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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 separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 05/01, 2016, and ending 04/30, 2017

Name of foundation THAGARD FOUNDATION		A Employer identification number 95-6225425
Number and street (or P.O. box number if mail is not delivered to street address) 13733 VALLEY BLVD.	Room/suite	B Telephone number (see instructions) 909-823-4100
City or town, state or province, country, and ZIP or foreign postal code FONTANA CA 92335		C If exemption application is pending, check here <input type="checkbox"/>
G 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$3913484	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	111,357	111,357		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	152,363			
	b Gross sales price for all assets on line 6a 1,064,715				
	7 Capital gain net income (from Part IV, line 2)		152,363		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	263,729	263,729			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	64,000	16,000		48,000
	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)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,129			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,354	677		677
	22 Printing and publications				
	23 Other expenses (attach schedule)	755	755		
	24 Total operating and administrative expenses. Add lines 13 through 23	68,238	17,432		48,677
	25 Contributions, gifts, grants paid	135,000			135,000
26 Total expenses and disbursements. Add lines 24 and 25	203,238	17,432		183,677	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	60,491				
b Net investment income (if negative, enter -0-)		246,297			
c Adjusted net income (if negative, enter -0-)			NA		

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	18405	14783	14783
	2 Savings and temporary cash investments	37018	56543	56543
	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	3720	3720	3720
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2995705	3140293	3749888
	c Investments—corporate bonds (attach schedule)	187500	87500	88550
Liabilities	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)	3242348	3302839	3913484
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2342562	2342562	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	899786	960277	
	30 Total net assets or fund balances (see instructions)	3242348	3302839	
	31 Total liabilities and net assets/fund balances (see instructions)	3242348	3302839	

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	3242348
2 Enter amount from Part I, line 27a	2	60491
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	3302839
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	3302839

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CORPORATE BONDS AT BROKERAGE	P	01/14/2015	08/04/2016
b CORPORATE BONDS AT BROKERAGE	P	06/09/2016	08/04/2016
c CORPORATE STOCKS AT BROKERAGE	P	07/09/2013	04/17/2017
d CORPORATE STOCKS AT BROKERAGE	P	04/12/2016	02/24/2017
e CORPORATE STOCKS AT BROKERAGE	P	07/09/2013	12/08/2016

(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 206297		187500	18797
b 50900		50000	900
c 148527		200272	< 51745 >
d 185941		145276	40665
e 473050		329304	143746

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			18797
b			900
c			< 51745 >
d			40665
e			143746

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="flex: 1;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">If gain, also enter in Part I, line 7</div> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">If (loss), enter -0- in Part I, line 7</div> </div> </div>	2	152363
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	0

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	187232	3,544,125	.052829
2014	195069	3,795,932	.051389
2013	221085	3,642,283	.060700
2012	223272	3,922,941	.056914
2011	246380	3,761,984	.065492

2 Total of line 1, column (d)	2	.287324
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	.057465
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3751868
5 Multiply line 4 by line 3	5	215601
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2463
7 Add lines 5 and 6	7	218064
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	183677

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4926	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	4926	
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	4926	
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3721	
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	3721	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1205	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		X
c Did the foundation file Form 1120-POL for this year?		X
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? <i>If "Yes," attach a detailed description of the activities.</i>		X
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>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		NA
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>		X
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?	X	
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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
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>	X	
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>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
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	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N A	13	X
14 The books are in care of ▶ WILLIAM N. RATKOVIC Telephone no. ▶ 909-823-4100 Located at ▶ 13733 VALLEY BLVD. FONTANA CA ZIP+4 ▶ 92335		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 NA		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	X

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

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

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

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)? **NA**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? **NA** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **NA****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 STATEMENT		64000	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	(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

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

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 NA	
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 NA	
2	

All other program-related investments. See instructions.

3 NA	
------	--

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	3721005
b	Average of monthly cash balances	1b	87998
c	Fair market value of all other assets (see instructions)	1c	-
d	Total (add lines 1a, b, and c)	1d	3809003
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	-
3	Subtract line 2 from line 1d	3	3809003
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	57135
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3751868
6	Minimum investment return. Enter 5% of line 5	6	187593

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	187593
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4926
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4926
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	182667
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	182667

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	183677
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	183677
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	183677

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				182667
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			0	
b Total for prior years. 20 14, 20 13, 20 12		0		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	70123			
b From 2012	35689			
c From 2013	41745			
d From 2014	8958			
e From 2015	12145			
f Total of lines 3a through e	168660			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 183677				
a Applied to 2015, 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 2016 distributable amount				182667
e Remaining amount distributed out of corpus	1010			
5 Excess distributions carryover applied to 2016 (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	169670			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
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)	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	70123			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	99547			
10 Analysis of line 9:				
a Excess from 2012	35689			
b Excess from 2013	41745			
c Excess from 2014	8958			
d Excess from 2015	12145			
e Excess from 2016	1010			

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

N A

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 foundation 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 % 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 foundation 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.

NONE

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

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

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

RAYMOND G. THAGARD JR 13733 Valley Blvd.
909-823-4100 FONTANA CA 92335

b The form in which applications should be submitted and information and materials they should include: NO SPECIAL FORM BUT INFORMATION SUBMITTED SHOULD BE SUFFICIENT TO DETERMINE PURPOSE OF REQUEST

c Any submission deadlines: NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: NONE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year Asphasia Center of West Texas 5214 THOMASON DR. Midland TX 79703	NONE	501(c) (3) Exempt	Provide Charitable Benefits.	2000.
Assistance League of SADDLE BACK VALLEY 26111 ANTONIO PARKWAY #500 Rancho Santa Margarita CA 92688	NONE	501(c) (3) Exempt	Provide Charitable BENEFITS	5000.
CALIFORNIA YOUTH SERVICES 23282 MILL CREEK DR., #100E LAGUNA HILLS, CA 92653	NONE	501(c) (3) Exempt	Provide Charitable BENEFITS	1833.
CANCER RESEARCH COLLABORATION 1820 EAST FIRST ST., Suite 310 SANTA ANA, CA 92705	NONE	501(c) (3) EXEMPT	PROVIDE CHARITABLE BENEFITS	1000.
CENTER FOR EXCELLENCE IN EDUCATION 8201 GREENSBORO DR., STE 215 MCLEAN, VA 22102	NONE	501(c) (3) EXEMPT	PROVIDE CHARITABLE BENEFITS	13333.
CHAPMAN UNIVERSITY ONE UNIVERSITY DR ORANGE CA 92866	NONE	501(c) (3) Exempt	Provide Charitable BENEFITS	1500.
SEE CONTINUATION SHEETS				
Total				3a 135000
b Approved for future payment NONE				
Total				3b 0

3 Grants and Contributions Paid During the Year (Continuation)

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
Children's Hospital of Orange County 455 S. Main Street Orange, CA 928683835	NONE	501(c)(3) Exempt	Provide Charitable Benefits	5000.
COASTAL GERMAN SHEPARD RESCUE OF SOUTHERN CALIFORNIA PO BOX 50726 IRVINE CA 92619	NONE	501(c)(3) Exempt	Provide Charitable Benefits	500.
GUIDE DOGS OF THE DESERT 60735 DILLON ROAD WHITEWATER CA 92282	NONE	501(c)(3) Exempt	Provide Charitable Benefits	1000.
Culver Foundation 1300 Academy Road Culver, IN 46511	NONE	501(c)(3) Exempt	Provide Charitable Benefits	5000.
Furman University 3300 Poinsett Hwy Greenville, SC 29613	NONE	501(c)(3) Exempt	Provide Charitable Benefits	1334.
ORANGE EMPIRE RAILROAD MUSEUM 2201 S. A STREET PERRIS CA 92570	NONE	501(c)(3) Exempt	Provide Charitable Benefits	1500.
Hospice of Midland, TX PO Box 2621 Midland, TX 79702	NONE	501(c)(3) Exempt	Provide Charitable Benefits	3000. ✓
Mariners Christian School 5001 Newport Coast Dr. Irvine CA 92612	NONE	501(c)(3) Exempt	Provide Charitable Benefits	5000. ✓
Menlo College 1000 EL Camino Real Atherton, CA 94027	NONE	501(c)(3) Exempt	Provide Charitable Benefits	5000.
Midland Texas Exes Scholarship Fund 5707 Camden Midland TX 79707	NONE	501(c)(3) Exempt	Provide Charitable Benefits	5000. ✓
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
-	-	-	-	-
-	-	-	-	-
Orange County School of Performing Arts 1010 N. Main Street Santa Ana, CA 92701	NONE	501(c)(3) Exempt	Provide Charitable Benefits	1500.
Permian Basin Area Foundation 200 N. Lorraine, Ste. 500 Midland, TX 79701	NONE	501(c)(3) Exempt	Provide Charitable Benefits	20000.
Scottish Rite Asphasia Fund 855 ELM Street Long Beach, CA 90813	NONE	501(c)(3) Exempt	Provide Charitable Benefits	10000.
Shriners Hospital For Children PO Box 31356 Tampa, FL 336313356	NONE	501(c)(3) Exempt	Provide Charitable Benefits	5000.
St. Joseph Hospital Foundation 1100 W. Stewart Dr. Orange, CA 92868	NONE	501(c)(3) Exempt	Provide Charitable Benefits	5000.
THINK TOGETHER 2001 E. Fourth St., Ste. 200 Santa Ana, CA 92705	NONE	501(c)(3) Exempt	Provide Charitable Benefits	1000.
University of San Diego 5998 ALCALA PARK San Diego, CA 921102492	NONE	501(c)(3) Exempt	Provide Charitable Benefits	1500.
University of Southern California University Park Los Angeles, CA 90089	NONE	501(c)(3) Exempt	Provide Charitable Benefits	22500.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

THAGARD FOUNDATION
FORM 990-PF
TAX YEAR: 2016

95-6225425

PART I, LINE 18: TAXES

Tax From 2015 Form 990-PF, Part VI	\$2,119
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Franchise Tax Board, 2015 Form 199	\$10
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Total Expenses:	<u>\$2,129</u>
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THAGARD FOUNDATION
FORM 990-PF
TAX YEAR: 2016

95-6225425

PART I, LINE 23: OTHER EXPENSES

Office Supplies and Service Charges	\$187
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Attorney General Form RRF-1 Fee	\$25
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California Secretary of State Fee	\$20
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Foreign Tax Withholding	\$523
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Total Expenses:	<u>\$755</u>
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THAGARD FOUNDATION
FORM 990-PF
TAX YEAR: 2016

95-6225425

PART II, LINE 10b: INVESTMENTS-
CORPORATE STOCK

Book Value	Fair Market Value
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Common Stock At Broker

\$3,140,293	\$3,749,888
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Total

<u>\$3,140,293</u>	<u>\$3,749,888</u>
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THAGARD FOUNDATION
FORM 990-PF
TAX YEAR: 2016

95-6225425

PART II, LINE 10c: INVESTMENTS-
CORPORATE BONDS

	Book Value	Fair Market Value
Corporate Bonds At Broker	\$87,500	\$88,550

Total

\$87,500

\$88,550

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT

2016

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
RAY G. THAGARD 14 KINGSPORT DR NEWPORT COAST, CA 926571502	TRUSTEE 0.50	5000.	0.	0.
BELLE L. ELLIS 19 LAKES DR MIDLAND, TX 797051929	TRUSTEE 0.50	5000.	0.	0.
RICHARD L. O'CONNOR 58 LINDA ISLE NEWPORT BEACH, CA 926607207	TRUSTEE 3.25	17000.	0.	0.
WILLIAM N. RATKOVIC 24192 VIA MADRUGADA MISSION VIEJO, CA 926921907	TRUSTEE 3.25	17000.	0.	0.
JOHN C. BAGWELL 507 ELECTRIC AVE SEAL BEACH, CA 907406177	TRUSTEE 0.50	5000.	0.	0.
RAYMOND G. THAGARD, JR 19062 SAN RAMON CIRCLE VILLA PARK, CA 928612314	TRUSTEE 0.50	5000.	0.	0.
GEORGE F. THAGARD III 23751 VIA ROBLE COTO DE CAZA, CA 926794010	TRUSTEE 0.50	5000.	0.	0.
KIRK A. VANMATRE 1585 NORTH WHITE ALDER CIRCLE ORANGE, CA 92869	TRUSTEE 0.50	5000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		64000.	0.	0.

STATEMENT /

THAGARD FOUNDATION