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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

2012

Open to Public Inspection

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 2012, or tax year beginning 08-01-2012, and ending 07-31-2013

Name of foundation THE WATERMAN FOUNDATION INC, A Employer identification number 22-3125086, B Telephone number (941) 267-0567, G Check all that apply, H Check type of organization, I Fair market value of all assets at end of year \$ 1,881,456, J Accounting method Cash

Table with 5 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 (13-27).

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 | | | | | | |
| | 2 Savings and temporary cash investments | | | | | | |
| | 3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | | | | |
| | 4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | | | | |
| | 5 Grants receivable | | | | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) | | | | | | |
| | 7 Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule) | | | | | | |
| | b Investments—corporate stock (attach schedule) | 1,353,359 | 1,269,152 | 1,881,456 | | | |
| | c Investments—corporate bonds (attach schedule) | | | | | | |
| | 11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | | | | |
| | 12 Investments—mortgage loans | | | | | | |
| | 13 Investments—other (attach schedule) | | | | | | |
| | 14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____ | | | | | | |
| 15 Other assets (describe ▶ _____) | | | | | | | |
| 16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 1,353,359 | 1,269,152 | 1,881,456 | | | | |
| Liabilities | 17 Accounts payable and accrued expenses | 44,322 | 13,186 | | | | |
| | 18 Grants payable | | | | | | |
| | 19 Deferred revenue | | | | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | | | | |
| | 22 Other liabilities (describe ▶ _____) | | | | | | |
| | 23 Total liabilities (add lines 17 through 22) | 44,322 | 13,186 | | | | |
| 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 | 795,602 | 742,531 | | | | | |
| 30 Total net assets or fund balances (see page 17 of the instructions) | 1,309,037 | 1,255,966 | | | | | |
| 31 Total liabilities and net assets/fund balances (see page 17 of the instructions) | 1,353,359 | 1,269,152 | | | | | |

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 | 1,309,037 |
| 2 | Enter amount from Part I, line 27a | 2 | -50,856 |
| 3 | Other increases not included in line 2 (itemize) ▶ _____ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 1,258,181 |
| 5 | Decreases not included in line 2 (itemize) ▶ _____ | 5 | 2,215 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 1,255,966 |

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 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| a 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 | 43,054 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) | { If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 } | 3 | 31,193 |

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)) |
|--|---------------------------------------|---|---|
| 2011 | 80,000 | 1,606,369 | 000 049802 |
| 2010 | 78,607 | 1,406,760 | 000 055878 |
| 2009 | 79,959 | 1,383,355 | 000 057801 |
| 2008 | 80,000 | 1,618,908 | 000 049416 |
| 2007 | 120,500 | 2,133,888 | 000 056470 |

| | | |
|---|----------|------------|
| 2 Total of line 1, column (d). | 2 | 000 269367 |
| 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 053873 |
| 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5. | 4 | 1,716,941 |
| 5 Multiply line 4 by line 3. | 5 | 92,497 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b). | 6 | 541 |
| 7 Add lines 5 and 6. | 7 | 93,038 |
| 8 Enter qualifying distributions from Part XII, line 4. | 8 | 105,000 |

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

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

| | | | |
|-----------|---|-----------|-----|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 541 |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 2 | |
| 3 | Add lines 1 and 2. | 3 | 541 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | |
| 5 | Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 541 |
| 6 | Credits/Payments | | |
| a | 2012 estimated tax payments and 2011 overpayment credited to 2012 | 6a | |
| b | Exempt foreign organizations—tax withheld at source | 6b | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | |
| d | Backup withholding erroneously withheld | 6d | |
| 7 | Total credits and payments Add lines 6a through 6d. | 7 | |
| 8 | Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached | 8 | 13 |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | 554 |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | |
| 11 | Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | |

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? | | No |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i> | | No |
| c Did the foundation file Form 1120-POL for this year? | | No |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i> | | No |
| 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? <i>If "Yes," attach a conformed copy of the changes</i> | | No |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | No |
| 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? <i>If "Yes," attach the statement required by General Instruction T.</i> | | No |
| 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? | Yes | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> | Yes | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL _____ | | |
| 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? <i>If "No," attach explanation .</i> | Yes | |
| 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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> | | No |
| 10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> | | No |

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 | | No | | |
| 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 | | No | | |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____ | 13 | Yes | | | |
| 14 | The books are in care of ▶ <u>JOHN MOORE</u> Telephone no ▶ <u>(941) 267-0567</u> Located at ▶ <u>1800 GALEON DRIVE NAPLES FL</u> ZIP +4 ▶ <u>34102</u> | | | | | |
| 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 ▶ <table border="1"><tr><td>15</td><td></td></tr></table> | 15 | | | | |
| 15 | | | | | | |
| 16 | At any time during calendar year 2012, 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? | 16 | | No | | |

See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶ _____

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

| File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Yes | No |
|---|--|-----------|-----------|
| 1a | During the year did the foundation (either directly or indirectly) | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <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 2012? | 1c | No |
| 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____ | | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). | 2b | |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____ | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If "Yes," did it have excess business holdings in 2012 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 2012.</i>) | 3b | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | No |
| 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 2012? | 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 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 instructions)? 5b</p> <p>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? 6b 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? 7b</p> | |
|--|--|

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 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 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 instructions). If none, enter "NONE".

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

Total number of others receiving over \$50,000 for professional services. **▶**

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|----------|
| 1 N/A | 0 |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| 1 | |
| 2 | |
| 3 All other program-related investments. See page 24 of the instructions | |

Total. Add lines 1 through 3. **▶**

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

| | | | |
|----------|---|-----------|-----------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes | | |
| a | Average monthly fair market value of securities. | 1a | 1,743,087 |
| b | Average of monthly cash balances. | 1b | 0 |
| c | Fair market value of all other assets (see instructions). | 1c | 0 |
| d | Total (add lines 1a, b, and c). | 1d | 1,743,087 |
| 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 | 1,743,087 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) <input type="checkbox"/> | 4 | 26,146 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 1,716,941 |
| 6 | Minimum investment return. Enter 5% of line 5. | 6 | 85,847 |

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 | 85,847 |
| 2a | Tax on investment income for 2012 from Part VI, line 5. | 2a | 541 |
| b | Income tax for 2012 (This does not include the tax from Part VI). | 2b | |
| c | Add lines 2a and 2b. | 2c | 541 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1. | 3 | 85,306 |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | |
| 5 | Add lines 3 and 4. | 5 | 85,306 |
| 6 | Deduction from distributable amount (see instructions). | 6 | |
| 7 | Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. | 7 | 85,306 |

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 <input type="checkbox"/> | 1a | 105,000 |
| 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 | 105,000 |
| 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 instructions). | 5 | 541 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. | 6 | 104,459 |

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 2011 | (c) 2011 | (d) 2012 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2012 from Part XI, line 7 | | | | 85,306 |
| 2 Undistributed income, if any, as of the end of 2012 | | | | |
| a Enter amount for 2011 only. | | | | |
| b Total for prior years 20__ , 20__ , 20__ | | | | |
| 3 Excess distributions carryover, if any, to 2012 | | | | |
| a From 2007. | 13,823 | | | |
| b From 2008. | | | | |
| c From 2009. | 10,873 | | | |
| d From 2010. | 11,055 | | | |
| e From 2011. | 2,074 | | | |
| f Total of lines 3a through e. | 37,825 | | | |
| 4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>105,000</u> | | | | |
| a Applied to 2011, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required—see instructions). | | | | |
| c Treated as distributions out of corpus (Election required—see instructions). | | | | |
| d Applied to 2012 distributable amount. | | | | 85,306 |
| e Remaining amount distributed out of corpus | 19,694 | | | |
| 5 Excess distributions carryover applied to 2012 <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 | 57,519 | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b. | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. | | | | |
| d Subtract line 6c from line 6b Taxable amount—see instructions | | | | |
| e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions | | | | |
| f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013. | | | | 0 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). | | | | |
| 8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). | 13,823 | | | |
| 9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a. | 43,696 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2008. | | | | |
| b Excess from 2009. | 10,873 | | | |
| c Excess from 2010. | 11,055 | | | |
| d Excess from 2011. | 2,074 | | | |
| e Excess from 2012. | 19,694 | | | |

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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) 2012 | (b) 2011 | (c) 2010 | (d) 2009 | |
| 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 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail 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
 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
 CONTRIBUTIONS 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 | | | | 3a 105,000 |
| b <i>Approved for future payment</i> | | | | |
| Total | | | | 3b |

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

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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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 Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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 or fiduciary) is based on all information of which preparer has any knowledge Signature of officer or trustee Date Title

Paid Preparer Use Only Print/Type preparer's name Wallace Niedzwiecki Preparer's Signature Wallace Niedzwiecki Date 2013-12-06 Check if self-employed PTIN Firm's name Firm's EIN Firm's address Phone no (508) 429-1919

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) |
|--|---|---|---|
| COVENTRY HEALTH CARE INC | P | 2012-05-04 | 2012-08-20 |
| COVENTRY HEALTH CARE INC | P | 2012-04-27 | 2012-08-20 |
| SYMANTEC CORP | P | 2011-10-27 | 2012-09-11 |
| VIACOM INC | P | 2012-08-03 | 2012-12-20 |
| CARDINAL HEALTH INC | P | 2012-08-23 | 2013-02-05 |
| MICROSOFT CORP | P | 2012-10-02 | 2013-05-13 |
| VIACOM INC | P | 2012-08-03 | 2013-05-13 |
| NEWS CORP | P | 2011-07-11 | 2012-09-20 |
| ROWAN COMPANIES LTD | P | 2011-05-18 | 2012-11-20 |
| CABOT OIL GAS CORP | P | 2012-01-24 | 2013-03-04 |
| UNUM GROUP | P | 2011-11-08 | 2013-03-15 |
| XEROX CORP | P | 2011-07-11 | 2013-04-11 |
| XEROX CORP | P | 2011-03-14 | 2013-04-11 |
| METLIFE INC | P | 2011-03-03 | 2013-05-15 |
| PIONEER NATURAL RESOURCES CO | P | 2011-09-19 | 2013-07-10 |
| COMCAST CORP | P | 2009-11-04 | 2012-08-02 |
| OCCIDENTAL PETE CORP | P | 2006-02-15 | 2012-08-08 |
| SYMANTEC CORP | P | 2009-07-30 | 2012-09-11 |
| SYMANTEC CORP | P | 2010-01-28 | 2012-09-11 |
| NEWS CORP | P | 2008-07-09 | 2012-09-20 |
| HEWLETT PACKARD CO | P | 2010-10-01 | 2012-10-03 |
| HEWLETT PACKARD CO | P | 2010-08-25 | 2012-10-03 |
| HEWLETT PACKARD CO | P | 2010-08-09 | 2012-10-03 |
| TRAVELERS COMPANIES INC | P | 2010-12-21 | 2012-11-20 |
| OGX PETROLEO GAS | P | 2010-12-22 | 2012-12-05 |
| SYMANTEC CORP | P | 2009-07-30 | 2012-12-05 |
| ENSCO PLC | P | 2006-11-16 | 2013-01-07 |
| DEVON ENERGY CORP | P | 2010-03-17 | 2013-01-08 |
| ABBOTT LABS | P | 2009-04-17 | 2013-01-11 |
| ABBOTT LABS | P | 2009-05-01 | 2013-01-11 |

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) |
|--|---|---|---|
| SYMANTEC CORP | P | 2009-07-30 | 2013-01-24 |
| XEROX CORP | P | 2006-04-25 | 2013-03-11 |
| UNUM GROUP | P | 2010-08-04 | 2013-03-15 |
| XEROX CORP | P | 2008-11-24 | 2013-04-11 |
| XEROX CORP | P | 2006-04-25 | 2013-04-11 |
| DEVON ENERGY CORP | P | 2010-03-17 | 2013-05-16 |
| ENCANA CORP | P | 2006-02-15 | 2013-05-21 |
| XEROX CORP | P | 2008-11-24 | 2013-07-09 |
| PIONEER NATURAL RESOURCES CO | P | 2010-08-25 | 2013-07-10 |
| COVANTA | P | 2009-11-30 | 2012-10-17 |

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) |
|------------------------------|---|--|---|
| 20,760 | | 15,178 | 5,582 |
| 37,368 | | 26,370 | 10,998 |
| 15,208 | | 14,208 | 1,000 |
| 5,360 | | 4,628 | 732 |
| 28,973 | | 25,691 | 3,282 |
| 19,644 | | 17,774 | 1,870 |
| 23,926 | | 16,197 | 7,729 |
| 6,240 | | 3,985 | 2,255 |
| 6,492 | | 7,748 | -1,256 |
| 40,963 | | 20,589 | 20,374 |
| 22,104 | | 17,834 | 4,270 |
| 9,764 | | 10,879 | -1,115 |
| 1,860 | | 2,063 | -203 |
| 36,032 | | 36,763 | -731 |
| 22,955 | | 11,638 | 11,317 |
| 26,670 | | 11,026 | 15,644 |
| 4,535 | | 2,181 | 2,354 |
| 1,901 | | 1,543 | 358 |
| 951 | | 870 | 81 |
| 27,455 | | 16,068 | 11,387 |
| 5,701 | | 14,340 | -8,639 |
| 6,515 | | 15,343 | -8,828 |
| 8,144 | | 21,353 | -13,209 |
| 6,957 | | 5,565 | 1,392 |
| 7,640 | | 40,106 | -32,466 |
| 18,833 | | 15,430 | 3,403 |
| 6,222 | | 5,054 | 1,168 |
| 10,856 | | 13,477 | -2,621 |
| 3,343 | | 2,084 | 1,259 |
| 10,030 | | 5,963 | 4,067 |

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) |
|------------------------------|---|--|---|
| 25,840 | | 18,516 | 7,324 |
| 21,993 | | 35,416 | -13,423 |
| 12,433 | | 9,799 | 2,634 |
| 3,255 | | 2,184 | 1,071 |
| 6,510 | | 9,722 | -3,212 |
| 8,725 | | 10,108 | -1,383 |
| 26,804 | | 29,179 | -2,375 |
| 18,303 | | 12,168 | 6,135 |
| 7,652 | | 2,823 | 4,829 |
| 528 | | 528 | |

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

| 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 | |
| | | | 5,582 |
| | | | 10,998 |
| | | | 1,000 |
| | | | 732 |
| | | | 3,282 |
| | | | 1,870 |
| | | | 7,729 |
| | | | 2,255 |
| | | | -1,256 |
| | | | 20,374 |
| | | | 4,270 |
| | | | -1,115 |
| | | | -203 |
| | | | -731 |
| | | | 11,317 |
| | | | 15,644 |
| | | | 2,354 |
| | | | 358 |
| | | | 81 |
| | | | 11,387 |
| | | | -8,639 |
| | | | -8,828 |
| | | | -13,209 |
| | | | 1,392 |
| | | | -32,466 |
| | | | 3,403 |
| | | | 1,168 |
| | | | -2,621 |
| | | | 1,259 |
| | | | 4,067 |

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 | |
| | | | 7,324 |
| | | | -13,423 |
| | | | 2,634 |
| | | | 1,071 |
| | | | -3,212 |
| | | | -1,383 |
| | | | -2,375 |
| | | | 6,135 |
| | | | 4,829 |
| | | | |

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 FT UPTON, CO 80621 | DIRECTOR 000 00 | 0 | | |
| A PORTER WARTERMAN 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 | ASST 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> | | | | |
| PAX NATURA FOUNDATION 2299 S HIGHLAND DRIVE SALT LAKE CITY, UT 84016 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 10,000 |
| LAKE CHAMPLAIN LANE TRUST 1 MAIN STREET BURLINGTON, VT 05401 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 5,000 |
| VERMONT LAND TRUST 8 BAILEY AVENUE MONTPELIER, VT 05602 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 5,000 |
| COLORADO FOUNDATION 4740 WALNUT BOULDER, CO 80301 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 25,000 |
| SAILING FOUNDATION OF NEW YORK PO BOX 267 COS COB, CT 06807 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 20,000 |
| PEOPLE FOR QUATEMALA PO BOX 110221 NAPLES, FL 34108 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 20,000 |
| APNE AAP INTERNATIONAL BOX 916 NY, NY 10272 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| ASHOKA 1700 NORTH MOORE STREET ARLINGTON, VA 22209 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| DOCTORS WITHOUT BORDERS BOX 5030 HAGERSTOWN, MD 21741 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| ASSISTING CHILDREN IN NEED 600 CAMERON STREET ALEXANDRIA, VA 22314 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| COLUMBIA UNIVERSITY 772 WEST 168TH STREET NY, NY 10032 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| WOUNDED WARRIORS 7020 AC SKINNER PARKWAY JACKSONVILLE, FL 32256 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 2,000 |
| CARE INTERNATIONAL BOX 7039 MERRIFIELD, VA 22116 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| CENTRAL ASIA INSTITUTE BOX 7209 BOZEMAN, MT 59771 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| DAVID SHELDRIK WILDLIFE TRUST 201 JN ILLNOIS STREET INDIANAPOLIS, IN 46204 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |

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> | | | | |
| EDNA ADAN HOSPITAL FOUNDATION 1660 L STREET WASHINGTON,DC 20036 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| FISTULA FOUNDATION 1900 ALAMENDA SAN JOSE,CA 95127 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| HEAL THE OCEAN PO BOX 90106 SANTA BARBARA,CA 93190 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| GLOBAL FUND FOR WOMEN 222 SUTTER STREET SAN FRANCISCO,CA 95140 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| HEAL AFRICA PO BOX 147 MONROE,WA 98272 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| HEIFER INTERNATIONAL BOX 8058 LITTLE ROCK,AR 72203 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| NURTURING MINDS INC BOX 144 VALLEY FORGE,PA 19481 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| WOMEN FOR WOMEM INTERNATIONAL BOX 9224 CENTRAL ISLIP,NY 11722 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| WORLDWIDE FISTULA FUND 1100 EAST WOODFIELD ROAD SCHAUMBURG,IL 60173 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT | 1,000 |
| WORLD VISION BOX 9716 FEDERAL WAY,WA 98063 | NONE | CHARITY NON-PROFIT | GENERAL OPERATING SUPPORT GENERAL OPERATING SUPPORT GENERAL OPERATING SUPPORT | 1,000 |
| Total | | | | 105,000 |

TY 2012 Accounting Fees Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 12000057

Software Version: 12.19.1011.1

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

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Gain/Loss from Sale of Other Assets Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 12000057

Software Version: 12.19.1011.1

| Name | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|------------------------------|---------------|--------------|-----------|----------------|-------------------|--------|--------------|----------------|-------------|--------------------------|
| COVENTRY HEALTH CARE INC | 2012-05 | P | 2012-08 | | 20,760 | 15,178 | | | 5,582 | |
| COVENTRY HEALTH CARE INC | 2012-04 | P | 2012-08 | | 37,368 | 26,370 | | | 10,998 | |
| SYMANTEC CORP | 2011-10 | P | 2012-09 | | 15,208 | 14,208 | | | 1,000 | |
| VIACOM INC | 2012-08 | P | 2012-12 | | 5,360 | 4,628 | | | 732 | |
| CARDINAL HEALTH INC | 2012-08 | P | 2013-02 | | 28,973 | 25,691 | | | 3,282 | |
| MICROSOFT CORP | 2012-10 | P | 2013-05 | | 19,644 | 17,774 | | | 1,870 | |
| VIACOM INC | 2012-08 | P | 2013-05 | | 23,926 | 16,197 | | | 7,729 | |
| NEWS CORP | 2011-07 | P | 2012-09 | | 6,240 | 3,985 | | | 2,255 | |
| ROWAN COMPANIES LTD | 2011-05 | P | 2012-11 | | 6,492 | 7,748 | | | -1,256 | |
| CABOT OIL GAS CORP | 2012-01 | P | 2013-03 | | 40,963 | 20,589 | | | 20,374 | |
| UNUM GROUP | 2011-11 | P | 2013-03 | | 22,104 | 17,834 | | | 4,270 | |
| XEROX CORP | 2011-07 | P | 2013-04 | | 9,764 | 10,879 | | | -1,115 | |
| XEROX CORP | 2011-03 | P | 2013-04 | | 1,860 | 2,063 | | | -203 | |
| METLIFE INC | 2011-03 | P | 2013-05 | | 36,032 | 36,763 | | | -731 | |
| PIONEER NATURAL RESOURCES CO | 2011-09 | P | 2013-07 | | 22,955 | 11,638 | | | 11,317 | |
| COMCAST CORP | 2009-11 | P | 2012-08 | | 26,670 | 11,026 | | | 15,644 | |
| OCCIDENTAL PETE CORP | 2006-02 | P | 2012-08 | | 4,535 | 2,181 | | | 2,354 | |
| SYMANTEC CORP | 2009-07 | P | 2012-09 | | 1,901 | 1,543 | | | 358 | |
| SYMANTEC CORP | 2010-01 | P | 2012-09 | | 951 | 870 | | | 81 | |
| NEWS CORP | 2008-07 | P | 2012-09 | | 27,455 | 16,068 | | | 11,387 | |
| HEWLETT PACKARD CO | 2010-10 | P | 2012-10 | | 5,701 | 14,340 | | | -8,639 | |
| HEWLETT PACKARD CO | 2010-08 | P | 2012-10 | | 6,515 | 15,343 | | | -8,828 | |
| HEWLETT PACKARD CO | 2010-08 | P | 2012-10 | | 8,144 | 21,353 | | | -13,209 | |
| TRAVELERS COMPANIES INC | 2010-12 | P | 2012-11 | | 6,957 | 5,565 | | | 1,392 | |
| OGX PETROLEO GAS | 2010-12 | P | 2012-12 | | 7,640 | 40,106 | | | -32,466 | |
| SYMANTEC CORP | 2009-07 | P | 2012-12 | | 18,833 | 15,430 | | | 3,403 | |
| ENSCO PLC | 2006-11 | P | 2013-01 | | 6,222 | 5,054 | | | 1,168 | |
| DEVON ENERGY CORP | 2010-03 | P | 2013-01 | | 10,856 | 13,477 | | | -2,621 | |
| ABBOTT LABS | 2009-04 | P | 2013-01 | | 3,343 | 2,084 | | | 1,259 | |
| ABBOTT LABS | 2009-05 | P | 2013-01 | | 10,030 | 5,963 | | | 4,067 | |

| Name | Date Acquired | How Acquired | Date Sold | Purchaser Name | Gross Sales Price | Basis | Basis Method | Sales Expenses | Total (net) | Accumulated Depreciation |
|------------------------------|---------------|--------------|-----------|----------------|-------------------|--------|--------------|----------------|-------------|--------------------------|
| SYMANTEC CORP | 2009-07 | P | 2013-01 | | 25,840 | 18,516 | | | 7,324 | |
| XEROX CORP | 2006-04 | P | 2013-03 | | 21,993 | 35,416 | | | -13,423 | |
| UNUM GROUP | 2010-08 | P | 2013-03 | | 12,433 | 9,799 | | | 2,634 | |
| XEROX CORP | 2008-11 | P | 2013-04 | | 3,255 | 2,184 | | | 1,071 | |
| XEROX CORP | 2006-04 | P | 2013-04 | | 6,510 | 9,722 | | | -3,212 | |
| DEVON ENERGY CORP | 2010-03 | P | 2013-05 | | 8,725 | 10,108 | | | -1,383 | |
| ENCANA CORP | 2006-02 | P | 2013-05 | | 26,804 | 29,179 | | | -2,375 | |
| XEROX CORP | 2008-11 | P | 2013-07 | | 18,303 | 12,168 | | | 6,135 | |
| PIONEER NATURAL RESOURCES CO | 2010-08 | P | 2013-07 | | 7,652 | 2,823 | | | 4,829 | |
| COVANTA | 2009-11 | P | 2012-10 | | 528 | 528 | | | | |

TY 2012 General Explanation Attachment

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 12000057

Software Version: 12.19.1011.1

TY 2012 Investments Corporate Stock Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 12000057

Software Version: 12.19.1011.1

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|--|------------------------|-------------------------------|
| 3000 shares of NEWS CORP | 45,760 | 47,790 |
| 1250 shares of VIACOM INC | 26,988 | 90,963 |
| 850 shares of ANADARKO PETROLEUM CORP | 41,213 | 75,242 |
| 1350 shares of CENOVUS ENERGY INC | 27,479 | 39,960 |
| 1400 shares of ENSCO PLC | 66,154 | 80,276 |
| 1100 shares of OCCIDENTAL PETE CORP | 51,400 | 97,955 |
| 1600 shares of POTASH CORP | 64,964 | 46,400 |
| 1250 shares of SEADRILL LTD | 32,152 | 53,753 |
| 600 shares of LOEWS CORP | 23,346 | 27,330 |
| 1000 shares of REINSURANCE GROUP OF AMERICA INC | 32,023 | 68,090 |
| 1350 shares of TRAVELERS CO INC | 59,025 | 112,793 |
| 10000 shares of NAVIOS MARITIME ACQUISITION CORP | 28,500 | 37,200 |
| 1650 shares of PFIZER INC | 27,750 | 48,230 |
| 550 shares of PIONEER NATURAL RESOURCES CO | 31,057 | 85,118 |
| 3000 shares of ROWAN COMPANIES | 108,790 | 103,050 |
| 3200 shares of COVANTA HOLDINGS CORP | 46,830 | 66,592 |
| 1750 shares of ACTIVISION BLIZZARD INC | 19,376 | 31,465 |
| 500 shares of IBM | 40,398 | 97,520 |
| 1400 shares of ORACLE CORP | 31,918 | 45,290 |
| 400 shares of PNC FINANCIAL SVCS GROUP INC | 26,730 | 30,420 |
| 1650 shares of UNUM GROUP | 33,804 | 52,206 |
| 900 shares of PACKAGING CORP | 24,381 | 48,411 |
| 800 shares of ABBVIE INC | 22,122 | 36,384 |
| 850 shares of CABOT OIL GAS CORP | 25,655 | 64,447 |
| 500 shares of WHITING PETROLEUM CORP | 27,361 | 25,735 |
| 500 shares of BERKSHIRE HATHAWAY INC | 33,878 | 57,935 |
| 450 shares of BAXTER INTERNL INC | 24,687 | 32,868 |
| 2650 shares of TSAKOS ENERGY | 16,703 | 13,595 |
| 950 shares of INTEL CORP | 18,934 | 22,168 |
| 3000 shares of MICROSOFT CORP | 89,367 | 95,520 |

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|---|-------------------------------|--------------------------------------|
| 6300 shares of SCORPIO TANKERS INC | 41,030 | 62,684 |
| 50 shares of APPLE INC | 22,844 | 22,626 |
| 1150 shares of EMC CORP | 28,049 | 30,072 |
| 600 shares of CARPENTER TECHNOLOGY CORP | 28,484 | 31,368 |

TY 2012 Other Decreases Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 12000057

Software Version: 12.19.1011.1

| Description | Amount |
|----------------------------------|--------|
| DECREASE IN VALUE OF INVESTMENTS | 2,215 |

TY 2012 Other Professional Fees Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 12000057

Software Version: 12.19.1011.1

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|------------------|--------|--------------------------|------------------------|---|
| NEUBERGER BERMAN | 22,852 | 22,852 | 22,852 | |

TY 2012 Taxes Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Software ID: 12000057

Software Version: 12.19.1011.1

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------|--------|--------------------------|------------------------|---|
| FOREIGN TAXES | 544 | 544 | 544 | |

TY 2012 IRS Payment**Name:** THE WATERMAN FOUNDATION INC**EIN:** 22-3125086**Software ID:** 12000057**Software Version:** 12.19.1011.1**Routing Transit Number:****Bank Account Number:****Type of Account:** Checking**Payment Amount in Dollars and** 554**Cents:****Requested Payment Date:** 2013-12-10**Taxpayer's Daytime Phone** (941) 267-0567**Number:**