						
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)						
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)							
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,286,767	1,208,891	1,370,570				
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 <input type="checkbox"/> _____)						
	23 Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	513,435	513,435				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds	773,332	695,456					
30 Total net assets or fund balances (see page 17 of the instructions)	1,286,767	1,208,891					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,286,767	1,208,891					

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	1,286,767
2	Enter amount from Part I, line 27a	2	-75,864
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	
4	Add lines 1, 2, and 3	4	1,210,903
5	Decreases not included in line 2 (itemize) <input checked="" type="checkbox"/> _____	5	2,012
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,208,891

Part IV Capital Gains and Losses for Tax on Investment Income

(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)
1a	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	-15,612
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	35,715

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2008	80,000	1,618,908	000 049416
2007	120,500	2,133,888	000 056470
2006	117,500	2,271,991	000 051717
2005	105,894	2,129,186	000 049734
2004	119,435	1,875,868	000 063669
2	Total of line 1, column (d).		2 000 271006
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 000 054201
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.		4 1,383,355
5	Multiply line 4 by line 3.		5 74,979
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 41
7	Add lines 5 and 6.		7 75,020
8	Enter qualifying distributions from Part XII, line 4.		8 80,000

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total tax due is 41.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, expenditures, and foundation status. Columns for 'Yes' and 'No'.

Part VII-A Statements Regarding Activities (continued)

<p>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 page 20 of the instructions).</p>	11		No
<p>12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?</p>	12		No
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____</p>	13	Yes	
<p>14 The books are in care of ▶ <u>JOHN MOORE</u> Telephone no ▶ <u>(802) 457-3433</u> Located at ▶ <u>421 HEWITT HILL ROAD N POMFRET VT</u> ZIP+4 ▶ <u>05053</u></p>			
<p>15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15</p>			

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
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>				
<p>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 page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/></p>	1b			
<p>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 2009?</p>	1c			No
<p>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))</p> <p>a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____</p> <p>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 page 20 of the instructions).</p> <p>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____</p>	2b			
<p>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</p> <p>b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i>)</p>	3b			
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a			No
<p>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 2009?</p>	4b			No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>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 type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>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</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	5b		
	6b		No
	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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 NONE	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3	

Total. Add lines 1 through 3. ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,388,423
b	Average of monthly cash balances.	1b	15,998
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,404,421
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,404,421
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) <input checked="" type="checkbox"/>	4	21,066
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,383,355
6	Minimum investment return. Enter 5% of line 5.	6	69,168

Part XI Distributable Amount (see page 25 of the 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	69,168
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	41
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	41
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	69,127
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	69,127
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	69,127

Part XII Qualifying Distributions (see page 25 of the 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 <input checked="" type="checkbox"/>	1a	80,000
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	80,000
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 page 26 of the instructions).	5	41
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	79,959

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				69,127
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004.				26,772
b From 2005.				35,752
c From 2006.				3,972
d From 2007.				13,823
e From 2008.				
f Total of lines 3a through e.	80,319			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>80,000</u>				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2009 distributable amount.				69,127
e Remaining amount distributed out of corpus	10,873			
5 Excess distributions carryover applied to 2009 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	91,192			
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 page 27 of the instructions.				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions).	26,772			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a.	64,420			
10 Analysis of line 9				
a Excess from 2005.				35,752
b Excess from 2006.				3,972
c Excess from 2007.				13,823
d Excess from 2008.				
e Excess from 2009.				10,873

Part XIV Private Operating Foundations (see page 27 of the 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 2009, enter the date of the ruling.

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a 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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

THE WATERMAN FOUNDATION INC
 400 FIFTH AVENUE SOUTH
 NAPLES, FL 34102
 (941) 267-0567

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

BY LETTER, WITH FINANCIAL INFORMATION AND TYPE OF ORGANIZATION, CHARITABLE, EDUCATION

c Any submission deadlines

NO

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

CONTRIBUTION MADE ONLY TO QUALIFIED AND TAX-EXEMPT ORGANIZATIONS

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 <i>Paid during the year</i> See Additional Data Table				
Total				80,000
b <i>Approved for future payment</i>				
Total				3b

Additional Data

Software ID: 09000123

Software Version:

EIN: 22-3125086

Name: THE WATERMAN FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2850 SHARES OF NEWS CORP	P	2008-05-05	2009-09-17
1050 SHARES OF ANADARKO PETROLEUM CORP	P	2006-02-15	2010-06-14
450 SHARES OF XEROX CORP	P	2006-04-25	2009-09-17
1675 SHARES OF XTO ENERGY INC	P	2006-09-08	2010-03-12
1250 SHARES OF LOEWS CORP	P	2007-02-06	2010-07-29
3500 SHARES OF TUI AG	P	2008-07-17	2009-10-01
2250 SHARES OF ROWAN CO INC	P	2007-09-17	2010-04-08
1250 SHARES OF UNILEVER	P	2008-11-24	2009-08-11
1100 SHARES OF CARDINAL HEALTH INC	P	2009-06-11	2009-11-25
750 SHARES OF ABB LTD	P	2008-11-24	2010-07-27
2800 SHARES OF NOKIA CORP	P	2008-11-24	2009-09-02
1900 SHARES OF TEEKAY CORP	P	2009-07-30	2009-10-21
2000 SHARES OF KROGER CO	P	2009-09-15	2010-03-11
550 SHARES OF CARE FUSION CORP	P	2009-06-11	2009-10-15
1300 SHARES OF COMCAST CORP	P	2009-10-20	2010-07-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
35,915		47,358	-11,443
39,053		50,910	-11,857
4,095		6,250	-2,155
78,913		58,871	20,042
46,522		54,905	-8,383
37,582		82,498	-44,916
68,588		67,630	958
35,620		30,129	5,491
34,987		34,011	976
14,699		8,272	6,427
39,654		38,232	1,422
48,264		33,218	15,046
45,814		40,654	5,160
12,656		9,427	3,229
23,503		19,112	4,391

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-11,443
			-11,857
			-2,155
			20,042
			-8,383
			-44,916
			958
			5,491
			976
			6,427
			1,422
			15,046
			5,160
			3,229
			4,391

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
SANDRA W KELLER 4461 WELD COUNTY ROAD 31 FT LUPTON, CO 80621	DIRECTOR 000 00	0		
A PORTER WATERMAN JR 189 MINNOWBROOK ROAD MILTON, VT 05468	DIRECTOR 000 00	0		
LEE ANN MOORE 14101 MANUELLA ROAD LOS ALTOS, CA 94022	SECRETARY 000 00	0		
JOHN MOORE 1800 GALLEON DRIVE NAPLES, FL 34102	TREASURER 000 00	0		
NANCY AD HANCOCK 850 MAIN STREET BRIDGEPORT, CT 06601	ASSIT SECRETARY 000 00	0		

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS CLUB OF SANTA BABARA632 E Cannon Perdido Street Santa Barbara, CA 93103	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	250
BULLIS-PURISSIMA ELEMENTARY SCHOOL102 West Portola Avenue Los Altos, CA 94022	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	13,500
CALM5665 CA Avenue Bakersfield, CA 93309	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	250
CENTRAL ASIA INSTITUTEPO Box 7209 Bozeman, MT 59771	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	2,000
COLORADO THERAPEUTIC CENTER11968 Mineral Road Longmont, CO 80504	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	10,000
CU FOUNDATION4740 Walnut Street Boulder, CO 80301	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	10,000
DIRECT RELIEF27 S La Patera LAne Santa Barbara, CA 93117	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	1,500
DREAM FOUNDATION1528 Chapala St Suite 304 Santa Barbara, CA 93103	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	500
GLOBAL NEIGHBORHOOD FOUNDATION2218 S MA in St 2nd Floor Santa Monica, CA 90405	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	2,500
HEAL THE OCEANPO Box 90106 Santa Barbara, CA 93190	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	250
HEIFER PROJECT INTERNATIONAL PO Box 8058 Little Rock, AR 72203	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	10,000
LAKE CHAMPLAIN LAND TRUST 1Main St Suite 205 Burlington, VT 05401	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	5,000
MAKE A WISH FOUNDATION7951 E Maplewood Ave 126 Greenwood Village, CO 80111	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	500
MONTECITO TRAILSPO Box 5481 Santa Barbara, CA 93150	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	500
NATIONAL FD FOR TEACHING ENTREPRENE5 Palo Alto St 6th Floor Palo Alto, CA 94306	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	250
Total				80,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PEDIATRIC AIDS1140 Conn Ave SW Washington, DC 20036	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	250
SAILING FOUNDATION OF NYPO Box 267 Cos Cob, CT 06807	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	11,500
UNITY SHOP OF SANTA BARBARA 1219 State St Santa Barbara, CA 93103	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	150
UNIVERSITY OF SOUTHERN CALIFORNIA University Park Los Angles, CA 90089	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	100
VERMONT LAND TRUST8 Bailey Ave Montpelier, VT 05602	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	5,000
WORLD VISION800West Chestnut Ave Montovia, CA 91016	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	2,500
WOUNDED WARRIORS7020 AC Skinner Pkwy Suite 100 Jacksonville, FL 32256	NONE	CHARITY NON-PROFIT	GENERAL OPERATING SUPPORT	3,500
Total ▶ 3a				80,000

TY 2009 Accounting Fees Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 09000123

Software Version: 2009.0.12

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WALLACE NIEDZWIECKI	1,600	1,600	1,600	

**TY 2009 Investments Corporate
Stock Schedule**

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 09000123

Software Version: 2009.0.12

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2400 shares of COMCAST CORP	34,273	44,304
3650 shares of NEWS CORP	57,067	47,633
1500 shares of VIACOM INC	23,176	49,560
850 shares of ANADARKO PETROLEUM CORP	41,213	41,786
1350 shares of CENOVUS ENERGY INC	27,479	38,070
600 shares of DEVON ENERGY CORP	40,431	37,494
1350 shares of ENCANA CORP	29,179	41,216
1700 shares of ENSCO PLC	81,318	71,077
1100 shares of OCCIDENTAL PETE CORP	47,987	85,723
2600 shares of PRIDE INTERNL INC	36,392	61,854
2250 shares of SEADRILL LTD	57,874	52,236
166 shares of SEAHAWK DRILLING INC	2,343	1,648
1550 shares of LOEWS CORP	65,032	57,583
1700 shares of REINSURANCE GROUP OF AMERICA INC	54,439	81,566
1350 shares of TRAVELERS CO INC	59,025	68,107
950 shares of ABBOTT LABS	40,662	46,626
650 shares of AMGEN INC	33,366	35,445
3200 shares of PFIZER INC	54,420	48,000
1900 shares of ABB LTD	20,957	38,342
1100 shares of BALTIC TRADING LIMITED	15,400	12,573
3000 shares of COVANTA HOLDING CORP	51,009	45,210
1800 shares of SCORPIO TANKERS INC	23,400	19,710
3400 shares of ACTIVISION BLIZZARD INC	38,139	40,392
850 shares of IBM	68,676	109,140
2550 shares of ORACLE CORP	54,935	60,282
3250 shares of SYMANTEC CORP	52,128	42,152
5550 shares of XEROX CORP	59,490	54,056
750 shares of PROGRESS ENERGY INC	409	113
XTO ENERGY		
TUI AG		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROWAN CO INC		
UNILEVER		
CARDINAL HEALTH INC		
NOKIA CORP		

TY 2009 Other Decreases Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 09000123

Software Version: 2009.0.12

Description	Amount
VALUE OF INVESTMENTS	2,012

TY 2009 Other Professional Fees Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 09000123

Software Version: 2009.0.12

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEUBERGER BERMAN	20,544	20,544	20,544	

TY 2009 Taxes Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 09000123

Software Version: 2009.0.12

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	322	322	322	0