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Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

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- Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2015

Open to Public  
Inspection

For calendar year 2015, or tax year beginning 11-01-2015 , and ending 10-31-2016

Name of foundation THE WATTS FOUNDATION INC		A Employer identification number 59-1971220			
Number and street (or P O box number if mail is not delivered to street address) C/O GREATON GREATON PO BOX 3928		B Telephone number (see instructions) (954) 561-0313			
City or town, state or province, country, and ZIP or foreign postal code FORT LAUDERDALE, FL 333399238		C If exemption application is pending, check here ► D 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 ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►			
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change					
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 21,679,618		<b>J</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis )</i>			
<b>Part I</b> <b>Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .					
2 Check ► <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .					
3 Interest on savings and temporary cash investments . . . . .		230	230		
4 Dividends and interest from securities . . . . .		764,744	764,744		
5a Gross rents . . . . .					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10 . . . . .		-522,594			
b Gross sales price for all assets on line 6a 4,689,815					
7 Capital gain net income (from Part IV, line 2) . . . . .					
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) . . . . .					
11 Other income (attach schedule) . . . . .		137,132	121,478		
12 <b>Total</b> .Add lines 1 through 11 . . . . .		379,512	886,452		
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). . . . .		12,000	2,000		10,000
c Other professional fees (attach schedule) . . . . .		182,276	104,523		77,991
17 Interest . . . . .		7,872			
18 Taxes (attach schedule) (see instructions) . . . . .					
19 Depreciation (attach schedule) and depletion . . . . .					
20 Occupancy . . . . .					
21 Travel, conferences, and meetings. . . . .					
22 Printing and publications . . . . .					
23 Other expenses (attach schedule) . . . . .		1,806	506		1,300
24 <b>Total operating and administrative expenses.</b>					
Add lines 13 through 23 . . . . .		203,954	107,029		89,291
25 Contributions, gifts, grants paid . . . . .		1,100,000			1,100,000
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25		1,303,954	107,029		1,189,291
27 Subtract line 26 from line 12					
a <b>Excess of revenue over expenses and disbursements</b>		-924,442			
b <b>Net investment income</b> (if negative, enter -0-)			779,423		
c <b>Adjusted net income</b> (if negative, enter -0-)					

	<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .	48,913	52,020	52,020
	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) . . . . .	8,814,348	7,953,159	7,953,159
	c Investments—corporate bonds (attach schedule) . . . . .	1,940,794	1,868,515	1,868,515
	11 Investments—land, buildings, and equipment basis ► _____			
Less accumulated depreciation (attach schedule) ► _____				
12 Investments—mortgage loans . . . . .				
13 Investments—other (attach schedule) . . . . .	11,253,300	11,797,940	11,797,940	
14 Land, buildings, and equipment basis ► _____				
Less accumulated depreciation (attach schedule) ► _____				
15 Other assets (describe ► _____)	4,845	7,984	7,984	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	22,062,200	21,679,618	21,679,618	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .	18,421	23,372	
	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 ► _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	18,421	23,372	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .	22,043,779	21,656,246	
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 27 through 31.</b>			
	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			
	<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	22,043,779	21,656,246	
	<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	22,062,200	21,679,618	

**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	22,043,779
2	Enter amount from Part I, line 27a . . . . .	2	-924,442
3	Other increases not included in line 2 (itemize) ► _____	3	536,909
4	Add lines 1, 2, and 3 . . . . .	4	21,656,246
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	21,656,246

**Part IV Capital Gains and Losses for Tax on Investment Income**

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
<b>1a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>Gain or (loss) (h) (e) plus (f) minus (g)</b>	
<b>a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	<b>(l)</b>	
<b>a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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	<b>2</b>	-522,594
<b>3</b>	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		<b>3</b>	-522,594

**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?  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

Yes  No

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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	1,181,917	24,220,477	0 048798
2013	1,191,088	24,354,011	0 048907
2012	1,154,427	23,442,806	0 049244
2011	1,084,414	22,560,025	0 048068
2010	1,085,550	22,217,878	0 048859
<b>2</b>	Total of line 1, column (d).		<b>2</b> 0 243876
<b>3</b>	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		<b>3</b> 0 048775
<b>4</b>	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		<b>4</b> 21,967,203
<b>5</b>	Multiply line 4 by line 3.		<b>5</b> 1,071,450
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).		<b>6</b> 7,794
<b>7</b>	Add lines 5 and 6.		<b>7</b> 1,079,244
<b>8</b>	Enter qualifying distributions from Part XII, line 4.		<b>8</b> 1,189,291

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	1	7,794
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
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 . . . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only) Others enter -0-	2	
3	Add lines 1 and 2. . . . .	3	7,794
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only) Others enter -0-	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	7,794
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	15,856
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	15,856
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> If Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ►	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ►	10	8,062
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ►	11	266

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
1a		<input type="checkbox"/>	<b>No</b>	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .	<input type="checkbox"/>	<b>No</b>	
	<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>			
1c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<input type="checkbox"/>	<b>No</b>	
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? . . . . .	<input type="checkbox"/>	<b>No</b>	
	<i>If "Yes," attach a detailed description of the activities</i>			
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>			
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<input type="checkbox"/>	<b>No</b>	
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<input type="checkbox"/>	<b>No</b>	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	<input type="checkbox"/>	<b>No</b>	
	<i>If "Yes," attach the statement required by General Instruction T</i>			
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? . . . . .	<input type="checkbox"/>	<b>Yes</b>	
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>	<input type="checkbox"/>	<b>Yes</b>	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	► FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	<input type="checkbox"/>	<b>Yes</b>	
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)? <i>If "Yes," complete Part XIV</i>			
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>			

**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 ►NONE	13	Yes
14	The books are in care of ►GREATON GREATON Located at ►PO BOX 39238 FORT LAUDERDALE FL	Telephone no ►(954) 561-0313 ZIP+4 ►33339	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —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 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)??. . . . . (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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . ► Organizations relying on a current notice regarding disaster assistance check here. . . . .	1b	No
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 <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). . . . .	2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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 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	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 2015?	4b	No

**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)? . . . . .

Organizations relying on a current notice regarding disaster assistance check here. . . . . ►

**5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  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? . . . . .

If "Yes" to 6b, file Form 8870

**6b****No****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? . . . . .**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	Title, and average hours per week (b) 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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GREATON GREATON	MANAGEMENT	87,488
PO BOX 39238		
FORT LAUDERDALE, FL 333399238		

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

**Part IX-A** **Summary of Direct Charitable Activities**

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

Expenses

1	
2	
3	
4	

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

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

Amount

1 N/A	
2	

All other program-related investments. See instructions

3	

**Total.** Add lines 1 through 3 ►

**Part X Minimum Investment Return**

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities. . . . .	1a	22,246,040
b	Average of monthly cash balances. . . . .	1b	55,689
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	22,301,729
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	22,301,729
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	334,526
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,967,203
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	1,098,360

**Part XI Distributable Amount**(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	1,098,360
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	7,794
b	Income tax for 2015 (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	7,794
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	1,090,566
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	1,090,566
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	1,090,566

**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	1,189,291
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	3a	
a	Suitability test (prior IRS approval required). . . . .	3b	
b	Cash distribution test (attach the required schedule). . . . .	4	1,189,291
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	6	7,794
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	6	1,181,497
<b>Note:</b> 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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				1,090,566
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .				
<b>b</b> From 2011. . . . .				
<b>c</b> From 2012. . . . .	47,886			
<b>d</b> From 2013. . . . .	9,737			
<b>e</b> From 2014. . . . .	2,599			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	60,222			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>1,189,291</u>				
<b>a</b> Applied to 2014, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2015 distributable amount. . . . .				1,090,566
<b>e</b> Remaining amount distributed out of corpus	98,725			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	158,947			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a. . . . .	158,947			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .				
<b>b</b> Excess from 2012. . . . .	47,886			
<b>c</b> Excess from 2013. . . . .	9,737			
<b>d</b> Excess from 2014. . . . .	2,599			
<b>e</b> Excess from 2015. . . . .	98,725			

**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. ►			
1b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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. . . . .			
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

WILSON B GREATON JR PRESIDENT  
PO BOX 39238  
FORT LAUDERDALE, FL 33339  
(954) 561-0313

b The form in which applications should be submitted and information and materials they should include  
SEE ATTACHED STATEMENT GRANT GUIDELINES

c Any submission deadlines

REQUESTS MUST BE SUBMITTED BY AUGUST 1 OF EACH FISCAL YEAR

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

THE FOUNDATION ACCEPTS UNSOLICITED REQUESTS FOR FUNDS DONATIONS ARE RESTRICTED TO THOSE CHARITIES WHOSE PRINCIPLE OFFICES ARE LOCATED IN DADE AND BROWARD COUNTIES OF FLORIDA WITH TWO EXCEPTIONS IT WILL ACCEPT REQUESTS FOR FUNDS FROM PRESBYTERIAN THEOLOGICAL SEMINARIES (FOR SCHOLARSHIPS OR TUITION GRANTS) AND FROM WASHINGTON UNIVERSITY IN ST LOUIS, MO A COPY OF THE FOUNDATION'S GRANT GUIDELINES IS ATTACHED

**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
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	1,100,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations )

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



**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)
COMERICA LARGE CAP INDEX FUND	P		
NATIXIS LOOMIS SAYLES CORE BOND	P		
ABERDEEN EMERGING MARKETS	P		
ARTISAN MID CAP	P		
VAN ECK COMMODITY INDEX	P		
BRANDYWINE GLOBAL FIXED INCOME	P		
GRYPHON INT'L EAFE GROWTH FUND	P		
WELLINGTON INT'L CONTRARIAN	P		
CLASS ACTION SETTLEMENT	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
200,000		180,802	19,198
2,312,019		2,370,054	-58,035
200,000		224,377	-24,377
300,000		288,627	11,373
896,031		1,412,690	-516,659
754,501		702,754	51,747
17,618		23,260	-5,642
9,593		9,845	-252
53			53

**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			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			19,198
			-58,035
			-24,377
			11,373
			-516,659
			51,747
			-5,642
			-252
			53

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
WILSON B GREATON JR ESQ	CHAIR/PRES 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
ELIZABETH GREATON STEPHANY ESQ	VP/TREAS/SEC 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
WILLIAM J ROTELLA	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
CHARISSE GRANT	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
D KEITH COBB	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
PAUL E DALY	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
LILY GALLARDO	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
MARY E DONWORTH	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
RICHARD G COKER JR ESQ	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				

**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)				
<b>a Paid during the year</b>				
FIRST PRESBYTERIAN CHURCH FT LAUD 401 SE 15 AVENUE FORT LAUDERDALE, FL 33301	N/A	501C3	GENERAL	110,000
BOYS GIRLS CLUBS OF BROWARD CNTY 877 NW 61 STREET FORT LAUDERDALE, FL 33309	N/A	501C3	GENERAL	110,000
UNITED WAY OF BROWARD CNTY 1300 S ANDREWS AVENUE FORT LAUDERDALE, FL 33316	N/A	501C3	GENERAL	110,000
UNITED WAY OF MIAMI-DADE 3250 SW 3 AVENUE MIAMI, FL 33129	N/A	501C3	GENERAL	110,000
BROWARD CNTY CHAPTER SALVATION ARMY PO BOX 230 FORT LAUDERDALE, FL 33302	N/A	501C3	GENERAL	110,000
<b>Total . . . . .</b>			► 3a	1,100,000

**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)				
<b>a Paid during the year</b>				
THE MIAMI FOUNDATION 200 S BISCAYNE BLVD 505 MIAMI, FL 33131	N/A	501C3	GENERAL	110,000
COMMUNITY FOUNDATION OF BROWARD 910 E LAS OLAS BLVD 200 FORT LAUDERDALE, FL 33301	N/A	501C3	GENERAL	110,000
HABITAT FOR HUMANITY OF BROWARD 3564 N OCEAN BLVD FORT LAUDERDALE, FL 33308	N/A	501C3	GENERAL	10,000
GILDA'S CLUB OF SOUTH FLORIDA INC 119 ROSE DRIVE FORT LAUDERDALE, FL 33316	N/A	501C3	GENERAL	5,000
WASHINGTON UNIVERSITY ST LOUIS CAMPUS BOX 1163 ST LOUIS, MO 63130	N/A	501C3	GENERAL	25,000
<b>Total . . . . .</b>			► 3a	1,100,000

**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)				
<b>a Paid during the year</b>				
SO FLA COUNCIL BOY SCOUTS AMERICA 15255 NW 82 AVENUE MIAMI LAKES, FL 33016	N/A	501C3	GENERAL	25,000
HANDY INC 501 NE 8TH STREET FORT LAUDERDALE, FL 33304	N/A	501C3	GENERAL	25,000
KIDS IN DISTRESS INC 819 NE 26 STREET FORT LAUDERDALE, FL 33305	N/A	501C3	GENERAL	15,000
SOS CHILDREN'S VILLAGE FLA INC 3681 NW 59 PLACE COCONUT CREEK, FL 33073	N/A	501C3	GENERAL	15,000
GATEWAY COMMUNITY OUTREACH INC 291 SE FIRST TERRACE DEERFIELD BEACH, FL 33441	N/A	501C3	GENERAL	5,000
<b>Total . . . . .</b>			► 3a	1,100,000

**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)				
<b>a Paid during the year</b>				
HOPE WOMEN'S CENTERS INC 991 SW 71 AVENUE NORTH LAUDERDALE, FL 33068	N/A	501C3	GENERAL	15,000
LEADERSHIP BROWARD FOUNDATION 1640 W OAKLAND PK BLVD FORT LAUDERDALE, FL 33311	N/A		GENERAL	10,000
WOMEN IN DISTRESS PO BOX 50187 LIGHTHOUSE POINT, FL 33074	N/A		GENERAL	10,000
JACK JILL CHILDREN'S CENTER 1315 W BROWARD BLVD FORT LAUDERDALE, FL 33312	N/A		GENERAL	20,000
CHILDREN'S HOME SOCIETY OF FLA 401 NE 4TH STREET FORT LAUDERDALE, FL 33301	N/A		GENERAL	10,000
<b>Total . . . . .</b>			► 3a	1,100,000

**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)				
<b>a Paid during the year</b>				
COVENANT HOUSE FLORIDA 733 BREAKERS AVENUE FORT LAUDERDALE, FL 33304	N/A		GENERAL	10,000
HENDERSON BEHAVIORAL HEALTH 4740 N STATE ROAD 7 201 LAUDERDALE LAKES, FL 33319	N/A		GENERAL	10,000
BROWARD PARTNERSHIP FOR HOMELESS 920 NW 7TH AVENUE FORT LAUDERDALE, FL 33311	N/A		GENERAL	10,000
CHILDREN'S HARBOR INC 19425 SW 58 MANOR PEMBROKE PINES, FL 33332	N/A		GENERAL	10,000
REBUILDING TOGETHER BROWARD COUNTY 4824 NE 12 AVENUE OAKLAND PARK, FL 33334	N/A		GENERAL	10,000
<b>Total . . . . .</b>			► 3a	1,100,000

**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)				
<b>a Paid during the year</b>				
HOPE SOUTH FLORIDA INC PO BOX 14156 FORT LAUDERDALE, FL 33302	N/A		GENERAL	10,000
JUNIOR ACHIEVEMENT OF SOUTH FLORIDA 1130 COCONUT CREEK BLVD COCONUT CREEK, FL 33066	N/A		GENERAL	10,000
HOMES INC 690 NE 13TH STREET 102 FORT LAUDERDALE, FL 33304	N/A		GENERAL	15,000
ARC BROWARD 10250 NW 53 STREET SUNRISE, FL 33351	N/A		GENERAL	10,000
INSIGHT FOR THE BLIND INC 1401 NE 4TH AVENUE FORT LAUDERDALE, FL 33304	N/A		GENERAL	5,000
<b>Total . . . . .</b>			► 3a	1,100,000

**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)				
<b>a Paid during the year</b>				
HANDY INCBELLAS GROUP 501 NE 8TH STREET FORT LAUDERDALE, FL 33304	N/A		GENERAL	5,000
TAYLOR'S CLOSET FOUNDATION INC 200 NE 2ND STREET POMPANO BEACH, FL 33060	N/A		GENERAL	10,000
EQUINE-ASSISTED THERAPIES OF S FLA PO BOX 273542 BOCA RATON, FL 33427	N/A		GENERAL	5,000
LIGHT OF THE WORLD CLINIC 5333 NORTH DIXIE HWY 201 OAKLAND PARK, FL 33334	N/A		GENERAL	5,000
A CHANCE FOR THERAPY DBA ACT4ME 260 CRANDON BLVD 32-222 KEY BISCAYNE, FL 33149	N/A		GENERAL	5,000
<b>Total . . . . .</b>			► 3a	1,100,000

**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)				
<b>a Paid during the year</b>				
HOPE OUTREACH CENTER INC 4700 SW 64 AVENUE STE A DAVIE, FL 33314	N/A		GENERAL	5,000
COALITION TO END HOMELESSNESS PO BOX 030177 FORT LAUDERDALE, FL 33303	N/A		GENERAL	5,000
<b>Total . . . . .</b>			► 3a	1,100,000

## TY 2015 Accounting Fees Schedule

**Name:** THE WATTS FOUNDATION INC

**EIN:** 59-1971220

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INDIRECT ACCOUNTING FEES	12,000	2,000		10,000

## TY 2015 Investments Corporate Bonds Schedule

**Name:** THE WATTS FOUNDATION INC

**EIN:** 59-1971220

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
DEBT SECURITIES	1,868,515	1,868,515

## TY 2015 Investments Corporate Stock Schedule

**Name:** THE WATTS FOUNDATION INC

**EIN:** 59-1971220

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
EQUITIES	7,953,159	7,953,159

## TY 2015 Investments - Other Schedule

**Name:** THE WATTS FOUNDATION INC

**EIN:** 59-1971220

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
PRIVATE EQUITY FUND	FMV	11,386,808	11,386,808
MONEY MARKET	FMV	411,132	411,132

## TY 2015 Other Assets Schedule

**Name:** THE WATTS FOUNDATION INC**EIN:** 59-1971220

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
REFUNDABLE EXCISE TAX	4,845	7,984	7,984

## TY 2015 Other Expenses Schedule

**Name:** THE WATTS FOUNDATION INC  
**EIN:** 59-1971220

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	1,590	398		1,193
MISCELLANEOUS	216	108		107

## TY 2015 Other Income Schedule

**Name:** THE WATTS FOUNDATION INC

**EIN:** 59-1971220

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DIST FROM LIM PARTNERSHIPS	121,478	121,478	
ADJ TO PRIOR YR EXCISE TAX	15,654		

## TY 2015 Other Increases Schedule

**Name:** THE WATTS FOUNDATION INC

**EIN:** 59-1971220

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	536,909

## TY 2015 Other Professional Fees Schedule

**Name:** THE WATTS FOUNDATION INC**EIN:** 59-1971220

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT ADVISORY FEE	94,788	94,788		
OFFICE MANAGEMENT FEE	87,488	9,735		77,991

## TY 2015 Taxes Schedule

**Name:** THE WATTS FOUNDATION INC

**EIN:** 59-1971220

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FEDERAL EXCISE TAX	7,872			