Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
MITCHELL W WATTS
FAMILY FOUNDATION INC

A Employer identification number
26-0850536

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 39

B Telephone number (see instructions)
(704) 788-6021

City or town, state or province, country, and ZIP or foreign postal code
CONCORD, NC 28026

C 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 change

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 ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 1,473,632

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)	56,250			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	20,284	20,284		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	190,363			
	b	Gross sales price for all assets on line 6a 440,436				
	7	Capital gain net income (from Part IV, line 2)		190,363		
	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)				
	12	**Total.** Add lines 1 through 11	266,897	210,647		
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)	1,600			1,600
	c	Other professional fees (attach schedule)	9,695	9,695		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	791	791		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	112	112		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,198	10,598		1,600
	25	Contributions, gifts, grants paid	48,450			48,450
	26	**Total expenses and disbursements.** Add lines 24 and 25	60,648	10,598		50,050
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	206,249			
	b	**Net investment income** (if negative, enter -0-)		200,049		
	c	**Adjusted net income**(if negative, enter -0-)				

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	19,270	296,311	296,310
	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)	934,223	863,431	1,177,322
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	953,493	1,159,742	1,473,632
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	953,493	1,159,742	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ 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)	953,493	1,159,742	
	31 **Total liabilities and net assets/fund balances** (see instructions)	953,493	1,159,742	

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	953,493
2	Enter amount from Part I, line 27a	2	206,249
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,159,742
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	1,159,742

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)
1 a	CAPITAL GAIN DIVIDENDS	P	2016-01-01	2016-12-31
b	PUBLICLY TRADED SECURITIES	P	2000-01-01	2016-12-31
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	496			496
b	439,940		250,073	189,867
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				496
b				189,867
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	190,363
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	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	47,206	980,228	0 04816
2014	38,300	929,167	0 04122
2013	37,802	845,170	0 04473
2012	34,363	766,895	0 04481
2011	25,397	745,802	0 03405

2	**Total** of line 1, column (d)	2	0 212966
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 042593
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,170,230
5	Multiply line 4 by line 3	5	49,844
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,000
7	Add lines 5 and 6	7	51,844
8	Enter qualifying distributions from Part XII, line 4	8	50,050

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b		1	4,001
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	4,001
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	4,001
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d.		7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached		8	12
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	4,013
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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?	1c		No
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*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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*	7	Yes	
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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MITCHELL W WATTS Telephone no ▶(704) 788-6021

Located at ▶PO BOX 39 CONCORD NC ZIP+4 ▶280260039

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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 ▶			

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

				Yes	No
	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?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ 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)?	☐ Yes ☑ 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).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶	☐			
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 2016?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☑ 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		No
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?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016).*		3b		No
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 2016?		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)?		**5b**		**No**
	Organizations 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?. . . .		**6b**		**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?		**7b**		**No**

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
MITCHELL W WATTS 1651 FLOWERFIELD DRIVE CONCORD, NC 28025	President 1 00	0		
LISA FAYE WATTS OVERCASH 709 PHARLAP LANE BAHAMA, NC 27503	Secretary 1 00	0		

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	1,120,118
b	Average of monthly cash balances.		1b	67,933
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	1,188,051
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e 0		
2	Acquisition indebtedness applicable to line 1 assets.		2	
3	Subtract line 2 from line 1d.		3	1,188,051
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	17,821
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,170,230
6	**Minimum investment return.** Enter 5% of line 5.		6	58,512

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	58,512
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 4,001		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	4,001
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	54,511
4	Recoveries of amounts treated as qualifying distributions.		4	
5	Add lines 3 and 4.		5	54,511
6	Deduction from distributable amount (see instructions).		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.		7	54,511

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	50,050
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	50,050
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	50,050

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				54,511
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			46,801	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 50,050				
a Applied to 2015, but not more than line 2a			46,801	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				3,249
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				51,262
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012. . . .				
b Excess from 2013. . . .				
c Excess from 2014. . . .				
d Excess from 2015. . . .				
e Excess from 2016. . . .				

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 2016, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	**(e) Total**
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))

MITCHELL W WATTS

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				48,450
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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					
4 Dividends and interest from securities. . . .			14	20,284	
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			1	189,867	496
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). .				210,151	496

13 Total. Add line 12, columns (b), (d), and (e). **13** 210,647

(See worksheet in line 13 instructions to verify calculations)

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

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

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2017-05-11	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Charles S Smith CPA				P00370503
Firm's name ▶ Stocks Smith Campbell & Dendy CPAs				Firm's EIN ▶
Firm's address ▶ PO Box 166 Kannapolis, NC 280820166				Phone no (704) 933-2181

Form 990PF Part XV Line 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 *Paid during the year*				
UNITY OF CHARLOTTE 401 E ARROWOOD ROAD CHARLOTTE, NC 28217	NONE		OPERATIONS	3,000
JOEL OSTEEN MINISTRIES PO BOX 4600 HOUSTON, TX 77210	NONE		OPERATIONS	2,000
UNITY VILLAGE 1901 NW BLUE PARKWAY UNITY VILLAGE, MO 64065	NONE		OPERATIONS	3,000
THE MASONIC HOME FOR CHILDREN AT OX 600 COLLEGE STREET OXFORD, NC 27565	NONE		OPERATIONS	3,500
LOWER CAPE FEAR HOSPICE LIFECARE CE 206 WARRIOR TRAIL WHITEVILLE, NC 28472	NONE		OPERATIONS	150
UNC - CHAPEL HILL PO BOX 309 CHAPEL HILL, NC 27514	NONE		OPERATIONS	15,000
CAMPBELL UNIVERSITY PO BOX 116 BUIES CREEK, NC 27506	NONE		OPERATIONS	7,000
AMERICAN RED CROSS PO BOX 4002018 DES MOINES, IA 50340	NONE		OPERATIONS	500
SALVATION ARMY 216 PATTERSON AVE SE CONCORD, NC 28025	NONE		OPERATIONS	1,500
UNC TV PO BOX 14900 RESEARCH TRIANGLE PK, NC 27709	NONE		OPERATIONS	500
SAMARITANS PURSE PO BOX 3000 BOONE, NC 28607	NONE		OPERATIONS	3,000
TAMASSEE DAR SCHOOL 1925 BUMGARDNER DR TAMASSEE, SC 29686	NONE		OPERATIONS	1,000
SHRINERS HOSPITAL FOR CHILDREN 2900 ROCKY POINT ROAD TAMPA, FL 33607	NONE		OPERATIONS	6,500
CENTRAL NC COUNCIL BSA 32252 NC HWY 24 ALBEMARLE, NC 28001	NONE		OPERATIONS	250
EPWORTH UMC 1030 BURRAGE ROAD NE CONCORD, NC 28025	NONE		OPERATIONS	250
Total . . . . ▶ **3a**				48,450

Form 990PF Part XV Line 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 *Paid during the year*				
CABARRUS NOW PO BOX 2126 CONCORD, NC 28026	NONE		OPERATIONS	300
ST JUDES CHILDRENS RESEARCH HOSPITA 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE		OPERATIONS	1,000
Total . . . . ▶ **3a**				48,450

TY 2016 Accounting Fees Schedule

Name: MITCHELL W WATTS
FAMILY FOUNDATION INC

EIN: 26-0850536

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,600	0	0	1,600

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491131020387

TY 2016 Other Expenses Schedule

Name: MITCHELL W WATTS
FAMILY FOUNDATION INC

EIN: 26-0850536

Software ID: 16000303

Software Version: 2016v3.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARGIN INTEREST	112	112		

TY 2016 Other Professional Fees Schedule

Name: MITCHELL W WATTS
FAMILY FOUNDATION INC

EIN: 26-0850536

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	9,695	9,695	0	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491131020387

TY 2016 Taxes Schedule

Name: MITCHELL W WATTS
FAMILY FOUNDATION INC

EIN: 26-0850536

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2015 FORM 990-PF BALANCE DUE	394	394		
FOREIGN TAXES WITHHELD ON DIVIDENDS	397	397		

Account Detail

Active Assets Account
773-122794-263

MITCHELL W. WATTS FAMILY
FOUNDATION, INC.

Brokerage Account

Investment Objectives†: Capital Appreciation, Income, Aggressive Income, Speculation

† *Inform us if your investment objectives, as defined in the Expanded Disclosures, change.*

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N A #	$245,002.07	—	$25.00	0.010
MORGAN STANLEY PRIVATE BANK NA #	41,731.33	—	4.00	0.010
BANK DEPOSITS	**$286,733.40**		$29.00	

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	41.09%	$286,733.40 ✓	$29.00

 # Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Trade Date (donated)	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
INTERDIGITAL INC (IDCC)	— 2015	2,000.000	[illegible]	$91.350	Please Provide	$182,700.00	N/A		
	— 2016	2,000.000	4500	91.350	Please Provide	182,700.00	N/A		
	—	500.000	1125	91.350	Please Provide	45,675.00	N/A		
	Total	4,500.000	10125 ✓			**411,075.00** ✓		5,400.00	1.31

Next Dividend Payable 01/2017; Asset Class: Equities

006897 MSDDT145 014610

Account Detail

Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Investment Objectives †: Capital Appreciation, Income, Speculation

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	$14,076.76	—	$1 00	0 010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	1.80%	$14,076 76	$1.00

 # Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABAXIS INC (ABAX)	6/18/15	9 000	$51.982	$52 770	$467.84	$474.93	$7 09 LT		
	7/23/15	1.000	56 320	52 770	56.32	52 77	(3 55) LT		
	3/2/16	11 000	40.882	52.770	449.70	580.47	130 77 ST		
	5/13/16	5 000	43 322	52.770	216 61	263 85	47 24 ST		
	Total	26 000			1,190 47	**1,372.02**	3 54 LT 178.01 ST	15 00	1 09
Next Dividend Payable 03/2017, Asset Class: Equities									
ACS ACTIV DE CONSTRUC Y SERV (ACSAY)	12/15/16	197.000	6 166	6 320	1,214.78	**1,245.04**	30.26 ST	—	—
Asset Class: Equities									

Security Mark at Right

Account Detail

Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADECCO GROUP AG ADR (AHEXY)	7/7/16	39 000	24 218	32 650	944.49	**1,273.35**	328 86 ST	18.00	1 41
Asset Class: Equities									
ADVANCE AUTO PARTS (AAP)	7/5/13	14.000	82 720	169 120	1,158.09	2,367 68	1,209 59 LT		
	1/13/16	2 000	144.185	169 120	288 37	338.24	49 87 ST		
	Total	16 000			1,446 46	**2,705.92**	1,209 59 LT 49 87 ST	4 00	0 14
Next Dividend Payable 01/06/17, Asset Class: Equities									
AEGON NV ADR (AEG)	6/18/15	180 000	7 459	5 530	1,342 64	995.40	(347.24) LT		
	8/21/15	24 000	6 393	5.530	153.44	132.72	(20 72) LT		
	11/13/15	29 000	5 580	5 530	161 82	160 37	(1 45) LT		
	10/25/16	54 000	4 369	5 530	235 92	298 62	62 70 ST		
	Total	287 000			1,893.82	**1,587.11**	(369 41) LT 62 70 ST	71 00	4 47
Asset Class: Equities									
AERCAP HOLDINGS N.V. (AER)	3/3/16	30 000	38 188	41 610	1,145 63	**1,248.30**	102 67 ST	—	—
Asset Class: Equities									
AIRBUS GROUP (EADSY)	10/17/16	85 000	14 469	16 420	1,229 85	1,395 70	165.85 ST		
	11/2/16	40 000	14 581	16.420	583 24	656 80	73.56 ST		
	Total	125 000			1,813.09	**2,052.50**	239 41 ST	66 00	3.21
Asset Class: Equities									
ALBANY MOLECULAR RES (AMRI)	9/8/15	7 000	20 709	18.760	144 96	131 32	(13 64) LT		
	9/9/15	12 000	20 687	18 760	248 24	225 12	(23 12) LT		
	9/10/15	15.000	21 176	18 760	317 64	281 40	(36.24) LT		
	9/14/15	7.000	21 053	18 760	147 37	131 32	(16.05) LT		
	9/15/15	11 000	21 114	18 760	232 25	206 36	(25 89) LT		
	9/29/15	13 000	17 330	18 760	225.29	243 88	18 59 LT		
	12/1/15	5 000	20 178	18 760	100.89	93.80	(7 09) LT		
	4/15/16	15 000	16 285	18 760	244.28	281.40	37 12 ST		
	5/16/16	15 000	12 809	18 760	192 13	281.40	89 27 ST		
	5/17/16	10 000	13.405	18 760	134 05	187.60	53 55 ST		
	5/18/16	6 000	13 807	18 760	82 84	112 56	29 72 ST		
	Total	116 000			2,069 94	**2,176.16**	(103.44) LT 209.66 ST	—	—
Asset Class: Equities									

006897 MSDDT145 014616

Account Detail

Select UMA Active Assets Account 773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALLERGAN PLC SHS (AGN)	3/17/15	4 000	305 000	210 010	1,220.00	840 04	(379.96) LT		
	3/17/15	1.000	305 000	210 010	305.00	210 01	(94.99) LT		
	10/8/15	1.000	269.950	210 010	269.95	210.01	(59 94) LT		
	10/13/15	1 000	262.780	210 010	262.78	210 01	(52.77) LT		
	10/19/15	1.000	272 060	210 010	272.06	210.01	(62.05) LT		
	11/27/15	1 000	319.450	210 010	319 45	210.01	(109 44) LT		
	7/19/16	1 000	241.850	210 010	241.85	210.01	(31.84) ST		
	7/19/16	3 000	241.853	210 010	725.56	630.03	(95.53) ST		
	7/21/16	4.000	247 788	210.010	991.15	840 04	(151.11) ST		
	12/6/16	1 000	192 130	210 010	192 13	210.01	17 88 ST		
	12/6/16	1 000	192 130	210 010	192.13	210 01	17 88 ST		
	Total	19 000			4,992.06	**3,990.19**	(759 15) LT (242 72) ST	53 00	1 33
Asset Class: Equities									
ALPHABET INC CL A (GOOGL)	6/18/15	3 000	556 970	792 450	1,670.91	**2,377.35**	706.44 LT	—	—
Asset Class: Equities									
ALPHABET INC CL C (GOOG)	6/18/15	1 000	537.470	771 820	537.47	771 82	234.35 LT		
	6/18/15	1.000	537 470	771 820	537.47	771.82	234 35 LT		
	6/18/15	1.000	537.470	771 820	537.47	771.82	234 35 LT		
	Total	3.000			1,612 41	**2,315.46**	703.05 LT	—	—
Asset Class: Equities									
AMBEV S A SPONSORED ADR (ABEV)	9/1/16	214.000	6 030	4 910	1,290.38	**1,050.74**	(239.64) ST	36.00	3.42
Next Dividend Payable 01/05/17; Asset Class: Equities									
AMER INTL GP INC NEW (AIG)	7/5/13	33.000	45 217	65 310	1,492.15	2,155.23	663 08 LT		
	4/11/14	1.000	49 680	65.310	49.68	65.31	15.63 LT		
	2/20/15	2.000	55 250	65 310	110 50	130 62	20.12 LT		
	6/18/15	31 000	62.247	65 310	1,929.66	2,024 61	94.95 LT		
	6/18/15	5 000	62.128	65.310	310 64	326.55	15 91 LT		
	6/18/15	1 000	62.247	65 310	62 25	65.31	3.06 LT		
	Total	73.000			3,954 88	**4,767.63**	812.75 LT	94 00	1 97
Next Dividend Payable 03/2017; Asset Class: Equities									
AMERICAN EXPRESS CO (AXP)	6/18/15	25.000	80 847	74 080	2,021.18	1,852.00	(169 18) LT		
	1/27/16	6.000	55 335	74 080	332.01	444 48	112 47 ST		
	Total	31.000			2,353 19	**2,296.48**	(169 18) LT 112 47 ST	40 00	1 74
Next Dividend Payable 02/2017, Asset Class: Equities									

Security Mark at Right

Account Detail

Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMERICAN RENAL ASSOCIATES HOLD (ARA)	11/29/16	3.000	24 203	21.280	72 61	63 84	(8.77) ST		
	11/30/16	10 000	24 606	21.280	246 06	212 80	(33 26) ST		
	12/1/16	2 000	24 390	21 280	48 78	42 56	(6 22) ST		
	12/2/16	7 000	24 236	21 280	169 65	148 96	(20.69) ST		
	12/5/16	6.000	24 297	21 280	145.78	127.68	(18.10) ST		
	12/6/16	7.000	24 384	21.280	170.69	148 96	(21.73) ST		
	12/7/16	6 000	24 018	21 280	144 11	127 68	(16.43) ST		
	12/8/16	7.000	23 863	21 280	167 04	148 96	(18 08) ST		
	Total	48 000			1,164 72	**1,021.44**	(143 28) ST	—	—
Asset Class Equities									
ANIKA THERAPEUTICS INC (ANIK)	6/18/15	28 000	34 420	48 960	963 75	1.370 88	407.13 LT		
	9/30/16	3.000	47 693	48 960	143.08	146 88	3 80 ST		
	11/7/16	5 000	44 080	48 960	220 40	244 80	24 40 ST		
	Total	36 000			1,327.23	**1,762.56**	407 13 LT 28.20 ST	—	—
Asset Class Equities									
AON PLC SHS CL-A (AON)	9/10/15	8.000	91 544	111.530	732 35	892.24	159 89 LT		
	11/3/15	15.000	94 710	111 530	1,420 65	1,672 95	252.30 LT		
	Total	23 000			2,153.00	**2,565.19**	412.19 LT	30 00	1 16
Next Dividend Payable 02/2017, Asset Class: Equities									
APPLE INC (AAPL)	7/5/13	22 000	59 577	115 820	1,310.70	2,548 04	1,237.34 LT		
	6/18/15	27 000	128 074	115 820	3,458 01	3,127 14	(330 87) LT		
	6/18/15	1 000	127 970	115 820	127.97	115 82	(12 15) LT		
	8/10/15	4 000	119.238	115.820	476 95	463.28	(13.67) LT		
	11/18/15	3 000	116 590	115.820	349.77	347.46	(2 31) LT		
	2/9/16	5.000	95 296	115.820	476 48	579.10	102.62 ST		
	Total	62.000			6,199 88	**7,180.84**	878 34 LT 102.62 ST	141 00	1 97
Next Dividend Payable 02/2017; Asset Class: Equities									
ASTELLAS PHARMA INCADR (ALPMY)	8/1/16	75 000	17.135	13 860	1,285 15	1,039.50	(245.65) ST		
	12/27/16	17 000	13.904	13.860	236 36	235.62	(0 74) ST		
	Total	92 000			1,521.51	**1,275.12**	(246 39) ST	20 00	1 56
Asset Class: Equities									
AXA ADS (AXAHY)	10/12/16	80 000	22.937	25.200	1,834.96	**2,016.00**	181 04 ST	81 00	4.01
Asset Class: Equities									

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Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BANCO BILBAO VIZ ARG SA ADS (BBVA)	6/18/15	132 000	10 215	6 770	1,348 39	893.64	(454.75) LT		
	11/13/15	26 000	8 116	6 770	211.01	176 02	(34.99) LT		
	5/24/16	29.000	6 460	6 770	187 34	196 33	8.99 ST		
	10/10/16	20 000	6 106	6 770	122 11	135 40	13 29 ST		
	Total	207 000			1,868.85	**1,401.39**	(489 74) LT 22 28 ST	68 00	4 85
Asset Class: Equities									
BERKLEY W R CORP (WRB)	6/18/15	38 000	52 348	66 510	1,989 22	**2,527.38**	538 16 LT	20.00	0 79
Next Dividend Payable 03/2017, Asset Class: Equities									
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	7/8/13	2 000	115 500	162 980	231 00	325.96	94 96 LT		
	5/20/15	6 000	146 185	162.980	877 11	977.88	100 77 LT		
	6/18/15	20 000	142 515	162 980	2,850 30	3,259 60	409 30 LT		
	6/18/15	3.000	142 520	162 980	427.56	488 94	61 38 LT		
	6/18/15	1.000	142.515	162 980	142 52	162.98	20 46 LT		
	6/18/15	1 000	142 515	162 980	142 52	162 98	20 46 LT		
	6/18/15	1 000	142 600	162 980	142 60	162.98	20 38 LT		
	6/18/15	6 000	142 600	162 980	855.60	977 88	122.28 LT		
	6/18/15	3 000	142 515	162 980	427 54	488.94	61 40 LT		
	8/24/15	6 000	131.960	162 980	791 76	977 88	186 12 LT		
	8/24/15	1 000	131 960	162 980	131 96	162.98	31 02 LT		
	9/8/15	5 000	132.418	162 980	662.09	814 90	152.81 LT		
	10/14/15	4 000	132 150	162 980	528 60	651 92	123 32 LT		
	1/13/16	1 000	128 920	162 980	128.92	162.98	34.06 ST		
	1/13/16	1 000	128 920	162 980	128 92	162 98	34 06 ST		
	Total	61 000			8,469 00	**9,941.78**	1,404 66 LT 68.12 ST	—	—
Asset Class: Equities									
BHP BILLITON PLC SPONS ADR (BBL)	9/13/16	40.000	26 081	31.460	1,043.23	**1,258.40**	215 17 ST	24.00	1.90
Asset Class: Equities									
BLACKBAUD INC (BLKB)	6/18/15	8 000	58 510	64.000	468.08	512.00	43 92 LT		
	11/7/16	6 000	61 170	64 000	367 02	384.00	16.98 ST		
	11/8/16	4 000	62 125	64 000	248 50	256 00	7.50 ST		
	Total	18 000			1,083.60	**1,152.00**	43 92 LT 24 48 ST	9 00	0 78
Next Dividend Payable 03/2017; Asset Class: Equities									

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Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BLACKHAWK NETWORK HLDGS INC A (HAWK)	6/18/15	48.000	40 310	37 675	1,934 87	1,808 39	(126 48) LT		
	4/18/16	2 000	35 100	37 675	70 20	75 34	5 14 ST		
	5/23/16	5 000	32 526	37 675	162 63	188 37	25 74 ST		
	Total	55 000			2,167 70	**2,072.12**	(126 48) LT 30 88 ST	—	—
Asset Class. Equities									
BRIGHT HORIZONS FAMILY SOLUT (BFAM)	10/24/16	5.000	67 564	70 020	337 82	350 10	12.28 ST		
	10/25/16	5.000	67.180	70 020	335 90	350 10	14 20 ST		
	11/4/16	4.000	63 410	70 020	253 64	280.08	26 44 ST		
	12/2/16	4 000	68.245	70 020	272 98	280.08	7 10 ST		
	Total	18.000			1,200 34	**1,260.36**	60.02 ST	—	—
Asset Class: Equities									
BROADSOFT INC COM (BSFT)	8/4/15	36 000	35 000	41 250	1,260.00	1,485 00	225.00 LT		
	8/24/15	8 000	30 796	41 250	246 37	330 00	83.63 LT		
	Total	44.000			1,506 37	**1,815.00**	308.63 LT	—	—
Asset Class· Equities									
CALLON PETROLEUM COMPANY (CPE)	12/6/16	27 000	16 751	15 370	452 28	**414.99**	(37 29) ST	—	—
Asset Class: Equities									
CARDTRONICS PLC CLASS A (CATM)	6/18/15	37.000	39 875	54 570	1,475 38	**2,019.09**	543 71 LT	—	—
Asset Class· Equities									
CARLSBERG AS (CABGY)	2/5/16	65 000	17 185	17.260	1,117 01	**1,121.90**	4 89 ST	12 00	1.06
Asset Class. Equities									
CARREFOUR SA SPONSORED ADR (CRRFY)	11/4/16	226 000	5 306	4 840	1,199 11	**1,093.84**	(105 27) ST	24 00	2.19
Asset Class Equities									
CDN PACIFIC RY LTD NEW (CP)	8/25/15	10 000	133 715	142 770	1,337 15	**1,427.70**	90 55 LT	15 00	1 05
Next Dividend Payable 01/30/17; Asset Class: Equities									
CERNER CORP (CERN)	10/27/15	19.000	66.290	47 370	1,259 51	900.03	(359 48) LT		
	11/13/15	2 000	56 280	47 370	112 56	94 74	(17 82) LT		
	3/3/16	5 000	50 000	47 370	250 00	236.85	(13 15) ST		
	Total	26 000			1,622 07	**1,231.62**	(377 30) LT (13 15) ST	—	—
Asset Class. Equities									
CHARLES SCHWAB NEW (SCHW)	1/21/16	42 000	25 148	39.470	1,056 22	**1,657.74**	601 52 ST	12 00	0 72
Next Dividend Payable 02/2017; Asset Class: Equities									

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Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CHINA MOBILE LTD (CHL)	6/3/14	2 000	49 412	52 430	98.82	104.86	6 04 LT		
	6/3/14	2.000	49.412	52.430	98 82	104.86	6 04 LT		
	10/17/14	2.000	60 003	52 430	120 00	104 86	(15.14) LT		
	10/17/14	2.000	60.003	52 430	120 01	104.86	(15.15) LT		
	10/30/15	1.000	60.400	52.430	60.40	52 43	(7 97) LT		
	10/30/15	20.000	60.405	52.430	1,208.10	1,048.60	(159 50) LT		
	9/29/16	6.000	61 963	52 430	371.78	314.58	(57 20) ST		
	Total	35 000			2,077 93	**1,835.05**	(185 68) LT (57.20) ST	54 00	2.94
Asset Class: Equities									
CK HUTCHISON HLDGS LTD ADR (CKHUY)	3/15/16	47.000	12.704	11.350	597.07	533 45	(63.62) ST		
	3/16/16	48.000	12.767	11.350	612 82	544 80	(68.02) ST		
	5/24/16	11.000	11.465	11 350	126 12	124 85	(1 27) ST		
	7/7/16	9 000	10.701	11 350	96.31	102.15	5 84 ST		
	Total	115 000			1,432 32	**1,305.25**	(127 07) ST	33 00	2.52
Asset Class: Equities									
COGNIZANT TECH SOLUTIONS CL A (CTSH)	6/18/15	24.000	63 207	56.030	1,516 97	1,344.72	(172.25) LT		
	6/18/15	1.000	63.207	56 030	63 21	56.03	(7.18) LT		
	6/18/15	1.000	63 207	56 030	63.21	56.03	(7 18) LT		
	10/12/16	5 000	50 000	56.030	250 00	280 15	30 15 ST		
	10/13/16	10.000	50 738	56 030	507.38	560.30	52 92 ST		
	10/17/16	2.000	50 750	56.030	101.50	112.06	10.56 ST		
	11/9/16	7 000	52.563	56 030	367.94	392 21	24.27 ST		
	11/9/16	1 000	52 560	56.030	52.56	56 03	3 47 ST		
	11/11/16	8.000	53 443	56 030	427.54	448.24	20.70 ST		
	Total	59 000			3,350 31	**3,305.77**	(186 61) LT 142.07 ST	—	—
Asset Class: Equities									
COMCAST CORP (NEW) CLASS A (CMCSA)	11/6/15	21 000	61 599	69 050	1,293.58	1,450.05	156 47 LT		
	11/18/15	21.000	61.835	69.050	1,298 54	1,450.05	151.51 LT		
	Total	42 000			2,592.12	**2,900.10**	307.98 LT	46.00	1 58
Next Dividend Payable 01/25/17; Asset Class. Equities									
COMPAGNIE FIN RICHEMONTAG ADR (CFRUY)	5/14/14	71 000	9.790	6 560	695 09	465.76	(229.33) LT		
	6/18/15	82 000	8.264	6.560	677 65	537 92	(139 73) LT		
	7/9/15	97 000	7 829	6 560	759 46	636 32	(123.14) LT		
	5/24/16	67 000	5.667	6 560	379 72	439 52	59 80 ST		

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Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	317 000			2,511 92	**2,079.52**	(492.20) LT 59 80 ST	32 00	1.53
Asset Class. Equities									
CORE LABORATORIES N V (CLB)	6/18/15	15.000	117 616	120 040	1,764 24	1,800.60	36 36 LT		
	8/8/16	2 000	119 365	120 040	238 73	240 08	1 35 ST		
	Total	17 000			2,002 97	**2,040.68**	36 36 LT 1 35 ST	37 00	1 81
Next Dividend Payable 02/2017, Asset Class Equities									
CVS HEALTH CORP COM (CVS)	7/5/13	25.000	58 595	78.910	1,464.88	1,972.75	507.87 LT		
	6/30/16	1 000	94 730	78 910	94 73	78.91	(15 82) ST		
	11/11/16	6 000	75 400	78 910	452 40	473 46	21 06 ST		
	Total	32.000			2,012 01	**2,525.12**	507 87 LT 5.24 ST	64 00	2.53
Next Dividend Payable 02/2017, Asset Class Equities									
DAVE & BUSTERS ENTMT INC COM (PLAY)	11/9/15	12.000	39.760	56.300	477.12	675 60	198.48 LT		
	11/10/15	12 000	40 284	56 300	483 41	675 60	192.19 LT		
	11/16/15	7 000	36 630	56 300	256 41	394 10	137 69 LT		
	5/16/16	3 000	39 013	56 300	117 04	168.90	51 86 ST		
	Total	34 000			1,333 98	**1,914.20**	528 36 LT 51 86 ST	—	—
Asset Class: Equities									
DBS GROUP HOLDINGS LTD SP (DBSDY)	5/31/16	25 000	45 462	47.745	1,136 55	**1,193.62**	57 07 ST	42 00	3 51
Asset Class: Equities									
DEUTSCHE POST AG SPONSORED ADR (DPSGY)	6/18/15	44.000	30.139	32 740	1,326 10	**1,440.56**	114.46 LT	41 00	2 84
Asset Class: Equities									
DIAGEO PLC SPON ADR NEW (DEO)	8/21/15	9.000	105 700	103.940	951 30	935.46	(15 84) LT		
	12/10/15	7 000	111 566	103 940	780 96	727 58	(53 38) LT		
	10/18/16	1 000	108.710	103 940	108 71	103 94	(4.77) ST		
	Total	17.000			1,840 97	**1,766.98**	(69.22) LT (4.77) ST	53 00	2 99
Next Dividend Payable 04/2017, Asset Class: Equities									
DISCOVERY COMMUNICATIONS SER C (DISCK)	6/18/15	63 000	31 847	26 780	2,006.39	1,687 14	(319.25) LT		
	5/24/16	8 000	25.388	26 780	203.10	214 24	11 14 ST		
	Total	71 000			2,209.49	**1,901.38**	(319.25) LT 11.14 ST	—	—
Asset Class. Equities									

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Account Detail

Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DNB ASA SPONSORED ADR (DNHBY)	10/18/16	9 000	139 953	148 800	1 259.58	**1,339 20**	79 62 ST	42 00	3 13
Asset Class. Equities									
DOLLAR GEN CORP NEW COM (DG)	7/5/13	25 000	51.767	74 070	1 294 17	**1,851.75**	557 58 LT	25 00	1 35
Next Dividend Payable 01/04/17; Asset Class: Equities									
E.ON SE (EONGY)	2/5/16	110 000	10 667	7.050	1,173.37	775 50	(397 87) ST		
	5/24/16	17 000	9 519	7 050	161 83	119.85	(41 98) ST		
	10/10/16	48 000	7 255	7 050	348 24	338 40	(9 84) ST		
	Total	175.000			1,683 44	**1,233.75**	(449 69) ST	73 00	5 91
Asset Class: Equities									
ECHO GLOBAL LOGISTICS INC (ECHO)	6/18/15	46 000	32 629	25 050	1,500.93	1,152.30	(348 63) LT		
	8/21/15	8.000	25 268	25 050	202.14	200 40	(1 74) LT		
	8/24/15	5.000	23 996	25 050	119.98	125.25	5.27 LT		
	11/3/15	8.000	24 690	25.050	197 52	200 40	2.88 LT		
	11/17/15	5 000	23 446	25 050	117 23	125 25	8 02 LT		
	Total	72.000			2 137 80	**1,803.60**	(334.20) LT	—	—
Asset Class: Equities									
ENGIE SPONS ADR (ENGIY)	8/12/16	49 000	16.648	12.740	815.76	624 26	(191 50) ST		
	8/15/16	31.000	16 711	12 740	518 05	394 94	(123.11) ST		
	12/6/16	19 000	12.786	12 740	242 94	242.06	(0 88) ST		
	Total	99 000			1 576 75	**1,261.26**	(315.49) ST	89.00	7 05
Asset Class: Equities									
ENVISION HEALTHCARE CORP (EVHC)	6/18/15	24 000	71 570	63 290	1,717 68	**1,518.96**	(198 72) LT	—	—
Asset Class: Equities									
EXLSERVICE HLDGS INC (EXLS)	8/1/16	9 000	51 110	50 440	459 99	453 96	(6 03) ST		
	8/2/16	9 000	51 291	50.440	461 62	453.96	(7 66) ST		
	8/11/16	9.000	49 446	50 440	445 01	453 96	8.95 ST		
	8/18/16	5 000	49 576	50 440	247 88	252 20	4.32 ST		
	Total	32 000			1 614.50	**1,614.08**	(0.42) ST	—	—
Asset Class: Equities									
EXPEDITORS INTL WASH INC (EXPD)	6/30/15	19.000	46.040	52.960	874.77	**1,006.24**	131 47 LT	15 00	1 49
Next Dividend Payable 06/2017; Asset Class: Equities									
EXPRESS SCRIPTS HLDG CO COM (ESRX)	6/18/15	19 000	89 484	68.790	1,700 19	1,307 01	(393 18) LT		
	6/18/15	22.000	89 610	68 790	1,971 42	1,513.38	(458 04) LT		
	6/18/15	2.000	89 484	68 790	178.97	137.58	(41 39) LT		
	Total	43.000			3,850.58	**2,957.97**	(892 61) LT	—	—

Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
FAIR ISAAC & CO INC (FICO)	12/5/16	4 000	114 838	119 220	459 35	476.88	17 53 ST		
	12/6/16	3 000	116 177	119 220	348.53	357 66	9 13 ST		
	Total	7 000			807.88	**834.54**	26 66 ST	1 00	0.11
Next Dividend Payable 03/2017, Asset Class: Equities									
FASTENAL CO (FAST)	6/14/16	10 000	43 964	46.980	439.64	469 80	30.16 ST		
	7/6/16	10 000	44 194	46 980	441.94	469 80	27 86 ST		
	7/25/16	13 000	41 908	46 980	544.81	610 74	65 93 ST		
	10/12/16	8 000	39.165	46.980	313.32	375 84	62 52 ST		
	Total	41 000			1,739.71	**1,926.18**	186 47 ST	49 00	2.54
Next Dividend Payable 02/2017, Asset Class: Equities									
FRESENIUS MEDICAL CARE AG&CO (FMS)	1/28/16	15 000	43 559	42.210	653 38	633 15	(20 23) ST		
	2/3/16	10.000	44 530	42 210	445.30	422 10	(23 20) ST		
	5/24/16	3 000	42 257	42 210	126 77	126 63	(0 14) ST		
	Total	28 000			1,225 45	**1,181.88**	(43.57) ST	9 00	0 76
Asset Class: Equities									
GEMALTO NV SPON ADR (GTOMY)	11/6/15	40 000	32 598	28 925	1,303.91	**1,157.00**	(146 91) LT	8.00	0 69
Asset Class: Equities									
GENTEX CORP (GNTX)	8/1/14	53 000	14 404	19 690	763 42	1,043 57	280.15 LT		
	8/4/14	12 000	14 428	19 690	173 14	236 28	63.14 LT		
	1/29/16	5 000	13 574	19 690	67 87	98.45	30.58 ST		
	Total	70 000			1,004.43	**1,378.30**	343.29 LT 30.58 ST	25 00	1 81
Next Dividend Payable 01/2017, Asset Class: Equities									
HLTH CARE SVC GRP (HCSG)	6/18/15	34 000	33 100	39 170	1,125.39	**1,331.78**	206 39 LT	25 00	1 87
Next Dividend Payable 03/2017, Asset Class. Equities									
HSBC HOLDINGS PLC SPON ADR NEW (HSBC)	6/18/15	28 000	46 705	40 180	1,307 74	1,125.04	(182.70) LT		
	11/13/15	4 000	38.930	40 180	155.72	160.72	5 00 LT		
	3/17/16	4 000	32 553	40.180	130.21	160 72	30.51 ST		
	11/11/16	10 000	39 055	40 180	390 55	401.80	11 25 ST		
	Total	46 000			1,984.22	**1,848.28**	(177 70) LT 41.76 ST	117.00	6 33
Asset Class. Equities									
ILL TOOL WORKS INC (ITW)	7/24/15	2 000	88 297	122.460	176 59	244 92	68 33 LT		
	9/4/15	6 000	81 830	122 460	490 98	734.76	243.78 LT		
	1/15/16	2 000	80 985	122 460	161 97	244 92	82 95 ST		

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Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	10.000			829 54	**1,224.60**	312 11 LT 82.95 ST	26 00	2.12
Next Dividend Payable 01/11/17; Asset Class: Equities									
INC RESH HLDGS INC CL A (INCR)	9/2/15	7.000	42.294	52.600	296.06	368.20	72.14 LT		
	9/3/15	5.000	42.626	52.600	213 13	263.00	49 87 LT		
	9/4/15	6 000	41 778	52 600	250.67	315.60	64 93 LT		
	9/8/15	4.000	43.050	52.600	172.20	210.40	38.20 LT		
	9/10/15	6 000	44 378	52.600	266.27	315.60	49 33 LT		
	9/15/15	5.000	46 592	52 600	232 96	263 00	30.04 LT		
	10/7/15	7 000	39 756	52 600	278.29	368 20	89.91 LT		
	7/5/16	6 000	37 877	52 600	227 26	315 60	88 34 ST		
	Total	46.000			1,936.84	**2,419.60**	394.42 LT 88.34 ST	—	—
Asset Class: Equities									
INNERWORKINGS INC (INWK)	6/18/15	216.000	6.775	9 850	1,463 42	**2,127.60**	664.18 LT	—	—
Asset Class: Equities									
INTESA SANPAOLO S.P.A. ADR (ISNPY)	3/8/16	72.000	16 552	15.230	1,191.75	1,096.56	(95.19) ST		
	6/1/16	43.000	15.313	15.230	658.44	654 89	(3.55) ST		
	7/6/16	30 000	10 661	15.230	319 82	456 90	137 08 ST		
	Total	145.000			2,170.01	**2,208.35**	38.34 ST	97 00	4.39
Asset Class: Equities									
JOHNSON & JOHNSON (JNJ)	6/18/15	20 000	100.478	115.210	2,009.55	**2,304.20**	294 65 LT	64 00	2 77
Next Dividend Payable 03/2017; Asset Class: Equities									
JULIUS BAER GROUP LTD UN ADR (JBAXY)	6/18/15	124.000	10 820	8.850	1,341 68	1,097 40	(244 28) LT		
	11/13/15	15 000	9 160	8 850	137.40	132 75	(4.65) LT		
	10/10/16	15.000	8 243	8.850	123 65	132.75	9.10 ST		
	Total	154.000			1,602.73	**1,362.90**	(248.93) LT 9.10 ST	32 00	2.34
Asset Class: Equities									
KANSAS CY SOUTHN IND NEW (KSU)	7/19/16	6.000	95 165	84.850	570 99	**509.10**	(61.89) ST	8.00	1.57
Next Dividend Payable 01/18/17; Asset Class: Equities									
KOMATSU LTD SPON ADR NEW (KMTUY)	12/20/16	59 000	22.809	22 680	1,345 71	**1,338.12**	(7 59) ST	24.00	1.79
Asset Class: Equities									
KONINKLIJKE PHIL EL SP ADR NEW (PHG)	6/18/15	42.000	26 688	30 570	1 120 89	1,283.94	163 05 LT		
	Purchases	42.000			1,120 89	**1,283.94**	163 05 LT		
Short Term Reinvestments		1.000			25.08	30.57	5 49 ST		

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Account Detail

Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	43 000			1,145 97	**1,314.51**	163 05 LT 5 49 ST	33 00	2 51
Asset Class: Equities									
KRAFT HEINZ CO (KHC)	9/15/15	15 000	74.959	87.320	1,124 38	1,309 80	185.42 LT		
	11/18/15	8 000	72.439	87 320	579 51	698 56	119 05 LT		
	3/22/16	9 000	76 428	87 320	687 85	785 88	98 03 ST		
	Total	32 000			2,391 74	**2,794.24**	304 47 LT 98 03 ST	77 00	2.75
Next Dividend Payable 03/2017, Asset Class: Equities									
LIGAND PHARMACEUTICALS INC NEW (LGND)	6/18/15	7 000	95 792	101 610	670 55	711 27	40 72 LT		
	8/6/15	3 000	104 047	101 610	312 14	304 83	(7 31) LT		
	8/21/15	3 000	87 470	101 610	262 41	304 83	42 42 LT		
	8/24/15	2 000	85 045	101 610	170 09	203 22	33 13 LT		
	8/19/16	1 000	106 660	101 610	106 66	101 61	(5 05) ST		
	Total	16 000			1 521 85	**1,625 76**	108 96 LT (5 05) ST	—	—
Asset Class: Equities									
LKQ CORPORATION (LKQ)	6/18/15	35 000	29 687	30 650	1,039 05	1,072.75	33 70 LT		
	11/23/15	6 000	29 837	30.650	179 02	183.90	4.88 LT		
	Total	41 000			1,218 07	**1,256.65**	38.58 LT	—	—
Asset Class: Equities									
LOWES COMPANIES INC (LOW)	6/18/15	14.000	70 300	71 120	984.20	995.68	11.48 LT		
	5/24/16	2.000	79 690	71 120	159 38	142 24	(17.14) ST		
	8/17/16	2 000	76 005	71.120	152 01	142.24	(9 77) ST		
	9/9/16	8 000	72 331	71 120	578 65	568 96	(9 69) ST		
	Total	26 000			1,874 24	**1,849.12**	11 48 LT (36.60) ST	36 00	1 94
Next Dividend Payable 02/2017, Asset Class. Equities									
MARKEL CORP (HOLDING CO) (MKL)	6/18/15	2 000	802 990	904 500	1,605 98	**1,809.00**	203.02 LT	—	—
Asset Class: Equities									
MASTERCARD INC CL A (MA)	6/18/15	10 000	96 077	103 250	960 77	1,032 50	71.73 LT		
	8/24/15	11.000	88 643	103.250	975 07	1 135.75	160.68 LT		
	Total	21 000			1,935 84	**2,168.25**	232 41 LT	18 00	0 83
Next Dividend Payable 02/2017; Asset Class: Equities									
MATADOR RES CO (MTDR)	6/18/15	43.000	26 442	25 760	1,137 00	**1,107.68**	(29 32) LT	—	—
Asset Class: Equities									

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Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MAZDA MTR CORP ADR (MZDAY)	4/19/16	137 000	7 631	8 130	1,045 39	1,113 81	68 42 ST		
	4/20/16	18.000	7 837	8 130	141 06	146 34	5 28 ST		
	Total	155 000			1,186.45	**1,260.15**	73 70 ST	14 00	1.11
Asset Class: Equities									
MCKESSON CORP (MCK)	1/20/16	6.000	167 482	140 450	1,004.89	842 70	(162 19) ST		
	2/11/16	8 000	150 508	140.450	1,204 06	1,123 60	(80 46) ST		
	Total	14 000			2,208 95	**1,966.30**	(242 65) ST	16 00	0 81
Next Dividend Payable 01/02/17; Asset Class Equities									
MEAD JOHNSON NUTRITION COMPANY (MJN)	6/18/15	13 000	91 895	70.760	1,194.64	919.88	(274 76) LT		
	9/2/15	3.000	76 137	70 760	228.41	212 28	(16 13) LT		
	Total	16 000			1,423 05	**1,132.16**	(290.89) LT	26.00	2 29
Next Dividend Payable 01/06/17 Asset Class Equities									
MICROSOFT CORP (MSFT)	7/5/13	38 000	34 116	62 140	1,296 41	2,361 32	1,064.91 LT		
	7/5/13	3 000	34.116	62.140	102.35	186.42	84 07 LT		
	7/19/13	7 000	31 226	62.140	218.58	434 98	216 40 LT		
	3/17/15	4.000	41 400	62 140	165 60	248.56	82 96 LT		
	6/18/15	4 000	46 700	62.140	186 80	248 56	61.76 LT		
	Total	56 000			1,969 74	**3,479.84**	1,510.10 LT	87 00	2.50
Next Dividend Payable 03/2017; Asset Class: Equities									
MITSUBISHI EST ADR (MITEY)	6/18/15	62 000	21 700	19 930	1,345 38	1,235.66	(109 72) LT		
	6/28/16	3 000	17 900	19 930	53 70	59.79	6.09 ST		
	Total	65 000			1,399 08	**1,295.45**	(109 72) LT 6.09 ST	8 00	0 61
Asset Class: Equities									
MOTOROLA SOLUTIONS INC (MSI)	10/31/14	14.000	64 925	82 890	908.95	1,160.46	251 51 LT		
	7/24/15	8 000	59.496	82 890	475.97	663.12	187.15 LT		
	Total	22 000			1,384.92	**1,823.58**	438.66 LT	41 00	2.24
Next Dividend Payable 01/13/17, Asset Class: Equities									
MULTI COLOR CP (LABL)	9/28/15	3.000	69 477	77 600	208 43	232 80	24.37 LT		
	9/29/15	3.000	72 587	77 600	217.76	232.80	15 04 LT		
	9/29/15	2 000	72.585	77.600	145.17	155 20	10 03 LT		
	9/30/15	3 000	76.000	77 600	228.00	232.80	4 80 LT		
	10/7/15	1 000	77 830	77 600	77.83	77 60	(0 23) LT		
	11/16/15	4 000	60 885	77 600	243.54	310.40	66 86 LT		
	11/17/15	3 000	60 857	77 600	182 57	232.80	50 23 LT		
	Total	19 000			1,303.30	**1,474.40**	171 10 LT	4 00	0 27

Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 03/2017; Asset Class: Equities									
MURATA MANUFACTURING CO LTD (MRAAY)	4/22/16	8.000	33.721	33 360	269 77	266.88	(2.89) ST		
	4/25/16	27.000	34.689	33 360	936.60	900.72	(35 88) ST		
	5/24/16	7 000	28 397	33 360	198 78	233 52	34 74 ST		
	Total	42.000			1,405 15	**1,401.12**	(4 03) ST	16 00	1 14
Asset Class: Equities									
NIELSEN HLDGS PLC (NLSN)	4/22/15	5 000	45 787	41.950	228 93	209 75	(19.18) LT		
	4/22/15	18 000	45 787	41.950	824 16	755 10	(69 06) LT		
	4/23/15	15 000	46 484	41 950	697 26	629 25	(68.01) LT		
	6/18/15	8 000	45 756	41 950	366 05	335 60	(30 45) LT		
	11/23/16	4 000	42 972	41 950	171 89	167 80	(4.09) ST		
	Total	50 000			2,288 29	**2,097.50**	(186.70) LT (4 09) ST	62.00	2 95
Next Dividend Payable 03/2017; Asset Class: Equities									
NOVARTIS AG ADR (NVS)	5/14/14	11 000	89 460	72 840	984.06	801.24	(182.82) LT		
	5/14/14	5 000	89 460	72 840	447.30	364.20	(83 10) LT		
	Total	16 000			1,431.36	**1,165.44**	(265 92) LT	37 00	3 17
Asset Class: Equities									
NXP SEMICONDUCTORS NV (NXPI)	6/30/16	5 000	77.970	98 010	389 85	490 05	100 20 ST		
	7/1/16	6 000	78.087	98 010	468.52	588 06	119 54 ST		
	7/27/16	10 000	87 685	98 010	876.85	980 10	103 25 ST		
	Total	21 000			1,735 22	**2,058.21**	322 99 ST	—	—
Asset Class: Equities									
ON ASSIGNMENT INC (ASGN)	12/6/16	7 000	42 911	44 160	300 38	309.12	8 74 ST		
	12/7/16	7 000	43 983	44 160	307 88	309 12	1 24 ST		
	Total	14 000			608.26	**618.24**	9 98 ST	—	—
Asset Class: Equities									
ORACLE CORP (ORCL)	7/5/13	54 000	31 075	38.450	1,678.05	2,076 30	398 25 LT		
	6/18/15	5 000	42.596	38.450	212.98	192 25	(20.73) LT		
	7/24/15	9 000	39 000	38.450	351 00	346 05	(4 95) LT		
	1/8/16	15 000	35 035	38.450	525 52	576 75	51 23 ST		
	Total	83 000			2,767 55	**3,191.35**	372 57 LT 51 23 ST	50 00	1 56
Next Dividend Payable 01/2017; Asset Class: Equities									
ORANGE NEW (ORAN)	4/14/16	70 000	17 062	15 140	1,194 36	**1,059.80**	(134 56) ST	30 00	2.83
Asset Class: Equities									

Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
OTSUKA HOLDINGS CO LTD UNS ADR (OTSKY)	6/18/15	55.000	15.910	21 920	875.05	1,205.60	330.55 LT		
	12/27/16	4 000	21.733	21 920	86 93	87.68	0 75 ST		
	Total	59.000			961 98	**1,293.28**	330.55 LT 0.75 ST	20.00	1 54
Asset Class: Equities									
PANASONIC CORP - SPON ADR (PCRFY)	12/6/16	115 000	10.920	10 160	1,255.79	**1,168.40**	(87 39) ST	22.00	1 88
Asset Class: Equities									
PAYPAL HLDGS INC COM (PYPL)	9/23/14	3.000	32 058	39.470	96 17	118.41	22.24 LT		
	9/15/15	34.000	33 613	39 470	1,142.85	1,341 98	199.13 LT		
	Total	37 000			1,239 02	**1,460.39**	221.37 LT	—	—
Asset Class: Equities									
PEPSICO INC NC (PEP)	6/18/15	21 000	95.417	104 630	2,003.76	**2,197.23**	193.47 LT	63.00	2 86
Next Dividend Payable 01/06/17; Asset Class: Equities									
PERFORMANCE FOOD GROUP CO COM (PFGC)	7/26/16	14.000	27 820	24 000	389.48	336.00	(53.48) ST		
	7/27/16	11 000	27.613	24 000	303 74	264.00	(39.74) ST		
	8/19/16	11 000	26 576	24 000	292.34	264 00	(28 34) ST		
	9/30/16	8.000	24.815	24 000	198.52	192.00	(6.52) ST		
	11/9/16	6 000	23.492	24 000	140 95	144 00	3.05 ST		
	Total	50.000			1,325.03	**1,200.00**	(125.03) ST	—	—
Asset Class: Equities									
PRA GROUP INC (PRAA)	6/18/15	38 000	60 940	39.100	2,315.72	1,485 80	(829.92) LT		
	11/19/15	5.000	41.278	39 100	206.39	195.50	(10 89) LT		
	3/7/16	8 000	30 630	39 100	245 04	312 80	67.76 ST		
	Total	51.000			2,767.15	**1,994.10**	(840 81) LT 67.76 ST	—	—
Asset Class: Equities									
PRICELINE GRP INC COM NEW (PCLN)	6/18/15	1.000	1,173 070	1,466 060	1,173 07	1,466 06	292 99 LT		
	7/13/15	1.000	1,171 240	1,466 060	1,171.24	1,466 06	294.82 LT		
	9/8/15	1.000	1,277.980	1,466.060	1,277.98	1,466.06	188.08 LT		
	1/22/16	1.000	1,114.920	1,466 060	1,114.92	1,466.06	351.14 ST		
	Total	4 000			4,737.21	**5,864.24**	775.89 LT 351.14 ST	—	—
Asset Class: Equities									
QUALCOMM INC (QCOM)	6/18/15	29 000	67 520	65 200	1,958.07	1,890.80	(67.27) LT		
	7/8/15	6 000	62 082	65 200	372 49	391.20	18 71 LT		
	Total	35.000			2,330.56	**2,282.00**	(48.56) LT	74 00	3.24

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Account Detail

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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 03/2017; Asset Class: Equities									
ROCHE HOLDINGS ADR (RHHBY)	6/18/15	56.000	35 877	28 530	2,009 10	1,597 68	(411 42) LT		
	12/16/16	11 000	28 422	28 530	312.64	313.83	1 19 ST		
	Total	67.000			2,321.74	**1,911.51**	(411 42) LT 1 19 ST	56 00	2 92
Asset Class. Equities									
ROSS STORES INC (ROST)	6/22/16	21 000	54 427	65 600	1,142 96	**1,377.60**	234 64 ST	11 00	0 79
Next Dividend Payable 03/2017, Asset Class Equities									
ROYAL DSM NV SPONSORED ADR (RDSMY)	6/18/15	65 000	15.159	15 020	985 31	976 30	(9.01) LT		
	11/13/15	10 000	12 889	15 020	128 89	150.20	21 31 LT		
	Total	75 000			1,114 20	**1,126.50**	12 30 LT	28 00	2 48
Asset Class: Equities									
ROYAL DUTCH SHELL PLC (RDS'A)	11/5/15	37 000	52 746	54 380	1,951 59	**2,012.06**	60 47 LT	118 00	5 86
Asset Class· Equities									
ROYAL KPN NV SPONS ADR (KKPNY)	6/18/15	364.000	3.720	3 000	1,354 08	1,092 00	(262 08) LT		
	12/6/16	82 000	2.853	3 000	233.96	246 00	12 04 ST		
	Total	446.000			1,588 04	**1,338.00**	(262 08) LT 12 04 ST	198 00	14.79
Asset Class: Equities									
SAP SE (SAPGF)	3/2/15	7 000	70 851	87 177	495 95	610 23	114 28 LT		
	3/24/15	15.000	74.083	87 177	1,111 24	1,307 65	196 41 LT		
	6/18/15	3 000	75.000	87 177	225 00	261 53	36 53 LT		
	10/15/15	1.000	74 430	87 177	74 43	87.17	12.74 LT		
	Total	26 000			1,906 62	**2,266.60**	359 96 LT	32 00	1 41
Asset Class: Equities									
SCHLUMBERGER LTD (SLB)	8/25/14	8.000	110.151	83.950	881.21	671 60	(209 61) LT		
	8/25/14	1.000	110 151	83 950	110.15	83.95	(26.20) LT		
	8/25/14	1.000	110 151	83.950	110.15	83 95	(26 20) LT		
	8/25/14	1 000	110 151	83 950	110 15	83 95	(26 20) LT		
	10/2/14	14 000	97 925	83 950	1,370.95	1,175 30	(195 65) LT		
	6/18/15	25 000	88 867	83 950	2,221 68	2,098.75	(122.93) LT		
	9/2/15	1.000	74 960	83 950	74 96	83 95	8 99 LT		
	9/2/15	9 000	74.962	83 950	674.66	755.55	80 89 LT		
	5/17/16	13 000	74.755	83 950	971 81	1,091 35	119 54 ST		
	6/16/16	1.000	75 960	83 950	75 96	83.95	7 99 ST		
	6/16/16	20.000	75 964	83.950	1,519.28	1,679 00	159 72 ST		

Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/22/16	2 000	81 890	83 950	163 78	167 90	4.12 ST		
	8/22/16	7 000	81 890	83 950	573 23	587.65	14 42 ST		
	8/22/16	1 000	81 890	83 950	81 89	83 95	2 06 ST		
	Total	104 000			8,939 86	**8,730.80**	(516 91) LT 307.85 ST	208 00	2.38
Next Dividend Payable 01/13/17; Asset Class. Equities									
SCIENCE APPLICATIONS INTL CP (SAIC)	11/16/16	3.000	79 420	84 800	238 26	254.40	16 14 ST		
	11/17/16	2 000	78 790	84 800	157 58	169 60	12 02 ST		
	Total	5 000			395.84	**424.00**	28.16 ST	6.00	1 41
Next Dividend Payable 01/2017; Asset Class: Equities									
SECOM LTD ADR (SOMLY)	6/18/15	65 000	16 300	18 250	1,059 48	**1,186.25**	126 77 LT	14 00	1.18
Asset Class Equities									
SEIKO EPSON CORP SUWA UNSP ADR (SEKEY)	9/11/15	124 000	7 979	10 480	989 37	**1,299.52**	310 15 LT	24 00	1 84
Asset Class· Equities									
SHERWIN WILLIAMS COMPANY OHIO (SHW)	10/26/16	2 000	248.905	268 740	497 81	537.48	39 67 ST		
	11/11/16	2 000	263.505	268 740	527 01	537 48	10.47 ST		
	Total	4 000			1,024 82	**1,074.96**	50 14 ST	13 00	1 20
Next Dividend Payable 03/2017, Asset Class: Equities									
SMART & FINAL STORES INC (SFS)	6/18/15	54 000	18 517	14 100	999 91	761 40	(238 51) LT		
	4/22/16	19.000	16.081	14 100	305 54	267.90	(37.64) ST		
	6/27/16	11 000	14 905	14 100	163 95	155 10	(8.85) ST		
	Total	84 000			1,469 40	**1,184.40**	(238 51) LT (46 49) ST	—	—
Asset Class. Equities									
SMITH & NEPHEW PLC ADR (SNN)	6/18/15	39 000	34.187	30 080	1,333 30	**1,173.12**	(160.18) LT	24 00	2.04
Asset Class: Equities									
SNYDERS-LANCE INC (LNCE)	6/6/16	12.000	31 421	38.340	377 05	460 08	83.03 ST		
	6/7/16	14.000	31 421	38 340	439.89	536.76	96.87 ST		
	6/8/16	16.000	31 789	38 340	508.63	613.44	104.81 ST		
	Total	42 000			1,325 57	**1,610.28**	284.71 ST	27 00	1 67
Next Dividend Payable 02/2017; Asset Class· Equities									
SOCIETE GENERALE SP ADR (SCGLY)	6/18/15	113.000	9 748	9 820	1,101.55	1,109.66	8 11 LT		
	5/24/16	15 000	7.844	9 820	117.66	147 30	29 64 ST		
	10/10/16	16.000	7 438	9.820	119.01	157 12	38 11 ST		
	Total	144.000			1,338.22	**1,414.08**	8 11 LT 67.75 ST	51.00	3 60

Account Detail

Select UMA Active Assets Account
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MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain, (Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
STAMPS.COM INC COM NEW (STMP)	7/22/16	5 000	76 890	114 650	384 45	573 25	188 80 ST		
	7/29/16	7 000	75 839	114 650	530.87	802 55	271 68 ST		
	8/5/16	5 000	81 896	114 650	409 48	573 25	163 77 ST		
	Total	17.000			1,324 80	**1,949.05**	624.25 ST	—	—
Asset Class. Equities									
STRYKER CORP (SYK)	6/18/15	20 000	97.187	119 810	1,943.74	**2,396.20**	452.46 LT	34 00	1 41
Next Dividend Payable 01/31/17; Asset Class. Equities									
SUNTORY BEVERAGE AND FOOD LTD (STBFY)	6/18/15	55 000	20 050	20 780	1 102.73	**1,142.90**	40 17 LT	12 00	1 04
Asset Class: Equities									
SURGICAL CARE AFFILIATES INC (SCAI)	11/29/16	5 000	42 950	46 270	214.75	231 35	16.60 ST		
	11/30/16	7 000	42 137	46 270	294 96	323 89	28.93 ST		
	12/1/16	6 000	42 427	46 270	254 56	277 62	23 06 ST		
	12/2/16	6.000	44 328	46 270	265 97	277.62	11.65 ST		
	12/5/16	6.000	45 195	46 270	271 17	277 62	6 45 ST		
	Total	30.000			1,301.41	**1,388.10**	86.69 ST	—	—
Asset Class: Equities									
SYNCHRONOSS TECH INC (SNCR)	6/18/15	28 000	50 410	38.300	1,411 48	1,072 40	(339 08) LT		
	9/24/15	6 000	35 472	38 300	212.83	229.80	16 97 LT		
	11/5/15	4 000	37 165	38 300	148 66	153 20	4 54 LT		
	3/2/16	7 000	29.801	38 300	208 61	268 10	59 49 ST		
	Total	45.000			1,981 58	**1,723.50**	(317.57) LT 59 49 ST	—	—
Asset Class: Equities									
TELIGENT INC NEW (TLGT)	6/18/15	230.000	6 700	6 610	1,541.00	1,520 30	(20.70) LT		
	3/1/16	15 000	6 060	6 610	90.90	99.15	8.25 ST		
	3/2/16	10 000	6 288	6 610	62 88	66.10	3 22 ST		
	Total	255 000			1,694 78	**1,685.55**	(20.70) LT 11 47 ST	—	—
Asset Class. Equities									
THERMO FISHER SCIENTIFIC (TMO)	6/18/15	15 000	129 685	141 100	1,945 27	**2,116.50**	171.23 LT	9.00	0 42
Next Dividend Payable 01/16/17, Asset Class Equities									
TIVO CORP (TIVO)	9/2/16	22 000	21 404	20.900	470 89	459.80	(11.09) ST		
	9/6/16	21 000	22.013	20.900	462 27	438.90	(23.37) ST		
	9/7/16	20 000	22 370	20 900	447 39	418 00	(29 39) ST		
	Total	63 000			1,380 55	**1,316.70**	(63 85) ST	—	—

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Account Detail

Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
TJX COS INC NEW (TJX)	11/13/15	10.000	64 193	75 130	641 93	751.30	109.37 LT		
	1/4/16	2.000	70.310	75 130	140 62	150.26	9 64 ST		
	6/8/16	11.000	77 008	75 130	847.08	826.43	(20 65) ST		
	6/8/16	1 000	77 008	75.130	77 01	75.13	(1.88) ST		
	8/17/16	1.000	78 200	75 130	78 20	75 13	(3.07) ST		
	8/17/16	2.000	78.200	75 130	156 40	150.26	(6.14) ST		
	9/13/16	4.000	74.468	75 130	297 87	300 52	2 65 ST		
	Total	31.000			2,239 11	**2,329.03**	109 37 LT (19 45) ST	32 00	1 40
Next Dividend Payable 03/2017; Asset Class: Equities									
TOTAL S A SPON ADR (TOT)	11/13/15	26.000	47.825	50 970	1,243 45	1,325 22	81 77 LT		
	10/10/16	12 000	48 896	50 970	586 75	611.64	24 89 ST		
	Total	38 000			1,830 20	**1,936.86**	81.77 LT 24 89 ST	87.00	4 49
Asset Class: Equities									
TRACTOR SUPPLY CO (TSCO)	11/16/16	15.000	72 113	75 810	1,081 70	**1,137.15**	55.45 ST	14.00	1.23
Next Dividend Payable 02/2017; Asset Class: Equities									
TREEHOUSE FOODS INC (THS)	9/8/16	9 000	92.712	72.190	834 41	649 71	(184 70) ST		
	9/9/16	3.000	90.740	72 190	272 22	216 57	(55 65) ST		
	9/26/16	4 000	86 123	72.190	344 49	288 76	(55.73) ST		
	12/1/16	4 000	67.258	72 190	269.03	288 76	19 73 ST		
	Total	20 000			1,720 15	**1,443.80**	(276 35) ST	—	—
Asset Class: Equities									
UNITED TECHNOLOGIES CORP (UTX)	6/18/15	17 000	116 335	109.620	1,977 69	1,863.54	(114 15) LT		
	7/23/15	2 000	101 155	109 620	202 31	219 24	16 93 LT		
	Total	19.000			2,180 00	**2,082.78**	(97.22) LT	50 00	2.40
Next Dividend Payable 03/2017; Asset Class: Equities									
VASCULAR SOLUTIONS INC (VASC)	6/18/15	11 000	34 670	56.100	381 37	**617.10**	235.73 LT	—	—
Asset Class: Equities									
VERISK ANALYTICS INC COM (VRSK)	6/18/15	23.000	75 385	81.170	1,733.86	**1,866.91**	133.05 LT	—	—
Asset Class: Equities									
VIRTUSA CORP (VRTU)	8/29/16	12 000	25 043	25.120	300 51	301.44	0.93 ST		
	8/30/16	15.000	25.767	25 120	386 51	376 80	(9 71) ST		
	8/31/16	19.000	25.823	25 120	490 63	477 28	(13 35) ST		
	9/1/16	9.000	25 843	25 120	232 59	226 08	(6.51) ST		

Account Detail

Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	55.000			1,410 24	**1,381.60**	(28 64) ST	—	—
Asset Class: Equities									
VISA INC CL A (V)	6/18/15	29 000	69 437	78 020	2,013 66	2,262.58	248 92 LT		
	12/1/16	7 000	75 807	78 020	530 65	546 14	15.49 ST		
	Total	36.000			2,544 31	**2,808.72**	248.92 LT 15 49 ST	24 00	0 85
Next Dividend Payable 03/2017, Asset Class: Equities									
VIVENDI SA UNSPON ADR (VIVHY)	6/18/15	50 000	27 183	18 950	1,359 17	947 50	(411 67) LT		
	11/13/15	9 000	21 438	18 950	192 94	170 55	(22 39) LT		
	4/27/16	6 000	19 688	18 950	118 13	113 70	(4 43) ST		
	Total	65 000			1,670 24	**1,231.75**	(434 06) LT (4 43) ST	106 00	8 60
Asset Class: Equities									
WALGREENS BOOTS ALLIANCE INC (WBA)	7/15/16	3 000	83 367	82.760	250 10	248 28	(1.82) ST		
	7/18/16	4 000	83 158	82.760	332 63	331.04	(1.59) ST		
	7/25/16	2.000	81 060	82 760	162 12	165 52	3 40 ST		
	8/19/16	2.000	82 460	82 760	164.92	165.52	0 60 ST		
	9/6/16	4.000	81 453	82.760	325.81	331.04	5.23 ST		
	10/20/16	4.000	80 003	82 760	320.01	331 04	11 03 ST		
	10/24/16	3 000	83.100	82 760	249 30	248 28	(1 02) ST		
	Total	22 000			1,804.89	**1,820.72**	15.83 ST	33 00	1 81
Next Dividend Payable 03/2017; Asset Class: Equities									
WILLIS TOWERS WATSON PUB LTD (WLTW)	7/5/16	2.000	123.425	122 280	246 85	244.56	(2 29) ST		
	7/6/16	2.000	124.090	122.280	248 18	244.56	(3 62) ST		
	7/12/16	5.000	126 960	122.280	634 80	611 40	(23 40) ST		
	Total	9 000			1,129.83	**1,100.52**	(29 31) ST	17.00	1 54
Next Dividend Payable 01/17/17; Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain (Loss)	Est Ann Income	Current Yield %
STOCKS	32.76%	$242,395.70	$255,635.69	$10,010.62 LT $3,229.33 ST	$3,946.00	1.54%

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Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Account Detail

EXCHANGE-TRADED & CLOSED-END FUNDS

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DEUTSCHE X-TRACKERS MSCI EAF (DBEF)	6/18/15	2,164.000	$29 790	$28 060	$64,464 91	**$60,721.84**	$(3,743.07) LT	$1,552 00	2 55
GIMA Status: AL Next Dividend Payable 06/2017, Asset Class: Equities									
SPDR BBG BARCLAYS 1-3 MONTT-B (BIL)	5/24/16	653.000	45 705	45.700	29,845.37	**29,842.10**	(3 27) ST	20 00	0 06
GIMA Status: AL, Next Dividend Payable 01/06/17; Asset Class: FI & Pref									
VANGUARD GROWTH ETF (VUG)	6/18/15	280 000	110 185	111 480	30,851.83	**31,214.40**	362.57 LT	433 00	1.38
GIMA Status- AL; Next Dividend Payable 03/2017; Asset Class: Equities									
VANGUARD MID-CAP ETF INDEX (VO)	6/18/15	371 000	130 985	131 630	48,595 25	**48,834.73**	239 48 LT	707 00	1 44
GIMA Status. AL; Next Dividend Payable 03/2017. Asset Class: Equities									
VANGUARD VALUE ETF INDEX (VTV)	6/18/15	368 000	86 337	93 010	31,772 09	**34,227.68**	2,455 59 LT	836 00	2 44
GIMA Status AL; Next Dividend Payable 03/2017, Asset Class. Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**26.25%**	**$205,529 45**	**$204,840.75**	**$(685.43) LT (3.27) ST**	**$3,548.00**	**1.73%**

MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to· investments made prior to addition of this information on statements; securities transfers; timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these codes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBEY CPTL FUTURES STRATEGY I (ABYIX)	6/18/15	1,862 562	$12.090	$11 620	$22,518 37	**$21,642.97**	$(875 40) LT	—	—
Total Purchases vs Market Value					22,518 37	21,642.97			
Cumulative Cash Distributions						54.09			
Net Value Increase/(Decrease)						(821 31)			
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Alt									
AQR LONG-SHORT EQUITY (QLEIX)	7/23/15	2,438.150	11 840	13 070	28,867.70	**31,866.62**	2,998.92 LT	592.00	1.85

Security Mark at Right

Account Detail

Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					28,867 70	31,866 62			
Cumulative Cash Distributions						2,430 35			
Net Value Increase/(Decrease)						5,429 27			
GIMA Status AL, Dividend Cash, Capital Gains Cash Asset Class: Alt									
BLACKROCK HI YIELD BD PTF INST (BHYIX)	6/18/15	4,206 041	7.900	7 640	33,227.72	**32,134.15**	(1,093 57) LT	1,783 00	5 54
Total Purchases vs Market Value					33,227.72	32,134 15			
Cumulative Cash Distributions						2,848 70			
Net Value Increase/(Decrease)						1,755 13			
GIMA Status: FL; Dividend Cash, Capital Gains Cash; Asset Class: FI & Pref									
DEUTSCHE GLB INFRASTRUCTURE S (TOLSX)	6/18/15	2,289 704	14 570	13 470	33,360 99	**30,842.31**	(2,518 68) LT	444 00	1 43
Total Purchases vs Market Value					33,360 99	30,842 31			
Cumulative Cash Distributions						860.25			
Net Value Increase/(Decrease)						(1,658.43)			
GIMA Status: AL; Dividend Cash, Capital Gains Cash, Asset Class: Alt									
MATTHEWS ASIAN JAPAN INV (MJFOX)	11/13/15	1.621 312	18.480	18.830	29,961 84	**30,529.30**	567.46 LT	268 00	0 87
Total Purchases vs Market Value					29,961 84	30,529 30			
Cumulative Cash Distributions						350 27			
Net Value Increase/(Decrease)						917 73			
GIMA Status- FL; Dividend Cash, Capital Gains Cash, Asset Class: Equities									
METROPOLITAN WEST TOT RET BD I (MWTIX)	6/2/14	5.718 878	10 820	10.530	61,878 31	**60,219.79**	(1,658 52) LT	1,155 00	1.91
Total Purchases vs Market Value					61.878 31	60,219 79			
Cumulative Cash Distributions						6,054 76			
Net Value Increase/(Decrease)						4,396.24			
GIMA Status: FL; Dividend Cash, Capital Gains Cash; Asset Class: FI & Pref									
VICTORY INCORE INV GRD CNVRT I (VICIX)	6/18/15	2.220.563	14.470	14.020	32,131 55	**31,132.29**	(999 26) LT	553 00	1.77
Total Purchases vs Market Value					32.131.55	31,132 29			
Cumulative Cash Distributions						1 373 27			
Net Value Increase/(Decrease)						374 01			
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities									
VIRTUS INSIGHT EMERG MKTS I (HIEMX)	6/18/15	4,165 933	10 010	9 050	41,700 99	**37,701.69**	(3,999.30) LT	167.00	0 44
Total Purchases vs Market Value					41,700 99	37,701 69			
Cumulative Cash Distributions						516 58			
Net Value Increase/(Decrease)						(3,482 72)			
GIMA Status: AL Dividend Cash, Capital Gains Cash, Asset Class Equities									
WESTERN ASSET MACRO OPPORT I (LAOIX)	6/18/15	2,834.068	10 800	10.480	30,607 93	**29,701.03**	(906.90) LT	553.00	1 86

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Account Detail

Select UMA Active Assets Account
773-122831-263

MITCHELL W. WATTS FAMILY FNDTN
ATTN: MITCHELL WATTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					30,607.93	29,701.03			
Cumulative Cash Distributions						2,720.99			
Net Value Increase/(Decrease)						1,814 09			

GIMA Status: FL; Dividend Cash, Capital Gains Cash. Asset Class: Alt

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	39.19%	$314,255.40	$305,770.15	$(8,485.25) LT	$5,515.00	1.80%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$762,180.55	$780,323.35	$839.94 LT $3,226.06 ST	$13,010.00 $0.00	1.67%
TOTAL VALUE (includes accrued interest)	100.00%		$780,323.35			

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Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$14,076.76	—	—	—	—	—	—
Stocks	—	$255,635.69	—	—	—	—	—
ETFs & CEFs	—	174,998 65	$29,842.10	—	—	—	—
Mutual Funds	—	99,363 28	92,353.94	$114,052.93	—	—	—
TOTAL ALLOCATION OF ASSETS	**$14,076.76**	**$529,997.62**	**$122,196.04**	**$114,052.93**	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1	12/6	Sold	COGNIZANT TECH SOLUTIONS CL A	ACTED AS AGENT	21.000	$54.2566	$1,139 35
12/1	12/6	Sold	ASTRAZENECA PLC ADS	ACTED AS AGENT	38 000	25.8604	982 67