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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

**2014**

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation BILL AND CAROL LATIMER CHARITABLE FOUNDATION		<b>A Employer identification number</b>  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>B Telephone number</b> (see instructions)  (731) 885-2888	
City or town, state or province, country, and ZIP or foreign postal code UNION CITY, TN 38261		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 117,872,201		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> 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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .	2,191,211			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments	30,370	30,370		
	<b>4</b> Dividends and interest from securities. . . . .	1,316,657	1,316,657		
	<b>5a</b> Gross rents . . . . .	124,990	124,990		
	<b>b</b> Net rental income or (loss) <u>124,990</u>				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	2,793,679			
	<b>b</b> Gross sales price for all assets on line 6a <u>6,795,362</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . .		2,793,679		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .	4,421,039	4,421,039		
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	10,877,946	8,686,735		
	<b>13</b> Compensation of officers, directors, trustees, etc	0	0		0
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule). . . . .				
	<b>c</b> Other professional fees (attach schedule) . . . . .				
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . .	39,837	39,837		39,837
	<b>19</b> Depreciation (attach schedule) and depletion . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .	3,953	3,953		3,953
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule). . . . .	47,098	47,098		47,098
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	90,888	90,888		90,888
	<b>25</b> Contributions, gifts, grants paid . . . . .	13,704,943			13,704,943
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	13,795,831	90,888		13,795,831
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	-2,917,885			
	<b>b Net investment income</b> (if negative, enter -0-)		8,595,847		
	<b>c Adjusted net income</b> (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	1	Cash—non-interest-bearing . . . . .	2,520,145	-992	-992
	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) ▶ _____ 81,056 Less allowance for doubtful accounts ▶ _____ 0	81,056	81,056	81,056
	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) . . . . .	26,031,939	24,661,084	19,635,754
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	64,701,237	70,717,806	95,500,266
	14	Land, buildings, and equipment basis ▶ _____ 859,635 Less accumulated depreciation (attach schedule) ▶ _____	859,635	859,635	1,158,000
15	Other assets (describe ▶ _____)	6,540,579	1,498,117	1,498,117	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	100,734,591	97,816,706	117,872,201	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .	0	0	
	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 . . . . .	100,734,591	97,816,706	
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) . . . . .	100,734,591	97,816,706	
31		Total liabilities and net assets/fund balances (see instructions) . . .	100,734,591	97,816,706	

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) . . . . .	100,734,591
2	Enter amount from Part I, line 27a . . . . .	-2,917,885
3	Other increases not included in line 2 (itemize) ▶ _____	0
4	Add lines 1, 2, and 3 . . . . .	97,816,706
5	Decreases not included in line 2 (itemize) ▶ _____	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	97,816,706

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 #61553816	P	2013-12-31	2014-12-31
b	E-TRADE FINANCIAL - ACCOUNT #61553816	P	2013-12-31	2014-12-31
c	E-TRADE FINANCIAL - ACCOUNT #61553816	P	2013-01-01	2014-12-31
d	E-TRADE FINANCIAL - ACCOUNT #61553816	P	2013-01-01	2014-12-31
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 26,600			26,600
b 1,334,682		1,444,392	-109,710
c 1,371,994		1,130,128	241,866
d 4,062,086		1,427,163	2,634,923
e			

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	
a			26,600
b			-109,710
c			241,866
d			2,634,923
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	2,793,679
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .	}	3	

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	15,356,414	126,456,501	0 121436
2012	11,875,872	116,447,950	0 101984
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
2	Total of line 1, column (d). . . . .		2 0 392784
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 078557
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .		4 121,042,450
5	Multiply line 4 by line 3. . . . .		5 9,508,732
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .		6 85,958
7	Add lines 5 and 6. . . . .		7 9,594,690
8	Enter qualifying distributions from Part XII, line 4. . . . .		8 13,795,831

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
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 . . . . .		185,958	
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-)		20	
3		Add lines 1 and 2. . . . .		385,958	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		585,958	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	12,006
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	12,006
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	1,544
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	75,496
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax  Refunded		11	

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		1a	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year? . . . . .		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation  \$ 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? . . . . .		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		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? . . . . .		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. . . . .		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions)				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (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 and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, 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	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
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? Yes No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.).	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 2014?	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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

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.

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?

YesNo

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?

YesNo

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?

YesNo

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

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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
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 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	119,724,032
b	Average of monthly cash balances. . . . .	1b	2,002,904
c	Fair market value of all other assets (see instructions). . . . .	1c	1,158,800
d	Total (add lines 1a, b, and c). . . . .	1d	122,885,736
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	122,885,736
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	1,843,286
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	121,042,450
6	Minimum investment return. Enter 5% of line 5. . . . .	6	6,052,123

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	6,052,123
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	85,958
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	85,958
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	5,966,165
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	5,966,165
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	5,966,165

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	13,795,831
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	13,795,831
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	85,958
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	13,709,873
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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				5,966,165
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .				
b From 2010. . . . .				
c From 2011. . . . .				
d From 2012. . . . .				5,207,558
e From 2013. . . . .				9,057,601
f Total of lines 3a through e. . . . .	14,265,159			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 13,795,831				
a Applied to 2013, but not more than line 2a			0	
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 2014 distributable amount. . . . .				5,966,165
e Remaining amount distributed out of corpus	7,829,666			
5 Excess distributions carryover applied to 2014 (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	22,094,825			
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. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				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). . . . .	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	22,094,825			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				5,207,558
d Excess from 2013. . . .				9,057,601
e Excess from 2014. . . .				7,829,666

## Part XIV

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4942(j)(3) or 4942(j)(5)

**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**

WILLIAM LATIMER III

• 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

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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

**c** Any submission deadlines

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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	13,704,943
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations )


Form **990-PF** (2014)

<b>1</b> 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?		<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash. . . . .	<b>1a(1)</b>		<b>No</b>
<b>(2)</b> Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
<b>(4)</b> Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
<b>(5)</b> Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received			

[illegible]

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.


<b>Sign Here</b> 	*****	2015-11-06	*****	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr )? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b> </div>
	Signature of officer or trustee	Date	Title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name ANITA C HAMILTON CPA	Preparer's Signature	Date 2015-11-06	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00531089
	Firm's name <input checked="" type="checkbox"/> HORNE LLP			Firm's EIN <input checked="" type="checkbox"/> 20-1941244	
	Firm's address <input checked="" type="checkbox"/> 26 SECURITY DRIVE 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				
BARRY DUNCAN	TRUSTEE 0 00	0	0	0
816 EXCHANGE STREET UNION CITY,TN 38261				
ALFRED H CRESTWELL	TRUSTEE 0 00	0	0	0
624 EAST REELFOOT AVE UNION CITY,TN 38261				
WILL ACREE	TRUSTEE 0 00	0	0	0
3414 PEACHTREE RD NE STE 600 ATLANTA,GA 30326				

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


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
ASBURY FAMILY LIFE CENTER 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	1,332,455
BOY SCOUT- MIDDLE TENNESSEE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	20,000
BOY SCOUT- WEST TENNESSEE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	5,050
BOYS AND GIRLS CLUB 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	17,000
CHRISTMAS CHILD 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	4,957
CUMBERLAND PRESBYTERIAN 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	1,000
DISCOVERY PARK OF AMERICA 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	5,000
FAITH HEALTH CENTER 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	24,000
FELLOWSHIP OF CHRISTIAN ATHLETICS 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	37,500
FRONTIER 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	2,000
HELPING HANDS 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	336
STUDENT LOAN PROGRAM - BROOKE BEACHUM 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	40
STUDENT LOAN PROGRAM - DANNY HUSSEY 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	10,488
STUDENT LOAN PROGRAM - BILLIE PREUETT 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	3,250
<b>Total . . . . .</b>  <b>3a</b>				13,704,943



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
STUDENT LOAN PROGRAM - SOUTHEASTERN BAPTIST THEOLOGICAL SEMINARY 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	1,828
TEN GLOBAL VISION 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	7,083,000
THE JOURNEY CHURCH 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	1,000
UNION CITY HS SCHOLARSHIP 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	4,500
UNION UNIVERSITY 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	5,000,000
YFCI 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	36,000
YOUNG LIFE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	4,500
ASBURY GENERAL FUND 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	6,000
ASBURY KITCHENCRAFTS 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	24,344
OBION CO LIBRARY 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	75
AUGUSTINE INSTITUTE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	1,000
CHIMES FOR CHARITY 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	5,000
BOY SCOUT COTTAGE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	34,831
CROSSWIND 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	1,500
UT AGRICULTURE 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	16,800
<b>Total . . . . . ▶ 3a</b>				13,704,943

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
TRAINING PASTORS INT'L 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	5,000
KINGDON CATALYSTS 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	2,094
EXCHANGE STREET CHURCH OF CHRIST 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	RELIGIOUS	500
UTM MALON SCHOLARSHIP 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	1,000
STUDENT LOAN PROGRAM - CHARLES D SULLIVAN JR 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	3,310
STUDENT LOAN PROGRAM - MACY ELAINE THOMPSON 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	3,585
STUDENT LOAN PROGRAM - ALLISON TAYLOR WICKER 201 WEST MAIN ST UNION CITY,TN 38261		501(C)3	EDUCATIONAL	5,000
<b>Total</b> . . . . .  <b>3a</b>				13,704,943

TY 2014 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
GAZPROM	291,160	260,640
COMMERCE UNION	910,125	910,125
FISSION ENERGY CORP.	82,948	624
HOPFED BANCORP, INC.	1,132,367	954,000
OPENTV CORP	278,162	0
YAMANA GOLD	832,957	321,600
PAN AMERICAN SILVER CORP	1,054,560	368,000
ENCANA CORP.	714,274	416,100
PENGROWTH ENERGY TRUST	1,440,145	312,589
PIONEER NATURAL RESOURCES	0	0
CANADIAN NATURAL RESOURCES LTD	1,884,777	1,729,280
COMPANIA VALE DO RIO DOCE	630,373	204,500
MAG SILVER CORP	248,855	193,155
PLAINS EXPLORATION & PRODUCTION CO	384,307	0
PROVIDENT ENERGY TRUST UNIT	1,167,500	728,200
SILVER STANDARD RESOURCES INC.	220,908	50,050
SILVER WHEATON CORP	1,306,208	813,200
CEMEX S A B DE C V	99,170	220,430
COEUR D ALENE MINES CORP	31,722	0
CONSOL ENERGY INC	528,268	338,100
HECLA MINING CO	406,568	111,600
NRG ENERGY INC	407,666	269,500
MICROSOFT CORPORATION	0	0
VODAFONE GROUP PLC	0	0
ANGLOGOLD ASHANTI LTD	617,091	130,500
BERKSHIRE HATHAWAY INC DEL	1,903,258	3,633,630
BLACKROCK ENERGY & RESOURCES	650,000	525,096
CHESAPEAKE MIDSTREAM PARTNERS	557,327	1,084,000
ENDEAVOUR SILVER CORP COM	287,600	43,200
GOLDCORP INC	766,377	370,400

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PFIZER INC	0	0
US GLOBAL INVESTORS GLOBAL RES	398,617	250,886
WAL-MART STORES INC	2,198,012	3,487,157
ATP OIL & GAS CORPORATION	379,982	0
CHESAPEAKE ENERGY CORP	1,015,112	880,650
GASFRAC ENERGY SERVICES INC	334,938	3,615
MARKET VECTORS ETF TR JR GOLD MINES	188,386	29,913
NOVAGOLD RESOURCES INC NEW	169,206	88,500
PETROLEO BRASILEIRO SA	201,008	73,000
TELEFONICA SA	107,565	73,087
GLENCORE XSTRATA PLC	231,966	139,690
FIRST MAJESTIC SILVER CORP	189,442	50,200
GREEN PLAINS RENEWABLE ENERGY INC	0	0
KRONOS WORLDWIDE INC	0	0
VINTAGE PETROLEUM INC	7,990	0
NORTHERN ORION RESOURCES	95,474	0
ALCOA INC	0	0
COMMERCE UNION BANCSHARES INC	308,713	328,939
PHILLIPS 66	0	215,100
SEVENTY SEVEN ENERGY INC COM	0	17,387
FISSION URANIUM CORP	0	7,382
FREEPORT MCMORAN INC	0	1,729

TY 2014 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
ARCHIPELAGO HOLDINGS LTD	AT COST	1,900,544	3,682,978
PLACER CREEK INVESTORS (BERMUDA) LTD	AT COST	1,388,256	1,289,839
GREENLIGHT CAPITAL OFFSHORE	AT COST	1,500,000	4,495,760
DORSET ENERGY FUND LTD	AT COST	1,000,000	1,869,585
BAY POND	AT COST	3,388,256	4,548,445
TIGER GLOBAL FUND LLC	AT COST	1,069,192	2,431,614
PLATINUM EQUITY CAPITAL PARTNER	AT COST	1,309,412	5,679,907
MAPLE LEAF OFFSHORE	AT COST	1,000,000	168,770
BGBMD ENTERPRISES	AT COST	740,883	2,000,000
ITHAN CREEK	AT COST	2,244,392	4,413,261
ALDEN GLOBAL DISTRESSED OPPORTUNITIES FUND	AT COST	2,057,759	4,803,483
PFM HEALTHCARE OFFSHORE FUND LTD	AT COST	2,000,000	2,913,650
ALDEN GLOBAL VALUE	AT COST	3,000,000	4,448,771
THIRD POINT	AT COST	2,015,444	4,042,700
EQUINOX PARTNERS LP	AT COST	2,000,000	1,301,563
ALKEON GROWTH OFFSHORE	AT COST	1,000,000	1,282,183
VINCI CAPITAL PARTNERS II-A LP	AT COST	3,763,501	3,632,017
MILLENNIUM INTERNATIONAL LTD	AT COST	6,000,000	7,780,938
BARNEGAT INVESTMENTS LTD	AT COST	5,712,910	3,792,358
IRONSIDES PARTNERS OPPORTUNITY OFFSHORE FUND LTD	AT COST	0	0
PROSPERITY QUEST DIVERSIFIED FUND	AT COST	4,000,000	2,296,895
SOUTHPORT ENERGY PLUS OFFSHORE FUND INC	AT COST	394,289	0
BTG PACTUAL GLOBAL EMERGING MARKETS AND MACRO FUND LTD	AT COST	3,000,000	3,924,616
CAMCAP ENERGY OFFSHORE FUND LTD	AT COST	0	178,939
SEER CAPITAL PARTNERS OFFSHORE	AT COST	1,286,931	1,415,148
CANDLEWOOD SPECIAL SITUATIONS	AT COST	1,000,000	1,298,496
CHILTON CHINA OPPORTUNITIES	AT COST	0	42,087
GLOVISTA	AT COST	0	0
CITIGROUP VENTURE CAPITAL	AT COST	163	0
GREENLIGHT CAPITAL OFFSHORE	AT COST	2,000,000	1,788,586

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
RUSSIAN PROSPERITY FUND	AT COST	1,000,000	602,386
TERREBONE PARTNERS, LLC	AT COST	327,381	0
HAWKES BAY INVESTORS	AT COST	37,044	0
TRG GROWTH PARTNERSHIP	AT COST	1,691,200	2,494,553
BLACKGOLD OPPORTUNITY	AT COST	2,000,000	1,930,015
PFM HEALTHCARE OFFSHORE FUND LTD	AT COST	1,000,000	1,062,034
DW CATALYST OFFSHORE FUND, LTD	AT COST	2,000,000	2,020,160
ENDURING ASSETS - WELLINGTON	AT COST	1,999,702	1,999,009
HADLEY HARBOR	AT COST	686,629	686,629
PIEDMONT PARTNERS - INT'L FUND, LTD DAFNA	AT COST	500,000	500,000
PIEDMONT PARTNERS - MARLIN FUND OFFSHORE II, LTD	AT COST	1,500,000	1,500,000
PIEDMONT PARTNERS - PERSHING SQUARE INT'L, LTD	AT COST	1,000,000	1,000,000
PIEDMONT PARTNERS - PROPHET PIP OFFSHORE, LTD	AT COST	1,500,000	1,500,000
PIEDMONT PARTNERS - SKI TIME SQUARE, LTD	AT COST	500,000	500,000
TISE PEAK INVESTORS (CAYMAN)	AT COST	7,099	0
MAVERICK LEVERED FUND	AT COST	0	4,025,252
LODGING I, LLC	AT COST	40,334	0
PROJECT BOAT I, LLC	AT COST	156,485	0
GALLEON GIM INTERNATIONAL FUND LTD	AT COST	0	11,028
GALLEON OFFSHORE LIQUIDATING TRUST	AT COST	0	146,611

**TY 2014 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	1,158,000

**TY 2014 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	4,387,535	1,897,725	1,897,725
MARGIN BALANCE	2,153,044	-399,608	-399,608



**TY 2014 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	41,457	41,457		41,457
INVESTMENT EXPENSE	2,233	2,233		2,233
MISCELLANEOUS	463	463		463
BAD DEBT	2,945	2,945		2,945

TY 2014 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
TIGER GLOBAL PRIVATE INVESTMENT PARTNERS IV, LP	17,939	17,939	17,939
STUDENT LOAN PAYMENTS	19,531	19,531	19,531
OTHER INCOME	7,217	7,217	7,217
PENSON SECTION 1256 CONTRACT LOSSES	-734,810	-734,810	-734,810
ITHAN CREEK PFIC	527,726	527,726	527,726
BAY POND PFIC	253,072	253,072	253,072
PLACER CREEK PFIC	253,072	253,072	253,072
TERREBONE PFIC	253,072	253,072	253,072
TIGER GLOBAL PFIC	5,655	5,655	5,655
VINCI CAPITAL	-64,977	-64,977	-64,977
SOYBEANS	37,465	37,465	37,465
HAWKES BAY INVESTORS PFIC	13,755	13,755	13,755
SEER PFIC INCOME	116,443	116,443	116,443
BARNEGAT PFIC INCOME	2,505,581	2,505,581	2,505,581
TRG GROWTH PARTNERSHIP	170,206	170,206	170,206
PLATINUM EQUITY CAPITAL PARTNER	1,481,502	1,481,502	1,481,502
ENDURING ASSETS (WELLINGTON)	-298	-298	-298
TISE PEAK INVESTORS PFIC	7,099	7,099	7,099
CAMCAP ENERGY	-389,550	-389,550	-389,550
CHILTON CHINA	-200,342	-200,342	-200,342
BARNEGAT INVESTMENTS	8	8	8
IRONSIDE PARTNERS	54,995	54,995	54,995
INVESTMENT OF VIRGINA	22,778	22,778	22,778
GLOVISTA	-277,296	-277,296	-277,296
GAINS COMMODITY	65,000	65,000	65,000
ARTIS PARTNERS	535	535	535
TAX REFUND	49,628	49,628	49,628
MAVERICK LEVERDED FUND	24,750	24,750	24,750
WESTBROOK REAL ESTATE FUND	4,464	4,464	4,464
PROJECT BOAT I, LLC	156,485	156,485	156,485
LODGING I, LLC	40,334	40,334	40,334

**TY 2014 Taxes Schedule****Name:** BILL AND CAROL LATIMER CHARITABLE FOUNDATION**EIN:** 20-3450991

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	36,586	36,586		36,586
REAL ESTATE TAXES	3,251	3,251		3,251

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

2014

Name of the organization	Employer identification number
BILL AND CAROL LATIMER CHARITABLE FOUNDATION	20-3450991

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> BILL AND CAROL LATIMER CHARITABLE FOUNDATION	<b>Employer identification number</b> 20-3450991
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<div>WILLIAM H LATIMER III</div> <div>1319 HONEYSUCKLE DR</div> <div>UNION CITY, TN38261</div>	\$ 9,400	<div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
<u>2</u>	<div>WILLIAM H LATIMER III</div> <div>1319 HONEYSUCKLE DR</div> <div>UNION CITY, TN38261</div>	\$ 1,961,488	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
<u>3</u>	<div>WILLIAM H LATIMER III</div> <div>1319 HONEYSUCKLE DR</div> <div>UNION CITY, TN38261</div>	\$ 10,000	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
<u>4</u>	<div>WILLIAM H LATIMER III</div> <div>1319 HONEYSUCKLE DR</div> <div>UNION CITY, TN38261</div>	\$ 2,750	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
<u>5</u>	<div>WILLIAM H LATIMER III</div> <div>1319 HONEYSUCKLE DR</div> <div>UNION CITY, TN38261</div>	\$ 2,723	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>
<u>6</u>	<div>WILLIAM H LATIMER III</div> <div>1319 HONEYSUCKLE DR</div> <div>UNION CITY, TN38261</div>	\$ 204,850	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input checked="" type="checkbox"/></div> <div>(Complete Part II for noncash contributions )</div>

**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

<b>Name of organization</b> BILL AND CAROL LATIMER CHARITABLE FOUNDATION	<b>Employer identification number</b> 20-3450991
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Part III

**Exclusively** religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Functional Currency and Exchange Rate QBU Statement

Name: BILL AND CAROL LATIMER CHARITABLE FOUNDATION

EIN: 20-3450991

QBU Id	Country of Operation	Functional Currency
USD		0.00000