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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation C. Scott & Dorothy E Watkins Charitable Foundation		A Employer identification number 87-6218993
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 801-273-0375
1935 East Vine St. #260,		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code Salt Lake City, UT 84121		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization: <input 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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 51,645,437.83	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	155.11	155.11		
	4 Dividends and interest from securities	696,241.12	549,335.29		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,359,654.37			
	b Gross sales price for all assets on line 6a 5,016,196.41				
	7 Capital gain net income (from Part IV, line 2)		1,359,654.37		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	(52,053.30)				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	2,003,997.30	1,909,144.77	N/A		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	3,000.00	3,000.00		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	68,883.88	68,883.88		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	31,125.97	8,125.97		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	103,009.85	80,009.85	N/A	0.00
	25 Contributions, gifts, grants paid	2,100,000.00			2,100,000.00
26 Total expenses and disbursements. Add lines 24 and 25	2,203,009.85	80,009.85	N/A	2,100,000.00	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(199,012.55)				
b Net investment income (if negative, enter -0-)		1,829,134.92			
c Adjusted net income (if negative, enter -0-)			N/A		

For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2013)

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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					
	2 Savings and temporary cash investments	497,227.76	1,112,778.83	1,112,778.83		
	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 instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶	7,023,206.57	7,023,206.57	4,213,923.94		
	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)	33,045,011.24	32,270,209.90	45,701,197.42		
	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 ▶)	1,424,840.39	1,385,078.11	617,537.64			
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	41,990,285.96	41,791,273.41	51,645,437.83			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)	0.00	0.00			
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 type="checkbox"/> and complete lines 27 through 31.					
	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)	41,990,285.96	41,791,273.41				
31 Total liabilities and net assets/fund balances (see instructions)	41,990,285.96	41,791,273.41				

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	41,990,285.96
2 Enter amount from Part I, line 27a	2	(199,012.55)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	41,791,273.41
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	41,791,273.41

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 Per Attached Schedule	P	Various	Various
b Per Attached Schedule	P	Various	Various
c Avalon Associates LLC K-1 & Franklin Funding K-1	P	Various	Various
d Country Club Mobile Estates K-1	P	Various	Various
e Stock Funds Capital Gain Distribution	P	Various	Various

(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 336,864.84	0.00	572,604.03	(235,739.19)
b 3,714,995.44	0.00	3,083,938.01	631,057.43
c 204,068.76	0.00	0.00	204,068.76
d 172,416.29	0.00	0.00	172,416.29
e 587,851.08	0.00	0.00	587,851.08

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			(235,739.19)
b			631,057.43
c			204,068.76
d			172,416.29
e			587,851.08

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	1,359,654.37
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	0.00

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))
2012	2,100,000.00	41,190,310.54	5.10%
2011	2,100,000.00	41,541,071.39	5.06%
2010	2,000,000.00	39,540,077.17	5.06%
2009	1,200,000.00	34,497,060.82	3.48%
2008	600,000.00	8,339,165.44	7.19%

2 Total of line 1, column (d)	2	25.89%
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	5.18%
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	46,798,374.86
5 Multiply line 4 by line 3	5	2,424,155.82
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,291.35
7 Add lines 5 and 6	7	2,442,447.17
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	2,100,000.00

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	36,582	70
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	00
3 Add lines 1 and 2		3	36,582	70
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0	00
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	36,582	70
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	26,347	80	
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	11,000	00	
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	37,347	80	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	00	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	00	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	765	10	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax	765	10	Refunded	11
		0	00	

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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		✓
c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	✓
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>	3	✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
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>	5	✓
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?	6	✓
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 XIV</i>	7	✓
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
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>	8b	✓
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	✓

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	✓	
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ► N/A				
14	The books are in care of ► Jay Rasmussen Telephone no. ► 801-273-0375			
Located at ► 1935 E Vine St. #260, Salt Lake City, UT ZIP+4 ► 84121				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	15		<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year				
16	At any time during calendar year 2013, 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	Yes	No
See the 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 instructions)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <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	N/A
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 2013.)	3b	✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2013?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**5b** N/A**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? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**6b** ✓**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**7b** N/A**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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
Jay Rasmussen 2212 Little Cloud Circle, Sandy, UT 84093	Trustee 6	1,000.00	0.00	0.00
Gary Watkins 1634 E Spring Run Drive, Salt Lake City, UT 84117	Trustee 2	1,000.00	0.00	0.00
Carol Watkins 1619 E Cotswold Circle, Sandy, UT 84093	Trustee 1	1,000.00	0.00	0.00

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				0.00
None				0.00
None				0.00
None				0.00
None				0.00
None				0.00
Total number of other employees paid over \$50,000				0.00

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
Gabaca Corp. 1935 East Vine St. #260, Salt Lake City, UT 84121	Investment Management	66,000.00
Total number of others receiving over \$50,000 for professional services		66,000.00

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 None	0.00
2 None	0.00
3 None	0.00
4 None	0.00

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 None	0.00
2 None	0.00
All other program-related investments. See instructions.	
3 None	0.00
Total. Add lines 1 through 3	0.00

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	42,791,788.61
b	Average of monthly cash balances	1b	370,926.28
c	Fair market value of all other assets (see instructions)	1c	4,348,315.42
d	Total (add lines 1a, b, and c)	1d	47,511,030.31
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	0.00
3	Subtract line 2 from line 1d	3	47,511,030.31
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	712,655.45
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	46,798,374.86
6	Minimum investment return. Enter 5% of line 5	6	2,339,918.74

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	2,339,918.74
2a	Tax on investment income for 2013 from Part VI, line 5	2a	36,582.70
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	0.00
c	Add lines 2a and 2b	2c	36,582.70
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,303,336.04
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	2,303,336.04
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,303,336.04

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	2,100,000.00
b	Program-related investments—total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.00
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.00
b	Cash distribution test (attach the required schedule)	3b	0.00
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,100,000.00
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	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,100,000.00

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				2,303,336.04
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0.00	
b Total for prior years: 20____, 20____, 20____		0.00		
3 Excess distributions carryover, if any, to 2013:				
a From 2008 188,345.39				
b From 2009 0.00				
c From 2010 28,959.58				
d From 2011 38,717.18				
e From 2012 62,115.80				
f Total of lines 3a through e	318,137.95			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ _____				
a Applied to 2012, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required—see instructions)		0.00		
c Treated as distributions out of corpus (Election required—see instructions)	0.00			
d Applied to 2013 distributable amount				2,100,000.00
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	203,336.04			203,336.04
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	114,801.91			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.00		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.00		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0.00	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.00
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.00			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.00			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	114,801.91			
10 Analysis of line 9:				
a Excess from 2009 0.00				
b Excess from 2010 13,968.93				
c Excess from 2011 38,717.18				
d Excess from 2012 62,115.80				
e Excess from 2013 0.00				

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 2013, enter the date of the ruling **N/A**

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

	Tax year				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	N/A	N/A	N/A	N/A	N/A
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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 address of the person to whom applications should be addressed:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 Attached List	None	Public	Charitable Use (For All Contributions)	See Attached
Total			▶ 3a	2,100,000.00
b Approved for future payment				
None				0.00
Total			▶ 3b	0.00

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
None		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: Larry Kasimov Date: 7/28/14 Title: Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Jay Rasmussen

Preparer's signature

Jay Kasmir

Date _____

7/10/14

Check ☐ if self-employed

PTIN

P01286049

Firm's name ► Jay Rasmussen Accounting Inc.

Firm's EIN ► 87-0422427

Firm's address ► 1935 East Vine St. #260, Salt Lake City, UT 84121

Phone no

Schedules

Part I

Line 10 c

K-1 Income LLC's & S-Corp (\$52,053.30)

Line 16 c

Merrill Lynch Fees	\$ 157.50
Contract Services	2,726.38
Gabaca Corp Investments Management Fees	<u>66,000.00</u>
	<u>\$ 68,883.88</u>

Line 18

	Col (a)	Col (b)
IRS	\$ 23,000.00	\$ -
Foreign Stock Tax	<u>8,125.97</u>	<u>8,125.97</u>
Total	<u>\$ 31,125.97</u>	<u>\$ 8,125.97</u>

Schedules

Part II

Line 7

Book

FMV

Loans	Country Club Mobile Estates LLC	\$	799,150.09	\$	479,490.05
Loans	Avalon Associates LLC		733,157.07		439,894.24
Note	Franklin Funding Inc.		5,490,899.41		3,294,539.65
		\$	7,023,206.57	\$	4,213,923.94

Line 15

Country Club Mobile Estates LLC	\$	789,562.33	\$	551,816.65
Avalon Associates LLC		(19,011.66)		(19,011.66)
Gabaca Corp		86,394.00		84,732.65
Franklin Funding Inc.		528,133.44		-
	\$	1,385,078.11	\$	617,537.64

Part VII-A

Line 11—Example A

Statement of Information Regarding Transfers To a Controlled Entity

(A) Name and address of each controlled entity		(B) Employer identification number	(C) Description of transfer	(D) Amount of transfer
a	Country Club Mobile Estates, LLC 1935 E Vine St. #260, Salt Lake City, UT 84121	87-0277766	NONE	0
b				
c				
d				
e				
Total				0

(A) Name and address of each controlled entity		(B) Employer identification number	(C) Description of transfer	(D) Amount of transfer
a	Country Club Mobile Estates LLC. 1935 E Vine St. #260, Salt Lake City, UT 84121	87-0277766	NONE	0
b				
c				
d				
e				
Total				0

Investment Acct Name Investment	# Shares	Acquired Date	Disposed Date	Disposed Value	Acquired Cost	Gain	IRS Adjustment	IRS Code
TDAmeritrade , CS DE Watkins Chartbl								
Invest Stocks								
Caterpillar Inc	3000	10/17/11	Sold 11/04/13	\$250,546.00	Long Term - Covered (D) \$246,819.95	\$3,726.05		
			Long Term - Covered (D) Totals:	\$250,546.00	\$246,819.95	\$3,726.05	\$0.00	
Invest Funds-Equity								
Fidelity Latin America	5749.77	1/05/07	Sold 11/04/13	\$234,885.61	Long Term - Not Covered (E) \$326,701.93	(\$91,816.32)		
Intrepid Small Cap	17647.059	4/26/11	7/31/13	\$278,470.59	\$300,000.00	(\$21,529.41)		
Janus Mid Cap Value Inv	6756.757	4/06/09	7/31/13	\$169,121.63	\$100,000.00	\$69,121.63		
Parnassus Small-Cap	7680.492	4/26/11	11/04/13	\$222,734.27	\$200,000.00	\$22,734.27		
Royce Total Return Inv	11235.955	5/29/09	11/04/13	\$193,770.23	\$100,049.99	\$93,720.24		
T. Rowe Price New Asia	11486.17	1/04/08	12/19/13	\$180,677.45	\$245,049.99	(\$64,372.54)		
Wasatch Ultra Growth	10214.505	10/05/01	7/31/13	\$240,858.03	\$188,559.76	\$52,298.27		
Wasatch-1st Source Inc-Equ	8613.264	10/02/09	11/04/13	\$149,698.53	\$100,000.00	\$49,698.53		
Invest Stocks								
AFLAC Inc	3000	7/01/05	Sold 11/04/13	\$193,576.70	Long Term - Not Covered (E) \$166,290.00	\$27,286.70		
International Business Machine	700	10/04/10	11/04/13	\$126,299.03	\$94,529.85	\$31,769.18		
Kohl's Corp	4000	8/05/08	11/04/13	\$234,226.37	\$178,240.00	\$55,986.37		
Phillips 66	2500	8/04/03	7/23/13	\$148,741.05	\$91,447.91	\$57,293.14		
Phillips 66	1000	7/03/03	7/23/13	\$59,496.42	\$36,579.16	\$22,917.26		
Varian Medical Sys Inc	1000	6/08/10	11/04/13	\$73,188.87	\$48,999.85	\$24,189.02		
Western Digital	7000	12/11/07	7/23/13	\$481,582.12	\$203,420.00	\$278,162.12		
			Long Term - Not Covered (E) Totals:	\$2,987,326.90	\$2,379,868.44	\$607,458.46	\$0.00	
Invest Stocks								
Cisco Systems	10000	7/23/13	Sold 12/19/13	\$209,086.41	Short Term - Covered (A) \$256,409.95	(\$47,323.54)		
Microsoft Corp.	7500	12/26/12	11/04/13	\$268,036.13	\$200,839.67	\$67,196.46		
			Short Term - Covered (A) Totals:	\$477,122.54	\$457,249.62	\$19,872.92	\$0.00	
			Acct Totals:	\$3,714,995.44	\$3,083,938.01	\$631,057.43	\$0.00	

Disposed Investments

01-Jan-13 To:31-Dec-13

Investment Acct Name Investment	# Shares	Acquired Date	Disposed Date	Disposed Value	Acquired Cost	Gain	IRS Adjustment	IRS Code
Charitable Foundation , CS & DE Watki								
T. Rowe Price Latin America	Invst Funds-Equity		Sold					
	1191.783	12/18/12	12/19/13	\$35,348.28	Long Term - Covered (D) \$44,501.19	(\$9,152.91)		
	Long Term - Covered (D) Totals:			\$35,348.28	\$44,501.19	(\$9,152.91)	\$0.00	
	Invst Funds-Equity		Sold					
T. Rowe Price Latin America	8662.379	12/21/10	12/19/13	\$256,926.16	Long Term - Not Covered (E) \$476,604.12	(\$219,677.96)		
	805.96	12/17/11	12/19/13	\$23,904.77	\$30,924.69	(\$7,019.92)		
	Long Term - Not Covered (E) Totals:			\$280,830.93	\$507,528.81	(\$226,697.88)	\$0.00	
	Invst Funds-Equity		Sold					
T. Rowe Price Latin America	697.425	12/18/13	12/19/13	\$20,685.63	Short Term - Covered (A) \$20,574.03	\$111.60		
	Short Term - Covered (A) Totals:			\$20,685.63	\$20,574.03	\$111.60	\$0.00	
	Acct Totals:			\$336,864.84	\$572,604.03	(\$235,739.19)	\$0.00	

Investment Holdings

December 31, 2013

Investments - Part II, Line 10 page 1/5

Investments	Book Value	Fair Mkt Value
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Charitable Foundation, CS & DE Watkins

Invst Funds

Amer Cent MidCap	\$100,000.00	\$204,551.36
Baron Growth	\$210,000.00	\$347,473.05
Baron Small Cap	\$250,000.00	\$438,636.39
Bogle Small Cap	\$250,049.99	\$287,117.18
Broadview Opportunity	\$100,000.00	\$123,929.22
Brown Capital Mgmt	\$235,000.00	\$360,278.21
Buffalo Small Cap	\$200,000.00	\$368,151.35
Dodge & Cox	\$581,439.92	\$617,600.54
Dodge & Cox Stock	\$516,837.34	\$747,886.22
Dodge & Cox Stock	\$465,186.06	\$873,016.37
Fidelity China Region	\$200,049.99	\$266,141.12
Fidelity China Region	\$98,842.00	\$125,776.74
Fidelity Diversified	\$498,932.05	\$537,524.28
Fidelity International	\$536,411.96	\$605,481.72
Fidelity Sel Medical	\$116,502.04	\$172,455.54
Fidelity Sel Software,	\$137,775.74	\$228,663.75
Gabelli Equity Income	\$299,909.56	\$385,348.31
Harbor Capital	\$145,049.99	\$198,936.38
Harding Loevner	\$125,000.00	\$131,725.38
Laudus Grth Inv US	\$310,000.00	\$431,201.85
Matthews Asia Dividend	\$195,000.00	\$211,490.37
Matthews China Fund	\$221,212.50	\$258,503.53
Matthews India	\$100,000.00	\$110,148.85
Meridian Growth	\$328,296.81	\$347,520.56
T Rowe Price	\$104,383.99	\$129,165.12
T Rowe Price Blue	\$336,864.84	\$343,946.10
T Rowe Price Equity-	\$204,650.33	\$279,099.54
T Rowe Price Mid-	\$192,850.24	\$426,502.08
T Rowe Price Mid-	\$119,399.90	\$171,673.07
T Rowe Price New	\$300,000.00	\$374,005.10
T Rowe Price New Asia	\$133,033.52	\$193,411.43
T Rowe Price Persnl	\$545,086.51	\$748,305.27
T Rowe Price Small-	\$100,049.99	\$240,889.54
Touchstone Sands	\$260,099.98	\$349,650.61
Value Line Premier	\$194,600.73	\$389,219.67
Vanguard Energy	\$130,049.99	\$195,683.00
Vanguard European	\$119,357.99	\$201,605.78
Vanguard Explorer	\$350,099.98	\$476,728.59
Vanguard Grwth Index	\$114,177.92	\$218,598.78
Vanguard International	\$435,332.61	\$569,258.42
Vanguard Mid Cap	\$200,049.99	\$200,080.91
Vanguard Primecap	\$250,591.13	\$386,860.65
Vanguard Primecap-Adm	\$291,843.48	\$387,922.47
Vanguard Selected	\$300,049.99	\$413,691.94
Vanguard Windsor II-	\$212,854.10	\$289,968.70
Westport R	\$100,000.00	\$179,162.07
Yacktman Com	\$200,049.99	\$249,893.84
Yacktman Focused	\$150,000.00	\$189,572.85
Sub-Total	\$11,566,973.15	\$15,984,453.80

Investment Holdings

December 31, 2012

Investments - Part II, Line 10 page 2/5

Investments	Book Value	Fair Mkt Value
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Charitable Foundation, CS & DE Watkins

Invst Stocks

Aetna Inc	\$218,050.00	\$342,950.00
Ameriprise Financial	\$38,964.20	\$86,287.50
AmerisourceBergen	\$220,909.95	\$703,100.00
Cardinal Health Inc	\$77,375.85	\$126,939.00
CareFusion Corp	\$29,670.15	\$37,829.00
Cognizant Tech	\$144,619.95	\$201,960.00
CVS/Caremark Corp	\$375,400.00	\$715,700.00
Express Scripts Inc	\$86,499.50	\$108,099.36
Oceaneering Intl	\$283,750.00	\$788,800.00
Qualcomm Inc	\$312,059.45	\$371,250.00
Schlumberger NV	\$170,596.91	\$207,253.00
Thermo Fisher	\$601,200.00	\$1,113,500.00
Sub-Total	\$2,559,095.96	\$4,803,667.86

Investment Holdings

December 31, 2012

Investments - Part II, Line 10 page 3/5

Investments	Book Value	Fair Mkt Value
Avalon Associates, LLC		
Invest Funds		
BBH Core Select N	\$75,000 00	\$88,320 59
Berwyn Fund	\$62,512 50	\$62,342 89
Broadview Opportunity	\$62,500 00	\$77,168 37
Brown Capital Mgmt	\$37,500 00	\$49,984 27
Conestoga Small Cap	\$37,512 50	\$60,866 92
Delafield Fund	\$75,000 00	\$88,685 12
Dodge & Cox	\$75,926 68	\$80,648 68
Dodge & Cox Stock	\$93,547 97	\$135,368 01
Fidelity Contrafund	\$134,487 95	\$204,875 16
Fidelity Export &	\$106,406 95	\$120,743 37
Fidelity Leveraged	\$24,174 22	\$35,006 48
Fidelity Low Priced	\$94,205 88	\$124,284 41
Fidelity Small Cap	\$111,287 49	\$163,658 40
Fidelity Small Cap Value	\$112,537 49	\$145,224 14
Fidelity Southeast Asia	\$15,763 45	\$16,929 28
Fidelity Strat Growth &	\$25,012 50	\$29,323 31
FMI Large Cap	\$46,250 00	\$54,326 82
Gabelli Small Cap	\$106,250 00	\$135,499 58
Harbor International	\$68,584 45	\$77,084 23
Harding Loevner	\$25,000 00	\$26,192 27
Janus Enterprise	\$62,500 00	\$71,360 74
Janus Research	\$61,766 06	\$100,744 65
Janus Triton T	\$75,000 00	\$95,942 02
Janus Venture T	\$112,500 00	\$128,813 36
L&CM Small Cap Equity	\$52,347 72	\$81,708 59
Mars & Power Growth	\$25,012 50	\$35,204 09
Marsico Flexible	\$33,750 00	\$39,868 43
Matthews Asia Dividend	\$35,000 00	\$37,603 31
Matthews Asia Growth	\$50,000 00	\$65,098 40
Matthews Asia Small	\$87,500 00	\$102,477 75
Matthews Asian Grth &	\$75,000 00	\$85,591 68
Matthews India	\$112,500 00	\$114,683 78
Matthews Pacific Tiger	\$51,441 65	\$57,185 36
Neuberger Berman	\$114,611 90	\$141,501 61
Oakmark I	\$50,000 00	\$61,272 81
Parnassus Small-Cap	\$47,500 00	\$55,187 92
Royce Special Equity	\$56,275 00	\$82,065 24
Royce Value Plus	\$105,268 90	\$139,343 43
Schroder U S	\$109,928 26	\$136,531 42
Sound Shore	\$79,569 73	\$114,034 41
T Rowe Price Blue	\$25,000 00	\$36,763 04
T Rowe Price Capital	\$70,339 13	\$92,892 54
T Rowe Price Capital	\$25,000 00	\$34,150 94
T Rowe Price Equity-	\$78,858 32	\$107,545 98
T Rowe Price Growth	\$137,084 42	\$243,710 77
T Rowe Price Latin	\$87,500 00	\$88,532 54
T Rowe Price Mid-	\$217,066 25	\$300,115 54
T Rowe Price Mid-	\$67,151 33	\$96,550 11
T Rowe Price Small-	\$99,416 50	\$148,733 34
T Rowe Price Small-	\$113,660 17	\$160,276 11
Vanguard Equity-	\$70,900 98	\$98,877 78
Vanguard Global Equity	\$97,496 11	\$114,183 32
Vanguard International	\$126,804 12	\$128,453 61
Vanguard Mid Cap	\$25,012 50	\$29,538 94
Vanguard Primecap	\$120,669 32	\$185,880 48
Vanguard Small Cap	\$112,782 77	\$187,510 80
Wasatch Core Growth	\$124,811 76	\$236,462 95
Wasatch Small Cap	\$129,475 20	\$234,099 37
Wasatch-1st Source	\$87,500 00	\$83,559 78
Sub-Total	\$4,603,460 63	\$6,130,589 24

Investment Holdings

December 31, 2012

Investments - Part II, Line 10 page 4/5

Investments	Book Value	Fair Mkt Value
Avalon Associates, LLC		
Invst Stocks		
Accenture Ltd	\$82,164 86	\$102,775 00
AFLAC Inc	\$69,287.50	\$83,500 00
BlackRock, Inc	\$57,810 24	\$102,852 75
Chevron Corp	\$65,191 39	\$118,664 50
Cigna Corp	\$35,282 41	\$65,610 00
Cisco Systems	\$52,227 49	\$56,075 00
Cognizant Tech	\$34,462 44	\$50,490 00
ConocoPhillips	\$230,814 07	\$264,937 50
Coming Inc	\$65,182 95	\$133,650 00
CSX Corp	\$33,558 64	\$42,435.75
Dana Corp	\$58,789 68	\$88,290 00
Exxon Mobil Corp	\$43,325 28	\$70,840 00
Flextronics Intl, Ltd	\$75,272 37	\$126,262 50
Jabil Circuit, Inc	\$49,082 49	\$52,320 00
Johnson & Johnson	\$88,062.50	\$114,487 50
MetLife, Inc	\$131,900.00	\$134,800 00
Noble Corp	\$73,502 49	\$74,940 00
Oracle Corporation	\$111,050 00	\$191,300 00
O'Reilly Automotive,	\$205,725 00	\$965,325 00
PepsiCo Inc	\$171,300 00	\$207,350 00
Phillips 66	\$68,585 93	\$144,618 75
Royal Dutch Shell	\$33,997.34	\$35,635 00
St Jude Medical Inc	\$42,729 88	\$69,693 75
Stryker Corp	\$82,200.00	\$93,925 00
Tenneco Incorporated	\$73,780.45	\$141,425 00
Thermo Fisher	\$150,300 00	\$278,375 00
United Health Group	\$201,731 25	\$498,862 50
Wells Fargo Corp	\$156,602 49	\$227,000 00
Xerox Corp	\$115,773 07	\$225,221 06
Sub-Total	\$2,659,692 21	\$4,761,661 56
Avalon Associates, LLC - Total	\$7,263,152 84	\$10,892,250.80

Investment Holdings

December 31, 2012

Investments - Part II, Line 10 page 5/5

Investments

County Club Mobile Estates, LLC

Invst Funds

	Book Value	Fair Mkt Value
Artisan Small Cap	\$130,000.00	\$151,241.16
Bogle Small Cap	\$26,025.99	\$28,530.54
Fidelity Leveraged	\$171,837.10	\$248,835.77
Fidelity Sel Software,	\$119,625.99	\$158,354.54
Fidelity Southeast Asia	\$179,480.16	\$192,754.01
Janus Research	\$93,743.52	\$152,902.05
Janus Trnton T	\$117,000.00	\$151,407.99
Mairs & Power Growth	\$78,025.99	\$94,328.56
Marsico Flexible	\$78,000.00	\$87,133.83
Mathews China Fund	\$370,305.63	\$282,302.43
Meridian Growth	\$95,363.26	\$100,947.35
Primecap Odyssey	\$130,025.99	\$208,576.85
Royce Special Equity	\$78,025.99	\$91,365.17
Skyline Special Equities	\$130,000.00	\$142,394.60
T Rowe Price Capital	\$147,497.81	\$194,791.24
T Rowe Price Mid-	\$124,190.81	\$178,561.43
T Rowe Price Persnl	\$132,871.61	\$182,287.16
TETON Westwood	\$78,000.00	\$78,773.25
Vanguard Long Term	\$3,471,053.31	\$3,550,729.88
Vanguard Primecap-Adm	\$257,860.13	\$339,666.27
Sub-Total	\$6,008,933.29	\$6,615,884.08

County Club Mobile Estates, LLC

Invst Stocks

Abbott Laboratories	\$51,982.11	\$79,726.40
Allegion	\$17,725.45	\$30,630.74
Ameriprise Financial	\$35,299.13	\$77,773.80
Apple, Inc	\$458,561.97	\$466,768.64
Bank of America, Corp	\$20,285.02	\$24,289.20
Bed Bath & Beyond	\$101,659.44	\$121,092.40
Cardinal Health Inc	\$22,917.36	\$38,215.32
CareFusion Corp	\$8,787.77	\$11,388.52
Caterpillar Inc	\$128,030.70	\$141,663.60
CVS/Caremark Corp	\$195,208.00	\$372,164.00
DirecTV	\$177,844.71	\$323,200.80
Dresser-Rand Group	\$33,008.33	\$31,007.60
E I du Pont de	\$55,770.58	\$74,325.68
Eaton Corp	\$55,997.03	\$83,123.04
ENSCO International	\$265,876.23	\$237,868.80
Express Scripts Inc	\$235,482.14	\$452,615.32
General Electric	\$227,865.87	\$364,390.00
Google Inc	\$123,071.75	\$203,969.22
Honeywell	\$73,025.53	\$114,029.76
Ingersoll-Rand	\$69,560.40	\$128,128.00
Intel Corp	\$299,260.00	\$337,415.00
International Business	\$106,854.77	\$195,072.80
Johnson & Johnson	\$183,170.00	\$238,134.00
JPMorgan Chase & Co	\$112,457.44	\$197,662.40
Kohl's Corp	\$106,022.67	\$118,040.00
Microsoft Corp	\$111,409.56	\$155,625.60
National Oilwell Varco	\$100,572.93	\$103,389.00
Noble Corp	\$95,179.69	\$175,359.60
Oceaneering Intl	\$152,864.37	\$328,140.80
Oracle Corporation	\$207,885.60	\$358,113.60
Royal Dutch Shell	\$32,239.45	\$37,060.40
Thermo Fisher	\$625,248.00	\$1,158,040.00
Toyota Motor Corp ADS	\$66,149.12	\$63,398.40
Walt Disney Co	\$85,898.18	\$178,776.00
Wellpoint, Inc	\$228,883.20	\$384,342.40
Sub-Total	\$4,872,054.50	\$7,404,940.84
Country Club Mobile Estates, LLC -	\$10,880,987.79	\$14,020,824.92

Grand Total \$32,270,209.74 \$45,701,197.38

C. Scott and Dorothy E. Watkins Charitable Foundation
Contribution Schedule
Year Ending 2013

Utah Food Bank	\$160,000.00
LDS Humanitarian Services	\$115,000.00
LDS Fast Offering Fund	\$80,000.00
Road Home	\$80,000.00
Catholic Community Services - St. Vincent DePaul	\$77,000.00
LDS Perpetual Education Fund	\$70,000.00
Primary Children's Medical Center	\$70,000.00
Huntsman Cancer Foundation	\$64,000.00
Intermountain Research and Medical Foundation	\$60,000.00
Salvation Army	\$54,000.00
Brigham Young University Nursing Program - Scholarship	\$50,000.00
Weber State University Nursing Program - Scholarship	\$50,000.00
Brigham Young University Signature Scholarships	\$48,000.00
Salt Lake Community College Scholarships	\$48,000.00
Utah Valley University General Scholarship Fund	\$48,000.00
Weber State University Scholarships	\$48,000.00
Rescue Mission of Salt Lake	\$45,000.00
American Red Cross Greater Salt Lake Area	\$43,000.00
University of Utah College of Nursing - Scholarship - Foundation	\$40,000.00
Utah State University General Scholarship Fund	\$36,000.00
American Heart Association (Utah Chapter)	\$31,000.00
Operation Smile	\$27,000.00
Brigham Young University - Hawaii - I-WORK	\$25,000.00
Brigham Young University - Idaho - Pathway Program	\$25,000.00
Food and Care Coalition	\$25,000.00
University of Utah General Scholarship Fund	\$24,000.00
University of Utah School of Business Scholarship Fund	\$24,000.00
Utah Youth Village	\$22,000.00
YWCA of Salt Lake City - Women in Jeopardy Program	\$22,000.00
Catholic Community Services - unrestricted	\$21,000.00
Community Health Centers	\$20,000.00
LDS General Missionary Fund	\$20,000.00
LDS General Temple Patron Assistance Fund	\$20,000.00
March of Dimes - NICU Family Support	\$19,000.00
National Multiple Sclerosis (Utah Chapter)	\$19,000.00
St. Anne's Center	\$19,000.00
Big Brothers Big Sisters of Utah	\$16,000.00
Boy Scouts of America	\$16,000.00
Christmas Box International	\$16,000.00
Crossroads Urban Center	\$16,000.00
Fourth Street Clinic	\$16,000.00
Girl Scouts of America	\$16,000.00
Brigham Young University Nursing Program - Unrestricted Scholarship	\$15,000.00
Midtown Community Health Center	\$15,000.00
New Hope Crisis Center (Your Community in Unity)	\$15,000.00
University of Utah College of Nursing - Scholarship - Legacy	\$15,000.00
Weber State University Nursing Program - Unrestricted Scholarship	\$15,000.00
Alzheimer's Association	\$13,000.00
Brigham Young University BYU Broadcasting	\$13,000.00
United Service Organizations, Inc.	\$13,000.00
University of Utah KUED Channel 7	\$13,000.00
Bonneville Charitable Foundation (Quarters for Christmas)	\$12,000.00
Eye Care for Kids	\$12,000.00
Family Promise - Salt Lake	\$12,000.00
Humane Society of Utah	\$12,000.00
Hogle Zoo	\$10,000.00
National Military Family Association	\$10,000.00
Soldier's Angels	\$10,000.00
University of Utah College of Nursing - Scholarship unrestricted - Foundation	\$10,000.00
Center for Women and Children in Crisis	\$8,000.00
Children's Center	\$8,000.00
Family Support Center	\$8,000.00
Fisher House Foundation	\$8,000.00
Guadalupe Schools	\$8,000.00
Ronald McDonald House Charities	\$8,000.00
South Valley Sanctuary	\$8,000.00
Community Health Centers - Health Access Project	\$7,000.00
Maliheh Free Clinic	\$7,000.00
Mountainlands Community Health Center	\$7,000.00
Nature Conservancy District of Utah	\$7,000.00
Ability Found	\$6,000.00
English Language Center of Cache Valley	\$6,000.00
Special Olympics - Utah	\$6,000.00
Charity Anywhere Foundation	\$5,000.00
Family Counseling Service	\$5,000.00
Utah Association for Intellectual Disorders	\$5,000.00
Utah Diabetes and Endocrinology Center	\$5,000.00
National Children's Cancer Society	\$4,000.00
Children's Justice Center	\$3,000.00
Juvenile Diabetes Research Foundation	\$3,000.00
Teens Act	\$3,000.00
People Helping People	\$2,000.00
P.J.'s Forgotten Children	\$2,000.00
Tiny Tim's Foundation for Kids	\$1,000.00
TOTAL	\$2,100,000.00

*Charitable Foundation Address List
as of November 6, 2013*

Ability Found

5236 S. Greenpine Drive
Salt Lake City, UT 84123

Alzheimers Association of Utah

855 E. 4800 S., Ste. 100
Salt Lake City, UT 84107-5513

American Heart Association - Utah Chapter

465 South 400 East, Ste. 110
Salt Lake City, UT 84111

American Red Cross - Salt Lake Chapter

555 East 300 South, Ste. 200
Salt Lake City, UT 84102

Big Brothers Big Sisters of Utah

151 East 5600 South #200
Murray, UT 84107

Bonneville Charitable Foundation

55 North 300 West
Salt Lake City, UT 84180-1160

Boys Scouts of America

525 Foothill Blvd
Salt Lake City, UT 84113-1102

Catholic Community Services of Utah

745 East 300 South
Salt Lake City, UT 84102

Center for Women and Children in Crisis

1433 East 840 North
Orem, UT 84097

Charity Anywhere Foundation

1048 Millstream Way
Bountiful, UT 84010

The Children's Center

Attention: Development Department
350 South 400 East
Salt Lake City, Utah 84111

Children's Justice Center

8282 South 2200 West
West Jordan, UT 84088

The Christmas Box International

3660 South West Temple
Salt Lake City UT 84115-4441

Community Health Centers, Inc.

220 West 7200 South Suite A
Midvale, UT 84047-1043

Crossroads Urban Center

347 South 400 East
Salt Lake City, UT 84111

English Language Center of Cache Valley

1544 North 200 West
Logan, UT 84341

Eye Care for Kids

6911 South State Street
Midvale, UT 84047

Family Counseling Service

3518 Washington Blvd.
Ogden, UT 84403-1034

Family Promise - Salt Lake

P.O. Box 996
Salt Lake City, UT 84110-0996

Family Support Center

1760 West 4805 South
Taylorsville, UT 84129

Fisher House Foundation, Inc.

111 Rockville Pike, Suite 420
Rockville, MD 20850-5168

Food and Care Coalition

299 East 900 South
Provo, UT 84606

Fourth Street Clinic
404 South 400 West, Suite B
Salt Lake City, UT 84101

Girl Scouts of America
P.O. Box 57280
Salt Lake City, UT 84157-0280

Guadalupe Schools
340 South Goshen Street
Salt Lake City, UT 84104

Hogle Zoo
2600 E. Sunnyside Avenue
Salt Lake City, UT 84108

Humane Society of Utah
PO Box 573659
Murray, UT 84157-3659

Huntsman Cancer Foundation
500 Huntsman Way
Salt Lake City, UT 84108

Intermountain Research and Medical Foundation
5121 South Cottonwood Street
Murray, UT 84157-7000

Juvenile Diabetes Research Foundation
Utah Chapter
132 South 600 East
Salt Lake City, UT 84102

Juvenile Justice Advocates
1136 W. Windfield Ct.
West Jordan, UT 84088

The Church of Jesus Christ of Latter-day Saints
Fast Offering Fund
15 E. South Temple
2nd Floor East
Salt Lake City, UT 84150

LDS Philanthropies at BYU
Brigham Young University
Attn: Jennifer Amott
D501D HFAC
Provo, Utah 84602

LDS Philanthropies
Brigham Young University – Hawaii
Attn: Jennifer Lloyd
15 E. South Temple
2nd Floor East
Salt Lake City, UT 84150

LDS Philanthropies
Brigham Young University – Idaho
Attn: David Facer
220 Kimball Building
Rexburg, ID 83460-1655

LDS Philanthropies: Missionary Fund
Attn: Jennifer Lloyd
15 E. South Temple
2nd Floor East
Salt Lake City, UT 84150

LDS Philanthropies: Temple Patron Fund
Attn: Jennifer Lloyd
15 E. South Temple
2nd Floor East
Salt Lake City, UT 84150

LDS Philanthropies: Humanitarian Services
Attn: Jennifer Lloyd
15 E. South Temple
2nd Floor East
Salt Lake City, UT 84150

LDS Philanthropies: Perpetual Education Fund
Attn: Jennifer Lloyd
15 E. South Temple
2nd Floor East
Salt Lake City, UT 84150

Maliheh Free Clinic
415 East 3900 South
South Salt Lake, UT 84107

March of Dimes
670 East 3900 South, Ste 1-105
Salt Lake City, UT 84107

Midtown Community Health Center
2240 Adams Avenue
Ogden, UT 84401

Mountainlands Community Health Center
589 South State St.
Provo, UT 84606

National Children's Cancer Society
One South Memorial Drive, Ste. 800
St. Louis, MO 63102

National Military Family Association
2500 North Van Dorn Street, Ste. 102
Alexandria, VA 22302

National Multiple Sclerosis Society- Utah Chapter
1440 S. Foothill Drive, Suite 200
Salt Lake City, UT 84108

Nature Conservancy District of Utah
559 East South Temple
Salt Lake City, UT 84102

New Hope Crisis Center
435 East 700 South
Brigham City, UT 84302

Operation Smile Program
PO Box 991
Draper, Utah 84020

People Helping People
205 North 400 West
Salt Lake City, UT 84103

P.J.'s Forgotten Children
PO Box 520593
Salt Lake City, UT 84152

Primary Children's Medical Center Foundation
PO Box 58249
Salt Lake City, UT 84158-0249

Rescue Mission of Salt Lake
PO Box 1431
Salt Lake City, UT 84110

The Road Home
210 S. Rio Grande Street
Salt Lake City, UT 84101

Ronald McDonald House Charities
Of the Intermountain Area
935 E. South Temple
Salt Lake City, UT 84102

St. Anne's Center
137 W. Binford Avenue
Ogden, UT 84401

Salt Lake Community College Foundation
Development Office
PO Box 30808
Salt Lake City, UT 84130-0808

Salvation Army
P.O. Box 2970
Salt Lake City, UT 84110-2970

Soldiers' Angels
1792 E Washington Blvd
Pasadena, CA 91104

South Valley Sanctuary
PO Box 1028
West Jordan, UT 84084-1028

Special Olympics - Utah
243 East 400 South, Suite 111
Salt Lake City, UT 84111

Teens Act
PO Box 95713
South Jordan, UT 84095-0713

Tiny Tim's Foundation for Kids
1423 W. 8120 S.
West Jordan, UT 84088

United Service Organizations
PO Box 96322
Washington, DC 20090-6322

University of Utah Development Office
David Eccles School of Business Scholarship Fund
540 Arapleen Drive, Suite 250
Salt Lake City, UT 84108-1238

University of Utah Development Office
Scholarship Fund
540 Arapeen Drive, Suite 250
Salt Lake City, UT 84108-1238

University of Utah Development Office
KUED-TV Public Television
540 Arapeen Drive, Suite 250
Salt Lake City, UT 84108-1238

University of Utah Development Office
College of Nursing
540 Arapeen Drive, Suite 250
Salt Lake City, UT 84108-1238

Utah Association for Intellectual Disabilities
P.O. Box 25304
Salt Lake City, UT 84125

Utah Diabetes and Endocrinology Center
615 Arapeen Drive, Ste. 100
Salt Lake City, UT 84108

Utah Food Bank
3150 South 900 West
Salt Lake City, UT 84119

Utah State University
Office of University Advancement
1420 Old Main Hill
Logan, UT 84322-1420

Utah Valley University Foundation
Scholarship Fund
800 W. University Parkway MS111
Orem, UT 84058-5999

Utah Youth Village
5800 S. Highland Drive
Salt Lake City UT 84121

Weber State University Development Office
Scholarship Fund
4018 University Circle
Ogden, UT 84408-4018

Weber State University Development Office
College of Nursing
4018 University Circle
Ogden, UT 84408-4018

YWCA of Salt Lake City
322 East 300 South
Salt Lake City, UT 84111

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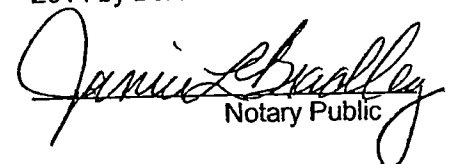
Salt Lake County,
State of Utah } ss.

PUBLIC NOTICE
The annual report of the C. Scott and Dorothy E. Watkins Charitable Foundation is available at the address noted below, for inspection during normal business hours, by any citizen who so requests within 180 days after publication of this notice of its availability.
C. Scott and Dorothy E. Watkins Charitable Foundation, Jay Rasmussen, Trustee, 1935 E. Vine St. #260, Salt Lake City, UT 84121. Telephone Number: (801) 273-0375.
Date of first publication July 1, 2014 - 7-1-2014
(8/7/14)

I, Bonnie Miller being first duly sworn depose and say that I am the Editor/Publisher of THE INTERMOUNTAIN COMMERCIAL RECORD & THE SALT LAKE TIMES, a newspaper of general circulation published daily at Salt Lake City, Salt Lake County, State of Utah, and a member of the Utah Press Association; and that the notice attached hereto and which is a copy of a NOTICE was published in said newspaper for 1 issues, the first publication having been made on the 1st day of July, 2014; and the last on the 1st day of July, 2014; and that said notice was published in the regular and entire issue of the newspaper one day a week for consecutive weeks in the newspaper proper and not in a supplement; and that said notice was published on Utahlegals.com, a website established by the Utah Press Association through the collective efforts of Utah's newspapers, on the same day as the first newspaper publication and the notice remained on Utahlegals.com for at least 30 days.


Publisher

Subscribed and sworn to before me this 1st day of July, A.D. 2014 by Bonnie Miller.


Notary Public

Residence Utah
My Commission expires 6/2017

