



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



Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation BILL AND CAROL LATIMER CHARITABLE FOUNDATION		A Employer identification number 20-3450991	
Number and street (or P O box number if mail is not delivered to street address) 201 WEST MAIN ST NO E		B Telephone number (see instructions) (731) 885-2888	
City or town, state, and ZIP code UNION CITY, TN 38261		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		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) \$ 133,188,510		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis.)			

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	2,795	2,795		
	4 Dividends and interest from securities.	845,809	845,809		
	5a Gross rents	159,808	159,808		
	b Net rental income or (loss) 159,808				
	6a Net gain or (loss) from sale of assets not on line 10	1,170,845			
	b Gross sales price for all assets on line 6a 11,528,989				
	7 Capital gain net income (from Part IV, line 2)		1,170,845		
	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)	5,616,498	5,616,498		
	12 Total. Add lines 1 through 11	7,795,755	7,795,755		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	11,515	11,515		11,515
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	156,673	156,673		156,673
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,139	2,139		2,139
	22 Printing and publications				
	23 Other expenses (attach schedule)	262,342	262,342		262,342
	24 Total operating and administrative expenses. Add lines 13 through 23	432,669	432,669		432,669
	25 Contributions, gifts, grants paid	11,516,834			11,516,834
	26 Total expenses and disbursements. Add lines 24 and 25	11,949,503	432,669		11,949,503
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-4,153,748			
	b Net investment income (if negative, enter -0-)		7,363,086		
	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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1Cash—non-interest-bearing	392,537	884,358	884,358
	2Savings and temporary cash investments			
	3Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5Grants receivable			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7Other notes and loans receivable (attach schedule) ▶ 81,056 Less allowance for doubtful accounts ▶ _____ 0	81,056	81,056	81,056
	8Inventories for sale or use			
	9Prepaid expenses and deferred charges			
	10aInvestments—U S and state government obligations (attach schedule)			
	bInvestments—corporate stock (attach schedule)	42,442,496	33,974,899	32,398,484
	cInvestments—corporate bonds (attach schedule).			
	11Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12Investments—mortgage loans			
	13Investments—other (attach schedule)	74,763,794	75,159,251	93,446,827
	14Land, buildings, and equipment basis ▶ _____ 859,635 Less accumulated depreciation (attach schedule) ▶ _____	859,635	859,635	1,158,800
Liabilities	15Other assets (describe ▶ _____)	6,028,886	5,218,985	5,218,985
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	124,568,404	116,178,184	133,188,510
	17Accounts payable and accrued expenses	50,000		
	18Grants payable			
	19Deferred revenue			
Net Assets or Fund Balances	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule)			
	22Other liabilities (describe ▶ _____)	4,186,472	0	
	23Total liabilities (add lines 17 through 22)	4,236,472	0	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24Unrestricted	120,331,932	116,178,184	
	25Temporarily restricted			
	26Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds			
	28Paid-in or capital surplus, or land, bldg , and equipment fund			
	29Retained earnings, accumulated income, endowment, or other funds			
	30Total net assets or fund balances (see page 17 of the instructions)	120,331,932	116,178,184	
	31Total liabilities and net assets/fund balances (see page 17 of the instructions)	124,568,404	116,178,184	

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	120,331,932
2	Enter amount from Part I, line 27a	2	-4,153,748
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	116,178,184
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	116,178,184

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	E-TRADE FINANCIAL - ACCOUNT # 615-53816	P		
b	E-TRADE FINANCIAL - ACCOUNT # 615-53816	P		
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 703,613		575,069	128,544
b 10,825,376		9,783,075	1,042,301
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			128,544
b			1,042,301
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	1,170,845
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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	5,918,007	123,736,174	0 047828
2010	4,527,716	84,584,833	0 053529
2009	4,310,062	63,376,837	0 068007
2008	2,756,687	84,061,045	0 032794
2007	888,046	54,195,656	0 016386

2 Total of line 1, column (d).	2	0 218544
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 043709
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	116,447,950
5 Multiply line 4 by line 3.	5	5,089,823
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	73,631
7 Add lines 5 and 6.	7	5,163,454
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	11,949,503

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	73,631
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2.		3	73,631
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	73,631
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	101,740	
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	101,740
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	17
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	28,092
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 28,092	Refunded	11	0

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			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 \$ _____ 0 (2) On foundation managers \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ 0			
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		
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) TN _____			
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 2012 or the taxable year beginning in 2012 (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)*

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 ▶THE FOUNDATION Telephone no ▶(731) 885-2888 Located at ▶201 WEST MAIN ST NO E UNION CITY TN ZIP +4 ▶38261			
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 2012, 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 Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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 2012?.	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
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 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	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 2012?	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))?	<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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	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?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

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	114,278,974
b	Average of monthly cash balances.	1b	2,783,495
c	Fair market value of all other assets (see instructions).	1c	1,158,800
d	Total (add lines 1a, b, and c).	1d	118,221,269
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	0
3	Subtract line 2 from line 1d.	3	118,221,269
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,773,319
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	116,447,950
6	Minimum investment return. Enter 5% of line 5.	6	5,822,398

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	5,822,398
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	73,631
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	73,631
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	5,748,767
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	5,748,767
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	5,748,767

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	11,949,503
b	Program-related investments—total from Part IX-B.	1b	0
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	11,949,503
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	73,631
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	11,875,872
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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				5,748,767
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			993,178	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 11,949,503				
a Applied to 2011, but not more than line 2a			993,178	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				5,748,767
e Remaining amount distributed out of corpus	5,207,558			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,207,558			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	5,207,558			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .	5,207,558			

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 2012, 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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))

WILLIAM LATIMER III

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 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	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 Paid during the year See Additional Data Table				
Total			3a	11,516,834
b Approved for future payment				
Total			3b	0

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					2,795
4	Dividends and interest from securities.					845,809
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					159,808
6	Net rental income or (loss) from personal property					
7	Other investment income.					5,616,498
8	Gain or (loss) from sales of assets other than inventory					1,170,845
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).		0		0	7,795,755
13	Total. Add line 12, columns (b), (d), and (e).			13		7,795,755

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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?		Yes	No
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.			

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge		
	<div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> ***** 2013-11-07 </div>	<div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> ***** </div>	<div style="border: 1px solid black; padding: 5px; font-size: 0.8em;"> May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>
	Signature of officer or trustee	Date	Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00531089
	ANITA C HAMILTON CPA	ANITA C HAMILTON CPA	2013-11-07		
	Firm's name <input type="checkbox"/>	HORNE LLP		Firm's EIN <input type="checkbox"/> 20-1941244	
		26 SECURITY DRIVE			
Firm's address <input type="checkbox"/>	JACKSON, TN 38305		Phone no (731) 668-7070		

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM LATIMER III	PRESIDENT 0 00	0	0	0
1312 HONEYSUCKLE DR UNION CITY,TN 38261				
CAROL LATIMER	SECRETARY 0 00	0	0	0
1312 HONEYSUCKLE DR UNION CITY,TN 38261				
DOUG LATIMER	TRUSTEE 0 00	0	0	0
317 ROCK SPRINGS RD UNION CITY,TN 38261				
JOHN WARNER JR	TRUSTEE 0 00	0	0	0
308 W CHURCH ST UNION CITY,TN 38261				
AL OLIVER	TRUSTEE 0 00	0	0	0
2021 STONEWALL DRIVE UNION CITY,TN 38261				
BARRY DUNCAN	TRUSTEE 0 00	0	0	0
816 EXCHANGE STREET UNION CITY,TN 38261				
JOHN HARNEY	TRUSTEE 0 00	0	0	0
6858 W GUM STREET MURFREESBORO,TN 37127				
ALFRED H CRESTWELL	TRUSTEE 0 00	0	0	0
624 EAST REELFOOT AVE UNION CITY,TN 38261				

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>				
ASBURY T SEMINARY 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	7,000,000
CHRISTMAS CHILD 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	1,612
YOUNG LIFE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	6,500
FELLOWSHIP OF CHRISTIAN ATHLETICS 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	32,500
ASBURY -KALAS SCHOLARSHIP 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	700,000
MISCELLANEOUS 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	450
SAMARITANS PURSE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	1,000
SHILOH BAPTIST CHURCH 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	359
WEST JACKSON BAPTIST 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	2,500
AFRICAN INLAND MISSION 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	2,500
THE JOURNEY CHURCH 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	3,000
HABITAT FOR HUMANITY 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	33,403
OBION CO CANCER 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	5,000
BOY SCOUT- MIDDLE TENNESSEE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	339,650
BOY SCOUT- WEST TENNESSEE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	5,000

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>				
FAITH HEALTH CENTER 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	24,000
FRONTIER 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	1,000
LAKEVIEW BAPTIST CHURCH 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	6,917
OVATION FOUNDATION INC 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	250,000
SPEDICAL KIDS INC 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	2,500
TROY FIRST BAPTIST 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	7,700
UNION UNIVERSITY 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	3,000,000
CROSSWIND 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	30,388
VICTORY ORTHOPEDICS & PROSTETHICS 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	8,040
BOYS AND GIRLS CLUB 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	20,400
BOY SCOUT TROOP 570 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	1,000
FIRST BAPTIST CHURCH- UC 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	210
UTM- MALONE SCHOLARSHIP 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	1,000
CHRISTIAN FELLOWSHIP CHURCH 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	2,500
STUDENT LOAN PROGRAM - SAMUEL AL-HAGAL 201 WEST MAIN ST UNION CITY,TN 38261			EDUCATIONAL	1,000

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>				
STUDENT LOAN PROGRAM - MISSISSIPPI STATE UNIVERSITY 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	8,762
STUDENT LOAN PROGRAM - RANDI LYNN MCBRIDE 201 WEST MAIN ST UNION CITY,TN 38261			EDUCATIONAL	1,367
STUDENT LOAN PROGRAM - JANET L MORRIS 201 WEST MAIN ST UNION CITY,TN 38261			EDUCATIONAL	427
STUDENT LOAN PROGRAM - KELSEY REED 201 WEST MAIN ST UNION CITY,TN 38261			EDUCATIONAL	500
STUDENT LOAN PROGRAM - MARYM TOLBERT 201 WEST MAIN ST UNION CITY,TN 38261			EDUCATIONAL	3,845
STUDENT LOAN PROGRAM - DANIEL TOMYN 201 WEST MAIN ST UNION CITY,TN 38261			EDUCATIONAL	1,545
STUDENT LOAN PROGRAM - UNION UNIVERSITY- JACKSON 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	9,259
CUMBERLAND PRESBYTERIAN 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	1,000
Total			3a	11,516,834

TY 2012 Accounting Fees Schedule

Name: BILL AND CAROL LATIMER CHARITABLE FOUNDATION

EIN: 20-3450991

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HORNE LLP	11,515	11,515		11,515

TY 2012 Investments Corporate
Stock Schedule

Name: BILL AND CAROL LATIMER CHARITABLE FOUNDATION
EIN: 20-3450991

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PINNACLE FINANCIAL PARTNERS	0	0
GAZPROM	291,160	564,480
PETROBANK ENERGY & RES LTD	0	0
OCCIDENTAL PET CORP	78,300	229,830
COMMERCE UNION	600,000	600,000
PITCHSTONE EXPLORATION	225,598	9,637
HOPFED BANCORP, INC.	1,250,171	725,001
OPENTV CORP	278,162	0
YAMANA GOLD	862,812	1,721,000
SURGUTNEFTEGAZ JSC	0	0
PAN AMERICAN SILVER CORP	1,054,560	749,200
ENCANA CORP.	854,746	494,000
PENGROWTH ENERGY TRUST	1,440,145	499,540
PIONEER NATURAL RESOURCES	472,766	1,065,900
BEIJING CAPITAL INTL LTD	0	0
CANADIAN NATURAL RESOURCES LTD	1,094,717	1,039,320
CME GROUP INC.	0	0
COMPANIA DE MINAS BUENAVEN-TURA SA	0	0
COMPANIA VALE DO RIO DOCE	675,316	858,000
NEWCREST MINING LTD	87,825	281,758
MAG SILVER CORP	238,407	233,583
NABORS INDUSTRIES LTD NEW	0	0
PALADIN RESOURCES LTD	69,100	21,720
PLAINS EXPLORATION & PRODUCTION CO	384,307	469,400
PROVIDENT ENERGY TRUST UNIT	1,167,500	1,797,160
RANGE RESOURCES CORP	15,330	314,150
SILVER STANDARD RESOURCES INC.	220,908	148,900
SILVER WHEATON CORP	1,494,198	2,056,560
BANK OF AMERICA CORP	361,683	348,300
CEMEX S A B DE C V	1,527,167	1,016,699

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COEUR D ALENE MINES CORP	305,022	246,000
CONSOL ENERGY INC	528,268	321,000
DELL INC	0	0
GENERAL ELECTRIC	1,127,893	839,600
GOLDEN STAR RESOURCES	0	0
HECLA MINING CO	406,568	233,200
KIMBER RESOURCES INC	55,632	11,400
NRG ENERGY INC	407,666	229,900
NYSE EURONEXT	0	0
SUNTRUST BANKS INC	0	0
TERNIUM S A	0	0
CALPINE CORPORATION	0	0
MICROSOFT CORPORATION	529,216	534,194
STONE ENERGY CORPORATION	0	0
TESCO CORPORATION	0	0
VODAFONE GROUP PLC	550,253	554,180
ABERDEEN LATIN AMERICA EQUITY	41,142	39,798
AMGEN INC	0	0
ANGLOGOLD ASHANTI LTD	617,091	470,550
ANHEUSER BUSCH	0	0
BERKSHIRE HATHAWAY INC DEL	1,903,258	2,170,740
BLACKROCK ENERGY & RESOURCES	650,000	621,270
CHESAPEAKE MIDSTREAM PARTNERS	557,327	670,800
CISCO SYSTEMS INC	1,371,982	1,355,809
CONOCOPHILLIPS	0	0
CORNING INC	585,118	378,600
ENDEAVOUR SILVER CORP COM	287,600	315,600
FREEPORT-MCMORAN COPPER & GOLD COM	591,400	342,000
GENERAL MOLY INC COM	0	0
GOLDCORP INC	1,368,538	1,284,500

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JA SOLAR HOLDING CO LTD SPON	0	0
MERCK & CO	0	0
NORTH AMERICA PALLADIUM	0	0
PARAMOUNT RESOURCES LTD	194,122	196,890
PFIZER INC	183,176	250,793
US BANCORP DEL COM NEW	133,553	159,700
US GLOBAL INVESTORS GLOBAL RES	398,617	354,629
WAL-MART STORES INC	2,198,012	2,770,479
ATP OIL & GAS CORPORATION	379,982	2,850
BEAR CREEK MINING CORP	0	0
CHESAPEAKE ENERGY CORP	337,198	166,200
EXXON MOBIL CORP	392,950	432,750
GASFRAC ENERGY SERVICES INC	334,938	38,938
GUYANA GOLDFIELDS INC	20,426	5,600
KAMINAK GOLD CORPORATION	7,681	3,231
ALTERRA POWER CORP	0	0
MARKET VECTORS ETF TR JR GOLD MINES	188,386	98,950
NOVAGOLD RESOURCES INC NEW	169,206	135,300
ORACLE CORP	77,508	83,300
PENN VIRGINIA CORP	131,808	44,100
PETROLEO BRASILEIRO SA	201,008	194,700
PETROMINERALES LTD	0	0
ROYAL DUTCH SHELL PLC	680,556	689,500
SILVERCORP METALS INC	15,848	10,240
TELEFONICA SA	766,314	415,350
XSTRATA PLC	231,966	170,600
FIRST MAJESTIC SILVER CORP	193,308	201,900
GREEN PLAINS RENEWABLE ENERGY INC	18,510	31,205
KRONOS WORLDWIDE INC	90,974	78,000

TY 2012 Investments - Other Schedule

Name: BILL AND CAROL LATIMER CHARITABLE FOUNDATION
EIN: 20-3450991

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MAVERICK LEVERED FUND	AT COST	2,750,000	4,951,726
ARCHIPELAGO HOLDINGS LTD	AT COST	865,776	2,148,022
PLACER CREEK INVESTORS (BERMUDA) LTD	AT COST	3,089,907	3,219,059
GREENLIGHT CAPITAL OFFSHORE	AT COST	1,500,000	3,514,755
DORSET ENERGY FUND LTD	AT COST	1,000,000	1,978,767
BAY POND	AT COST	4,089,906	6,446,508
TIGER GLOBAL FUND LLC	AT COST	1,268,098	2,007,538
CASTLEROCK MANAGEMENT	AT COST	0	0
CVC INTERNATIONAL GROWTH LP	AT COST	0	0
PLATINUM EQUITY CAPITAL PARTNER	AT COST	4,601,949	7,556,699
KINETICS FUND	AT COST	0	0
MAPLE LEAF OFFSHORE	AT COST	1,000,000	378,595
BGBMD ENTERPRISES	AT COST	761,247	761,247
ITHAN CREEK	AT COST	1,496,882	1,690,369
ALDEN GLOBAL DISTRESSED OPPORTUNITIES FUND	AT COST	4,000,000	5,624,325
ARGONAUT GLOBAL MACRO FUND LTD	AT COST	0	0
ARTIS PARTNERS 2X LTD.	AT COST	947,895	1,114,187
PFM HEALTHCARE OFFSHORE FUND LTD	AT COST	1,000,000	1,221,035
ALDEN GLOBAL VALUE	AT COST	3,000,000	2,990,035
ALDEN PARTNERS FUND	AT COST	0	0
THIRD POINT	AT COST	2,218,672	2,703,601
EQUINOX PARTNERS LP	AT COST	2,000,000	1,668,115
ALKEON GROWTH OFFSHORE	AT COST	1,000,000	1,056,832
GAINS COMMODITY PLUS LP	AT COST	862,084	854,652
VINCI CAPITAL PARTNERS II-A LP	AT COST	2,436,235	2,506,937
MILLENNIUM INTERNATIONAL LTD	AT COST	4,000,000	4,394,236
BARNEGAT INVESTMENTS LTD	AT COST	3,245,841	3,186,347
IRONSIDES PARTNERS OPPORTUNITY OFFSHORE FUND LTD	AT COST	4,000,000	3,691,181
PROSPERITY QUEST DIVERSIFIED FUND	AT COST	4,000,000	3,959,494
SOUTHPORT ENERGY PLUS OFFSHORE FUND INC	AT COST	1,000,000	605,711

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BTG PACTUAL GLOBAL EMERGING MARKETS AND MACRO FUND LTD	AT COST	3,000,000	3,742,122
CAMCAP ENERGY OFFSHORE FUND LTD	AT COST	2,000,000	1,339,155
GLOBAL UNDERVALUED SECURITIES FUND LTD	AT COST	3,000,000	3,109,629
WESTBROOK/TIGER REAL ESTATE	AT COST	1	4,565
SEER CAPITAL PARTNERS OFFSHORE	AT COST	1,094,658	1,197,343
CANDLEWOOD SPECIAL SITUATIONS	AT COST	1,000,000	1,097,290
CHILTON CHINA OPPORTUNITIES	AT COST	1,000,000	813,426
GLOVISTA	AT COST	2,000,000	1,867,696
GALLEON OFFSHORE	AT COST	0	170,767
GIM INTERNATIONAL FUND	AT COST	0	14,778
LANDMARK EQUITY	AT COST	0	1,007
CITIGROUP VENTURE CAPITAL	AT COST	2,779,787	3,299,292
GREENLIGHT CAPITAL OFFSHORE	AT COST	2,000,000	5,516,834
RUSSIAN PROSPERITY FUND	AT COST	1,000,000	1,042,950
TERREBONE PARTNERS, LLC	AT COST	29,032	0
HAWKES BAY INVESTORS	AT COST	17,817	0
VINTAGE PETROLEUM INC	AT COST	7,990	0
NORTHERN ORION RESOURCES	AT COST	95,474	0

TY 2012 Land, Etc. Schedule

Name: BILL AND CAROL LATIMER CHARITABLE FOUNDATION

EIN: 20-3450991

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	859,635	0	859,635	1,158,800

TY 2012 Other Assets Schedule

Name: BILL AND CAROL LATIMER CHARITABLE FOUNDATION

EIN: 20-3450991

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
COMMODITIES - PENSON	6,028,886	5,158,115	5,158,115
MARGIN BALANCE	0	60,870	60,870

TY 2012 Other Expenses Schedule**Name:** BILL AND CAROL LATIMER CHARITABLE FOUNDATION**EIN:** 20-3450991

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & FEES	252,938	252,938		252,938
INVESTMENT EXPENSE	7,425	7,425		7,425
MISCELLANEOUS	1,132	1,132		1,132
SUPPLIES	847	847		847

TY 2012 Other Income Schedule

Name: BILL AND CAROL LATIMER CHARITABLE FOUNDATION

EIN: 20-3450991

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
WESTBROOK REAL ESTATE FUND	18,242	18,242	18,242
TIGER GLOBAL PRIVATE INVESTMENT PARTNERS IV, LP	204,500	204,500	204,500
STUDENT LOAN PAYMENTS	158,014	158,014	158,014
OTHER INCOME	2,400	2,400	2,400
PENSON SECTION 1256 CONTRACT LOSSES	4,164,229	4,164,229	4,164,229
ITHAN CREEK PFIC	74,924	74,924	74,924
ALDEN	198,461	198,461	198,461
TAX REFUND	105,904	105,904	105,904
BAY POND PFIC	29,032	29,032	29,032
PLACER CREEK PFIC	29,032	29,032	29,032
TERREBONE PFIC	29,032	29,032	29,032
TIGER GLOBAL PFIC	2,906	2,906	2,906
ARGONAUT GLOBAL	-65,810	-65,810	-65,810
VINCI CAPITAL	-76,050	-76,050	-76,050
GAINS COMMODITY PLUS LP	-18,931	-18,931	-18,931
YELLOW CORN	42,024	42,024	42,024
SOYBEANS	11,802	11,802	11,802
CASTLEROCK	98,039	98,039	98,039
KINETICS FUND	-706,720	-706,720	-706,720
ARCHIPELAGO PFIC	51,810	51,810	51,810
BARNEGAT PFIC INCOME	1,245,841	1,245,841	1,245,841
HAWKES BAY INVESTORS PFIC	17,817	17,817	17,817

TY 2012 Other Liabilities Schedule

Name: BILL AND CAROL LATIMER CHARITABLE FOUNDATION

EIN: 20-3450991

Description	Beginning of Year - Book Value	End of Year - Book Value
MARGIN BALANCE	4,186,472	0

TY 2012 Taxes Schedule**Name:** BILL AND CAROL LATIMER CHARITABLE FOUNDATION**EIN:** 20-3450991

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	90,000	90,000		90,000
FOREIGN TAX PAID	62,362	62,362		62,362
REAL ESTATE TAXES	4,311	4,311		4,311