



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service► 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.

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

A Employer identification number

C Scott & Dorothy E Watkins Charitable Foundation**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)

1935 East Vine St. #260**801-273-0375**

City or town, state or province, country, and ZIP or foreign postal code

Salt Lake City, UT 84121C If exemption application is pending, check here ☐G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeD 1. Foreign organizations, check here . . . ☐2. Foreign organizations meeting the 85% test, check here and attach computation . . . ☐E If private foundation status was terminated under section 507(b)(1)(A), check here . . . ☐H Check type of organization: ☐ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ **52,400,329.28** J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ☐

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 checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	129.94	129.94		
	4 Dividends and interest from securities	672,645.55	531,246.40		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,411,764.76			
	b Gross sales price for all assets on line 6a	4,491,147.74			
	7 Capital gain net income (from Part IV, line 2)		2,411,764.76		
	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)	(37,676.79)				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	3,046,863.46	2,943,141.10	N/A		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	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)	76,453.42	76,453.42		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	98,429.98	8,429.98		
	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	174,883.40	84,883.40	N/A	0.00
	25 Contributions, gifts, grants paid	2,750,000.00			2,750,000.00
26 Total expenses and disbursements. Add lines 24 and 25	2,924,883.40	84,833.40	N/A	2,750,000.00	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	121,980.06				
b Net investment income (if negative, enter -0-)		2,858,257.70			
c Adjusted net income (if negative, enter -0-)			N/A		

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form **990-PF** (2015)

929

12

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	944,942.80	758,939.97	758,939.97
	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 ▶	5,908,049.50	4,377,726.51	2,261,366.75
	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)	32,829,261.66	35,169,572.16	48,456,912.07
	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 ▶)	2,187,180.99	1,685,176.37	923,110.49	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	41,869,434.95	41,991,415.01	52,400,329.28	
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)	41,869,434.95	41,991,415.01	
	31	Total liabilities and net assets/fund balances (see instructions)	41,869,434.95	41,991,415.01	

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	41,869,434.95
2	Enter amount from Part I, line 27a	2	121,980.06
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	41,991,415.01
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	41,991,415.01

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	Avalon Associates LLC K-1	P	Various	Various
c	Country Club Mobile Estates LLC K-1	P	Various	Various
d	Stock Funds Capital Gain Distribution	P	Various	Various
e	TD Ameritrade 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 2,909,617.19	0.00	2,079,382.98	830,234.21
b 426,278.26	0.00	0.00	426,278.26
c 498,284.58	0.00	0.00	498,284.58
d 105,789.05	0.00	0.00	105,789.05
e 551,178.66	0.00	0.00	551,178.66

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			830,234.21
b			426,278.26
c			498,284.58
d			105,789.05
e			551,178.66

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	2,411,764.76
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))
2014	2,700,000.00	52,854,923.01	5.11%
2013	2,100,000.00	46,798,374.86	4.49%
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%

2 Total of line 1, column (d)	2	24.82%
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	4.96%
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	53,799,682.79
5 Multiply line 4 by line 3	5	2,668,464.27
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28,582.58
7 Add lines 5 and 6	7	2,697,046.85
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	2,750,000.00

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b			1	28,582	58
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	28,582	58
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	28,582	58
6 Credits/Payments:					
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	93,334	76	
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	93,334	76
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	64,752	18
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax			64,752	18	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)?		✓
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.		
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?		✓
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		✓
If "Yes," attach the statement required by General Instruction T.		
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	✓	
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? If "No," attach explanation	✓	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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? Website address ▶ N/A	13	✓
14 The books are in care of ▶ Jay Rasmussen Telephone no. ▶ 801-273-0375 Located at ▶ 1935 E Vine St. #260, Salt Lake City, Utah ZIP+4 ▶ 84121		
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 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	✓

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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <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 2015 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 2015.)	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 2015?	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 4945(d)(4)(A)? (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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b N/A

6b ✓

7b N/A

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 E 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 1	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
				0.00
				0.00
				0.00
				0.00
				0.00

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
Gabaca Corp 1935 E Vine St. #260, Salt Lake City, UT 84121	Investment Management	72,765.00
Total number of others receiving over \$50,000 for professional services		72,765.00

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	
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	51,275,848.34
b	Average of monthly cash balances	1b	158,641.72
c	Fair market value of all other assets (see instructions)	1c	3,184,477.24
d	Total (add lines 1a, b, and c)	1d	54,618,967.30
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	54,618,967.30
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	819,284.51
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,779,682.79
6	Minimum investment return. Enter 5% of line 5	6	2,689,984.14

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	2,689,984.14
2a	Tax on investment income for 2015 from Part VI, line 5	2a	28,582.58
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	0.00
c	Add lines 2a and 2b	2c	28,582.58
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,661,401.56
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	2,661,401.56
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	2,661,401.56

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	2,750,000.00
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	2,750,000.00
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	2,750,000.00

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,661,401.56
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0.00	
b Total for prior years: 20____, 20____, 20____		0.00		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	13,968.93			
b From 2011	38,717.18			
c From 2012	62,115.80			
d From 2013	0.00			
e From 2014	84,508.62			
f Total of lines 3a through e	199,310.53			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$				
a Applied to 2014, 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 2015 distributable amount				2,750,000.00
e Remaining amount distributed out of corpus	88,598.44			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	287,908.97			
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 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0.00	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.00
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)	0.00			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	13,968.93			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	273,940.04			
10 Analysis of line 9:				
a Excess from 2011	38,717.18			
b Excess from 2012	62,115.80			
c Excess from 2013	0.00			
d Excess from 2014	84,508.62			
e Excess from 2015	88,598.44			

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 2015, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a	N/A	N/A	N/A	N/A
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 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 Attached List	None	Public	Charitable Use (For All Contributions)	See Attached
Total			▶ 3a	2,750,000.00
b <i>Approved for future payment</i>				
None				0.00
Total			▶ 3b	0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	129.94	
4	Dividends and interest from securities			14	531,246.40	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			14	2,411,764.76	
9	Net income or (loss) from special events . . .					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				2,943,141.10	
13	Total. Add line 12, columns (b), (d), and (e)				13	2,943,141.10

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | ✓ |
| | (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

**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.

Lay Kass
Signature of officer or trustee

6/17/16
Date

Twelve
Title

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 _____

Jan Kasmur

Date _____

6/14/82

Check ☐ if self-employed

PTIN

P01286049

Firm's name ► Jay Rasmussen Accounting, Inc.

Firm's EIN ▶ 87-0422427

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

Phone no.

Schedules

Part I

Line 10 c

K-1 Income LLC's & S-Corp (\$37,676.79)

Line 16 c

Merrill Lynch Fees	\$ 150.00
Contract Services	3,538.42
Gabaca Corp Investments Management Fees	<u>72,765.00</u>
	<u><u>\$ 76,453.42</u></u>

Line 18

	Col (a)	Col (b)
IRS	\$ 90,000.00	\$ -
Foreign Stock Tax	<u>8,429.98</u>	<u>8,429.98</u>
Total	<u><u>\$ 98,429.98</u></u>	<u><u>\$ 8,429.98</u></u>

Schedules

Part II

Book

FMV

Line 7

Note Franklin Funding Inc.

4,377,726.51 2,261,366.75

Line 15

Country Club Mobile Estates LLC

\$ 622,595.99 \$ 384,060.77

Avalon Associates LLC

452,125.86 452,125.86

Gabaca Corp

86,394.00 86,923.86

Franklin Funding Inc.

524,060.52 -

\$ 1,685,176.37 \$ 923,110.49

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								
		Invst Funds-Equity	Sold		Long Term - Covered (D)			
Baron Growth	1834.862	4/16/13	11/02/15	\$131,889.88	\$110,000.00	\$21,889.88		
Baron Small Cap	3814.147	4/16/13	11/02/15	\$124,150.49	\$110,000.00	\$14,150.49		
Buffalo Small Cap	5377.79	1/03/14	4/27/15	\$177,305.73	\$200,000.00	(\$22,694.27)		
Fidelity New Millennium	2520.797	5/08/14	11/02/15	\$98,941.71	\$100,049.99	(\$1,108.28)		
TETON Westwood Mighty Mites	8227.067	1/03/14	11/02/15	\$193,582.89	\$200,000.00	(\$6,417.11)		
Touchstone Sands Cap Sel Gr	11032.309	3/27/12	11/02/15	\$203,307.29	\$140,049.99	\$63,257.30		
Touchstone Sands Cap Sel Gr	8982.036	4/16/13	11/02/15	\$165,524.13	\$120,049.99	\$45,474.14		
Touchstone Sands Cap Sel Gr	4652.605	5/08/14	11/02/15	\$85,739.85	\$75,049.99	\$10,689.86		
		Invst Stocks	Sold		Long Term - Covered (D)			
Schlumberger NV	2300	8/28/12	2/27/15	\$194,773.69	\$170,596.91	\$24,176.78		
	Long Term - Covered (D) Totals:			\$1,375,215.66	\$1,225,796.87	\$149,418.79	\$0.00	
		Invst Funds-Equity	Sold		Long Term - Not Covered (E)			
Baron Growth	2966.479	5/29/09	11/02/15	\$213,230.51	\$100,000.00	\$113,230.51		
Baron Small Cap	8793.97	6/03/09	11/02/15	\$286,243.72	\$140,000.00	\$146,243.72		
Buffalo Small Cap	5341.88	5/29/09	4/27/15	\$176,121.79	\$100,000.00	\$76,121.79		
Buffalo Small Cap	4522.84	1/28/10	4/27/15	\$149,118.03	\$100,000.00	\$49,118.03		
		Invst Stocks	Sold		Long Term - Not Covered (E)			
CareFusion Corp	950	8/05/08	3/17/15	\$57,053.14	\$29,670.15	\$27,382.99		
Oceaneering Intl	10000	10/18/06	2/27/15	\$547,689.98	\$283,750.00	\$263,939.98		
	Long Term - Not Covered (E) Totals:			\$1,429,457.17	\$753,420.15	\$676,037.02	\$0.00	
		Invst Funds-Equity	Sold		Short Term - Covered (A)			
Touchstone Sands Cap Sel Gr	5688.282	1/09/15	11/02/15	\$104,825.67	\$100,049.99	\$4,775.68		
		Invst Stocks	Sold		Short Term - Covered (A)			
Becton Dickinson & Co	0.815	3/17/15	3/20/15	\$118.69	\$115.97	\$2.72		
	Short Term - Covered (A) Totals:			\$104,944.36	\$100,165.96	\$4,778.40	\$0.00	
	Acct Totals:			\$2,909,617.19	\$2,079,382.98	\$830,234.21	\$0.00	

Investment Holdings

Investments - Part II, Line 10 B

Investments Book Value Fair Mkt Value

Charitable Foundation, CS & DE Watkins

Aetna Inc	\$218,050 00	\$540,600 00
Amer Cent MidCap Value	\$100,000 00	\$189,726 92
Ameriprise Financial Inc	\$38,964 20	\$79,815 00
AmerisourceBergen Corp	\$220,909 95	\$1,037,100 00
Becton Dickinson & Co	\$10,387 17	\$11,248 57
Bogle Small Cap Grwth	\$250,049 99	\$200,982 02
Broadview Opportunity	\$100,000 00	\$97,175 66
Brown Capital Mgmt Small Co	\$235,000 00	\$347,152 43
Cognizant Tech Solutions Corp	\$144,619 95	\$240,080 00
CVS/Caremark Corp	\$375,400 00	\$977,700 00
Dodge & Cox International	\$581,439 92	\$523,468 12
Dodge & Cox Stock	\$547,397 05	\$920,582 03
Dodge & Cox Stock	\$516,837 34	\$720,870 73
Eventide Gilead N	\$500,000 00	\$463,064 14
Express Scripts Inc	\$86,499 50	\$134,523 99
Fidelity China Region	\$363,864 19	\$320,562 46
Fidelity China Region	\$200,049 99	\$200,394 17
Fidelity Diversified Internatu	\$498,932 05	\$510,582 53
Fidelity International Discove	\$536,411 96	\$589,186 04
Fidelity MidCap Enhanc Ind	\$500,099 98	\$454,273 76
Fidelity Mid-Cap Value	\$450,099 98	\$401,329 66
Fidelity OTC Portfolio	\$100,049 99	\$112,318 22
Fidelity Sel Software, Comp	\$175,300 71	\$273,363 47
Harbor Capital Appreciation	\$345,099 98	\$429,799 97
Harding Loevner Emerging	\$325,000 00	\$270,582 86
Laudus Grth Inv US Large Cap G	\$310,000 00	\$384,993 35
Matthews Asia Dividend	\$194,114 87	\$208,236 67
Matthews India	\$100,000 00	\$178,822 74
Oakmark I	\$200,000 00	\$198,735 35
RBC Microcap Value	\$440,049 99	\$393,229 53
T Rowe Price Blue Chip	\$367,412 86	\$417,745 88
T Rowe Price International	\$110,386 40	\$127,114 71
T Rowe Price Mid-Cap Growth	\$192,850 24	\$429,666 57
T Rowe Price Mid-Cap Value	\$119,399 90	\$142,480 08
T Rowe Price New America Grov	\$300,000 00	\$355,292 15
T Rowe Price New Asia	\$145,358 47	\$196,323 35
T Rowe Price Persnl Strt Grth	\$545,086 51	\$683,470 16
Thermo Fisher Scientific	\$601,200 00	\$1,418,500 00
Third Ave Real Estate Value	\$100,049 99	\$93,128 04
Value Line Premier Growth	\$194,600 73	\$331,277 57
Vanguard European Stk Inx-Adm	\$133,688 48	\$184,862 16
Vanguard Explorer	\$350,099 98	\$370,870 87
Vanguard Growth & Income	\$200,049 99	\$190,189 94
Vanguard Grwth Index Tr-Adm	\$114,177 92	\$250,107 69
Vanguard International Gr-Adm	\$456,355 63	\$534,996 05
Vanguard Mid Cap Growth	\$200,049 99	\$181,634 31
Vanguard Primecap Core	\$250,591 13	\$414,322 98
Vanguard Primecap-Adm	\$291,843 48	\$418,476 48
Vanguard Selected Value	\$300,049 99	\$379,217 61
Vanguard US Value	\$100,049 99	\$99,755 20
Vanguard Windsor II-Adm	\$212,854 10	\$264,189 76

Sub total (Charitable)	\$13,950,784 54	\$18,894,121 95
------------------------	-----------------	-----------------

Investment Holdings

Investments - Part II, Line 10 B

Investments	Book Value	Fair Mkt Value
-------------	------------	----------------

Avalon Associates, LLC (section A)

Accenture Ltd	\$82,164 86	\$130,625 00
Akre Focus Retail	\$68,750 00	\$72,337 36
Alphabet (C) Inc	\$29,089 44	\$37,944 00
Amer Beacon Lg Cap Value	\$50,000 00	\$40,774 97
Amer Cent Equity	\$75,000 00	\$66,778 47
BlackRock, Inc	\$57,810 24	\$110,669 00
Bogle Small Cap Grwth	\$37,512 50	\$26,364 63
Broadview Opportunity	\$62,500 00	\$60,509 43
Brown Capital Mgmt Small Co	\$37,500 00	\$48,163 23
Buffalo Discovery	\$150,000 00	\$144,011 41
Chevron Corp	\$65,191 39	\$85,462 00
Cigna Corp	\$35,282 41	\$109,747 50
Cisco Systems	\$52,227 49	\$67,887 50
Cognizant Tech Solutions Corp	\$34,462 44	\$60,020 00
ConocoPhillips	\$230,814 07	\$175,087 50
Corning Inc	\$65,182 95	\$137,100 00
Dana Corp	\$58,789 68	\$62,100 00
Dodge & Cox International	\$75,926 68	\$68,356 50
Dodge & Cox Stock	\$93,547 97	\$130,478 18
Exxon Mobil Corp	\$43,325 28	\$54,565 00
Fidelity Blue Chip Growth	\$100,037 49	\$101,310 71
Fidelity Contrafund	\$134,487 95	\$210,863 29
Fidelity Growth Discovery	\$25,012 50	\$26,803 14
Fidelity Large-Cap Stock	\$100,037 49	\$94,206 51
Fidelity Leveraged Cmp Stk	\$24,174 22	\$32,229 60
Fidelity Low Priced Stock	\$94,205 88	\$119,987 48
Fidelity Nasdaq Comp Index	\$137,537 49	\$143,134 45
Fidelity Small Cap Discovery	\$111,287 49	\$138,319 10
Fidelity Small Cap Value	\$112,537 49	\$121,309 99
Fidelity Southeast Asia	\$15,763 45	\$16,581.19
Fidelity Strat Growth & Inc	\$25,012 50	\$28,425 23
Flextronics Intl, Ltd	\$75,272 37	\$182,162 50
FMI Large Cap	\$46,250 00	\$48,467 02
Gabelli Small Cap Growth AAA	\$106,250 00	\$127,897 01
Glenmede Large Cap Core	\$87,525 00	\$88,247 68
Glenmede Large Cap Growth	\$137,537 49	\$141,634 55
Harbor International Inst	\$68,584 45	\$64,513 67
Harding Loevner Emerging	\$50,000 00	\$40,657 70
Home Depot, Inc	\$26,181 21	\$42,981 25
Janus Enterprise	\$62,500 00	\$74,956 34
Janus Research	\$61,766 06	\$96,062 60
Janus Triton T	\$75,000 00	\$89,242 72
Janus Venture T	\$137,500 00	\$145,140 38
Johnson & Johnson	\$88,062 50	\$128,400 00
Lear Corp	\$45,341 64	\$61,415 00
Mairs & Power Growth	\$25,012 50	\$33,099 89
Marsico Flexible Capital	\$33,750 00	\$33,477 98

Sub total (Avalon - Sect A)	\$3,411,704 57	\$4,120,508 66
-----------------------------	----------------	----------------

Investment Holdings

Investments - Part II, Line 10 B

Investments	Book Value	Fair Mkt Value
-------------	------------	----------------

Avalon Associates, LLC (section B)

Matthews Asia Dividend	\$34,842 62	\$37,024 79
Matthews Asia Growth Investor	\$50,000 00	\$64,852 40
Matthews Asia Small Comp	\$112,500 00	\$126,978 45
Matthews Asian Grth & Inc	\$75,000 00	\$72,556 04
Matthews India	\$112,500 00	\$186,185 03
Matthews Pacific Tiger	\$51,441 65	\$53,867 28
Neuberger Berman Genesis Inv	\$114,611 90	\$104,439 24
Oakmark I	\$75,000 00	\$84,483 48
Oakmark Select I	\$50,000 00	\$46,337 01
Oracle Corporation	\$111,050 00	\$182,650 00
O'Reilly Automotive, Inc	\$205,725 00	\$1,900,650 00
PepsiCo Inc	\$171,300 00	\$249,800 00
Phillips 66	\$68,585 93	\$153,375 00
Primecap Odyssey Growth	\$75,025 00	\$85,004 75
Primecap Odyssey Stock	\$37,512 50	\$40,763 12
Royal Dutch Shell ADR A	\$33,997 34	\$22,895 00
Schroder U S Opportunities	\$109,928 26	\$120,212 72
Shire PIC	\$44,712 46	\$51,250 00
Sound Shore	\$79,506 87	\$96,016 74
St Jude Medical Inc	\$42,729 88	\$69,491 25
Stryker Corp	\$82,200 00	\$116,175 00
T Rowe Price Blue Chip	\$50,000 00	\$68,230 29
T Rowe Price Capital Apprecia	\$70,339 13	\$90,684 26
T Rowe Price Capital Opportun	\$25,000 00	\$34,465 41
T Rowe Price Equity-Income	\$78,858 32	\$93,202 15
T Rowe Price Growth Stock	\$137,084 42	\$248,763 94
T Rowe Price Latin America	\$87,500 00	\$44,340 02
T Rowe Price Mid-Cap Growth	\$217,066 25	\$302,342 28
T Rowe Price Mid-Cap Value	\$67,151 33	\$80,131 77
T Rowe Price Small-Cap Stock	\$99,416 50	\$128,873 30
T Rowe Price Small-Cap Value	\$113,660 17	\$115,569 35
T Rowe Price Value	\$100,000 00	\$89,759 77
Tenneco Incorporated	\$73,780 45	\$114,775 00
Thermo Fisher Scientific	\$150,300 00	\$354,625 00
Third Ave Real Estate Value	\$25,012 50	\$23,094 86
UMB Scout Mid Cap	\$50,000 00	\$40,829 07
United Health Group	\$201,731 25	\$779,365 00
USAA Nasdaq-100 Index	\$121,250 00	\$124,172.58
Vanguard Capital Value	\$75,025 00	\$54,550 67
Vanguard Equity-Income-Adm	\$70,900 98	\$98,196 19
Vanguard Global Equity	\$97,496 11	\$115,010 38
Vanguard Growth & Income	\$62,512 50	\$59,434 36
Vanguard International Value	\$126,804 12	\$106,838 49
Vanguard Mid Cap Growth	\$25,012 50	\$26,815 58
Vanguard Primecap Core	\$120,669 32	\$199,075 70
Vanguard Small Cap Index	\$112,782 77	\$186,474 22
Vanguard Strategic Equity	\$75,037 49	\$67,833 43
Vanguard Windsor	\$50,025 00	\$45,304 73
Wasatch Core Growth	\$124,811 76	\$226,165 23
Wasatch Small Cap Growth	\$129,475 20	\$184,218 85
Weitz Partners	\$50,000 00	\$41,221 95
Wells Fargo Advt Discovery A	\$62,500 00	\$57,364 19
Wells Fargo Corp	\$156,602 49	\$271,800 00
Xerox Corp	\$115,773 07	\$196,721 44

Sub total (Avalon - Sect B)	\$4,861,748 04	\$8,535,256 76
Sub total (Avalon - Sect A + B)	\$8,273,452 61	\$12,655,765 42

Investment Holdings

Investments - Part II, Line 10 B

Investments	Book Value	Fair Mkt Value
-------------	------------	----------------

County Club Mobile Estates, LLC

Abbott Laboratories	\$51,982.11	\$93,412.80
Alphabet (A) Inc	\$61,630.77	\$141,597.82
Alphabet (C) Inc	\$61,272.76	\$138,116.16
Amer Beacon Bridge Lg Cp Val	\$338,077.98	\$320,961.20
Ameriprise Financial Inc.	\$92,460.63	\$127,278.32
Anthem (aka Wellpoint)	\$228,883.20	\$580,070.40
Apple, Inc.	\$458,561.97	\$613,034.24
Artisan Small Cap	\$234,000.00	\$231,849.98
AT & T Corp	\$177,844.71	\$304,685.41
Becton Dickinson & Co	\$87,477.61	\$95,991.91
Bogle Small Cap Grwth	\$26,025.99	\$19,971.37
Brown Advisory Small Co	\$182,051.99	\$167,876.42
Cardinal Health Inc.	\$22,917.36	\$51,062.44
Caterpillar Inc	\$128,030.70	\$106,017.60
Chemours Company (The)	\$2,836.12	\$1,226.37
CVS/Caremark Corp	\$195,208.00	\$308,404.00
Dow Chemical	\$109,723.09	\$107,078.40
Du Pont El de Nemours Co	\$52,934.47	\$76,190.40
Eaton Corp	\$51,454.31	\$56,827.68
Express Scripts Inc.	\$235,482.14	\$563,256.05
Fidelity Blue Chip Growth	\$130,051.99	\$138,349.61
Fidelity Growth Discovery	\$130,025.99	\$131,298.95
Fidelity Leveraged Cmp Stk	\$171,837.10	\$229,096.95
Fidelity New Millennium	\$52,025.99	\$43,367.89
Fidelity OTC Portfolio	\$156,051.99	\$169,213.00
Fidelity Sel Software, Comp	\$119,625.99	\$162,024.48
Fidelity Southeast Asia	\$179,480.16	\$188,790.73
General Electric Company	\$227,865.87	\$404,950.00
Glenmede Small Cap	\$260,051.99	\$241,429.87
Homestead Small Co	\$275,600.00	\$249,434.31
Honeywell International	\$125,437.08	\$183,111.76
Ingersoll-Rand	\$69,560.40	\$115,003.20
Intel Corp	\$299,260.00	\$447,850.00
Janus Research	\$93,743.52	\$145,796.02
Janus Triton T	\$117,000.00	\$140,835.70
Johnson & Johnson	\$183,170.00	\$267,072.00
JPMorgan Chase & Co	\$112,457.44	\$223,181.40
Kohl's Corp	\$106,022.67	\$99,070.40
Lear Corp	\$162,042.16	\$191,614.80
Mairs & Power Growth	\$78,025.99	\$88,690.41
Marsico Flexible Capital	\$78,000.00	\$73,167.29
Matthews China Fund	\$370,305.63	\$227,671.22
Microsoft Corp.	\$111,409.56	\$230,796.80
Oracle Corporation	\$207,885.60	\$341,920.80
Primecap Odyssey Aggr Growth	\$182,051.99	\$280,936.56
Primecap Odyssey Growth	\$52,025.99	\$52,402.81
Primecap Odyssey Stock	\$78,025.99	\$75,166.53
Royal Dutch Shell ADR A	\$85,887.51	\$71,432.40
Shire PIC	\$57,877.27	\$53,300.00
Skyline Special Equities	\$234,000.00	\$221,810.08
T. Rowe Price Capital Apprecia	\$147,497.81	\$190,160.58
T. Rowe Price Mid-Cap Value	\$124,190.81	\$148,197.07
T. Rowe Price Persnl Strt Grth	\$132,871.61	\$166,493.32
T. Rowe Price Value	\$78,000.00	\$69,247.16
TETON Westwood Mighty Mites	\$78,000.00	\$71,491.96
Thermo Fisher Scientific	\$625,248.00	\$1,475,240.00
Third Ave Real Estate Value	\$52,025.99	\$48,568.27
Union Pacific Corp	\$105,901.18	\$81,328.00
Vanguard Long Term TxEx Adm	\$3,471,053.31	\$3,789,380.21
Vanguard Primecap-Adm	\$307,256.22	\$414,302.18
Vanguard Strategic Small Cap	\$223,651.99	\$215,000.52
Vanguard US Value	\$130,051.99	\$127,241.92
Vanguard Windsor	\$78,025.99	\$70,791.47
Walt Disney Co.	\$85,898.18	\$245,887.20

Sub total (Country Club)	\$12,945,334.86	\$16,907,024.80
--------------------------	-----------------	-----------------

Grand Total	\$35,169,572.01	\$48,456,912.17
-------------	-----------------	-----------------

C. Scott and Dorothy E. Watkins Charitable Foundation			
Contribution Schedule (Alphabetical)		Year Ending 2016	
Ability Fund	\$10,000.00	Living Planet Aquarium	\$12,000.00
Alzheimer's Association	\$15,000.00	Malheur Free Clinic	\$12,000.00
American Heart Association (Utah Chapter)	\$35,000.00	March of Dimes - NICU Family Support & Teddy Bear Den	\$5,000.00
American Red Cross Greater Salt Lake Area	\$50,000.00	Midtown Community Health Center	\$22,000.00
Big Brothers Big Sisters of Utah	\$19,000.00	Mountainlands Community Health Center	\$12,000.00
Bonneville Charitable Foundation (Quarters for Christmas)	\$14,000.00	Muscular Dystrophy Association	\$5,000.00
Boy Scouts of America	\$19,000.00	National Military Family Association	\$12,000.00
Brigham Young University - Hawaii - I-WORK	\$50,000.00	National Multiple Sclerosis (Utah Chapter)	\$19,000.00
Brigham Young University - Idaho - Pathway Program	\$50,000.00	Nature Conservancy District of Utah	\$8,000.00
Brigham Young University BYU Broadcasting	\$15,000.00	New Hope Crisis Center (Your Community in Unity)	\$15,000.00
Brigham Young University Nursing Program - Scholarship	\$50,000.00	Operation Smile	\$30,000.00
Brigham Young University Nursing Program - Unrestricted Scholarship	\$15,000.00	P.J.'s Forgotten Children	\$3,000.00
Brigham Young University Signature Scholarships	\$82,000.00	People Helping People	\$5,000.00
Building Youth Around the World	\$3,000.00	Playworks	\$14,000.00
Catholic Community Services - unrestricted	\$118,000.00	Primary Children's Medical Center	\$87,000.00
Center for Women and Children in Crisis	\$15,000.00	Rescue Mission of Salt Lake	\$80,000.00
Charity Anywhere Foundation	\$5,000.00	Road Home	\$95,000.00
Children's Center	\$12,000.00	Ronald McDonald House Charities	\$10,000.00
Christmas Box International	\$20,000.00	Salt Lake City Mission	\$20,000.00
Community Action Services and Food Bank	\$30,000.00	Salt Lake Community College Scholarships	\$54,000.00
Community Health Centers	\$28,000.00	Salvation Army	\$60,000.00
Community Health Centers - Health Access Project	\$9,000.00	Senior Charity Care Foundation	\$8,000.00
Community Health Connect (Mountainlands)	\$5,000.00	Soldier's Angels	\$12,000.00
Community Nursing Services	\$10,000.00	South Valley Services	\$15,000.00
Crossroads Urban Center	\$20,000.00	Special Olympics - Utah	\$7,000.00
English Language Center of Cache Valley	\$10,000.00	St. Anne's Center	\$40,000.00
Eye Care for Kids	\$12,000.00	Teens Act	\$4,000.00
Family Counseling Service	\$7,000.00	Therapy Animals of Utah	\$3,000.00
Family Promise - Salt Lake	\$15,000.00	United Service Organizations, Inc.	\$15,000.00
Family Support Center	\$10,000.00	University of Utah College of Nursing - Scholarship - Foundation	\$40,000.00
Fisher House Foundation	\$10,000.00	University of Utah College of Nursing - Scholarship - Legacy	\$15,000.00
Food and Care Coalition	\$40,000.00	University of Utah College of Nursing - Scholarship unrestricted - Foundat	\$10,000.00
Fourth Street Clinic	\$22,000.00	University of Utah General Scholarship Fund	\$38,000.00
Girl Scouts of America	\$18,000.00	University of Utah KUED Channel 7	\$15,000.00
Guadalupe Schools	\$10,000.00	University of Utah School of Business Scholarship Fund	\$24,000.00
Hogle Zoo	\$15,000.00	Utah Association for Intellectual Disorders	\$6,000.00
Humane Society of Utah	\$14,000.00	Utah Diabetes and Endocrinology Center	\$7,000.00
Huntsman Cancer Foundation	\$70,000.00	Utah Food Bank	\$180,000.00
Intermountain Research and Medical Foundation	\$70,000.00	Utah State University General Scholarship Fund	\$62,000.00
Juvenile Diabetes Research Foundation	\$8,000.00	Utah Valley University General Scholarship Fund	\$82,000.00
LDS Business College - Single Parent, RM and General Scholarships	\$15,000.00	Utah Youth Village	\$25,000.00
LDS Family Search	\$10,000.00	Weber State University Nursing Program - Scholarship	\$50,000.00
LDS Fast Offering Fund	\$95,000.00	Weber State University Nursing Program - Unrestricted Scholarship	\$15,000.00
LDS General Missionary Fund	\$25,000.00	Weber State University Scholarships	\$54,000.00
LDS General Temple Patron Assistance Fund	\$25,000.00	West Ridge Academy	\$25,000.00

LDS Humanitarian Services	\$170,000.00	YWCA of Salt Lake City - Family Violence Services	\$25,000.00
LDS Perpetual Education Fund	\$80,000.00	TOTAL	\$2,750,000.00

Charitable Foundation Address List
November 5, 2015

Ability Found
2324 S. Constitution Blvd.
West Valley City, UT 84119-1224

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
2121 S State Street #201
South Salt Lake, UT 84115

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

Building Youth Around the World
2785 West 9000 South #10
West Jordan, UT 84088

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
851 South Lakeview Drive
Bountiful, UT 84010

The Children's Center

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

The Christmas Box International
3660 S. West Temple
Salt Lake City UT 84115-4441

Community Action Services and Food Bank
815 S Freedom Blvd., Suite 100
Provo, Utah 84601

Community Health Centers, Inc.
220 West 7200 South Suite A
Midvale, UT 84047-1043

Community Health Connect
591 S. State Street
Provo, UT 84606

Community Nursing Services
2830 S. Redwood Rd., Suite A
West Valley City, UT 84119

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
Friends of the Coalition
299 East 900 South
Provo, UT 84606

Fourth Street Clinic
409 West 400 South
Salt Lake City, UT 84101

Girl Scouts of America
445 E 4500 S. Ste. 125
Salt Lake City, UT 84107

Guadalupe Schools
1385 N. 1200 W.
Salt Lake City, UT 84116

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
5171 South Cottonwood St., Bldg. 1, Ste. 115
Murray, UT 84157

Juvenile Diabetes Research Foundation
Utah Chapter
132 South 600 East, Ste. 100
Salt Lake City, UT 84102

Juvenile Justice Advocates

1136 W. Windfield Ct.
West Jordan, UT 84088

LDS Philanthropies
Brigham Young University
Attn: Jennifer Lloyd Amott
501A HFAC
Provo, Utah 84602

LDS Philanthropies
15 E. South Temple, 2E
Salt Lake City, UT 84150-6911

LDS Philanthropies
Brigham Young University – Idaho
Attn: David Facer
591 North 2nd East
Rexburg, ID 83460-1655

Living Planet Aquarium
12033 S. Lone Peak Parkway
Draper, UT 84020

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 S. State St.
Provo, UT 84606-5056

Muscular Dystrophy Association
849 W. LeVoy Drive, Suite 210
Salt Lake City, UT 84123

National Military Family Association
3601 Eisenhower Avenue, Suite 425
Alexandria, VA 22304

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

Playworks Utah
445 East 4500 South, Ste. 200
Salt Lake City, UT 84107

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

Salt Lake City Mission
PO Box 142
Salt Lake City, UT 84110-0142
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

Senior Charity Care Foundation
PO Box 744
Kaysville, UT 84037

Soldiers' Angels
2700 NE Loop 410, Suite 310
San Antonio, TX 78217

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

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

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

Teens Act
379 N. University Avenue, #301
Provo, UT 84601

Therapy Animals of Utah
2459 West 300 North
Provo, UT 84601

United Service Organizations
Department WS
PO Box 96860
Washington, DC 20090-6860

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

University Hospital Foundation
Utah Diabetes and Endocrinology Center
540 Arapeen Drive, Ste. 130
Salt Lake City, UT 84108-1252

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

Utah State University
Office of University Advancement
1490 Old Main Hill
Logan, UT 84322-1490

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

West Ridge Academy
5500 West Bagley Park Road
West Jordan, UT 84081

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

Proof of Publication

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 June 6, 2016 - 6-6-2016

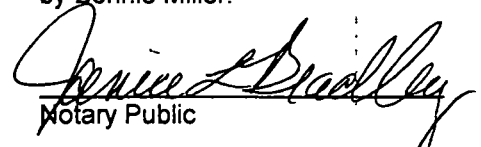
(7/12/16)

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 6th day of June, 2016; and the last on the 6th day of June, 2016; 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 6th day of June, 2016 A.D. by Bonnie Miller.



Notary Public

Residence Utah
My Commission expires 6/2017

