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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.

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
Bill and Connie Timmons Foundation

% Foundation Source

Number and street (or P O box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,075,325

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number
46-0538725

B Telephone number (see instructions)
(800) 839-1754

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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)	0		
	2 Check if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	288	288	
	4 Dividends and interest from securities	18,774	18,774	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	8,789		
	b Gross sales price for all assets on line 6a	8,789		
	7 Capital gain net income (from Part IV, line 2)		8,789	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	27,851	27,851		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)			
	c Other professional fees (attach schedule)	6,239	6,239	
	17 Interest	16		16
	18 Taxes (attach schedule) (see instructions)	15	15	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	16,106	60	16,046
	24 Total operating and administrative expenses. Add lines 13 through 23	22,376	6,314	16,062
	25 Contributions, gifts, grants paid	1,434,000		1,434,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,456,376	6,314	1,450,062
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-1,428,525		
	b Net investment income (if negative, enter -0-)		21,537	
c Adjusted net income(if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

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	Savings and temporary cash investments	2,590,004	1,142,604		1,142,604	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	1,009,951	1,028,826		932,721	
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,599,955	2,171,430		2,075,325		
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds	3,599,955	2,171,430			
	30	Total net assets or fund balances (see instructions)	3,599,955	2,171,430			
31	Total liabilities and net assets/fund balances (see instructions) .	3,599,955	2,171,430				

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	3,599,955
2	Enter amount from Part I, line 27a	2	-1,428,525
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,171,430
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	2,171,430

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 Publicly-traded Securities			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 8,789		0	8,789
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			8,789
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	8,789
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,381,210	2,485,683	0 555666
2014	1,261,933	2,281,908	0 553017
2013	812,691	2,078,135	0 391067
2012		985	
2011	0	0	0 0
2 Total of line 1, column (d)			1 49975
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			0 374938
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			2,489,751
5 Multiply line 4 by line 3			933,502
6 Enter 1% of net investment income (1% of Part I, line 27b)			215
7 Add lines 5 and 6			933,717
8 Enter qualifying distributions from Part XII, line 4			1,450,062

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	215
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	215
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	215
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	587
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	587
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶	10	372
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 372 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	Yes
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes	
14	The books are in care of ► Foundation Source Telephone no ► (800) 839-1754			

Located at ► 501 Silverside Road Suite 123 Wilmington DE ZIP+4 ► 198091377

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 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐ c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No If "Yes," attach the statement required by Regulations section 53.4945–5(d)	5b		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No If "Yes" to 6b, file Form 8870	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Tracy Hardaway Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP / Dir 1 0	0	0	0
Sydney Taylor Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres / Dir / Sec 1 0	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Total number of other employees paid over \$50,000. ▶				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	854,558
b	Average of monthly cash balances.	1b	1,673,108
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,527,666
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,527,666
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	37,915
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,489,751
6	Minimum investment return. Enter 5% of line 5.	6	124,488

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	124,488
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	215
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	215
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	124,273
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	124,273
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	124,273

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,450,062
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	1,450,062
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	215
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,449,847

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				124,273
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 2014, 2013, 2012				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				709,273
d From 2014.				1,150,012
e From 2015.				1,258,034
f Total of lines 3a through e.	3,117,319			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,450,062</u>				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				124,273
e Remaining amount distributed out of corpus	1,325,789			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,443,108			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	4,443,108			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				709,273
c Excess from 2014.				1,150,012
d Excess from 2015.				1,258,034
e Excess from 2016.				1,325,789

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV 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)) NONE
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a The name, address, and telephone number or email address of the person to whom applications should be addressed
b The form in which applications should be submitted and information and materials they should include
c Any submission deadlines
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	1,434,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	288	
4 Dividends and interest from securities. . . .			14	18,774	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	8,789	
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). .				27,851	
13 Total. Add line 12, columns (b), (d), and (e).			13		27,851

(See worksheet in line 13 instructions to verify calculations)

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

Part XVII

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

[illegible]

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

- b** If "Yes," complete the following schedule

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below
(see instr)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name Jeffrey D Haskell	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01345770
Firm's name ▶ Foundation Source				Firm's EIN ▶
Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042				Phone no (800) 839-1754

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>				
AMERICAN HEART ASSOCIATION 156 MILESTONE WAY STE A GREENVILLE, SC 29615	N/A	PC	General & Unrestricted	10,400
AMERICAN HEART ASSOCIATION 156 MILESTONE WAY STE A GREENVILLE, SC 29615	N/A	PC	Open Your Heart Campaign	10,000
AMERICAN NATIONAL RED CROSS - UPSTATE SOUTH CAROLI 940 GROVE RD GREENVILLE, SC 29605	N/A	PC	General & Unrestricted	17,500
AMERICAN NATIONAL RED CROSS - UPSTATE SOUTH CAROLI 940 GROVE RD GREENVILLE, SC 29605	N/A	PC	Tiffany Circle	20,000
BOB JONES UNIVERSITY MUSEUM AND GALLERY INC 1700 WADE HAMPTON BLVD GREENVILLE, SC 29614	N/A	PC	General & Unrestricted	2,000
Total ▶ 3a				1,434,000

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>				
BOUNTIFUL DAVIS ART FOUNDATION 90 N MAIN ST BOUNTIFUL, UT 84010	N/A	PC	Lenora Brown Recital Stage Expansion Project	46,000
CENTER FOR DEVELOPMENT SERVICES 29 N ACADEMY ST GREENVILLE, SC 29601	N/A	PC	General & Unrestricted	3,000
CENTRAL CAROLINA COMMUNITY FOUNDATION 2711 MIDDLEBURG DR STE 213 COLUMBIA, SC 29204	N/A	PC	One SC Fund for Flood Relief	4,000
CHARLOTTE CHRISTIAN SCHOOL 7301 SARDIS RD CHARLOTTE, NC 28270	N/A	PC	General & Unrestricted	70,000
CHILDRENS MUSEUM OF THE UPSTATE INC 300 COLLEGE ST GREENVILLE, SC 29601	N/A	PC	TD Bank Challenge Match	12,500
Total ▶ 3a				1,434,000

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>				
CHILDRENS MUSEUM OF THE UPSTATE INC 300 COLLEGE ST GREENVILLE, SC 29601	N/A	PC	financial sustainability Campaign	25,000
CHRIST CHURCH 10 N CHURCH ST GREENVILLE, SC 29601	N/A	PC	Parish Renovation Project	30,000
CHRIST CHURCH 10 N CHURCH ST GREENVILLE, SC 29601	N/A	PC	support for 2015 activities	40,000
CHRIST CHURCH 10 N CHURCH ST GREENVILLE, SC 29601	N/A	PC	support for the 2017 ministry budget	40,000
CHRIST CHURCH EPISCOPAL SCHOOL 245 CAVALIER DR GREENVILLE, SC 29607	N/A	PC	Annual Fund	1,500
Total ▶ 3a				1,434,000

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>				
CITADEL FOUNDATION 171 MOULTRIE ST CHARLESTON, SC 29409	N/A	PC	General & Unrestricted	40,000
COMMUNITY FOUNDATION OF GREENVILLE INC 630 E WASHINGTON ST STE A GREENVILLE, SC 29601	N/A	PC	Greenville Women Giving Program	1,100
COMMUNITY FOUNDATION OF GREENVILLE INC 630 E WASHINGTON ST STE A GREENVILLE, SC 29601	N/A	PC	Greenville Women Giving Program	1,100
FACES AND VOICES OF RECOVERY GREENVILLE 355 WOODRUFF RD STE 303 GREENVILLE, SC 29607	N/A	PC	General & Unrestricted	10,000
FIRST BAPTIST CHURCH OF GREENVILLE S CAROLINA 847 CLEVELAND ST GREENVILLE, SC 29601	N/A	PC	General & Unrestricted	20,000
Total ► 3a	1,434,000			

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>				
FIRST BAPTIST CHURCH OF MATTHEWS INC PO BOX 248 MATTHEWS, NC 28106	N/A	PC	General & Unrestricted	30,000
FOREVER DREAM SENIOR DOG SANCTUARY INC PO BOX 521 TRYON, NC 28782	N/A	PC	General & Unrestricted	30,000
FURMAN UNIVERSITY 3300 POINSETT HWY GREENVILLE, SC 29613	N/A	PC	the Richard Furman Society Program	15,000
FURMAN UNIVERSITY 3300 POINSETT HWY GREENVILLE, SC 29613	N/A	PC	John and Martha Johns Presidential Suite Campaign	28,400
FURMAN UNIVERSITY 3300 POINSETT HWY GREENVILLE, SC 29613	N/A	PC	RFS	15,000
Total ► 3a				1,434,000

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>				
GREENVILLE CENTER FOR CREATIVE ARTS PO BOX 2206 GREENVILLE, SC 29602	N/A	PC	General & Unrestricted	20,000
GREENVILLE CENTER FOR CREATIVE ARTS PO BOX 2206 GREENVILLE, SC 29602	N/A	PC	Code Campaign	20,000
GREENVILLE HEALTH SYSTEM 300 E MCBEE AVE STE 302 GREENVILLE, SC 29601	N/A	PC	GHS Run4Life	2,500
GREENVILLE LITTLE THEATRE 444 COLLEGE ST GREENVILLE, SC 29601	N/A	PC	General & Unrestricted	10,000
GREENVILLE LITTLE THEATRE 444 COLLEGE ST GREENVILLE, SC 29601	N/A	PC	general fund and endowment, as directed by Allen McCall	25,000
Total ► 3a				1,434,000

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>				
GREENVILLE TECH FOUNDATION INC PO BOX 5616 GREENVILLE, SC 29606	N/A	PC	General & Unrestricted	5,000
GREENVILLE TECH FOUNDATION INC PO BOX 5616 GREENVILLE, SC 29606	N/A	PC	Robert E Howard Scholarship Fund	1,000
GREENWOOD GENETIC CENTER FOUNDATION 101 GREGOR MENDEL CIR GREENWOOD, SC 29646	N/A	SO II	Autism Research Program	20,000
HEALTHY LEARNERS 2749 LAUREL ST COLUMBIA, SC 29204	N/A	SO I	General & Unrestricted	15,000
LEGACY OF TRUTH MINISTRIES INC 4178 RIVERVIEW DR PEACHTREE COR, GA 30097	N/A	PC	General & Unrestricted	2,500
Total ▶ 3a				1,434,000

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>				
LIFE IMPACT INC PO BOX 9753 BEND, OR 97708	N/A	PC	General & Unrestricted	3,000
P E R C INC PO BOX 232 GRAND ISLE, VT 05458	N/A	PC	St James Community Center Project	15,000
P E R C INC PO BOX 232 GRAND ISLE, VT 05458	N/A	PC	Hope Town Volunteer Fire & Rescue Purchase HTFR pump Fund	7,000
PALMETTO PROMISE INSTITUTE PO BOX 12676 COLUMBIA, SC 29211	N/A	PC	General & Unrestricted	8,000
PEACE CENTER FOUNDATION 101 W BROAD ST GREENVILLE, SC 29601	N/A	PC	General & Unrestricted	25,000
Total 3a				1,434,000

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>				
POWER FOUNDATION INC 106 ASSEMBLY DR PIEDMONT, SC 29673	N/A	PC	General & Unrestricted	3,000
PROJECT HOST INC 525 S ACADEMY ST GREENVILLE, SC 29601	N/A	PC	General & Unrestricted	5,000
PROJECT HOST INC 525 S ACADEMY ST GREENVILLE, SC 29601	N/A	PC	BBQ Cook-off & Festival	5,000
PROJECT HOST INC 525 S ACADEMY ST GREENVILLE, SC 29601	N/A	PC	BBQ Cook-off & Festival	5,000
RATIO CHRISTI INC PO BOX 9 INDIAN TRAIL, NC 28079	N/A	PC	430110 Division	75,000
Total ▶ 3a				1,434,000

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>				
RATIO CHRISTI INC PO BOX 9 INDIAN TRAIL, NC 28079	N/A	PC	the ministry in South Africa run by Simon Brace	25,000
RONALD MCDONALD HOUSE CHARITIES OF THE CAROLINAS I 706 GROVE RD GREENVILLE, SC 29605	N/A	PC	General & Unrestricted	5,000
SALEM ACADEMY & COLLEGE 601 S CHURCH ST WINSTON SALEM, NC 27101	N/A	PC	General & Unrestricted	8,000
SOUTH CAROLINA CHILDRENS THEATRE PO BOX 9340 GREENVILLE, SC 29604	N/A	PC	Theater Arts Center for Children	10,000
SOUTH CAROLINA CHILDRENS THEATRE PO BOX 9340 GREENVILLE, SC 29604	N/A	PC	Capital Campaign	45,000
Total ▶ 3a				1,434,000

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>				
SOUTH CAROLINA CHILDRENS THEATRE PO BOX 9340 GREENVILLE, SC 29604	N/A	PC	Theatre Building Campaign	50,000
SOUTH CAROLINA HISTORICAL SOCIETY 100 MEETING ST CHARLESTON, SC 29401	N/A	PC	Archives Campaign	20,000
SOUTH CAROLINA TENNIS PATRONS FOUNDATION PO BOX 843 BELTON, SC 29627	N/A	PC	General & Unrestricted	5,000
THE LEGACY CHARTER SCHOOL 1613 W WASHINGTON ST GREENVILLE, SC 29601	N/A	PC	General & Unrestricted	2,000
UNITED WAY OF GREENVILLE COUNTY INCORPORATED 105 EDINBURGH COURT GREENVILLE, SC 29607	N/A	PC	General & Unrestricted	11,000
Total ► 3a				1,434,000

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>				
UNITED WAY OF GREENVILLE COUNTY INCORPORATED 105 EDINBURGH COURT GREENVILLE, SC 29607	N/A	PC	2016 Campaign	24,000
UNITED WAY OF GREENVILLE COUNTY INCORPORATED 105 EDINBURGH COURT GREENVILLE, SC 29607	N/A	PC	2017 support Campaign	15,000
UNIVERSITY OF CHICAGO GRADUATE SCHOOL OF BUSINESS 5807 S WOODLAWN AVE CHICAGO, IL 60637	N/A	PC	General & Unrestricted	25,000
UNIVERSITY OF CHICAGO GRADUATE SCHOOL OF BUSINESS 5807 S WOODLAWN AVE CHICAGO, IL 60637	N/A	PC	Timmons 1898 Scholarship Fund	15,000
UNIVERSITY OF SOUTH CAROLINA ALUMNI ASSOCIATION 900 SENATE ST COLUMBIA, SC 29201	N/A	PC	Alumni Association Building Fund	10,000
Total 				1,434,000
3a				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF SOUTH CAROLINA EDUCATIONAL FOUNDATIO 1027 BARNWELL ST COLUMBIA, SC 29208	N/A	PC	Bill and Connie Timmons Carolina Scholar Endowed Fund	40,000
UNIVERSITY OF SOUTH CAROLINA EDUCATIONAL FOUNDATIO 1027 BARNWELL ST COLUMBIA, SC 29208	N/A	PC	Garnet Way Campaign	30,000
UPCOUNTRY HISTORY MUSEUM 540 BUNCOMBE ST GREENVILLE, SC 29601	N/A	PC	General & Unrestricted	10,000
UPSTATE WARRIOR SOLUTION INC 3 CALEDON COURT STE A2 GREENVILLE, SC 29615	N/A	PC	General & Unrestricted	5,000
URBAN GATEWAYS 205 W RANDOLPH ST STE 1700 CHICAGO, IL 60606	N/A	PC	General & Unrestricted	1,500
Total ► 3a				1,434,000

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>				
WYCLIFFE BIBLE TRANSLATORS INC PO BOX 628200 ORLANDO, FL 32862	N/A	PC	227068 Campaign	5,000
YMCA OF GREENVILLE 723 CLEVELAND ST GREENVILLE, SC 29601	N/A	PC	Carol Clement Garden Fund	2,000
YMCA OF GREENVILLE 723 CLEVELAND ST GREENVILLE, SC 29601	N/A	PC	Camp Greenville Capital Campaign	10,000
YMCA OF GREENVILLE 723 CLEVELAND ST GREENVILLE, SC 29601	N/A	PC	Heart of Camp Campaign	252,000
YMCA OF GREENVILLE 723 CLEVELAND ST GREENVILLE, SC 29601	N/A	PC	Heart of Camp Capital Campaign	10,000
Total ► 3a				1,434,000

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>				
YOUNG LIFE - GREENVILLE 2320 E N ST STE N GREENVILLE, SC 29607	N/A	PC	General & Unrestricted	4,000
Total 				1,434,000
3a				

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

TY 2016 Depreciation Schedule

Name: Bill and Connie Timmons Foundation

EIN: 46-0538725

TY 2016 Investments Corporate Stock Schedule**Name:** Bill and Connie Timmons Foundation**EIN:** 46-0538725

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BP PLC SPONSORED ADR	113,452	112,140
ENCANA CORP	15,643	11,740
FREEPORT-MCMORAN COPPER & GOLD	52,526	26,380
GARMIN LTD	29,807	33,943
MICRON TECHNOLOGY	59,021	65,760
PACE GLOBAL REAL ESTATE SECURI	26,577	26,334
PACE HIGH YIELD FUND CL P	28,123	26,696
PACE INTERNATIONAL EMERGING MK	31,649	26,080
PACE INTERNATIONAL EQUITY FUND	85,133	77,859
PACE LARGE COMPANY GROWTH EQUI	134,331	113,973
PACE LARGE COMPANY VALUE EQUIT	125,075	114,314
PACE SMALL/MEDIUM CO GROWTH EQ	56,168	45,239
PACE SMALL/MEDIUM CO VALUE EQU	61,726	60,345
PACE STRATEGIC FIXED INCOME FU	40,328	39,030
TRANSOCEAN LTD	39,752	29,480
UBS PACE ALTERNATIVE STRATEGIE	96,374	93,565
UBS PACE GLOBAL FIXED INCOME I	33,141	29,843

TY 2016 LiquidationExplanationStmnt

Name: Bill and Connie Timmons Foundation

EIN: 46-0538725

Statement: This statement is submitted to report the distribution of certain assets during the year. The distributions resulted in a substantial contraction of assets. The following information is submitted in accordance with Treasury Regulation Section 1.6043-3(a)(1) and the Form 990-PF instructions: During the taxable year ending December 31, 2016, the Foundation made distributions from assets from sources other than current income. Collectively, the distributions in excess of current income totaled \$1,434,000. This amount represents over 25% of the Foundation's net assets of \$3,407,852 (as measured by fair market value) at the beginning of the Foundation's taxable year ending December 31, 2016. Although the Foundation technically experienced a substantial contraction, it will continue in existence and has no plans for dissolution. The Foundation made distributions of cash to the grantees listed in the attachment to Part XV, Line 3a; each such grant was made solely for the charitable purpose specified therein.

TY 2016 Other Expenses Schedule**Name:** Bill and Connie Timmons Foundation**EIN:** 46-0538725**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	16,021			16,021
Bank Charges	60	60		
State or Local Filing Fees	25			25

TY 2016 Other Professional Fees Schedule**Name:** Bill and Connie Timmons Foundation**EIN:** 46-0538725

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	6,239	6,239		

TY 2016 Taxes Schedule**Name:** Bill and Connie Timmons Foundation**EIN:** 46-0538725

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax Paid	15	15		