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

OMB No. 1545-0052

2012

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

Open to Public Inspection

For calendar year 2012 or tax year beginning 11/01/12, and ending 10/31/13

Name of foundation The William R. Watts Fndn, Inc. c/o Greadon & Greadon		A Employer identification number 59-1971220			
Number and street (or P O box number if mail is not delivered to street address) PO Box 39238		Room/suite			
City or town, state, and ZIP code Fort Lauderdale FL 33339-9238					
G Check all that apply		<input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			
H Check type of organization		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 22,509,400	J Accounting method	<input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))					
		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	164	164		
4 Dividends and interest from securities	761,656	761,656		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,503,509			
b Gross sales price for all assets on line 6a	34,041,924			
7 Capital gain net income (from Part IV, line 2)		2,503,509		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	103,166	103,166		
12 Total. Add lines 1 through 11	3,368,495	3,368,495	0	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	12,000	2,000		10,000
c Other professional fees (attach schedule)	162,614	86,188		76,145
17 Interest				
18 Taxes (attach schedule) (see instructions)	23,080			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)	1,739	655		1,084
24 Total operating and administrative expenses.	199,433	88,843	0	87,229
Add lines 13 through 23	1,100,000			1,100,000
25 Contributions, gifts, grants paid	1,299,433	88,843	0	1,187,229
26 Total expenses and disbursements. Add lines 24 and 25				
27 Subtract line 26 from line 12	2,069,062			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)	3,279,652			
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

gji

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	10,879	33,770	33,770
	2 Savings and temporary cash investments	15,350		
	3 Accounts receivable ►		88,049	88,049
	Less. allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use	0		
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	See Stmt 6	9,497,221	14,970,468
	c Investments – corporate bonds (attach schedule)	See Stmt 7	6,955,200	1,437,457
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	See Statement 8	6,379,820	7,417,113
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch) ►			
	15 Other assets (describe ►)		
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		22,858,470	23,946,857
				22,509,400
Liabilities	17 Accounts payable and accrued expenses		11,787	12,136
	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 ►	See Statement 9	29,196	19,716
	23 Total liabilities (add lines 17 through 22)		40,983	31,852
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		► <input checked="" type="checkbox"/>	
	24 Unrestricted		22,817,487	23,915,005
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		► <input type="checkbox"/>	
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)		22,817,487	23,915,005
	31 Total liabilities and net assets/fund balances (see instructions)		22,858,470	23,946,857

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)
- 2 Enter amount from Part I, line 27a
- 3 Other increases not included in line 2 (itemize) ►
- 4 Add lines 1, 2, and 3
- 5 Decreases not included in line 2 (itemize) ► See Statement 10
- 6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30

1	22,817,487
2	2,069,062
3	
4	24,886,549
5	971,544
6	23,915,005

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 Worksheet					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) 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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	2,503,509	
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	2,503,509	

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 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	1,084,414	22,560,025	0.048068
2010	1,085,550	22,217,878	0.048859
2009	991,997	21,123,351	0.046962
2008	980,633	19,368,066	0.050631
2007	1,084,867	20,998,035	0.051665

2 Total of line 1, column (d)

2 **0.246185**

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 **0.049237**

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

4 **23,442,806**

5 Multiply line 4 by line 3

5 **1,154,253**

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 **32,797**

7 Add lines 5 and 6

7 **1,187,050**

8 Enter qualifying distributions from Part XII, line 4

8 **1,187,229**

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	32,797	
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		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	32,797
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	32,797
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	32,000	
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	797	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	32,797	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ►	Refunded	11	

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	Yes	No
1b		X	
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
1c		X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
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	Yes	No
2		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	Yes	No
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	Yes	No
5		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?	Yes	No
6		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	Yes	No
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► FL		
8b	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	Yes	No
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)? If "Yes," complete Part XIV	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
10		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 ► Greaton & Greaton PO Box 39238	Telephone no ► 954-561-0313	
	Located at ► Fort Lauderdale	FL	ZIP+4 ► 33339
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	► <input type="checkbox"/>
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? 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 X No

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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	N/A	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 2012?	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see 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 Statement 11				

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

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

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

► 0

Form 990-PF (2012)

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
Greaton & Greaton PO Box 39238	Fort Lauderdale FL 33339-9238	Management
		95,175
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A

2

3

4

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

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

Amount

1 N/A

2

All other program-related investments. See instructions

3

Total. Add lines 1 through 3 ►

Form 990-PF (2012)

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	22,373,303
b	Average of monthly cash balances	1b	1,426,500
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	23,799,803
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	23,799,803
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	356,997
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,442,806
6	Minimum investment return. Enter 5% of line 5	6	1,172,140

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	1,172,140
2a	Tax on investment income for 2012 from Part VI, line 5	2a	32,797
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	32,797
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,139,343
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,139,343
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	1,139,343

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	1,187,229
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	1,187,229
b	Cash distribution test (attach the required schedule)	5	32,797
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	1,154,432
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				1,139,343
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	50,749			
b From 2008	24,056			
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	74,805			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 1,187,229				
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				1,139,343
e Remaining amount distributed out of corpus	47,886			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	122,691			
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
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)	50,749			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	71,942			
10 Analysis of line 9				
a Excess from 2008	24,056			
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012	47,886			

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

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

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

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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
Wilson B. Greaton, Jr., President 954-561-0313
PO Box 39238, Fort Lauderdale FL 33339

b The form in which applications should be submitted and information and materials they should include
See Attached Statement Grant Guidelines

c Any submission deadlines

See Statement 12

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

See Statement 13

Part XV Supplementary Information (continued)**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 Paid during the year See Statement 14				1,100,000
Total			► 3a	1,100,000
b Approved for future payment N/A				
Total			► 3b	

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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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	164	
4	Dividends and interest from securities			14	761,656	
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			14	103,166	
8	Gain or (loss) from sales of assets other than inventory			18	2,503,509	
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		3,368,495	0
13	Total. Add line 12, columns (b), (d), and (e)					3,368,495

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

Form 990-PF

Capital Gains and Losses for Tax on Investment Income

2012

For calendar year 2012, or tax year beginning

11/01/12, and ending

10/31/13

Name

The William R. Watts Fndn, Inc.
c/o Greaton & Greaton

Employer Identification Number

59-1971220

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
(1) Aberdeen Emerging Mkts		P	Various	11/19/12
(2) Dodge & Cox Int'l Stock Fund		P	Various	11/29/12
(3) JP Morgan Core Bond		P	Various	11/29/12
(4) Morgan Stanley Int'l Eqty		P	Various	11/29/12
(5) PIMCO All-Asset Inst'l		P	Various	11/29/12
(6) PIMCO Total Return		P	Various	11/29/12
(7) Templeton Global Bond Fund		P	Various	11/29/12
(8) Vanguard Developed Mkts Index Fund		P	Various	11/29/12
(9) Vanguard Dividend Apprec Index		P	Various	11/29/12
(10) Vanguard Growth Index		P	Various	11/29/12
(11) Vanguard Inflation Protected Secs		P	Various	11/29/12
(12) Vanguard 500 Index		P	Various	11/29/12
(13) No. American Nat Res. Idx		P	Various	12/03/12
(14) JP Morgan Alerian MLP		P	Various	12/03/12
(15) Vanguard MSCI Emerging Markets		P	Various	12/03/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 526,436		460,273	66,163
(2) 1,045,672		797,305	248,367
(3) 1,452,810		1,423,339	29,471
(4) 1,922,693		1,759,933	162,760
(5) 518,096		503,662	14,434
(6) 2,200,961		2,065,327	135,634
(7) 958,326		965,535	-7,209
(8) 1,031,918		920,999	110,919
(9) 2,453,514		2,091,604	361,910
(10) 1,451,558		1,183,153	268,405
(11) 2,359,399		1,944,579	414,820
(12) 673,991		493,555	180,436
(13) 1,041,067		802,897	238,170
(14) 479,295		470,060	9,235
(15) 436,428		415,628	20,800

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			66,163
(2)			248,367
(3)			29,471
(4)			162,760
(5)			14,434
(6)			135,634
(7)			-7,209
(8)			110,919
(9)			361,910
(10)			268,405
(11)			414,820
(12)			180,436
(13)			238,170
(14)			9,235
(15)			20,800

Form 990-PF

Capital Gains and Losses for Tax on Investment Income

2012

For calendar year 2012, or tax year beginning

11/01/12, and ending

10/31/13

Name

The William R. Watts Fndn, Inc.
c/o Greaton & Greaton

Employer Identification Number

59-1971220

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
(1) PIMCO Total Return		P	Various	12/19/12
(2) Comerica Large Cap Index		P	Various	02/28/13
(3) Loomis Sayles Core Plus		P	Various	02/28/13
(4) PIMCO Total Return		P	Various	03/28/13
(5) Loomis Sayles Core Plus		P	Various	05/30/13
(6) Comerica Large Cap Index		P	Various	10/07/13
(7) PIMCO Commodity		P	Various	10/07/13
(8) DFA 6-10 Small Co.		P	Various	10/07/13
(9) Brandywine Global Fixed Income		P	Various	Various
(10) Mercer Access Hedge Fund		P	Various	Various
(11) Blackrock Liquidity		P	Various	Various
(12)				
(13)				
(14)				
(15)				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 10,099		10,378	-279
(2) 750,000		729,162	20,838
(3) 750,000		766,180	-16,180
(4) 1,000,000		1,034,405	-34,405
(5) 1,000,000		1,029,919	-29,919
(6) 550,000		497,600	52,400
(7) 1,409,087		1,691,598	-282,511
(8) 200,000		160,244	39,756
(9) 757,906		486,247	271,659
(10) 1,760,978		1,533,143	227,835
(11) 7,301,690		7,301,690	
(12)			
(13)			
(14)			
(15)			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			-279
(2)			20,838
(3)			-16,180
(4)			-34,405
(5)			-29,919
(6)			52,400
(7)			-282,511
(8)			39,756
(9)			271,659
(10)			227,835
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
Dist. from Lim. Partnerships	\$ 103,166	\$ 103,166	\$ 103,166
Total	\$ 103,166	\$ 103,166	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Indirect Accounting Fees	\$ 12,000	\$ 2,000	\$ 0	\$ 10,000
Total	\$ 12,000	\$ 2,000	\$ 0	\$ 10,000

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Investment Advisory Fee	\$ 67,439	\$ 67,439	\$ 0	\$ 76,145
Office Management Fee	\$ 95,175	\$ 18,749	\$ 0	\$ 76,145
Total	\$ 162,614	\$ 86,188	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Federal Excise Tax	\$ 23,080	\$ 0	\$ 0	\$ 0
Total	\$ 23,080	\$ 0	\$ 0	\$ 0

Federal Statements**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses				
Insurance	857	214		643
Miscellaneous	882	441		441
Total	\$ 1,739	\$ 655	\$ 0	\$ 1,084

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Equities	\$ 9,497,221	\$ 14,970,468	Market	\$ 14,970,468
Total	\$ 9,497,221	\$ 14,970,468		

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Debt Securities	\$ 6,955,200	\$ 1,437,457	Market	\$ 0
Total	\$ 6,955,200	\$ 1,437,457		

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Commodities	\$ 1,509,919	\$	Market	\$
Hedge Fund	1,652,055	5,776,561	Market	5,776,561
Private Equity Fund	1,235,767	1,640,552	Market	1,640,552
Private Bond Fund	1,465,942	516,137	Market	
Blended Mutual Funds				
Total	\$ 6,379,820	\$ 7,417,113		\$ 7,417,113

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 22 - Other Liabilities**

Description	Beginning of Year	End of Year
Excise Tax Payable	\$ 560	\$ 796
Deferred Excise Tax	28,636	18,920
Total	<u>\$ 29,196</u>	<u>\$ 19,716</u>

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Unrealized Losses on Investments	\$ 971,544
Total	<u>\$ 971,544</u>

Statement 11 - Form 990 PF, Part VIII, Line 1 – List of Officers, Directors, Trustees and Foundation Managers

<u>a. Name and address</u>	<u>b. Title and Average hours per week devoted to position</u>	<u>c. Compensation (if not paid, enter -0-)</u>	<u>d. Contribution to employee benefit plans and deferred compensation</u>	<u>e. Expense Acc. other allowances</u>
Wilson B. Greaton, Jr., Esq. PO Box 39238 Fort Lauderdale, FL 33339-9238	Chairman/President / 10	0	0	0
Elizabeth Greaton Stephany, Esq. PO Box 39238 Fort Lauderdale, FL 33339-9238	VP/Secretary/Treasurer / 1+	0	0	0
William J. Rotella PO Box 39238 Fort Lauderdale, FL 33339-9238	Director / 1+	0	0	0
Charisse Grant PO Box 39238 Fort Lauderdale, FL 33339-9238	Director / 1+	0	0	0
D. Keith Cobb PO Box 39238 Fort Lauderdale, FL 33339-9238	Director / 1+	0	0	0
Paul E. Daly PO Box 39238 Fort Lauderdale, FL 33339-9238	Director / 1+	0	0	0
Alan Loehr PO Box 39238 Fort Lauderdale, FL 33339-9238	Director / 1+	0	0	0
Mary E. Donworth PO Box 39238 Fort Lauderdale, FL 33339-9238	Director / 1+	0	0	0
Richard G. Coker, Jr., Esq. PO Box 39238 Fort Lauderdale, FL 33339-9238	Director / 1+	0	0	0

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

See Attached Statement Grant Guidelines

Statement 12 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

Requests must be submitted by August 1 of each fiscal year.

Statement 13 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

The foundation accepts unsolicited requests for funds. Donations are restricted to those charities whose principle offices are located in Dade and Broward counties of Florida with two exceptions. It will accept requests for funds from Presbyterian Theological Seminaries (for scholarships or tuition grants) and from Washington University in St. Louis, MO. A copy of the foundation's grant guidelines is attached.

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient	Relationship of Individual	Foundation Status	Purpose	Amount
First Presbyterian Church of Ft. Laud. 401 SE 15 Avenue Ft. Laud., FL 33301	N/A	Public	General	110,000
Boys & Girls Clubs of Broward County 877 NW 61 St. Ft. Laud., FL 33309	N/A	Public	General	110,000
United Way of Broward County 1300 S. Andrews Ave. Ft. Laud., FL 33316	N/A	Public	General	110,000
United Way of Miami-Dade 3250 SW 3 Avenue Miami, FL 33129	N/A	Public	General	110,000
Broward County Chapter of the Salvation Army PO Box 230 Ft. Laud., FL 33302	N/A	Public	General	110,000
The Miami Foundation, Inc. 200 S. Biscayne Blvd., #505 Miami, FL 33131	N/A	Public	General	110,000
Community Foundation of Broward 910 E. Las Olas Blvd., #200 Ft. Laud., FL 33301	N/A	Public	General	110,000
Habitat for Humanity of Broward, Inc. 3564 N. Ocean Blvd. Ft. Laud., FL 33308	N/A	Public	General	10,000
Gilda's Club of South Florida, Inc. 119 Rose Drive Ft. Laud., FL 33316	N/A	Public	General	7,500
Washington University Campus Box 1163 One Brookings Drive St. Louis, MO 63130	N/A	Public	General	25,000
So. Fla. Council, Inc., Boy Scouts of America 15255 NW 82 Ave. Miami Lakes, FL 33016	N/A	Public	General	25,000

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship of Individual</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
HANDY, Inc. 501 NE 8th Street Ft. Laud., FL 33304	N/A	Public	General	25,000
Stranahan House, Inc. 335 SE 6 Avenue Ft. Laud., FL 33301	N/A	Public	General	15,000
Kids in Distress, Inc. 819 NE 26 St. Ft. Laud., FL 33305	N/A	Public	General	15,000
SOS Children's Village of Fla., Inc. 3681 NW 59 Place Coconut Creek, FL 33073	N/A	Public	General	15,000
Gateway Community Outreach, Inc. 291 SE First Terrace Deerfield Beach, FL 33441	N/A	Public	General	5,000
Hope Women's Centers, Inc. 991 SW 71 Ave. North Lauderdale, FL 33068	N/A	Public	General	15,000
Leadership Broward Foundation, Inc. 1640 West Oakland Park Blvd., #400 Ft. Laud., FL 33311	N/A	Public	General	10,000
Women in Distress P O Box 50187 Lighthouse Point, FL 33074	N/A	Public	General	10,000
Jack & Jill Children's Center 1315 W. Broward Blvd. Ft. Laud., FL 33312	N/A	Public	General	20,000
Children's Home Society of Fla. 401 NE 4th St. Ft. Laud., FL 33301	N/A	Public	General	10,000
Bonnet House 900 N. Birch Rd. Ft. Laud., FL 33304	N/A	Public	General	10,000
Covenant House Fla., Inc. 733 Breakers Av. Ft. Laud., FL 33304	N/A	Public	General	10,000

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient	Relationship of Individual	Foundation Status	Purpose	Amount
Henderson Behavioral Health 4740 N. State Road 7 #201 Lauderdale Lakes., FL 33319	N/A	Public	General	10,000
Broward Partnership for the Homeless 920 NW 7 Ave. Ft. Laud., FL 33311	N/A	Public	General	5,000
Children's Harbor, Inc. 19425 SW 58 Manor Pembroke Pines, FL 33332	N/A	Public	General	5,000
Rebuilding Together Broward County, Inc. 4824 N.E. 12 Ave. Oakland Park, FL 33334	N/A	Public	General	10,000
HOPE South Florida, Inc. P.O. Box 14156 Ft. Laud., FL 33302	N/A	Public	General	10,000
Heart Gallery of Broward County, Inc. 401 N.E. 4 Street Ft. Laud., FL 33301	N/A	Public	General	5,000
Junior Achievement of South Florida, Inc. 1130 Coconut Creek Blvd. Coconut Creek, FL 33066	N/A	Public	General	10,000
H.O.M.E.S., Inc. 690 N.E. 13th St. #102 Ft. Laud., FL 33304	N/A	Public	General	12,500
Achievement & Rehabilitation Centers, Inc. 10250 NW 53 St. Sunrise, FL 33351	N/A	Public	General	10,000
Insight for the Blind 1401 NE 4th Avenue Ft. Laud., FL 33304	N/A	Public	General	5,000
Forever Family-Bella's Group 524 N. Rainbow Drive Hollywood, FL 33021	N/A	Public	General	10,000
Broward Children's Center 200 S.E. 19th Avenue Pompano Beach, FL 33060	N/A	Public	General	5,000

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient	Relationship of Individual	Foundation Status	Purpose	Amount
Taylor's Closet Foundation, Inc 200 N E 2nd Street Pompano Beach, FL 33060	N/A	Public	General	5,000
Total Line 3a				1,100,000

Form 990 PF, Part XV, 2b - Application Format and Required Content

Grant Guidelines

Foundation Purpose

The Foundation shall distribute portions of its income and principal each taxable year as determined by its Board. Distributions from the Foundation are restricted to charities whose principal offices and activities are located in Miami-Dade or Broward County, Florida, with exception, however, that distributions may be made to a Presbyterian Theological Seminary (regardless of its location) for their use in granting scholarships or tuition grants, and to Washington University, St. Louis, Missouri. No charity shall receive an annual distribution greater than 10% of the Foundation's total grants for the year.

Foundation History

The Foundation was created in 1979 by William R. Watts and was substantially funded after his death.

Foundation Board

The Board of the Foundation consists of members appointed by the Miami Foundation, the Community Foundation of Broward, the Broward County Chapter of the Salvation Army, the Boys & Girls Club of Broward County, First Presbyterian Church of Fort Lauderdale, United Way of Broward and United Way of Miami-Dade. The attorneys for Mr. Watts and the Foundation are also members of the Board. It was Mr. Watts' anticipation that the Board would utilize 70% of its grants to support the charities who appoint its members but would also have additional grants available for other worthy charities in Miami-Dade and Broward County, Florida.

Eligibility

Only nonprofit tax exempt organizations as defined by 501(c)(3) and designated as a public charity in the Internal Revenue Code are eligible to apply for grants. Grants are not made to individuals, for memberships, nor for memorials.

Areas of Support, Grant Range, Types of Funding

Areas of support are: social services, children and youth, health, and community development. Grants range from \$5,000 to \$25,000 (other than those to board appointed charities). We do not offer multi-year funding. Types of funding include project support, equipment, endowment, general support and building funds. Grants are made on an annual basis in September or October of each year.

Applying for a Grant

Please submit one, stapled (not bound) copy of your proposal. We will not accept faxed proposals. Please do not spend money or time on elaborate presentations. Address all applications to Wilson B. Greaton, Jr., President, The William R. Watts Foundation, Inc., Post Office Box 39238, Fort Lauderdale, Florida 33339-9238. Proposals are due by 5 p.m. August 1 (or the next business day if August 1 falls on a Saturday, Sunday or legal holiday) and should include the following:

A Cover Letter

The cover letter should be written on the organization's letterhead, addressed to the Foundation and signed by either the organization's chief executive officer or the chair/president of its governing board, and should include:

- Purpose of the grant, amount requested and grant start and end dates
- Contact person, title, address and phone number
- A narrative consisting of no more than three typed pages

The Budget

On a separate page, present a line-item budget reflecting all expenses and income for the project and identifying clearly how the Foundation's funds will be used. For income indicate what has been received and what is pending.

Attachments

For all applications filed after November 1, 2012, required attachments include:

1. A list of the governing board and its officers
2. A copy of the IRS Determination Letter of 501(c)(3) status
3. Evidence of unexpired registration as a charitable organization with the Florida Department of Agriculture and Consumer Services
4. A copy of the organization's current fiscal year operating budget
5. Page 1 of your most recent Form 990 and a copy of your financial statements

If you are applying for a grant and have previously submitted the above information, items 2 and 3 do not need to be resubmitted.

Review Process

Applications are screened first for completeness and compliance with Foundation requirements. We may request additional information or conduct site visits as needed. Proposals are then reviewed by the Grant-making Committee. Final approval of grants rest with the Board which meets annually in September or October to consider grant requests. Applicants will be notified in writing of the Board's decision as quickly as possible following this meeting.

For more information, contact:
Wilson B. Greaton, Jr., President
The William R. Watts Foundation, Inc.
Post Office Box 39238
Fort Lauderdale, Florida 33339-9238
Telephone: (954) 561-0313