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

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

2011

For calendar year 2011 or tax year beginning SEP 1, 2011, and ending AUG 31, 2012

Name of foundation
THE THOMAS P. WATERS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
C/O CHRISTINA ALT, 605 MAIN STREET

City or town, state, and ZIP code
RIVERTON, NJ 08077

Room/suite
212

A Employer identification number
23-7836361

B Telephone number
(856) 733-6608

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 4466083.

J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1.	1.		Statement 1
4 Dividends and interest from securities		111851.	111851.		Statement 2
5a Gross rents					
b Net rental income or (loss)		-6298.			
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a		1265520.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
10b Less cost of goods sold					
c Gross profit or (loss)					
11 Other income		105554.	111852.		
12 Total. Add lines 1 through 11		0.	0.		0.
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 3		5772.	0.		5772.
b Accounting fees Stmt 4		1645.	0.		1645.
c Other professional fees Stmt 5		15853.	15853.		0.
17 Interest					
18 Taxes Stmt 6		5858.	1013.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		25432.	7630.		17802.
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		54560.	24496.		25219.
25 Contributions, gifts, grants paid		219500.			219500.
26 Total expenses and disbursements. Add lines 24 and 25		274060.	24496.		244719.
27 Subtract line 26 from line 12.		-168506.			
a Excess of revenue over expenses and disbursements			87356.		
b Net investment income (if negative, enter -0-)					
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		280584.	361445.	361445.	
	2	Savings and temporary cash investments					
	3	Accounts receivable					
		Less: allowance for doubtful accounts					
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock	Stmt 7	2317136.	2056549.	2692401.	
	c	Investments - corporate bonds	Stmt 8	777263.	994652.	1031274.	
11	Investments - land, buildings, and equipment: basis						
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	Stmt 9	571380.	365211.	380963.		
14	Land, buildings, and equipment: basis						
	Less: accumulated depreciation						
15	Other assets (describe)						
16	Total assets (to be completed by all filers)		3946363.	3777857.	4466083.		
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					
	22	Other liabilities (describe)					
	23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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		3946363.	3777857.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		3946363.	3777857.			
31	Total liabilities and net assets/fund balances		3946363.	3777857.			

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	3946363.
2	Enter amount from Part I, line 27a	2	-168506.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	3777857.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3777857.

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 ATTACHED SCHEDULE - PAGE 23	P	Various	Various
b SEE ATTACHED SCHEDULE - PAGE 24	P	Various	Various
c U.S. COMMODITY INDEX LP - 1256 LOSSES	P	Various	Various
d U.S. COMMODITY INDEX LP - 1256 LOSSES	P	Various	Various
e Capital Gains Dividends			

(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 460907.		482146.	-21239.
b 784648.		779518.	5130.
c		4062.	-4062.
d		6092.	-6092.
e 19965.			19965.

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

(i) FM V. 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			-21239.
b			5130.
c			-4062.
d			-6092.
e			19965.

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	-6298.
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 does not qualify under section 4940(e). Do not complete this part.

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

(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))
2010	217403.	4449509.	.048860
2009	231866.	4100952.	.056540
2008	288145.	3609544.	.079829
2007	338454.	5356257.	.063189
2006	288165.	5533607.	.052075

2 Total of line 1, column (d)	2	.300493
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	.060099
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4264584.
5 Multiply line 4 by line 3	5	256297.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	874.
7 Add lines 5 and 6	7	257171.
8 Enter qualifying distributions from Part XII, line 4	8	244719.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	1747.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	1747.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	1747.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6a	3828.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	6b	
6	Credits/Payments	6c	
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6d	
b	Exempt foreign organizations - tax withheld at source	7	3828.
c	Tax paid with application for extension of time to file (Form 8868)	8	
d	Backup withholding erroneously withheld	9	
7	Total credits and payments. Add lines 6a through 6d	10	2081.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	11	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 2081. Refunded <input type="checkbox"/>		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA		
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 2011 or the taxable year beginning in 2011 (see 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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X	
14	The books are in care of ► NACHMIAS MORRIS & ALT PC Telephone no ► (856) 733-6600 Located at ► 605 MAIN STREET, SUITE 212, RIVERTON, NJ ZIP+4 ► 08077			
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 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? <input type="checkbox"/> N/A <input type="checkbox"/>	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> N/A <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) <input type="checkbox"/> N/A <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2011?	4b	X

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 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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 Statement 10		0.	0.	0.

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

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

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

0

Part 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	4094872.
b	Average of monthly cash balances	1b	234655.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4329527.
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	4329527.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64943.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	4264584.
6	Minimum investment return. Enter 5% of line 5	6	213229.

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	213229.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1747.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1747.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	211482.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	211482.
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	211482.

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	244719.
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	244719.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	244719.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				211482.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				15317.
d From 2009				231866.
e From 2010				217403.
f Total of lines 3a through e	464586.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	244719.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	244719.			
d Applied to 2011 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	211482.			211482.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	497823.			
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 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	497823.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				35701.
d Excess from 2010				217403.
e Excess from 2011				244719.

** See Statement 11

Form 990-PF (2011)

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 2011, enter the date of the ruling

1

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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.

- 3 Subtract line 2d from line 2c
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. (see 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

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				
APPALACHIAN SUSTAINABLE AGRICULTURE PROJECT 306 W HAYWOOD STREET, SUITE 200 ASHEVILLE, NC 28801	NONE	PUBLIC	TO SUPPORT THE GROWING MINDS PROGRAM	5000.
BOULDER VALLEY WOMEN'S HEALTH CENTER 2855 VALMONT ROAD BOULDER, CO 80301	NONE	PUBLIC	ANNUAL OPERATING FUND	8000.
CHILDREN'S RESTORATION NETWORK 11285 ELKINS ROAD, SUITE C-4 ROSWELL, GA 30076	NONE	PUBLIC	GENERAL	5500.
EMERGENCY FAMILY ASSISTANCE ASSOCIATION 1575 YARMOUTH AVENUE BOULDER, CO 80304	NONE	PUBLIC	TO SUPPORT BASIC NEEDS, FOOD BANK AND THE CHILDREN'S PROGRAM	5000.
ENGINEERS WITHOUT BORDERS USA 4665 NAUTILUS COURT, SUITE 300 BOULDER, CO 80301	NONE	PUBLIC	TO SUPPORT MUTUALLY AGREED UPON CHAPTER PROJECTS	6000.
Total	See continuation sheet(s)			219500.
b Approved for future payment				
None				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1.	
4 Dividends and interest from securities			14	111851.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-6298.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		105554.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	105554.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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) of the Code (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) of the Code (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.

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr)?

**Paid
Preparer
Use Only**

Print/Type preparer's name
Thomas J. Farley,
Jr.

Preparer's signature

Date

Check ☐ self-employed

PTIN

Firm's name ▶ **FARLEY, DRAIN & CO. A PROF. CORP.**

Firm's EIN ▶	23-2284111
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Firm's address ► 13 WILKINS AVENUE
HADDONFIELD, NJ 08033

Phone no (856) 428-3779

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FOOTHILLS CARING CORPS INC. P.O. BOX 831 CAREFREE, AZ 85377	NONE	PUBLIC	GENERAL	5000.
GROWING GARDENS OF BOULDER COUNTY, INC. 1630 HAWTHORN AVENUE BOULDER, CO 80304	NONE	PUBLIC	TO SUPPORT CULTIVA YOUTH PROJECT AND BOULDER COMMUNITY FOOD PROJECT	3000.
HOPEKIDS INC. P.O. BOX 672 CAVE CREEK, AZ 85327-0672	NONE	PUBLIC	GENERAL	20000.
JUVENILE DIABETES RESEARCH FOUNDATION 4343 E. CAMELBACK ROAD, SUITE 230 PHOENIX, AZ 85018	NONE	PUBLIC	FUND A CURE	5000.
CHILDREN'S HEALTHCARE OF ATLANTA 1687 TULLIE CIRCLE N.E. ATLANTA, GA 30329	NONE	PUBLIC	LAURA SNITZER BOOZER FUND - PEDIATRIC ONCOLOGY NURSING SCHOLARSHIP	5000.
LOWER MOUNTAIN FORK RIVER FOUNDATION ROUTE 4, BOX 27-1 BROKEN BOW, OK 74728	NONE	PUBLIC	GENERAL	10000.
NORMALIZING HOMEBIRTH PROJECT, INC. P.O. BOX 7237 BOULDER, CO 80306-7237	NONE	PUBLIC	TO SUPPORT PREGNANT WOMEN SEEKING FINANCIAL AID FOR HOMEBIRTH	2500.
NORTH FULTON COMMUNITY CHARITIES 11270 ELKINS ROAD ROSWELL, GA 30076	NONE	PUBLIC	GENERAL	5500.
NORTH TEXAS FOOD BANK 4500 S. COCKRELL HILL ROAD DALLAS, TX 75236	NONE	PUBLIC	GENERAL	15000.
OKLAHOMA FOREST HERITAGE CENTER INC. P.O. BOX 157 BROKEN BOW, OK 74728-0157	NONE	PUBLIC	GENERAL	5000.
Total from continuation sheets				190000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
RED FEATHER DEVELOPMENT GROUP P.O. BOX 907 BOZEMAN, MT 59771-0907	NONE	PUBLIC	GENERAL	10000.
RED RIVER MINISTRIES INC. 3112 WINDSOR ROAD, SUITE A112 AUSTIN, TX 78703	NONE	PUBLIC	GENERAL	3000.
SISTER CARMEN COMMUNITY CENTER INC. 701 W. BASELINE ROAD LAFAYETTE, CO 80026	NONE	PUBLIC	GENERAL	4000.
ST. JEANNE BAPTISTE HIGH SCHOOL 173 EAST 75TH STREET NEW YORK, NY 10021	NONE	PUBLIC	GENERAL	4000.
STAR HOUSE FOUNDATION INC. 890-F ATLANTA STREET, #138 ROSWELL, GA 30075	NONE	PUBLIC	GENERAL	6500.
THE INTERNATIONAL RESEARCH FOUNDATION FOR ENERGY MEDICINE 10 STOUTS VALLEY ROAD EASTON, PA 18042	NONE	PUBLIC	GENERAL	7500.
WHISPERING HOPE RANCH 9045 E PIMA CENTER PKWY SCOTTSDALE, AZ 85258	NONE	PUBLIC	GENERAL	4000.
THORNE NATURE EXPERIENCE P.O. BOX 19107 BOULDER, CO 80308-2107	NONE	PUBLIC	TO SUPPORT THORNE ECOLOGICAL INSTITUTE PROGRAMS FOR CHILDREN REQUIRING FINANCIAL ASSISTANCE	5000.
WOMEN FOR WOMEN INTERNATIONAL GLOBAL SUPPORT CENTER P.O. BOX 9224 CENTRAL ISLIP, NY 11722-9224	NONE	PUBLIC	GENERAL	10000.
WOMEN'S VOICES FOR THE EARTH 114 W. PINE STREET MISSOULA, MT 59807	NONE	PUBLIC	GENERAL	5000.
Total from continuation sheets				

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF BOULDER COLORADO 2222 14TH STREET BOULDER, CO 80302	NONE	PUBLIC	TO SUPPORT SINGLE PARENT PROGRAMS	2500.
CROSSCHURCH - FAYETTEVILLE 3484 W. WEDINTON DRIVE FAYETTEVILLE, AR 72704	NONE	PUBLIC	BLESSING BASKETS	3000.
THE STEWPOT OF FIRST PRESBYTERIAN CHURCH 408 PARK AVENUE DALLAS, TX 75201	NONE	PUBLIC	GENERAL	3000.
ROCK POINT CHURCH 16928 E. MEWS ROAD QUEEN CREEK, AZ 85142	NONE	PUBLIC	GENERAL	4000.
MANNA FOOD BANK 627 SWANNANOVA RIVER ROAD ASHEVILLE, NC 28805	NONE	PUBLIC	TO SUPPORT MANNA PACKS PROGRAM	5000.
PETS2VETS P.O. BOX 100010 ARLINGTON, VA 22210	NONE	PUBLIC	GENERAL	5000.
ALLENSPARK FIRE DEPARTMENT 14861 COLORADO 7 ALLENSPARK, CO 80510	NONE	PUBLIC	GENERAL	500.
BENEDICTINE SOCIETY IN WESTMORELAND 300 FRASER PURCHASE ROAD LATROBE, PA 15650	NONE	PUBLIC	ST VINCENT COLLEGE ANNUAL FUND	500.
ROCKY MOUNTAIN NATURE ASSOCIATION P.O. BOX 3100 ESTES PARK, CO 80517	NONE	PUBLIC	GENERAL	500.
ALL HANDS VOLUNTEERS INC P.O. BOX 546 CARLISE, MA 01741	NONE	PUBLIC	GENERAL	1000.
Total from continuation sheets				

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COBBLESTONE PROJECT P.O. BOX 1246 BENTONVILLE, AR 72712	NONE	PUBLIC	GENERAL	1000.
GONZAGA COLLEGE HIGH SCHOOL 19 EYE STREET, NW WASHINGTON, DC 20001	NONE	PUBLIC	ANNUAL FUND	1000.
JULIA CAMPBELL MEMORIAL FOUNDATION INC 4213 WHITACRE ROAD FAIRFAX, VA 22032	NONE	PUBLIC	GENERAL	1000.
SALVATION ARMY 1370 PENNSYLVANIA STREET DENVER, CO 80203	NONE	PUBLIC	GENERAL	1000.
WORLD WILDLIFE FUND 1250 24TH STREET, NW WASHINGTON, DC 20090	NONE	PUBLIC	GENERAL	1000.
CHATTAHOOCHEE COLD WATER TAILRACE FISHERY FOUNDATION INC 710 RIVERSIDE ROAD ROSWELL, GA 30075	NONE	PUBLIC	GENERAL	1500.
DOCTORS WITHOUT BORDERS USA 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001-5004	NONE	PUBLIC	GENERAL	1500.
WALDORF ASSOCIATION OF BOULDER INC. 999 VIOLET AVENUE BOULDER, CO 80304	NONE	PUBLIC	TO SUPPORT THE SHINING MOUNTAIN WALDORF SCHOOL ANNUAL FUND	1500.
SOPO BICYCLE COOPERATIVE 981 MANIGAULT ST, SE ATLANTA, GA 30316	NONE	PUBLIC	GENERAL	1500.
COWBOY CRUSADE MINISTRIES 2109 THOMPSON ROAD HOMEDALE, ID 83628	NONE	PUBLIC	GENERAL	2000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HORSES FOR HEALING INC. 14673 DANIELS ROAD BENTONVILLE, AR 72712	NONE	PUBLIC	GENERAL	2000.
IGNATIAN LAY VOLUNTEER CORPS 801 S. PAUL STREET BALTIMORE, MD 21202	NONE	PUBLIC	GENERAL	2000.
LIBERTY UNIVERSITY 1971 UNIVERSITY BLVD LYNCHBURG, VA 24502	NONE	PUBLIC	TO BE APPLIED TO THE OUTSIDE SCHOLARSHIP FOR VENUS ETSITTY	2000.
MENTAL HEALTH CENTER FOR BOULDER COUNTY INC. 1333 IRIS AVENUE BOULDER, CO 80304	NONE	PUBLIC	TO SUPPORT MEN STANDING UP	2000.
STEVE MACKO SCHOLARSHIP FUND P.O. BOX 121914 ARLINGTON, TX 76012	NONE	PUBLIC	GENERAL	2000.
THE WELLNESS INITIATIVE P.O. BOX D BOULDER, CO 80306	NONE	PUBLIC	TO SUPPORT FAMILY RESOURCE SCHOOLS	2000.
ALPHARETTA ARBORETUM P.O. BOX 1305 ALPHARETTA, GA 30009	NONE	PUBLIC	TO SUPPORT THE ALPHARETTA COMMUNITY GARDENS	2500.
DUKE UNIVERSITY BOX 90581 DURHAM, NC 27708-0581	NONE	PUBLIC	TO SUPPORT ENGINEERS FOR INTERNATIONAL DEVELOPMENT - EL SALVADOR PROJECT	2500.
Total from continuation sheets				

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

Source	Amount
GLENMEDE TRUST - CUSTODY ACCOUNT	1.
Total to Form 990-PF, Part I, line 3, Column A	1.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
GLENMEDE TRUST - CUSTODY ACCOUNT	131770.	19965.	111805.
U.S. COMMODITY INDEX LP	46.	0.	46.
Total to Fm 990-PF, Part I, ln 4	131816.	19965.	111851.

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
NACHMIAS MORRIS & ALT PC	5772.	0.		5772.
To Fm 990-PF, Pg 1, ln 16a	5772.	0.		5772.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FARLEY DRAIN & CO PC	1645.	0.		1645.
To Form 990-PF, Pg 1, ln 16b	1645.	0.		1645.

Form 990-PF	Other Professional Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
GLENMEDE TRUST COMPANY - COMMISSIONS	15853.	15853.		0.
To Form 990-PF, Pg 1, ln 16c	15853.	15853.		0.

Form 990-PF	Taxes	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES WITHHELD	1013.	1013.		0.
FORM 990-PF	4845.	0.		0.
To Form 990-PF, Pg 1, ln 18	5858.	1013.		0.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
SEE ATTACHED SCHEDULE - PAGES 25 TO 30	2056549.	2692401.
Total to Form 990-PF, Part II, line 10b	2056549.	2692401.

Form 990-PF	Corporate Bonds	Statement	8
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Description	Book Value	Fair Market Value
SEE ATTACHED SCHEDULE - PAGES 25 TO 30	994652.	1031274.
Total to Form 990-PF, Part II, line 10c	994652.	1031274.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
SEE ATTACHED SCHEDULE - PAGE 31	COST	365211.	380963.
Total to Form 990-PF, Part II, line 13		365211.	380963.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	10
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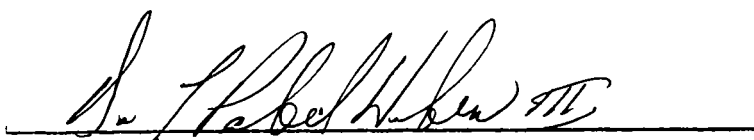
Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan	Expense Contrib	Account
ROBERT T. WATERS 1727 15TH STREET, SUITE 300 BOULDER, CO 80302	TRUSTEE 1.00	0.	0.		0.
KENNETH M. WATERS 32002 N. GRANITE REEF ROAD SCOTTSDALE, AZ 85266	TRUSTEE 1.00	0.	0.		0.
DR. T. PATRICK WATERS III 3229 RANKIN AVENUE DALLAS, TX 75205	TRUSTEE 1.00	0.	0.		0.
JAMES A. WATERS 2125 DOUBLE CREEK LANE ALPHARETTA, GA 30201	TRUSTEE 1.00	0.	0.		0.
CHRISTINA G. ALT 605 MAIN STREET, SUITE 212 RIVERTON, NJ 08077	TRUSTEE 0.50	0.	0.		0.
DAMON C. WATERS 1865 NORWOOD AVENUE BOULDER, CO 80304	TRUSTEE 1.00	0.	0.		0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.		0.

Form 990-PF

Election Under Regulations Section
53.4942(a)-3(d)(2) to Treat
Excess Qualifying Distributions
as Distributions out of Corpus

Statement 11

In accordance with Treasury Regulations 53-4942(a)-3(d)(2) for fiscal year ending 8/31/2012 the Foundation elects to apply \$244,719 of the 2011 qualifying distributions to corpus.

A handwritten signature in cursive script, appearing to read "J. Robert Waters III", is written over a horizontal line.

TRUSTEE

THE THOMAS P WATERS FDN INV ADV 0676-40-4/5

Schedule D Detail of Short-term Capital Gains and Losses

#23-7836361

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
316 BMC SOFTWARE	04/20/2011	10/13/2011	11,807.93	15,657.80	-3,849.87
1255 802 GLENWEDE FUND INC-INTERNATIONAL PORT	11/10/2010	11/04/2011	14,981.72	17,091.46	-2,109.74
9267.841 PIMCO ALL ASSETS AUTH -IS	04/21/2011	11/04/2011	100,000.00	102,316.97	-2,316.97
3493 648 TEMPLETON GLOBAL BOND FD-AD	11/10/2010	11/04/2011	45,871.60	48,142.47	-2,270.87
1076.04 TEMPLETON GLOBAL BOND FD-AD	06/03/2011	11/04/2011	14,128.40	15,000.00	-871.60
577 145 THORNBURG INTL VALUE FD-I	06/03/2011	11/04/2011	15,000.00	17,510.58	-2,510.58
322.657 TWEEDY BROWNE GLOBAL VALUE FUND	12/28/2010	11/04/2011	7,256.55	7,805.12	-548.57
3466 205 GLENWEDE FUND INC-CORE FIXED INCOME PORT	11/04/2011	01/25/2012	40,000.00	40,519.94	-519.94
1931.994 TEMPLETON GLOBAL BOND FD-AD	08/25/2011	01/25/2012	25,000.00	26,352.40	-1,352.40
4716.981 PIMCO ALL ASSETS AUTH -IS	04/21/2011	04/16/2012	50,000.00	52,075.47	-2,075.47
500. WALGREEN CO.	06/09/2011	04/16/2012	16,552.37	21,605.00	-5,052.63
1700 WISDOMTREE JAPAN HEDGED EQUITY FD ETF	11/04/2011	04/16/2012	58,909.62	54,638.00	4,271.62
3879.728 PIMCO ALL ASSETS AUTH -IS	08/25/2011	06/12/2012	40,000.00	41,668.28	-1,668.28
300 ADVANCE AUTO PARTS	06/12/2012	08/15/2012	21,398.52	21,762.78	-364.26
Totals			460,907.00	482,146.00	-21,240.00

Schedule D Detail of Long-term Capital Gains and Losses # 23-7836361

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
2935 313 GLENWEDE FUND INC-INTERNATIONAL PORT	05/18/1994	11/04/2011	35,018.28	40,301.85	-5,283.57
1824 818 MATTHEWS PACIFIC TIGER FD - IS	06/22/2010	11/04/2011	40,000.00	37,518.14	2,481.86
12937 132 PAYDEN HIGH INCOME FUND	12/22/2008	11/04/2011	91,077.41	80,231.94	10,845.47
788.948 TWEEDY BROWNE GLOBAL VALUE FUND	04/12/2010	11/04/2011	17,743.44	17,632.99	110.45
2270 663 LEGG MASON BRANDYWINE GLOBAL OPFS BOND DTD 6/1/2009	11/10/2010	01/25/2012	25,000.00	25,295.19	-295.19
25000 HEWLETT-PACKARD CO DTD 2/27/2007 5.25% 3/1/2012	09/25/2007	03/01/2012	25,000.00	25,235.50	-235.50
125. GOLDMAN SACHS GROUP INC	12/04/2003	04/05/2012	14,902.16	12,431.25	2,470.91
100. AMERICAN EXPRESS CO.	07/24/2008	04/16/2012	5,775.87	3,811.80	1,964.07
200 TUX COS INC	05/14/2009	04/16/2012	7,980.92	2,688.00	5,292.92
200. YUM BRANDS INC	09/16/2005	04/16/2012	14,598.67	5,023.00	9,575.67
700. JP MORGAN CHASE & CO	07/24/2008	05/17/2012	24,027.51	28,128.00	-4,100.49
450. VARIAN MEDICAL SYSTEMS INC	01/28/2005	06/08/2012	26,404.64	16,492.32	9,912.32
600 DARDEN RESTAURANTS INC.	04/20/2011	06/12/2012	29,339.34	28,987.00	352.34
600. EMERSON ELECTRIC CO.	12/28/2009	06/12/2012	27,917.37	26,032.08	1,885.29
3696.858 GLENWEDE FUND INC-INTERNATIONAL PORT	02/16/1994	06/12/2012	40,000.00	50,460.00	-10,460.00
250 ENSCO PLC SHS CLASS A	05/25/2011	06/12/2012	10,782.25	13,701.50	-2,919.25
500. ROCKWELL COLLINS INC.	10/23/2009	06/19/2012	25,030.08	25,769.25	-739.17
400. DOLLAR TREE INC	04/20/2011	06/22/2012	43,437.49	23,100.00	20,337.49
5464.481 GLENWEDE FUND INC-INTERNATIONAL PORT	03/02/1994	07/16/2012	59,999.99	73,632.41	-13,632.42
300. WATERS CORP	07/24/2008	07/24/2012	22,908.92	20,113.20	2,795.72
4421.963 GLENWEDE FUND INC-INTERNATIONAL PORT	10/28/1994	08/16/2012	51,648.53	55,459.71	-3,811.18
5519.861 THORNBURG INTL VALUE FD-I	06/03/2011	08/16/2012	146,055.52	167,472.58	-21,417.06
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			784,648.00	779,518.00	5,131.00
Totals			784,648.00	779,518.00	5,131.00

1F0970 2 000

GLENMEDE

INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS
THE THOMAS P WATERS FDN INV ADV INC # 23-7836361
08/31/12
0676-40-4/5.1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
11041	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	11,041	1.00	11,041		0	0.00 *
0+	Cash		1.00	0	1.00	0	0	0	0.00
Cash & Reserves Total						11,041		0	0.00
Grand Total						11,041		0	0.00

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
+ FRACTIONAL SHARE EXISTS



GLENMEDE

INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS
THE THOMAS P WATERS FDN INV ADV PRI
08/31/12
0676-40-4/5.2

23-7836361

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
350403	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	350,403	1.00	350,403		1	0.00 *
1+	Cash		1.00	1	1.00	1		0	0.00
Cash & Reserves Total									
				350,404		350,404		1	0.00
Fixed Income									
Corporate Bonds - Industrial									
25000	BOEING CO DTD 2/11/2003 5.125% 2/15/2013 (097023AT2)	A	98.89	24,722	102.05	25,512	791	1,281	5.02
Corporate Bonds - Finance									
				24,722		25,512	791	1,281	5.02
Other Taxable Bond Mutual Funds									
60452+	GLENMEDE FUND INC-CORE FIXED INCOME PORTFOLIO (GTCGX)		11.49	694,689	11.77	711,520	16,831	21,521	3.02 #
4741+	TEMPLETON GLOBAL BOND FD-AD (TGBAX)		12.65	59,975	13.08	62,009	2,035	2,996	4.83 #
Total									
				25,315		27,507	2,193	1,213	4.41

GLENMEDE

INVESTMENT AUTHORITY
Sole

THE THOMAS P WATERS FDN INV ADV PRI
08/31/12
0676-40-4/5.2

STATEMENT OF ASSETS

23-783636 /

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
6208+	LEGG MASON BW GLOBAL OP BD-1S (GOBSX)		10.46	64,951	11.42	70,893	5,942	2,433	3.43 #
13134+	TIAA CREF HIGH YIELD FUND - IN DTD 5/1/2012 (TIHYX)		9.52	125,000	10.19	133,833	8,833	8,629	6.45 #
Total				944,615		978,255	33,641	35,579	3.64
Fixed Income Total				994,652		1,031,274	36,624	38,073	3.69
Equities									
Basic Industries									
400	3M CO (MMM)		62.03	24,812	92.60	37,040	12,228	944	2.55
200	ATR PRODUCTS & CHEMICALS INC. (APD)		91.35	18,270	82.58	16,516	1,754-	512	3.10
600	E I DU PONT DE NEMOURS & CO. (DD)		47.80	28,682	49.75	29,850	1,168	1,032	3.46 #
1000	GENERAL ELECTRIC CO. (GE)		5.92	5,921	20.71	20,710	14,789	680	3.28 #
150	W W GRAINGER INC (GWW)		181.16	27,174	205.96	30,894	3,720	480	1.55
400	PARKER-HANNIFIN CORP. (PH)		71.72	28,687	79.98	31,992	3,305	656	2.05 #
400	UNITED TECHNOLOGIES CORP. (UTX)		30.91	12,362	79.85	31,940	19,578	856	2.68
Total				145,908		198,942	53,034	5,160	2.59
Communication Services									
700	AT&T INC (T)		29.09	20,363	36.64	25,648	5,285	1,232	4.80 #
Total				20,363		25,648	5,285	1,232	4.80
Consumer Discretionary									

PAGE 7



GLENMEDE

INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS

THE THOMAS P WATERS FDN INV ADV PRI
08/31/12
0676-40-4/5.2

23-7836361

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
500	BED BATH & BEYOND INC (BBBY)		63.47	31,733	67.17	33,585	1,852	0	0.00 #
500	COACH INC (COH)		54.50	27,249	58.13	29,065	1,816	600	2.06 #
700	HOME DEPOT INC. (HD)		34.09	23,860	56.75	39,725	15,865	812	2.04 #
400	OMNICOM GROUP (OMC)		42.34	16,936	51.37	20,548	3,612	480	2.34 #
800	TJX COS INC (TJX)		13.44	10,752	45.79	36,632	25,880	368	1.00
400	YUM BRANDS INC (YUM)		25.12	10,046	63.72	25,488	15,442	456	1.79
Total				120,576		185,043	64,467	2,716	1.47
Consumer Staples									
400	COLGATE PALMOLIVE CO. (CL)		52.10	20,842	106.31	42,524	21,682	992	2.33
700	H J HEINZ CO. (HNZ)		35.53	24,871	55.72	39,004	14,133	1,442	3.70
500	PEPSICO INC. (PEP)		42.56	21,278	72.43	36,215	14,937	1,075	2.97
600	PROCTER & GAMBLE CO. (PG)		42.61	25,568	67.19	40,314	14,746	1,349	3.35
Total				92,559		158,057	65,498	4,858	3.07
Energy									
400	CHEVRON CORP (CVX)		16.96	6,785	112.16	44,864	38,079	1,440	3.21
400	EXXON MOBIL CORPORATION (XOM)		12.19	4,874	87.30	34,920	30,046	912	2.61 #
400	NATIONAL OILWELL VARCO INC (NOV)		69.21	27,683	78.80	31,520	3,837	192	0.61 #
350	OCCIDENTAL PETROLEUM CORP. (OXY)		98.37	34,430	85.01	29,754	4,677	756	2.54 #
550	SCHLUMBERGER LTD. (SLB)		55.55	30,553	72.38	39,809	9,256	605	1.52
Total				104,325		180,867	76,541	3,905	2.16
Financials									
600	AMERICAN EXPRESS CO. (AXP)		38.12	22,871	58.30	34,980	12,109	480	1.37
225	FRANKLIN RESOURCES INC. (BEN)		101.71	22,884	117.40	26,415	3,531	243	0.92
500	PNC FINANCIAL SERVICES GROUP (PNC)		61.92	30,962	62.16	31,080	118	800	2.57 #

PAGE 8

GLENMEDE

INVESTMENT AUTHORITY
Sole

THE THOMAS P WATERS FDN INV ADV PRI
08/31/12
0676-40-4/5.2

STATEMENT OF ASSETS

23-7836361

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
1000	PROGRESSIVE CORP OHIO (PCR)		20.55	20,549	19.53	19,530	1,019.	407	2.08 #
1300	US BANCORP (USB)		21.45	27,889	33.41	43,433	15,544	1,014	2.33 #
900	WELLS FARGO CO (WFC)		33.41	30,072	34.03	30,627	555	792	2.59 #
Total				155,227		186,065	30,838	3,736	2.01
Health Care									
600	ABBOTT LABORATORIES (ABT)		45.93	27,558	65.54	39,324	11,766	1,224	3.11 #
500	BAXTER INTL. INC. (BAX)		50.09	25,044	58.68	29,340	4,296	900	3.07 #
500	EXPRESS SCRIPTS HOLDING INC (ESRX)		56.89	28,443	62.62	31,310	2,867	0	0.00 #
400	JOHNSON & JOHNSON (JNJ)		10.89	4,355	67.43	26,972	22,617	976	3.62
700	UNITEDHEALTH GROUP INC (UNH)		53.10	37,167	54.30	38,010	843	595	1.57
Total				122,567		164,956	42,389	3,695	2.24
Technology									
150	APPLE INC. (AAPL)		56.38	8,457	665.24	99,786	91,329	1,590	1.59
488	AVAGO TECHNOLOGIES LTD (AVGO)		32.55	15,884	36.57	17,846	1,962	312	1.75
1500	INTEL CORP. (INTC)		3.33	4,992	24.83	37,245	32,253	1,350	3.62 #
175	INTERNATIONAL BUSINESS MACHINES CORP. (IBM)		79.14	13,850	194.85	34,099	20,249	595	1.74
415	MICROCHIP TECHNOLOGY INC. (MCHP)		37.85	15,707	34.75	14,421	1,286.	583	4.04
1400	MICROSOFT CORP. (MSFT)		25.46	35,644	30.82	43,148	7,504	1,120	2.60 #
1400	ORACLE CORP (ORCL)		12.96	18,143	31.65	44,310	26,167	336	0.76 #
490	QUALCOMM CORP. (QCOM)		56.53	27,701	61.46	30,115	2,414	490	1.63 #
Total				140,378		320,970	180,592	6,376	1.99
Utilities									



GLENMEDE

INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS

THE THOMAS P WATERS FDN INV ADV PRI
08/31/12
0676-40-4/5.2

23-7836361

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
700	EXELON CORPORATION (EXC)		44.43	31,101	36.47	25,529	5,572-	1,470	5.76
Total									
	U S Mutual Funds			31,101		25,529	5,572-	1,470	5.76
6111+	GLENMEDE FUND INC - ADVISOR SMALL CAP EQUITY PORTFOLIO (GTC SX)		13.13	80,249	18.05	110,301	30,051	312	0.28 *#
6821+	GLENMEDE FUND INC - US EMERGING GROWTH (GTGSX)		7.33	50,000	7.47	50,955	955	95	0.19
4211+	GLENMEDE FUND INC SECURED OPTIONS (GTSOX)		12.29	51,740	13.22	55,663	3,923	0	0.00 *#
27336+	GLENMEDE FUND INC-LARGE CAP 100 PORT (GTLOX)		12.77	348,960	14.04	383,800	34,841	3,827	1.00 #
1626+	VANGUARD SMALL CAP INDEX FD SIGNAL SHS (VSISX)		21.96	35,710	33.67	54,756	19,047	680	1.24 #
Total									
	International Mutual Funds			566,659		655,475	88,817	4,914	0.75
9770+	DUPONT CAPITAL EMG MKTS -I (DCMEX)		8.70	85,000	8.80	85,977	977	596	0.69
4000	ISHARES MSCI ACWI EX US INDEX (ACWX)		38.65	154,592	38.06	152,240	2,352-	4,760	3.13
3822+	MATTHEWS PACIFIC TIGER FD - IS (MIPTX)		19.65	75,078	22.05	84,266	9,188	581	0.69 #
2046+	THORNBURG INTL VALUE FD-I (TGVIX)		24.44	50,000	25.98	53,151	3,151	818	1.54
8820+	TWEEDY BROWNE GLOBAL VALUE FUND (TBGVX)		21.79	192,216	24.40	215,215	22,999	3,705	1.72 #
Total									
				556,886		590,849	33,963	10,460	1.77

Equities Total

2,056,549

2,692,401

635,853

48,522

1.80

PAGE 10

P 1560651

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GLENMEDE

INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS
THE THOMAS P WATERS FDN INV ADV PRI
08/31/12
0676-40-4/5.2

23-7836361

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Other									
Alternative Assets									
20961+	PIMCO ALL ASSETS AUTH -IS (PAUIX)		10.93	229,079	11.02	230,988	1,908	17,251	7.47 #
2253+	THIRD AVENUE REAL ESTATE VAL (TAREX)		22.19	50,000	25.17	56,705	6,705	0	0.00 #
1500	UNITED STATES COMMODITY INDEX (USCI)		64.16	96,240	62.18	93,270	2,970-	0	0.00
	K-1 ITEMS (10,108)								
Total				375,319		380,963	5,643	17,251	4.53
				365,211					
Other Total									
				375,319		380,963	5,643	17,251	4.53
				365,211					
Grand Total									
				3,776,924		4,455,842	678,120	103,847	2.33

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
INDICATES MULTIPLE TAX LOTS
+ FRACTIONAL SHARE EXISTS

113

