

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation THORNBURG FOUNDATION		A Employer identification number 85-0457010	
Number and street (or P O box number if mail is not delivered to street address) 2300 N RIDGETOP RD		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code SANTA FE, NM 87506		B Telephone number (see instructions) (505) 467-7853	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 120,026,134		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	2,000,000			
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,313,365	2,313,365		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,515,849			
	b Gross sales price for all assets on line 6a	36,191,482			
	7 Capital gain net income (from Part IV, line 2)		2,669,159		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	0	570,420		
	12 Total. Add lines 1 through 11	6,829,214	5,552,944		
	13 Compensation of officers, directors, trustees, etc	188,750	0		151,000
	14 Other employee salaries and wages	334,983	0		299,633
	15 Pension plans, employee benefits	85,254	0		73,093
	16a Legal fees (attach schedule)	8,322	0		6,018
	b Accounting fees (attach schedule)	16,116	0		400
	c Other professional fees (attach schedule)	188,840	0		187,824
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	36,166	0		0
	19 Depreciation (attach schedule) and depletion	1,961	0		
	20 Occupancy	745	0		745
	21 Travel, conferences, and meetings	46,219	0		31,548
	22 Printing and publications				
	23 Other expenses (attach schedule)	160,540	69,272		75,391
	24 Total operating and administrative expenses. Add lines 13 through 23	1,067,896	69,272		825,652
	25 Contributions, gifts, grants paid	4,509,696			4,509,696
	26 Total expenses and disbursements. Add lines 24 and 25	5,577,592	69,272		5,335,348
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,251,622			
	b Net investment income (if negative, enter -0-)		5,483,672		
	c Adjusted net income(if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	772,823	443,095	443,095
	2 Savings and temporary cash investments	58,884	95,164	95,164
	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)			
	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)	101,809,137	103,296,631	119,479,244
	14 Land, buildings, and equipment basis ▶ 15,757 Less accumulated depreciation (attach schedule) ▶ 11,726	5,992	4,031	4,031
15 Other assets (describe ▶ _____)	10,269	4,600	4,600	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	102,657,105	103,843,521	120,026,134	
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 ▶ _____)	800	1,237	
	23 Total liabilities (add lines 17 through 22)	800	1,237	
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	0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	102,656,305	103,842,284	
30 Total net assets or fund balances (see instructions)	102,656,305	103,842,284		
31 Total liabilities and net assets/fund balances (see instructions) .	102,657,105	103,843,521		

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	102,656,305
2 Enter amount from Part I, line 27a	2	1,251,622
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	103,907,927
5 Decreases not included in line 2 (itemize) ▶ _____	5	65,643
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	103,842,284

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	2,669,159
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))
2016	4,814,403	105,475,135	0 045645
2015	6,012,486	107,893,121	0 055726
2014	4,340,225	105,547,564	0 041121
2013	1,881,908	89,636,712	0 020995
2012	1,688,245	37,193,794	0 045391
2 Total of line 1, column (d)			2 0 208878
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 041776
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 111,850,353
5 Multiply line 4 by line 3			5 4,672,660
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 54,837
7 Add lines 5 and 6			7 4,727,497
8 Enter qualifying distributions from Part XII, line 4			8 5,335,348

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	54,837
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	54,837
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	54,837
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	52,000
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	0
7	Total credits and payments. Add lines 6a through 6d.	7	72,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
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	17,163
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 17,163 Refunded ☐	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?	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 ☐ \$ 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>	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	Yes
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NM		
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 2017 or the taxable year beginning in 2017 (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 WWW.THORNBURGFOUNDATION.ORG	13	Yes	
14	The books are in care of KEVIN HANSEN Telephone no (505) 467-7044			

Located at **2300 N RIDGETOP RD SANTA FE NM** ZIP+4 **87506**

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 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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			No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? ☐ 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ 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 2017 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 2017). ☐ Yes ☒ No 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 2017? 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. ☐	5b		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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 <i>If "Yes" to 6b, file Form 8870</i>	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
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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
STEVEN M WEINBERG II	POLICY OFFICER	112,125	0	0
2300 N RIDGETOP RD	40 00			
SANTA FE, NM 87506				
CARMEN J LOPEZ	POLICY OFFICER	89,458	0	0
2300 N RIDGETOP RD	40 00			
SANTA FE, NM 87506				
LESLIE GARCIA	ADMIN DIRECTOR	70,700	0	0
2300 N RIDGETOP RD	40 00			
SANTA FE, NM 87506				
MICAELA M FISCHER	POLICY OFFICER	36,450	0	0
2300 N RIDGETOP RD	40 00			
SANTA FE, NM 87506				
BRYAN CRAWFORD-GARRETT	POLICY OFFICER	26,250	0	0
2300 N RIDGETOP RD	40 00			
SANTA FE, NM 87506				
Total number of other employees paid over \$50,000.				0
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	
THE CENTER FOR SYSTEMS INTEGRATION	CONSULTING		120,857	
2717 WELTON ST				
DENVER, CO 80205				
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	102,603,585
b	Average of monthly cash balances.	1b	982,645
c	Fair market value of all other assets (see instructions).	1c	9,967,428
d	Total (add lines 1a, b, and c).	1d	113,553,658
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	113,553,658
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,703,305
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	111,850,353
6	Minimum investment return. Enter 5% of line 5.	6	5,592,518

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

1	Minimum investment return from Part X, line 6.	1	5,592,518
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	54,837
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	54,837
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	5,537,681
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	5,537,681
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	5,537,681

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	5,335,348
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	5,335,348
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	54,837
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,280,511

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				5,537,681
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			2,559,243	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>5,335,348</u>				
a Applied to 2016, but not more than line 2a			2,559,243	
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 2017 distributable amount.				2,776,105
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (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	0			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				2,761,576
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 2012 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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 2017, 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) 2017	(b) 2016	(c) 2015	(d) 2014	
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))
GARRETT THORNBURG

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	4,509,696
b <i>Approved for future payment</i>				
Total			3b	0

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						
4 Dividends and interest from securities.			14	2,313,365		
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	2,515,849		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e).		0		4,829,214		0
13 Total. Add line 12, columns (b), (d), and (e).			13			4,829,214

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	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
----	--	----

value
ue

[illegible]

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

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

**Sign
Here**

2018-11-01

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Print/Type preparer's name BRENDA J ELLIOTT	Preparer's Signature	Date 2018-10-31	Check if self-employed ▶ ☐	PTIN P01208382
Firm's name ▶ MCGEE HEARNE & PAIZ LLP				Firm's EIN ▶ 83-0331229
Firm's address ▶ PO BOX 1088 CHEYENNE, WY 82003				Phone no (307) 634-2151

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
THORNBURG LTD TERM INC FUND		2015-01-01	2017-04-11
THORNBURG LTD TERM INC FUND		2015-01-01	2017-05-17
THORNBURG LTD TERM INC FUND		2015-01-01	2017-09-11
THORNBURG INCOME BUILDER		2015-01-01	2017-06-08
THORNBURG INCOME BUILDER		2015-01-01	2017-06-19
VANGUARD MARKET NEUTRAL		2016-08-26	2017-09-28
US LTD TERM US GOVT		2017-09-11	2017-12-12
CHARLES SCHWAB & CO INC	D	2010-11-01	2017-12-31
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
500,000		502,946	-2,946
2,000,000		2,004,309	-4,309
20,154,897		20,154,027	870
4,700,000		4,211,454	488,546
500,000		441,063	58,937
5,047,170		5,000,000	47,170
800,000		808,662	-8,662
502,636		399,862	102,774
1,986,779			1,986,779

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,946
			-4,309
			870
			488,546
			58,937
			47,170
			-8,662
			102,774
			1,986,779

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
GARRETT THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	PRESIDENT 2 00	0	0	0
LLOYD THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1 00	0	0	0
SHAWN LEE 2300 N RIDGETOP RD SANTA FE, NM 87506	SECRETARY 1 00	0	0	0
KEVIN HANSEN 2300 N RIDGETOP RD SANTA FE, NM 87506	TREASURER 3 00	0	0	0
ALON KASHA 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1 00	0	0	0
ALLAN OLIVER 2300 N RIDGETOP RD SANTA FE, NM 87506	EXECUTIVE DIRECTOR 40 00	188,750	0	0
FRED NATHAN 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1 00	0	0	0

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>				
ADAPTIVE SPORTS PROGRAM 1595 CAMINO LA CANADA SANTA FE, NM 87501	NONE	PC	OPERATING SUPPORT	5,000
AMERICAN CIVIL LIBERTIES UNION OF NEW MEXICO FOUNDATION PO BOX 566 ALBUQUERQUE, NM 87103	NONE	PC	OPERATING SUPPORT	25,000
AUDUBON NEW MEXICOPO BOX 9314 SANTA FE, NM 87504	NONE	PC	CONSERVING WORKING GRASSLANDS FOR PEOPLE & BIRDS THROUGH SCIENCE	50,000
Total 				4,509,696
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>				
BIG BROTHERS BIG SISTERS OF NORTHERN NM 1229 S ST FRANCIS DR STE C SANTA FE, NM 87505	NONE	PC	OPERATING SUPPORT	5,000
BIRD CONSERVANCY OF THE ROCKIES 14500 LARK BUNTING LANE BRIGHTON, CO 80603	NONE	PC	CONSERVING WORKING GRASSLANDS FOR PEOPLE & BIR	50,000
CALIFORNIA FORWARD 1107 9TH STREET STE 650 SACRAMENTO, CA 95814	NONE	PC	EVENT SPONSORSHIP	10,000
Total 				4,509,696
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>				
CAMPAIGN LEGAL CENTER215 E ST NE WASHINGTON, DC 20002	NONE	PC	RESEARCH BEST GOOD GOVERNMENT POLICY PRACTICES	75,000
CENTRAL NEW MEXICO COMMUNITY COLLEGE FOUNDATION INC 525 BUENA VISTA DRIVE SE ALBUQUERQUE, NM 87106	NONE	PC	BUILD A MENTOR NETWORK TO IMPROVE PRACTICUM EXPERIENCES FOR EARLY CHILDHOOD EDUCATION STUDENTS	148,475
CENTRAL REGIONAL EDUCATION COOPERATIVE PO BOX 37440 ALBUQUERQUE, NM 87176	NONE	PC	EARLY CHILDHOOD EDUCATION KINDERGARTEN OBSERVATION TOOL	50,000
Total ▶ 3a				4,509,696

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>				
CHAINBREAKER COLLECTIVE 1515 5TH STREET SANTA FE, NM 87505	NONE	PC	MEMBER EDUCATION ON GOOD GOVERNMENT	5,000
CHILDREN'S GRIEF CENTER 3001 TRELIS DR NW ALBUQUERQUE, NM 87107	NONE	PC	OPERATING SUPPORT	5,000
COMMON CAUSE EDUCATION FUND 1133 19TH STREET NW 9TH FLOOR WASHINGTON, DC 200361722	NONE	PC	RESEARCH & PUBLIC AWARENESS OF THE IMPACT OF MONEY IN POLITICS IN NEW MEXICO	250,000
Total 				4,509,696
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>				
COMMON CAUSE NEW MEXICO PO BOX 278 ALBUQUERQUE, NM 87103	NONE	PC	EVENT SPONSORSHIP	2,500
COMMUNITIES IN SCHOOLS OF NM AT SANTA FE PO BOX 367 SANTA FE, NM 87504	NONE	PC	OPERATING SUPPORT	10,000
COMMUNITY PARTNERSHIP FOR CHILDREN PO BOX 1543 SILVER CITY, NM 88062	NONE	PC	SHARED SERVICES SUBSTITUTE POOL	30,000
Total ▶ 3a				4,509,696

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>				
CREATIVE SANTA FEPO BOX 2388 SANTA FE, NM 87504	NONE	PC	OPERATING SUPPORT	15,000
DESERT MONTESSORI SCHOOL 316 CAMINO DELORA SANTA FE, NM 87505	NONE	PC	OPERATING SUPPORT	10,000
ESPERANZA SHELTER FOR BATTERED FAMILIES 618 B PASEO DE PERALTA SANTA FE, NM 87501	NONE	PC	OPERATING SUPPORT	20,000
Total ▶ 3a				4,509,696

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>				
FAIR VOTE 6930 CARROLL AVENUE STE 240 TAKOMA PARK, MD 20912	NONE	PC	NEW MEXICO PROJECT ON ELECTION ADMINISTRATION	235,500
FEEDING SANTA FE INCPO BOX 31086 SANTA FE, NM 87504	NONE	PC	OPERATING SUPPORT	2,500
FOOD DEPOT1222 SILER RD SANTA FE, NM 87507	NONE	PC	OPERATING SUPPORT	10,000
Total ▶ 3a				4,509,696

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>				
FRIENDS OF FONDATION DE FRANCE 275 MADISON AVE FL 6 NEW YORK, NY 10016	NONE	PC	PROJECT SUPPORT	25,000
GERARD'S HOUSEPO BOX 28693 SANTA FE, NM 87592	NONE	PC	OPERATING SUPPORT	5,000
HEALTH LEADERSHIP HIGH SCHOOL 1900 RANDOLPH RD SE ALBUQUERQUE, NM 87106	NONE	PC	EARLY CHILDHOOD EDUCATION PROJECT	50,000
Total 				4,509,696
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>				
HOLISTIC MANAGEMENT INTERNATIONAL 5941 JEFFERSON ST NE STE B ALBUQUERQUE, NM 87109	NONE	PC	HOLD PUBLIC EDUCATION/TRAINING EVENTS	64,000
INSTITUTE OF AMERICAN ACUPUNCTURE & LIFE MEDICINE 443 N NEW BALLAS RD SUITE 224 ST LOUIS, MO 63141	NONE	PC	OPERATING SUPPORT	5,000
INTERFAITH COMMUNITY SHELTER PO BOX 22653 SANTA FE, NM 87502	NONE	PC	OPERATING SUPPORT	15,000
Total ▶ 3a				4,509,696

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>				
INTERNATIONAL FOLK ART ALLIANCE 404 KIVA COURT SANTA FE, NM 87505	NONE	PC	EVENT SPONSORSHIP IMPACT INVESTING	10,000
ISSUE ONE1401 K STREET NW 350 WASHINGTON, DC 20005	NONE	PC	ETHICS STRATEGY AND MESSAGING PROJECT	50,000
KBFUSAMERICAN FRIENDS OF INSTITUTE CURIE 10 ROCKEFELLER PLAZA 16TH FL NEW YORK, NY 10020	NONE	PC	OPERATING SUPPORT	25,000
Total ▶ 3a				4,509,696

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 Paid during the year				
KITCHEN ANGELS1222 SILER RD SANTA FE, NM 87507	NONE	PC	OPERATING SUPPORT	10,000
KUNM MSC06 3520 1 UNIVERSITY OF NEW MEXI ALBUQUERQUE, NM 871310001	NONE	PC	OPERATING SUPPORT	5,000
LA FAMILIA MEDICAL CENTER PO BOX 5395 SANTA FE, NM 87502	NONE	PC	OPERATING SUPPORT	10,000
Total ▶ 3a				4,509,696

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>				
LA SEMILLA FOOD CENTER 101 E JOY DRIVE ANTHONY, NM 88021	NONE	PC	EVENT SPONSORSHIP	1,433
LITERACY VOLUNTEERS OF SANTA FE 6401 RICHARDS AVE ROOM 514A SANTA FE, NM 87508	NONE	PC	OPERATING SUPPORT	10,000
MARIA MITCHELL ASSOCIATION 4 VESTAL ST NANTUCKET, MA 02554	NONE	PC	OPERATING SUPPORT	1,000
Total ▶ 3a				4,509,696

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 Paid during the year				
MAY CENTER FOR LEARNING 2019 GALISTEO BLDG B SANTA FE, NM 87505	NONE	PC	OPERATING SUPPORT	5,000
MEDECINS SANS FRONTIERES 333 SEVENTH AVENUE 2ND FLOOR NEW YORK, NY 10001	NONE	PC	OPERATING SUPPORT	5,000
MILITARY RELIGIOUS FREEDOM 13170-B CENTRAL AVENUE SE ALBUQUERQUE, NM 87123	NONE	PC	OPERATING SUPPORT	15,000
Total ▶ 3a				4,509,696

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>				
NANTUCKET HISTORICAL ASSOCIATION PO BOX 1016 NANTUCKET, MA 02554	NONE	PC	OPERATING SUPPORT	5,000
NATIONAL CONFERENCE OF STATE LEGISLATURES 7700 E FIRST PLACE DENVER, CO 80230	NONE	PC	EVENT SPONSORSHIP	2,078
NATIONAL DANCE INSTITUTE 1140 ALTO STREET SANTA FE, NM 87501	NONE	PC	OPERATING SUPPORT	150,000
Total ► 3a				4,509,696

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>				
NATIONAL HISPANIC CULTURAL CENTER FOUNDATION 1701 4TH STREET SW ALBUQUERQUE, NM 87102	NONE	PC	EVENT SPONSORSHIP	5,000
NATIONAL YOUNG FARMERS COALITION PO BOX 1074 HUDSON, NY 12534	NONE	PC	FARMER LEADERSHIP DEVELOPMENT	136,376
NAT'L INSTITUTE ON MONEY IN STATE POLITICS 833 N LAST CHANCE GULTCH HELENA, MT 59601	NONE	PC	GOOD GOV'T REFORM PUBLIC EDUCATION	10,000
Total 				4,509,696
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>				
NEO PHILANTHROPY45 W 36TH FL 6 NEW YORK, NY 10018	NONE	PC	GOOD GOVERNMENT REPORM - PUBLIC EDUCATION	5,000
NEW MEXICO ACEQUIA ASSOCIATION 805 EARLY ST 203B SANTA FE, NM 87505	NONE	PC	CULTIVATING ACEQUIA FARMERS	35,000
NEW MEXICO APPLESEED 600 CENTRAL AVE SE ALBUQUERQUE, NM 87102	NONE	PC	OPERATING SUPPORT	10,000
Total ▶ 3a				4,509,696

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>				
NEW MEXICO COMMUNITY FOUNDATION 135 W PALACE AVE 301 SANTA FE, NM 87501	NONE	PC	TRANSPARENCY IN GOV'T ETHICS, PUBLIC EDUCATION	186,050
NEW MEXICO ENVIRONMENTAL LAW CENTER 1405 LUISA ST STE 5 SANTA FE, NM 87505	NONE	PC	OPERATING SUPPORT	10,000
NEW MEXICO FARMERS MARKETING 1219 LUISA ST STE 1 SANTA FE, NM 87505	NONE	PC	PUBLIC EDUCATION DOUBLE UP BUCKS PROGRAM	149,453
Total ▶ 3a				4,509,696

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>				
NEW MEXICO FIRSTPO BOX 56549 ALBUQUERQUE, NM 87187	NONE	PC	STAKEHOLDER ENGAGEMENT ON STATE AGRICULTURE PLAN	175,000
NEW MEXICO IN DEPTH 6937 MERLOT DR NE RIO RANCHO, NM 87144	NONE	PC	PROJECT SUPPORT FOR TRANSPARENCY PORTAL	100,000
NEW MEXICO STATE UNIVERSITY FOUNDATION PO BOX 30002 LAS CRUCES, NM 88003	NONE	PC	RESEARCH PROJECTS EARLY CHILDHOOD EDUCATION, FOOD & AGRICULTURE STATE PLAN	63,000
Total 				4,509,696
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>				
NEW MEXICO VOICES FOR CHILDREN 625 SILVER AVE SW STE 195 ALBUQUERQUE, NM 87102	NONE	PC	EVENT SPONSOR	8,000
NEW VENTURE FUND 1201 CONNECTICUT AVE NW ST 300 WASHINGTON, DC 20036	NONE	PC	GOOD GOVERNMENT REFORM PUBLIC EDUCATION	1,000
NM ASSOC FOR THE EDUCATION OF YOUNG CHILDREN 2201 BUENA VISTA SE STE 424 ALBUQUERQUE, NM 87106	NONE	PC	EVALUATION OF PAY INCENTIVE FOR CHILDCARE WORKERS	20,000
Total ► 3a				4,509,696

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>				
NM FARM & LIVESTOCK BUREAU FOUNDATION 2220 N TELSHOR BLVD LAS CRUCES, NM 88011	NONE	PC	EVENT SPONSORSHIP	5,000
NM FOUNDATION FOR OPEN GOVERNMENT 115 GOLD AVE SW ALBUQUERQUE, NM 87102	NONE	PC	OPERATING AND PROGRAM SUPPORT	25,000
NM SCHOOL FOR THE ARTS -AI 275 E ALAMEDA STREET SANTA FE, NM 87501	NONE	PC	OPERATING SUPPORT	325,740
Total ▶ 3a				4,509,696

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>				
NM SOCIETY OF PROFESSIONAL JOURNALISTS 729 VALVERDE DR SE ALBUQUERQUE, NM 87108	NONE	PC	EVENT SPONSORSHIP	9,900
NONPROFIT BACK OFFICE RESOURCES 1503 UNIVERSITY BLVD NE ALBUQUERQUE, NM 87102	NONE	PC	CAPACITY BUILDING FOR CHILDCARE PROVIDERS	25,000
OCEANA INC 1350 CONNECTICUT AVE NW 5TH FLOOR WASHINGTON, DC 200361722	NONE	PC	OPERATING SUPPORT	5,000
Total 				4,509,696
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>				
PARTNERSHIP FOR COMMUNITY ACTION 722 ISLETA BLVD SW ALBUQUERQUE, NM 87105	NONE	PC	COMMUNITY BASED RESEARCH ON HOME BASED EARLY CHILDHOOD EDUCATION PROVIDERS	50,000
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 434 WEST 33RD ST NEW YORK, NY 10001	NONE	PC	OPERATING SUPPORT - INTERNATIONAL	25,000
PROTEUS FUND 15 RESEARCH DRIVE SUITE B AMHERST, MA 01002	NONE	PC	PUBLIC EDUCATION GOOD GOVERNMENT REFORM	75,000
Total ▶ 3a				4,509,696

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>				
READING QUEST 991 CAMINO CONSUELO SANTA FE, NM 87507	NONE	PC	OPERATING SUPPORT	60,000
REEL FATHERS6 TORNEO CT SANTA FE, NM 87508	NONE	PC	OPERATING SUPPORT	2,500
REPRESENT US EDUCATION FUND PO BOX 60008 FLORENCE, MA 01062	NONE	PC	OPERATING SUPPORT	10,000
Total ▶ 3a				4,509,696

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>				
SANTA FE BOYS & GIRLS CLUB INC PO BOX 12403 SANTA FE, NM 87504	NONE	PC	OPERATING SUPPORT	1,500
SANTA FE COMMUNITY COLLEGE FOUNDATION 6401 RICHARDS AVE 111 SANTA FE, NM 87508	NONE	PC	PROJECT SUPPORT EARLY CHILDHOOD EDUCATION	75,000
SANTA FE COMMUNITY FOUNDATION PO BOX 1827 SANTA FE, NM 87504	NONE	PC	PROJECT SUPPORT EARLY CHILDHOOD EDUCATION	107,000
Total 3a				4,509,696

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>				
SANTA FE MOUNTAIN CENTER 1524 BISHOPS LODGE ROAD SANTA FE, NM 87506	NONE	PC	OPERATING SUPPORT	5,000
SANTA FE PREPARATORY SCHOOL 1101 CAMINO DE LA CRUZ BLANCA SANTA FE, NM 87505	NONE	PC	OPERATING SUPPORT	73,650
SCHOOL YEAR ABROAD 439 SOUTH UNION STREET LAWRENCE, MA 01843	NONE	PC	OPERATING SUPPORT	5,000
Total ▶ 3a				4,509,696

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>				
SHATTUCK - ST MARY'S SCHOOL PO BOX 218 FARIBAULT, MN 55021	NONE	PC	OPERATING SUPPORT	25,000
SOLACE CRISIS TREATMENT CENTER 6601 VALENTINE WAY SANTA FE, NM 87507	NONE	PC	OPERATING SUPPORT	5,000
ST ELIZABETH'S SHELTER804 ALARID SANTA FE, NM 87505	NONE	PC	OPERATING SUPPORT	20,000
Total ▶ 3a				4,509,696

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>				
ST JOHN'S COLLEGE 1101 CAMINO DE LA CRUZ BLANCA SANTA FE, NM 87505	NONE	PC	OPERATING SUPPORT	20,000
TAKE BACK OUR REPUBLIC 246B EAST GLENN AVENUE AUBURN, AL 36830	NONE	PC	RESEARCH CAMPAIGN FINANCE REFORM	50,000
TEAM RUBICON INC 6171 CENTURY BLVD 310 LOS ANGELES, CA 90045	NONE	PC	OPERATING SUPPORT	10,000
Total ▶ 3a				4,509,696

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE HEADSTRONG PROJECT 655 MADISON AVE FL 18 NEW YORK, NY 10065	NONE	PC	OPERATING SUPPORT	10,000
THE QUIVIRA COALITION 1413 2ND ST STE 1 SANTA FE, NM 87505	NONE	PC	EVENT SPONSORSHIP	45,000
THE ROADRUNNER FOOD BANK 5840 OFFICE BLVD NE ALBUQUERQUE, NM 87109	NONE	PC	OPERATING SUPPORT	10,000
Total ▶ 3a				4,509,696

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>				
THINK NEW MEXICO 1227 PASEO DE PERALTA SANTA FE, NM 875012758	NONE	PC	OPERATING SUPPORT	25,000
UNITED WAY OF SANTA FE COUNTYNM EARLY CHILDHOOD DEVELOPMENT PARTNERSHIP 440 CERRILLOS RD SUITE A SANTA FE, NM 87501	NONE	PC	SUPPORT PUBLIC EDUCATION AND RESEARCH REGARDING EARLY CHILDHOOD EDUCATION IN NEW MEXICO	396,051
UNIVERSITY OF NEW MEXICO TAOS 1157 COUNTY ROAD 110 RANCHOS DE TAOS, NM 87557	NONE	PC	EARLY CHILDHOOD EDUCATION CURRICULUM REVIEW	10,000
Total ► 3a				4,509,696

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 NEW MEXICO 1 UNIVERSITY OF NEW MEXICO ALBUQUERQUE, NM 87131	NONE	PC	RESEARCH PROJECTS EARLY CHILDHOOD EDUCATION, GOOD GOVERNMENT REFORM AND FOOD & AGRICULTURE	250,240
WESTERN LANDOWNERS ALLIANCE 3 CALIENTE ROAD 5 SANTA FE, NM 87505	NONE	PC	ADVANCE RESEARCH PRACTICES THAT SUSTAIN WORKING LANDS	252,500
WESTERN NEW MEXICO UNIVERSITY PO BOX 680 SILVER CITY, NM 88062	NONE	PC	SUPPORT EARLY CHILDHOOD PROGRAMS	56,250
Total ► 3a				4,509,696

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>				
WILLIAMS COLLEGE75 PARK STREET WILLIAMSTOWN, MA 01267	NONE	PC	OPERATING SUPPORT	25,000
WINROCK INTERNATIONAL 2121 CRYSTAL DRIVE STE 500 ARLINGTON, VA 22202	NONE	PC	EVENT SPONSORSHIP	3,000
YOUTH SHELTER AND FAMILY SERVICES PO BOX 28279 SANTA FE, NM 87592	NONE	PC	OPERATING SUPPORT	15,000
Total ▶ 3a				4,509,696

TY 2017 Accounting Fees Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	16,116	0		400

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

TY 2017 Depreciation Schedule

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
ORGANIZATIONAL COSTS	1998-09-01	510	510	SL	160 0000000000000	0	0		
COMPUTER EQUIPMENT	2013-05-20	1,771	1,269	SL	5 0000000000000	354	0		
COMPUTER EQUIPMENT	2013-05-21	2,409	1,727	SL	5 0000000000000	482	0		
COMPUTER SOFTWARE	2013-05-20	233	233	SL	3 0000000000000	0	0		
COMPUTER SOFTWARE	2013-05-21	231	231	SL	3 0000000000000	0	0		
COMPUTER EQUIPMENT	2014-03-26	10,077	5,542	SL	5 0000000000000	2,015	0		
COMPUTER EQUIPMENT	2014-07-09	1,036	518	SL	5 0000000000000	207	0		

TY 2017 Investments - Other Schedule

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TCG BDC INC	AT COST	776,517	815,679
GLENMEDE FUND INC SECURED OPTIONS	AT COST	3,850,891	3,982,021
GLENMEDE FUND INC-GOVT CASH	AT COST	846,977	846,977
GLENMEDE PRIVATE INVESTMENT FD IX	AT COST	400,000	546,008
GLENMEDE PRIVATE INVESTMENT FD VIII	AT COST	1,830,000	2,118,607
GLENMEDE SMALL CAP EQUITY	AT COST	3,578,032	4,265,220
RENAISSANCE INSTUTIONAL	AT COST	3,500,000	4,318,001
RIVERSIDE CAPITAL APPRECIATION VI	AT COST	533,795	867,744
SCHWAB FIXED INCOME FUND	AT COST	1,970,680	2,359,498
SL CAPITAL SOF I LP	AT COST	862,352	1,255,889
THORNBURG BETTER WORLD INT'L	AT COST	5,454,988	6,782,003
THORNBURG CORE GROWTH FUND	AT COST	4,287,596	6,377,584
THORNBURG DEVELOPING WORLD FUND	AT COST	4,093,061	5,380,546
THORNBURG GLOBAL OPPORTUNITIES FUND	AT COST	4,838,629	7,589,979
THORNBURG INCOME BUILDER FUND	AT COST	13,788,890	16,037,402
THORNBURG INTERNATIONAL GROWTH FUND	AT COST	5,165,590	6,756,514
THORNBURG INTERNATIONAL VALUE FUND	AT COST	6,662,939	6,087,915
THORNBURG STRATEGIC INCOME FUND	AT COST	4,603,960	4,468,492
THORNBURG VALUE FUND	AT COST	5,075,939	7,334,184
VANGUARD REIT	AT COST	2,015,023	1,983,471
VANGUARD GLOBAL RE EX-US	AT COST	1,995,480	2,116,895
GLENMEDE PRIVATE INVESTMENT FD X	AT COST	600,000	600,000
THORNBURG LONG/SHORT EQ FUND	AT COST	7,219,057	7,449,609
THORNBURG LTD TERM US GOVT FUND	AT COST	19,346,235	19,139,006

TY 2017 Legal Fees Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	8,322	0		6,018

TY 2017 Other Assets Schedule

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	10,269	4,600	4,600

TY 2017 Other Decreases Schedule

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Description	Amount
ADJUST BOOK BASIS IN 2017 FOR INVESTMENT TRANSACTION IN 2016	65,643

TY 2017 Other Expenses Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EVENT EXPENSES- HARNER AWARD	52,374	0		52,374
POSTAGE AND SHIPPING	200	0		22
SUPPLIES	4,357	0		110
TELEPHONE	1,572	0		1,391
INSURANCE	8,196	0		4,305
DUES & SUBSCRIPTIONS	6,856	0		5,082
MEALS & ENTERTAINMENT	8,667	0		6,835
INVESTMENT CUSTODY&MGMT FEE	69,272	69,272		0
COMPUTER/SOFTWARE EXPENSES	7,236	0		5,101
OTHER EXPENSES	815	0		171

Other Expenses Schedule				
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRAINING	995	0		0

TY 2017 Other Income Schedule

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GLENMEDE PRIVATE INVEST FD VIII-B		54,659	
RIVERSIDE CAP APPREC FUND VI		33,824	
SL CAPITAL SOF I LP		219,254	
RCAF VI AIV II, LP		84,191	
GLENMEDE PRIVATE INVEST FD IX		-3,430	
RENAISSANCE INSTITUTIONAL EQ FD		163,335	
GLENMEDE PRIVATE INVEST FD X		18,587	

TY 2017 Other Liabilities Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010

Description	Beginning of Year - Book Value	End of Year - Book Value
EMPLOYEE FSA WITHHOLDING	800	1,237

TY 2017 Other Professional Fees Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	188,840	0		187,824

TY 2017 Taxes Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX ON INVESTMENT INCOME	36,166	0		0