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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 08-01-2014, and ending 07-31-2015

Name of foundation THE WATERMAN FOUNDATION INC
A Employer identification number 22-3125086
B Telephone number (see instructions) (941) 267-0567
C If exemption application is pending, check here
G Check all that apply
H Check type of organization
I Fair market value of all assets at end of year
J Accounting method

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Excess of revenue over expenses and disbursements (27).

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	1,323	23,520	23,520
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,368,772 <input checked="" type="checkbox"/>	1,208,521	1,650,319
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,370,095	1,232,041	1,673,839	
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		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	513,435	513,435	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	856,660	718,606		
30 Total net assets or fund balances (see instructions)	1,370,095	1,232,041		
31 Total liabilities and net assets/fund balances (see instructions)	1,370,095	1,232,041		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,370,095
2	Enter amount from Part I, line 27a	2	-85,325
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,284,770
5	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	5	52,729
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,232,041

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-44,842
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	-22,138

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	95,000	1,910,501	0.049725
2012	105,000	1,716,941	0.061155
2011	80,000	1,606,369	0.049802
2010	78,607	1,406,760	0.055878
2009	79,959	1,383,355	0.057801

2 Total of line 1, column (d).	2	0.274361
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	0.054872
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,808,249
5 Multiply line 4 by line 3.	5	99,222
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	147
7 Add lines 5 and 6.	7	99,369
8 Enter qualifying distributions from Part XII, line 4.	8	100,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	147
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
3	Add lines 1 and 2.	3	147
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	147
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	147
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 2015 estimated tax <input type="checkbox"/> 0 Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of JOHN MOORE Telephone no (941) 267-0567 Located at 1800 GALLEON DRIVE NAPLES FL ZIP+4 34102			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2014, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	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)			
	(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			
1b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
1c	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 2014? <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <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). <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 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 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		No
	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over \$50,000. ▶ 0

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,823,365
b	Average of monthly cash balances.	1b	12,421
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,835,786
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,835,786
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	27,537
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,808,249
6	Minimum investment return. Enter 5% of line 5.	6	90,412

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	90,412
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	147
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	147
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	90,265
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	90,265
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	90,265

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	100,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	100,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	147
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	99,853

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				90,265
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20__ , 20__ , 20__				
3 Excess distributions carryover, if any, to 2014				
a From 2009.	10,873			
b From 2010.	11,055			
c From 2011.	2,074			
d From 2012.	19,694			
e From 2013.	3,803			
f Total of lines 3a through e.	47,499			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>100,000</u>				
a Applied to 2013, 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 2014 distributable amount.				
e Remaining amount distributed out of corpus	100,000			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	147,499			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				90,265
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	10,873			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	136,626			
10 Analysis of line 9				
a Excess from 2010.	11,055			
b Excess from 2011.	2,074			
c Excess from 2012.	19,694			
d Excess from 2013.	3,803			
e Excess from 2014.	100,000			

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 2014, enter the date of the ruling.

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

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

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

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

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

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

b The form in which applications should be submitted and information and materials they should include
 LETTER WITH FINANCIAL INFORMATION AND TYPE OF ORGANIZATION, CHARTABLE, EDUCATION

c Any submission deadlines
 NO

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

CONTRIBUTIONS MADE ONLY TO QUALIFIED AND TAX-EXEMPT ORGANIZATIONS

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table See Additional Data Table				
Total				▶ 3a 100,000
b <i>Approved for future payment</i>				
Total				▶ 3b

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
DEERE @ CO	P	2004-03-13	2014-10-29
SHELL MIDSTREAM PARTNERS LP	P	2014-10-29	2014-10-29
NORTH ATLANTIC DRILLING LTD	P	2014-01-28	2014-11-18
SCORPIO BULKERS INC	P	2013-12-12	2014-11-28
PFIZER INC	P	2014-05-15	2015-01-27
PFIZER INC	P	2014-11-18	2015-01-27
COLUMBIA PIPELINE PARTNERS LP	P	2015-02-06	2015-03-13
UNITED CONTINENTAL HLDGS INC	P	2014-06-11	2015-03-13
GOLAR LNG LIMITED COM	P	2014-09-05	2015-05-12
GOLAR LNG LIMITED COM	P	2014-09-05	2015-05-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
62,750	0	68,045	-5,295
25,613	0	18,400	7,213
8,366	0	19,425	-11,059
6,583	0	19,500	-12,917
3,291	0	2,896	395
13,986	0	12,940	1,046
13,549	0	11,500	2,049
15,431	0	10,203	5,228
16,280	0	20,475	-4,195
9,539	0	11,408	-1,869

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	-5,295
0	0	0	7,213
0	0	0	-11,059
0	0	0	-12,917
0	0	0	395
0	0	0	1,046
0	0	0	2,049
0	0	0	5,228
0	0	0	-4,195
0	0	0	-1,869

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
GOLAR LNG LIMITED COM	P	2014-06-24	2015-05-18
COLUMBIA PIPELINE PARTNERS LP	P	2015-02-06	2015-07-06
SANDISK CORP	P	2014-10-10	2015-07-06
SANDISK CORP	P	2014-07-23	2015-07-06
SANOFI AVENTIS	P	2014-11-03	2015-07-23
SANOFI AVENTIS	P	2015-07-06	2015-07-23
EMC CORP	P	2013-06-04	2014-10-10
IBM	P	2013-10-23	2014-11-12
MICROSOFT CORP	P	2013-10-03	2014-11-12
MICROSOFT CORP	P	2013-07-23	2014-11-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
12,474	0	13,770	-1,296
25,255	0	23,000	2,255
3,673	0	5,717	-2,044
14,127	0	23,708	-9,581
13,397	0	11,414	1,983
8,038	0	7,289	749
27,612	0	23,781	3,831
8,105	0	8,770	-665
7,318	0	5,070	2,248
4,879	0	3,188	1,691

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	-1,296
0	0	0	2,255
0	0	0	-2,044
0	0	0	-9,581
0	0	0	1,983
0	0	0	749
0	0	0	3,831
0	0	0	-665
0	0	0	2,248
0	0	0	1,691

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
NEWS CORP	P	2013-10-04	2014-11-12
ROWAN COMPANIES LTD	P	2011-05-18	2014-11-18
UNUM GROUP	P	2012-06-20	2014-11-20
WHITING PETROLEUM CORP	P	2011-07-28	2014-12-16
ROWAN COMPANIES LTD	P	2011-05-18	2014-12-22
ROWAN COMPANIES LTD	P	2011-05-18	2014-12-31
ROWAN COMPANIES LTD	P	2011-11-01	2014-12-31
ROWAN COMPANIES LTD	P	2012-02-28	2014-12-31
CARPENTER TECHNOLOGY CORP	P	2013-05-15	2015-01-02
ROWAN COMPANIES LTD	P	2013-06-24	2015-01-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,236	0	17,923	-687
11,371	0	18,401	-7,030
5,044	0	2,977	2,067
12,353	0	27,361	-15,008
18,663	0	30,991	-12,328
2,906	0	4,842	-1,936
6,393	0	9,358	-2,965
9,298	0	14,807	-5,509
29,531	0	28,484	1,047
6,487	0	10,003	-3,516

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
0	0	0	-687
0	0	0	-7,030
0	0	0	2,067
0	0	0	-15,008
0	0	0	-12,328
0	0	0	-1,936
0	0	0	-2,965
0	0	0	-5,509
0	0	0	1,047
0	0	0	-3,516

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
ROWAN COMPANIES LTD	P	2014-01-08	2015-01-16
ROWAN COMPANIES LTD	P	2011-11-01	2015-01-16
ROWAN COMPANIES LTD	P	2012-11-01	2015-01-16
ROWAN COMNPANIES LTD	P	2013-04-03	2015-01-16
NEWS CORP	P	2013-07-09	2015-02-06
NEWS CORP	P	2013-07-02	2015-02-06
NEWS CORP	P	2013-10-04	2015-02-06
SEADRILL PARTNERS LLC	P	2013-12-04	2015-02-09
NEWS CORP	P	2013-07-02	2015-02-18
BROOKFIELD ASSET MANAGEMENT	P	2014-01-23	2015-03-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,406	0	8,492	-3,086
1,622	0	2,552	-930
6,487	0	9,353	-2,866
5,406	0	8,482	-3,076
17,730	0	17,336	394
3,626	0	3,366	260
2,015	0	1,991	24
10,051	0	17,844	-7,793
1,274	0	1,122	152
20,636	0	14,201	6,435

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
0	0	0	-3,086
0	0	0	-930
0	0	0	-2,866
0	0	0	-3,076
0	0	0	394
0	0	0	260
0	0	0	24
0	0	0	-7,793
0	0	0	152
0	0	0	6,435

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
BROOKFIELD ASSET MANAGEMENT	P	2014-01-14	2015-03-02
NAVIOS MARITIME CORP	P	2013-02-21	2015-03-13
ORACLE CORP	P	2011-08-09	2015-03-18
SCORPIO TANKERS INC	P	2013-03-13	2015-04-15
SCORPIO TANKERS INC	P	2012-12-05	2015-04-15
SCORPIO TANKERS INC	P	2012-12-05	2015-02-24
EMC	P	2013-06-04	2015-06-22
EMC	P	2013-09-06	2015-06-22
SANDISK CORP	P	2014-01-23	2015-07-06
SANDISK CORP	P	2014-04-14	2015-07-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,503	0	3,749	1,754
8,598	0	6,372	2,226
10,078	0	5,977	4,101
12,580	0	10,530	2,050
3,871	0	2,440	1,431
18,810	0	11,590	7,220
4,771	0	4,268	503
21,809	0	21,084	725
38,143	0	47,875	-9,732
2,543	0	3,360	-817

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	1,754
0	0	0	2,226
0	0	0	4,101
0	0	0	2,050
0	0	0	1,431
0	0	0	7,220
0	0	0	503
0	0	0	725
0	0	0	-9,732
0	0	0	-817

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
SCORPIO TANKERS INC	P	2012-12-05	2015-07-15
TRAVELERS COMPANIES INC	P	2009-07-17	2014-10-21
COVANTA HOLDING CORP	P	2009-11-30	2014-11-03
COVANTA HOLDING CORP	P	2009-11-30	2014-11-12
IBM	P	2006-02-15	2014-11-12
COVANTA HOLDING CORP	P	2009-11-30	2014-11-14
UNUM GROUP	P	2010-08-04	2014-11-20
SEADRILL LIMITED	P	2010-04-12	2014-12-01
ENSCO PLC	P	2010-04-19	2014-12-15
ENSCO PLC	P	2008-11-24	2014-12-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
29,240	0	16,470	12,770
26,838	0	11,557	15,281
23,144	0	15,801	7,343
12,357	0	7,900	4,457
16,211	0	8,080	8,131
1,198	0	752	446
8,407	0	5,444	2,963
16,811	0	32,152	-15,341
12,074	0	21,066	-8,992
9,391	0	14,761	-5,370

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	12,770
0	0	0	15,281
0	0	0	7,343
0	0	0	4,457
0	0	0	8,131
0	0	0	446
0	0	0	2,963
0	0	0	-15,341
0	0	0	-8,992
0	0	0	-5,370

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ENSCO PLC	P	2006-11-16	2014-12-15
IBM	P	2006-02-15	2015-01-20
IBM	P	2006-02-15	2015-01-20
IBM	P	2006-02-15	2015-01-20
PFIZER INC	P	2009-10-08	2015-01-27
CALIFORNIA RES CORP	P	2006-02-15	2015-03-13
SANOFI AVENTIS	P	2014-12-03	2014-12-03
SANDISK CORP	P	2015-07-07	2015-07-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
16,098	0	30,327	-14,229
6,205	0	3,232	2,973
4,654	0	2,424	2,230
7,757	0	4,040	3,717
9,873	0	5,046	4,827
2,614	0	1,444	1,170
47,542	0	47,637	-95
57,421	0	57,421	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	-14,229
0	0	0	2,973
0	0	0	2,230
0	0	0	3,717
0	0	0	4,827
0	0	0	1,170
0	0	0	-95
0	0	0	0

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SANDRA W KELLER 4461 WELD COUNTY ROAD FT UPTON, CO 80621	DIRECTOR 0	0	0	0
A PORTER WATERMAN JR 189 MINNOWBROOK ROAD MILTON, VT 05468	DIRECTOR 0	0	0	0
LEE ANN MOORE 14101 MAMUELLA ROAD LOS ALTOS, CA 94022	SECRETARY 0	0	0	0
JOHN MOORE 1800 GALLEON DRIVE NAPLES, FL 34102	TREASURER 0	0	0	0
NANCY AD HANCOCK 850 MAIN STREET BRIDGEPORT, CT 06601	ASST SECRETARY 0	0	0	0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS CLUB OF SANTA BARBARA 632 EAST CANON PERDIDO SANTA BARBARA, CA 93117		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	250
CALM 1236 CHAPALA STREET SANTA BARBARA, CA 93117		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	250
COLORADO FOUNDATION 4740 WALNUT STREET BOULDER, CO 80301		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	25,000
				0
DOCTORS WITHOUT BORDERS BOX 5030 HAGERSTOWN, MD 21741		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	500
DREAM FOUNDATION 1528 CHAPALA STREET SANTA BARBARA, CA 93117		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	1,000
ECAD 1 DASSERN DRIVE DOBBS FERRY, NY 10522		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	500
GLOBAL NEIGHBORHOOD 15 EAST CARILLO STREET SANTA BARBARA, CA 93101		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPOT	500
HEAL THE OCEAN PO BOX 90106 SANTA BARBARA, CA 93190		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	1,000
ASSISTING CHILDREN IN NEED 600 CAMERON STREET ALEXANDRA, VA 22314		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	1,000
DAVID SHELDRIK WILDLIFE TRUST 201 N ILLNOIS ST INDIANAPOLIS, IN 46204	NONE	CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	750
LAKE CHAMPLAIN TRUST 1 MAIN STREET BURLINGTON, VT 05401		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	10,000
MAKE A WISH 474 N 24TH STREET PHOENIZ, AZ 85016		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	1,000
MONTECITO TRAILS FOUNDATION PO BOX 5481 SANTA BARBARA, CA 93105		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	500
NATL FOUNDATION FOR TEACHING 350 B STREET LOS ANGELES, CA 90017		CHARITYNON-PROFIT	OPERATINGGENERAL SUPPORT	1,000
Total			3a	100,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DIRECT RELIEF 27 SOUTH LA PATERA SANTA BARBARA,CA 93117		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	1,500
PEDIATRIC AIDS 11150 SANTA MONICA BLVD LOS ANGELES,CA 90025		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	500
PEOPLE FOR QUATEMALA PO BOX 110221 NAPLES,FL 34108		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	25,000
FRIENDS OF NORTHERN LAKE CHAMPLAIN PO BOX 58 SWANTON,VT 05488		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	5,000
NURTURING MINDS BOX 144 VALLEY FORGE,PA 19481		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	250
TASIS FOUNDATION INC 112 S ROYAL STREET ALEXANDRIA,VA 22314		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	1,500
TESSA'S TROOPERS 811 WILSHIRE BLVD LOS ANGELES,CA 90017		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	250
UNITY SHOP OF SANTA BARBARA 1218 STATE STREET SANTA BARBARA,CA 93101		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	250
SANTA BARBARA INTENL FILM FESTIVAL 1528 CHAPALA ST SANTA BARBARA,CA 93101		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	5,000
VERMONT LAND TRUST 8 BAILEY AVENUE MONTPELIER,VT 05602		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	10,000
UNITED LEBANON YOUTH PROJECT 2425 WILSON BLVD ARLINGTON,VA 22201		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	2,000
WORLD WILDLIFE FUND 1250 24TH STREET WASHINGTON,DC 20090		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	500
WOUNDED WARRIORS 7020 AC SKINNER PARKWAY JACKSONVILLE,FL 32256		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	4,000
ELSA CONSERVATION TRUST PO BOX 144 VALLEY FORGE,PA 19481		CHARITYNON-PROFIT	OPERATINGGENERALSUPPORT	1,000
Total				100,000

TY 2014 Investments Corporate Stock Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PACKAGING CORP - 900 SHARES	24,378	63,709
NEWS CORP - 1600 SHARES	23,936	23,568
UNITED CONTINENTAL HOLDINHS INC - 900 SHARES	38,284	50,751
VIACOM INC - 1200 SHARES	42,150	68,400
ANADARKO PETROLEUM CORP - 850 SHARES	41,213	63,198
CABOT OIL & GAS CORP - 2950 SHARES	66,697	77,172
LYNDELL BASELL IND - 300 SHARES	27,867	28,149
GOLAR LNG LIMITED - 905 SHARES	48,326	38,978
NAVIOS MARITIME ACQUISITION CORP - 7525 SHARES	19,374	29,799
AERCAP HOLDINGS - 425 SHARES	18,478	19,907
OCCIDENTAL PETE CORP - 950 SHARES	39,999	66,690
PIONEER NATURAL RESOURCES CO - 515 SHARES	48,567	65,287
BED BATH @ BEYOND, INC - 435 SHARES	30,857	28,375
DR HORTON INC - 1000 SHARES	26,449	29,690
LENNAR CORP - 615	26,141	32,620
TWENTY 1ST CENTURY FOX INC - 1300 SHARES	42,891	44,837
BERKSHIRE HATHAWAY INC - 500 SHARES	33,878	71,370
BROOKFIELD ASSET MANAGEMENT INC - 1237 SHARES	30,929	43,085
PNC FINANCIAL SVCS GROUP INC - 750 SHARES	57,477	73,635
REINSURANCE GROUP OF AMERICA INC - 650 SHARES	20,815	62,738
TRAVELERS CO INC - 665 SHARES	31,247	70,570
UNUM GROUP - 950 SHARES	18,852	34,048
PFIZER INC - 1350 SHARES	22,705	48,681
COVANTA HOLDINGS CORP - 1575 SHARES	21,116	31,091
EOG RES INC - 290 SHARES	27,446	22,385
DYNAGAS LNG PARTNERS LP - 1200 SHARES	21,600	17,520
AMEX - 270 SHARES	21,710	20,536
AON PLC - 330 SHARES	26,887	33,254
IBM - 280 SHARES	22,623	45,357
MICROSOFT CORP - 1350 SHARES	40,372	63,045

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ORACLE CORP - 975 SHARES	21,632	38,942
LINCOLN NATL CORP - 995 SHARES	53,186	56,038
EXPRESS SCRIPTS HOLDING - 335 SHARES	27,196	30,173
SANOFI - 800 SHARES	36,223	43,192
BOEING - 375 SHARES	47,200	54,064
FEDEX - 250 SHARES	42,220	42,855
STAR BULK CARRIERS CORP - 5500 SHARES	17,600	16,610

TY 2014 Other Decreases Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Description	Amount
DECREASE IN VAKUE OF INVESTMENTS	52,729

TY 2014 Other Professional Fees Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEUBERGER BERMAN INVESTMENT BROKER	23,269			

TY 2014 Taxes Schedule

Name: THE WATERMAN FOUNDATION INC

EIN: 22-3125086

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INCOME	625	625	625	