

For calendar year 2016, or tax year beginning 11-01-2016, and ending 10-31-2017

Name of foundation THE WATTS FOUNDATION INC		A Employer identification number 59-1971220	
Number and street (or P O box number if mail is not delivered to street address) C/O GREATON GREATON PO BOX 39238		Room/suite	B Telephone number (see instructions) (954) 561-0313
City or town, state or province, country, and ZIP or foreign postal code FORT LAUDERDALE, FL 333399238		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 23,919,538	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,131	5,131		
	4 Dividends and interest from securities	667,013	667,013		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-469,861			
	b Gross sales price for all assets on line 6a	5,794,422			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	105,088	105,088		
	12 Total. Add lines 1 through 11	307,371	777,232		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	12,000	2,000		10,000
	c Other professional fees (attach schedule)	176,512	101,630		74,261
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	37,589			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,614	427		1,187
	24 Total operating and administrative expenses. Add lines 13 through 23	227,715	104,057		85,448
	25 Contributions, gifts, grants paid	1,100,000			1,100,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,327,715	104,057		1,185,448
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,020,344			
	b Net investment income (if negative, enter -0-)		673,175		
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	52,020	45,846	45,846
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	7,953,159	8,946,678	8,946,678
	c	Investments—corporate bonds (attach schedule)	1,868,515	2,416,440	2,416,440
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	11,797,940	12,509,510	12,509,510
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	7,984	1,064	1,064	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	21,679,618	23,919,538	23,919,538	
Liabilities	17	Accounts payable and accrued expenses	23,372	20,908	
	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 ▶ _____)		30,935	
	23	Total liabilities (add lines 17 through 22)	23,372	51,843	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	21,656,246	23,867,695	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	21,656,246	23,867,695	
	31	Total liabilities and net assets/fund balances (see instructions) .	21,679,618	23,919,538	

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	21,656,246
2	Enter amount from Part I, line 27a	2	-1,020,344
3	Other increases not included in line 2 (itemize) ▶ _____	3	3,231,793
4	Add lines 1, 2, and 3	4	23,867,695
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	23,867,695

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-469,861
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	-469,861

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	1,181,497	21,967,203	0 053785
2014	1,181,917	24,220,477	0 048798
2013	1,191,088	24,354,011	0 048907
2012	1,154,427	23,442,806	0 049244
2011	1,084,414	22,560,025	0 048068
2 Total of line 1, column (d)			2 0 248802
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 049760
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 21,249,671
5 Multiply line 4 by line 3			5 1,057,384
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 6,732
7 Add lines 5 and 6			7 1,064,116
8 Enter qualifying distributions from Part XII, line 4			8 1,185,448

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	6,732
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	6,732
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	6,732
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	7,796
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	7,796
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,064
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 1,064 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	Yes	
14	The books are in care of GREATON GREATON Telephone no (954) 561-0313			

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15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 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? 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 NONE	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? <input type="checkbox"/>	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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). <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/>	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>	7b	

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

[illegible]

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

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

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

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

3

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GREATON GREATON	MANAGEMENT	93,603
PO BOX 39238		
FORT LAUDERDALE, FL 333399238		
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	21,541,855
b	Average of monthly cash balances.	1b	31,415
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	21,573,270
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	21,573,270
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	323,599
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	21,249,671
6	Minimum investment return. Enter 5% of line 5.	6	1,062,484

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

1	Minimum investment return from Part X, line 6.	1	1,062,484
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	6,732
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,732
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,055,752
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,055,752
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	1,055,752

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,185,448
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	1,185,448
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	6,732
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,178,716

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				1,055,752
2	Undistributed income, if any, as of the end of 2016				
a	Enter amount for 2015 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2016				
a	From 2011.				
b	From 2012. 47,886				
c	From 2013. 9,737				
d	From 2014. 2,599				
e	From 2015. 98,725				
f	Total of lines 3a through e.	158,947			
4	Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 1,185,448				
a	Applied to 2015, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions).				
c	Treated as distributions out of corpus (Election required—see instructions).				
d	Applied to 2016 distributable amount.				1,055,752
e	Remaining amount distributed out of corpus	129,696			
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	288,643			
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				0
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	288,643			
10	Analysis of line 9				
a	Excess from 2012. 47,886				
b	Excess from 2013. 9,737				
c	Excess from 2014. 2,599				
d	Excess from 2015. 98,725				
e	Excess from 2016. 129,696				

Part XIV

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.	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
b Check box to indicate whether the organization is a private operating foundation described in section					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

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

SEE ATTACHED STATEMENT GRANT GUIDELINES

c Any submission deadlines

REQUESTS MUST BE SUBMITTED BY AUGUST 1 OF EACH FISCAL YEAR

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

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,100,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	5,131	
4 Dividends and interest from securities.			14	667,013	
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.			14	105,088	
8 Gain or (loss) from sales of assets other than inventory			18	-469,861	
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).				307,371	
13 Total. Add line 12, columns (b), (d), and (e).			13		307,371

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Form **990-PF** (2016)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
NATIXIS LOOMIS	P		
VANGUARD TOTAL BOND MKT INDEX	P		
ARTISAN MID CAP	P		
CRM LARGE CAP OPPORTUNITY	P		
VANGUARD FTSE DEVELOPMENT ETF	P		
BRANDYWINE GLOBAL FIXED INCOME	P		
GRYPTON INT'L EAFE GROWTH FUND	P		
WELLINGTON INT'L CONTRARIAN	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,801		4,881	-80
1,200,000		1,239,672	-39,672
1,645,976		1,521,543	124,433
300,000		323,213	-23,213
600,000		509,227	90,773
1,893		1,834	59
2,022,345		2,647,078	-624,733
19,407		16,835	2,572


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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	
			-80
			-39,672
			124,433
			-23,213
			90,773
			59
			-624,733
			2,572

Form 990FP Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
WILSON B GREATON JR ESQ	CHAIRMAN/PRE 10 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
ELIZABETH GREATON STEPHANY ESQ	VP/TREAS/SEC 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
WILLIAM J ROTELLA	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
CHARISSE GRANT	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
D KEITH COBB	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
PAUL E DALY	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
LILLY GALLARDO	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
MARY E DONWORTH	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				
RICHARD G COKER JR ESQ	DIRECTOR 1 00	0	0	0
PO BOX 39238 FORT LAUDERDALE, FL 333399238				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FIRST PRESBYTERIAN CHURCH FT LAUD 401 SE 15 AVENUE FORT LAUDERDALE, FL 33301	N/A	501C3	GENERAL	110,000
BOYS GIRLS CLUBS OF BROWARD CNTY 877 NW 61 STREET FORT LAUDERDALE, FL 33309	N/A	501C3	GENERAL	110,000
UNITED WAY OF BROWARD CNTY 1300 S ANDREWS AVENUE FORT LAUDERDALE, FL 33316	N/A	501C3	GENERAL	110,000
UNITED WAY OF MIAMI-DADE 3250 SW 3 AVENUE MIAMI, FL 33129	N/A	501C3	GENERAL	110,000
BROWARD CNTY CHAPTER SALVATION ARMY PO BOX 230 FORT LAUDERDALE, FL 33302	N/A	501C3	GENERAL	110,000
Total ► 3a				1,100,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE MIAMI FOUNDATION 200 S BISCAYNE BLVD 505 MIAMI, FL 33131	N/A	501C3	GENERAL	110,000
COMMUNITY FOUNDATION OF BROWARD 910 E LAS OLAS BLVD 200 FORT LAUDERDALE, FL 33301	N/A	501C3	GENERAL	110,000
HABITAT FOR HUMANITY OF BROWARD 3564 N OCEAN BLVD FORT LAUDERDALE, FL 33308	N/A	501C3	GENERAL	10,000
GILDA'S CLUB OF SOUTH FLORIDA INC 119 ROSE DRIVE FORT LAUDERDALE, FL 33316	N/A	501C3	GENERAL	5,000
WASHINGTON UNIVERSITY ST LOUIS CAMPUS BOX 1163 ST LOUIS, MO 63130	N/A	501C3	GENERAL	25,000
Total 				1,100,000
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SO FLA COUNCIL BOY SCOUTS AMERICA 15255 NW 82 AVENUE MIAMI LAKES, FL 33016	N/A	501C3	GENERAL	25,000
HANDY INC 501 NE 8TH STREET FORT LAUDERDALE, FL 33304	N/A	501C3	GENERAL	25,000
KIDS IN DISTRESS INC 819 NE 26 STREET FORT LAUDERDALE, FL 33305	N/A	501C3	GENERAL	15,000
SOS CHILDREN'S VILLAGE FLA INC 3681 NW 59 PLACE COCONUT CREEK, FL 33073	N/A	501C3	GENERAL	15,000
GATEWAY COMMUNITY OUTREACH INC 291 SE FIRST TERRACE DEERFIELD BEACH, FL 33441	N/A	501C3	GENERAL	5,000
Total ▶ 3a				1,100,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOPE WOMEN'S CENTERS INC 991 SW 71 AVENUE NORTH LAUDERDALE, FL 33068	N/A	501C3	GENERAL	15,000
LEADERSHIP BROWARD FOUNDATION 1640 W OAKLAND PK BLVD FORT LAUDERDALE, FL 33311	N/A	501C3	GENERAL	10,000
WOMEN IN DISTRESS PO BOX 50187 LIGHTHOUSE POINT, FL 33074	N/A	501C3	GENERAL	10,000
JACK JILL CHILDREN'S CENTER 1315 W BROWARD BLVD FORT LAUDERDALE, FL 33312	N/A	501C3	GENERAL	20,000
CHILDREN'S HOME SOCIETY OF FLA 401 NE 4TH STREET FORT LAUDERDALE, FL 33301	N/A	501C3	GENERAL	10,000
Total ▶ 3a				1,100,000


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COVENANT HOUSE FLORIDA 733 BREAKERS AVENUE FORT LAUDERDALE, FL 33304	N/A	501C3	GENERAL	10,000
HENDERSON BEHAVIORAL HEALTH 4740 N STATE ROAD 7 201 LAUDERDALE LAKES, FL 33319	N/A	501C3	GENERAL	10,000
BROWARD PARTNERSHIP FOR HOMELESS 920 NW 7TH AVENUE FORT LAUDERDALE, FL 33311	N/A	501C3	GENERAL	10,000
CHILDREN'S HARBOR INC 19425 SW 58 MANOR PEMBROKE PINES, FL 33332	N/A	501C3	GENERAL	10,000
HOPE SOUTH FLORIDA INC PO BOX 14156 FORT LAUDERDALE, FL 33302	N/A	501C3	GENERAL	10,000
Total ▶ 3a				1,100,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JUNIOR ACHIEVEMENT OF SOUTH FLORIDA 1130 COCONUT CREEK BLVD COCONUT CREEK, FL 33066	N/A	501C3	GENERAL	10,000
HOMES INC 690 NE 13TH STREET 102 FORT LAUDERDALE, FL 33304	N/A	501C3	GENERAL	15,000
ARC BROWARD 10250 NW 53 STREET SUNRISE, FL 33351	N/A	501C3	GENERAL	10,000
INSIGHT FOR THE BLIND INC 1401 NE 4TH AVENUE FORT LAUDERDALE, FL 33304	N/A	501C3	GENERAL	5,000
TAYLOR'S CLOSET FOUNDATION INC 200 NE 2ND STREET POMPANO BEACH, FL 33060	N/A	501C3	GENERAL	10,000
Total ▶ 3a				1,100,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EQUINE-ASSISTED THERAPIES OF S FLA PO BOX 273542 BOCA RATON, FL 33427	N/A	501C3	GENERAL	5,000
LIGHT OF THE WORLD CLINIC 5333 NORTH DIXIE HWY 201 OAKLAND PARK, FL 33334	N/A	501C3	GENERAL	5,000
A CHANCE FOR THERAPY DBA ACT4ME 260 CRANDON BLVD 32-222 KEY BISCAYNE, FL 33149	N/A	501C3	GENERAL	5,000
HOPE OUTREACH CENTER INC 4700 SW 64 AVENUE STE A DAVIE, FL 33314	N/A	501C3	GENERAL	5,000
BROWARD COLLEGE FOUNDATION 111 EAST BROWARD BLVD FORT LAUDERDALE, FL 33301	N/A	501C3	GENERAL	10,000
Total ▶ 3a				1,100,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DELIVER THE DREAM 3223 NW 10 TER STE 602 FORT LAUDERDALE, FL 33309	N/A	501C3	GENERAL	10,000
Total 				1,100,000
3a				

TY 2016 Accounting Fees Schedule**Name:** THE WATTS FOUNDATION INC**EIN:** 59-1971220

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

TY 2016 Investments Corporate Bonds Schedule

Name: THE WATTS FOUNDATION INC

EIN: 59-1971220

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DEBT SECURITIES	2,416,440	2,416,440

TY 2016 Investments Corporate Stock Schedule

Name: THE WATTS FOUNDATION INC

EIN: 59-1971220

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	8,946,678	8,946,678

TY 2016 Investments - Other Schedule**Name:** THE WATTS FOUNDATION INC**EIN:** 59-1971220

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PRIVATE EQUITY FUND	FMV	10,000,702	10,000,702
MONEY MARKET	FMV	681,506	681,506
ELECTRONIC TRADED FUNDS (ETF'S)	FMV	1,827,302	1,827,302

TY 2016 Other Assets Schedule

Name: THE WATTS FOUNDATION INC

EIN: 59-1971220

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
REFUNDABLE EXCISE TAX	7,984	1,064	1,064

TY 2016 Other Expenses Schedule**Name:** THE WATTS FOUNDATION INC**EIN:** 59-1971220**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	1,523	381		1,142
MISCELLANEOUS	91	46		45

TY 2016 Other Income Schedule

Name: THE WATTS FOUNDATION INC

EIN: 59-1971220

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DIST FROM LIM PARTNERSHIPS	105,088	105,088	

TY 2016 Other Increases Schedule

Name: THE WATTS FOUNDATION INC
EIN: 59-1971220

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	3,231,793

TY 2016 Other Liabilities Schedule**Name:** THE WATTS FOUNDATION INC**EIN:** 59-1971220

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED EXCISE TAX		30,935

TY 2016 Other Professional Fees Schedule**Name:** THE WATTS FOUNDATION INC**EIN:** 59-1971220

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEE	82,909	82,909		
OFFICE MANAGEMENT FEE	93,603	18,721		74,261

TY 2016 Taxes Schedule**Name:** THE WATTS FOUNDATION INC**EIN:** 59-1971220

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	37,589			