

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491315006159			
Form 990-PF Department of the Treasury Internal Revenue Service		Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation ▶ Do not enter social security numbers on this form as it may be made public. ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.			OMB No 1545-0052 2018 Open to Public Inspection		
For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018							
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	B Telephone number (see instructions) (505) 467-7853			
City or town, state or province, country, and ZIP or foreign postal code SANTA FE, NM 87506				C If exemption application is pending, check here ▶ ☐			
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) ▶ \$ 107,428,514		J Accounting method ☒ Cash ☐ Accrual ☐ 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 ▶ ☐			
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 ☒ if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities	2,228,240	2,228,240			
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10	1,275,534				
	b	Gross sales price for all assets on line 6a 15,128,257					
	7	Capital gain net income (from Part IV, line 2)		1,414,669			
	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	237,389			
	12	Total. Add lines 1 through 11	3,503,774	3,880,298			
	13	Compensation of officers, directors, trustees, etc	193,750	0	155,000		
	14	Other employee salaries and wages	358,468	0	321,742		
	15	Pension plans, employee benefits	88,485	0	77,708		
	16a	Legal fees (attach schedule)	6,920	0	3,738		
	b	Accounting fees (attach schedule)	18,129	0	0		
	c	Other professional fees (attach schedule)	139,376	0	134,145		
	17	Interest					
	18	Taxes (attach schedule) (see instructions)	44,000	0	0		
	19	Depreciation (attach schedule) and depletion	1,961	0			
	20	Occupancy	2,135	0	1,985		
	21	Travel, conferences, and meetings	65,400	0	53,095		
	22	Printing and publications					
	23	Other expenses (attach schedule)	159,850	71,805	65,667		
	24	Total operating and administrative expenses. Add lines 13 through 23	1,078,474	71,805	813,080		
25	Contributions, gifts, grants paid	5,112,154		5,112,154			
26	Total expenses and disbursements. Add lines 24 and 25	6,190,628	71,805	5,925,234			
	27	Subtract line 26 from line 12					
	a	Excess of revenue over expenses and disbursements	-2,686,854				
	b	Net investment income (if negative, enter -0-)		3,808,493			
	c	Adjusted net income (if negative, enter -0-)					
For Paperwork Reduction Act Notice, see instructions.				Cat No 11289X		Form 990-PF (2018)	

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		443,095	903,340	903,340
	2	Savings and temporary cash investments		95,164	13,496	13,496
	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)	103,296,631	100,237,370	106,509,608	
	14	Land, buildings, and equipment basis ▶ 15,757 Less accumulated depreciation (attach schedule) ▶ 13,687	4,031	2,070	2,070	
15	Other assets (describe ▶ _____)	4,600	0	0		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	103,843,521	101,156,276	107,428,514		
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 ▶ _____)	1,237	846		
	23	Total liabilities (add lines 17 through 22)	1,237	846		
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	103,842,284	101,155,430		
	30	Total net assets or fund balances (see instructions)	103,842,284	101,155,430		
31	Total liabilities and net assets/fund balances (see instructions) .	103,843,521	101,156,276			

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	103,842,284
2	Enter amount from Part I, line 27a	2	-2,686,854
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	101,155,430
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	101,155,430

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
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	1,414,669
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))
2017	5,280,511	111,850,353	0 047210
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

2 Total of line 1, column (d)	2	0 210697
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 042139
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	115,804,582
5 Multiply line 4 by line 3	5	4,879,889
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	38,085
7 Add lines 5 and 6	7	4,917,974
8 Enter qualifying distributions from Part XII, line 4	8	5,925,234

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	38,085
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	38,085
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	38,085
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	41,163
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	9,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	50,163
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	12,078
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 12,078 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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	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 2018 or the taxable year beginning in 2018? See the 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.THORNBURGFUNDATION.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 2018, 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	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. Organizations relying on a current notice regarding disaster assistance check here. ☐	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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ 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 2018 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 2018).	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 2018?	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		Yes	No
(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.		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ 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	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	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	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEVEN M WEINBERG II 2300 N RIDGETOP RD SANTA FE, NM 87506	POLICY OFFICER 40 00	117,125	0	0
BRYAN CRAWFORD-GARRETT 2300 N RIDGETOP RD SANTA FE, NM 87506	POLICY OFFICER 40 00	90,750	0	0
CARMEN J LOPEZ 2300 N RIDGETOP RD SANTA FE, NM 87506	POLICY OFFICER 40 00	77,142	0	0
LESLIE GARCIA 2300 N RIDGETOP RD SANTA FE, NM 87506	ADMIN DIRECTOR 40 00	73,450	0	0
Total number of other employees paid over \$50,000.				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE CENTER FOR SYSTEMS INTEGRATION	CONSULTING	82,448
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	104,268,268
b	Average of monthly cash balances.	1b	550,607
c	Fair market value of all other assets (see instructions).	1c	12,749,229
d	Total (add lines 1a, b, and c).	1d	117,568,104
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	117,568,104
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,763,522
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	115,804,582
6	Minimum investment return. Enter 5% of line 5.	6	5,790,229

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	5,790,229
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	38,085
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	38,085
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	5,752,144
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	5,752,144
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	5,752,144

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	5,925,234
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	5,925,234
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	38,085
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,887,149

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				5,752,144
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			2,761,576	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 5,925,234				
a Applied to 2017, but not more than line 2a			2,761,576	
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 2018 distributable amount.				3,163,658
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (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 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				2,588,486
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 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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 2018, 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) 2018	(b) 2017	(c) 2016	(d) 2015	
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 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)) 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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.	
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	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

Part XVII

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

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

value
ue

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

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

b If "Yes," complete the following schedule

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

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

***** 2019-11-11 ***** May the IRS discuss this return with the preparer shown below

Signature of officer or trustee _____ Date _____ Title _____

2019-11-11 ***** May the IRS discuss this return

***** May the IRS discuss this

May the IRS discuss this
return
with the preparer shown
below

(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	BRENDA J ELLIOTT		2019-11-09		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)
1 39,093 SH LTD US GOVT		2017-09-11	2018-03-08
1 23,585 SH LTD US GOVT		2017-09-11	2018-05-09
86,207 SH LTD US GOVT		2017-09-11	2018-07-03
50,738 SH INT'L VALUE		2013-03-27	2018-11-13
20,315 GLENMEDE SEC OPT INTL		2018-01-01	2018-05-31
309,869 GLENMEDE SEC OPT INTL		2013-04-29	2018-05-31
9,995 MATTHEWS JAPAN FUND		2018-01-30	2018-12-14
11,186 AMERICAN BEACON LONDON INC		2018-01-30	2018-07-06
23,903 VANGUARD RE ETF		2017-06-12	2018-07-06
8 SH TCG BDC INC		2017-06-09	2018-01-08

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
500,000		510,946	-10,946
300,000		308,255	-8,255
1,100,000		1,126,724	-26,724
1,100,000		1,398,187	-298,187
254,142		244,797	9,345
3,876,462		3,606,094	270,368
192,901		256,832	-63,931
189,262		200,000	-10,738
1,979,322		1,994,738	-15,416
148		148	0

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-10,946
			-8,255
			-26,724
			-298,187
			9,345
			270,368
			-63,931
			-10,738
			-15,416
			0

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)
116 SH TCG BDC INC			2017-06-09	2018-01-09
1	129 SH TCG BDC INC		2017-06-09	2018-01-12
83 SH TCG BDC INC			2017-06-09	2018-01-17
13 SH TCG BDC INC			2017-06-09	2018-03-16
292 SH TCG BDC INC			2017-06-09	2018-03-19
1,443 SH TCG BDC INC			2017-06-09	2018-03-22
59 SH TCG BDC INC			2017-06-09	2018-04-06
34 SH TCG BDC INC			2014-10-16	2018-01-04
2,514 SH TCG BDC INC			2014-10-16	2018-01-04
1,704 SH TCG BDC INC			2014-10-16	2018-01-05

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)
2,142		2,143	-1
2,383		2,384	-1
1,533		1,534	-1
235		240	-5
5,282		5,396	-114
26,121		26,667	-546
1,068		1,090	-22
632		662	-30
46,580		48,985	-2,405
31,571		33,203	-1,632

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			(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	
			-1
			-1
			-1
			-5
			-114
			-546
			-22
			-30
			-2,405
			-1,632

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)
12,827 SH GLENMEDE SM CAP VALUE		2018-01-01	2018-11-14
1 122,409 SH GLENMEDE SM CAP VALUE		2014-10-30	2018-11-14
CHARLES SCHWAB MBS			
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)
390,578		401,676	-11,098
3,727,351		3,180,815	546,536
437,902		362,072	75,830
962,642			962,642

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			(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	
			-11,098
			546,536
			75,830
			962,642

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				
KEVIN HANSEN 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1 00	0	0	0
ALON KASHA 2300 N RIDGETOP RD SANTA FE, NM 87506				
ALLAN OLIVER 2300 N RIDGETOP RD SANTA FE, NM 87506	EXECUTIVE DIRECTOR 40 00	193,750	5,813	0
FRED NATHAN 2300 N RIDGETOP RD SANTA FE, NM 87506				

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>				
ACCION2000 ZEARING AVE NW ALBUQUERQUE, NM 871042045	NONE	PC	EXPLORING THE CREDIT NEEDS OF NEW MEXICO'S FARMERS & RANCHERS	60,000
ALBUQUERQUE COMMUNITY FOUNDATION PO BOX 25266 ALBUQUERQUE, NM 87125	NONE	PC	SUPPORTING CENSUS OUTREACH	60,000
ALLIANCE FOR JUSTICE 11 DUPONT CIR NW STE 500 WASHINGTON, DC 200361237	NONE	PC	OPERATING SUPPORT FOR WORKSHOPS	3,233
Total ► 3a				5,112,154

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN CIVIL LIBERTIES UNION OF NEW MEXICO FOUNDATION PO BOX 566 ALBUQUERQUE, NM 87103	NONE	PC	OPERATING SUPPORT	25,000
APEX ARTS LEAGUE 2140 E SOUTHLAKE BLVD STE L-425 SOUTHLAKE, TX 76092	NONE	PC	OPERATING SUPPORT	2,500
AUDUBON NEW MEXICOPO BOX 9314 SANTA FE, NM 875049314	NONE	PC	CONSERVING WORKING GRASSLANDS FOR PEOPLE & BIRDS THROUGH SCIENCE	60,000
Total ► 3a				5,112,154

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 230 CHERRY ST STE 150 FORT COLLINS, CO 805212074	NONE	PC	GRASSLAND STEWARDSHIP & RESILIENT COMMUNITIES IN NEW MEXICO	50,000
CAMPAIGN LEGAL CENTER 1411 K ST NW STE 1400 WASHINGTON, DC 200053404	NONE	PC	LEGAL RESEARCH ON DEMOCRATIC REFORMS	75,000
Total ► 3a				5,112,154

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>				
CENTER FOR RESPONSIVE POLITICS 1300 L ST NW STE 200 WASHINGTON, DC 200054107	NONE	PC	CAMPAIGN FINANCE RESEARCH	25,000
CENTER OF SOUTHWEST CULTURE 505 MARQUETTE AVE NW STE 1610 ALBUQUERQUE, NM 871022158	NONE	PC	BUILD NONPROFIT NETWORK OF FAMILY FARMER CO-OPS	30,000
CENTRAL NEW MEXICO COMMUNITY COLLEGE FOUNDATION INC 525 BUENA VISTA DRIVE SE ALBUQUERQUE, NM 871063232	NONE	PC	BUILD A MENTOR NETWORK TO IMPROVE PRACTICUM EXPERIENCES FOR EARLY CHILDHOOD EDUCATION STUDENTS	180,000
Total ▶ 3a				5,112,154

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>				
CHAMA PEAK LAND ALLIANCE PO BOX 1544 SANTA FE, NM 87504	NONE	PC	OPERATING SUPPORT	50,000
CHILDREN'S GRIEF CENTER 3001 TRELIS DR NW ALBUQUERQUE, NM 87107	NONE	PC	OPERATING SUPPORT	5,000
CLAREMONT MCKENNA COLLEGE 400 N CLAREMONT BLVD CLAREMONT, CA 917119845	NONE	PC	OPERATING SUPPORT	25,000
Total ► 3a				5,112,154

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 EDUCATION FUND 805 15TH ST NW STE 800 WASHINGTON, DC 200052207	NONE	PC	LEAD NM PLEDGE AND THE OPEN & FAIR DEMOCRACY EDUCATION PROJECT	354,000
COMMUNITIES IN SCHOOLS OF NM AT SANTA FE PO BOX 367 SANTA FE, NM 875040367	NONE	PC	OPERATING SUPPORT	10,000
CREATIVE SANTA FE314 READ ST SANTA FE, NM 875012629	NONE	PC	OPERATING SUPPORT	1,000
Total ▶ 3a				5,112,154

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>				
DUKE UNIVERSITY 2024 W MAIN ST BAY C DUKE BOX 90539 DURHAM, NC 277080539	NONE	PC	FAMILY CONNECTS HOME VISITING PLANNING WITH THE NEW MEXICO DEPARTMENT OF HEALTH	40,000
ESPERANZA SHELTER FOR BATTERED FAMILIES 3130 RUFINA ST SANTA FE, NM 875072933	NONE	PC	OPERATING SUPPORT	10,000
FAIR VOTE 6930 CARROLL AVENUE STE 240 TAKOMA PARK, MD 209124468	NONE	PC	NEW MEXICO PROJECT ON ELECTION ADMINISTRATION & EDUCATION	63,000
Total ▶ 3a				5,112,154

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>				
FJC520 8TH AVE 20FL NEW YORK, NY 100186507	NONE	PC	RESEARCH & PUBLIC EDUCATION ON PRIMARY REFORM (OPEN PRIMARIES EDUCATION FUND)	100,000
FOOD DEPOT1222 A SILER RD SANTA FE, NM 875074106	NONE	PC	OPERATING SUPPORT	10,000
FRIENDS OF FONDATION DE FRANCE 275 MADISON AVE FL 6 NEW YORK, NY 100161101	NONE	PC	PROJECT SUPPORT	25,000
Total ► 3a				5,112,154

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>				
FUNDERS' NETWORK FOR SG AND LC 6705 SW 57TH AVE STE 700 CORAL GABLES, FL 331433649	NONE	PC	EVENT SPONSORSHIP OF INTERMOUNTAIN WEST FUNDER NETWORK	2,500
GERARD'S HOUSEPO BOX 28693 SANTA FE, NM 875928693	NONE	PC	OPERATING SUPPORT	5,000
GIRLS INC OF SANTA FE 301 HILLSIDE AVE SANTA FE, NM 875012217	NONE	PC	OPERATING SUPPORT	10,000
Total ▶ 3a				5,112,154

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>				
HEADING HOMEPO BOX 27636 ALBUQUERQUE, NM 871257636	NONE	PC	OPERATING SUPPORT	10,000
HEALTH LEADERSHIP HIGH SCHOOL 1900 RANDOLPH RD SE ALBUQUERQUE, NM 871064247	NONE	PC	EARLY CHILDHOOD EDUCATION PROJECT	50,000
HEART OF TAOSPO BOX 613 TAOS, NM 875710613	NONE	PC	OPERATING SUPPORT	10,000
Total ▶ 3a				5,112,154

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>				
HOMEWISE INC1301 SILER AVE SANTA FE, NM 875073541	NONE	PC	AFFORDABLE HOUSING RESEARCH	10,000
INSTITUTE OF AMERICAN ACUPUNCTURE & LIFE MEDICINE 443 N NEW BALLAS RD SUITE 224 ST LOUIS, MO 631416858	NONE	PC	OPERATING SUPPORT	5,000
INTERFAITH COMMUNITY SHELTER PO BOX 22653 SANTA FE, NM 875022653	NONE	PC	OPERATING SUPPORT	15,000
Total ▶ 3a				5,112,154

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				
KBFUSAMERICAN FRIENDS OF INSTITUTE CURIE 10 ROCKERFELLER PLAZA 16TH FL NEW YORK, NY 10020	NONE	PC	OPERATING SUPPORT	25,000
KITCHEN ANGELS1222 SILER RD SANTA FE, NM 875074106	NONE	PC	OPERATING SUPPORT	10,000
KUNM MSC06 3520 1 UNIVERSITY OF NEW MEXI ALBUQUERQUE, NM 871310001	NONE	PC	OPERATING SUPPORT	5,000
Total ▶ 3a				5,112,154

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 FAMILIA MEDICAL CENTER PO BOX 5395 SANTA FE, NM 87502	NONE	PC	OPERATING SUPPORT	10,000
LA SEMILLA FOOD CENTERPO BOX 2579 ANTHONY, NM 880212579	NONE	PC	IMPLEMENTATION & SUPPORT FOR URBAN AG PLAN IN LAS CRUCES	45,000
LEAGUE OF WOMEN VOTERS OF NM 2315 SAN PEDRO DR NE STE F6 ALBUQUERQUE, NM 871104158	NONE	PC	NATIVE AMERICAN VOTER GUIDE	12,000
Total ► 3a				5,112,154

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>				
LEARNING POLICY INSTITUTE 1530 PAGE MILL RD STE 200 PALO ALTO, CA 953041140	NONE	PC	DEVELOP A LONG-TERM STRATEGIC PLAN FOR EDUCATION IN NEW MEXICO	132,271
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 025542609	NONE	PC	OPERATING SUPPORT	1,000
Total ▶ 3a				5,112,154

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>				
MAY CENTER FOR LEARNING 2019 GALISTEO BLDG B SANTA FE, NM 875052143	NONE	PC	OPERATING SUPPORT	5,000
MEDECINS SANS FRONTIERES 40 RECTOR ST FL 16 NEW YORK, NY 100061751	NONE	PC	OPERATING SUPPORT	5,000
MOUNTAIN SHADOWS FOUNDATION 970 LOS VALLECITOS BLVD STE 240 SAN MARCOS, CA 920691475	NONE	PC	OPERATING SUPPORT	2,500
Total ▶ 3a				5,112,154

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 025541016	NONE	PC	OPERATING SUPPORT	5,000
NATIONAL DANCE INSTITUTE 1140 ALTO ST SANTA FE, NM 875012596	NONE	PC	OPERATING SUPPORT	150,000
NATIONAL HISPANIC CULTURAL CENTER FOUNDATION 1701 4TH STREET SW ALBUQUERQUE, NM 871024508	NONE	PC	EVENT SPONSORSHIP	10,000
Total ► 3a				5,112,154

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 YOUNG FARMERS COALITION PO BOX 1074 HUDSON, NY 125349074	NONE	PC	YOUNG, NEW FARMER LEADERSHIP DEVELOPMENT	106,000
NAT'L INSTITUTE ON MONEY IN STATE POLITICS 833 N LAST CHANCE GULTCH HELENA, MT 596013352	NONE	PC	IMPACT JOURNALISM TRAINING & DEMOCRACY CONVENING	25,000
NEW MEXICO ACEQUIA ASSOCIATION 805 EARLY ST 203B SANTA FE, NM 875051708	NONE	PC	ACEQUIA FARMERS TRAINING	80,000
Total ▶ 3a				5,112,154

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 APPLESEED 600 CENTRAL AVE SE ALBUQUERQUE, NM 871023656	NONE	PC	OPERATING SUPPORT	10,000
NEW MEXICO ENVIRONMENTAL LAW CENTER 1405 LUISA ST STE 5 SANTA FE, NM 875054074	NONE	PC	OPERATING SUPPORT	10,000
NEW MEXICO ETHICS WATCH PO BOX 30586 ALBUQUERQUE, NM 871900586	NONE	PC	OPERATING SUPPORT	211,285
Total ▶ 3a				5,112,154

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 FARMERS MARKETING 1219 LUISA ST STE 1 SANTA FE, NM 875054176	NONE	PC	EXPANDING VALUE-CHAIN COORDINATION & ENGAGEMENT FOR INCREASED LOCAL CROP PRODUCTION	92,300
NEW MEXICO FIRSTPO BOX 56549 ALBUQUERQUE, NM 871876549	NONE	PC	ETHICS COMMISSION RESEARCH, INDEPENDENT JOURNALISM RESEARCH	40,000
NEW MEXICO FIRSTPO BOX 56549 ALBUQUERQUE, NM 871876549	NONE	PC	RESILIENCE IN NEW MEXICO AGRICULTURE PROJECT	96,000
Total ► 3a				5,112,154

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 871876549	NONE	PC	CLIFF EFFECTS RESEARCH	50,000
NEW MEXICO IN DEPTH 7820 ENCHANTED HILLS BLVD STE A225 RIO RANCHO, NM 871448644	NONE	PC	2019 LEGISLATIVE COVERAGE & REPORTING ON GOOD GOVERNMENT	133,500
NEW MEXICO STATE UNIVERSITY FOUNDATION MSC 3590 PO BOX 30001 LAS CRUCES, NM 880033590	NONE	PC	NMSU FARM & RANCH RESOURCE CENTER PROJECT PLANNING GRANT	37,000
Total ► 3a				5,112,154

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 STATE UNIVERSITY FOUNDATION MSC 3590 PO BOX 30001 LAS CRUCES, NM 880033590	NONE	PC	RESEARCH TO REGENERATE THE DIVERSITY OF LIFE IN SOILS	20,000
NEW MEXICO SUICIDE INTERVENTION PO BOX 6004 SANTA FE, NM 875026004	NONE	PC	OPERATING SUPPORT	10,000
NEW MEXICO VOICES FOR CHILDREN 625 SILVER AVE SW STE 195 ALBUQUERQUE, NM 871023186	NONE	PC	KIDS COUNT EVENT SPONSOR	3,000
Total ▶ 3a				5,112,154

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 VENTURE FUND 1201 CONNECTICUT AVE NW ST 300 WASHINGTON, DC 200362656	NONE	PC	SUSTAINABLE AG FUNDERS ASSOCIATION - EVENT SPONSOR	2,000
NM ASSOC FOR THE EDUCATION OF YOUNG CHILDREN 10601 LOMAS NE STE 105 ALBUQUERQUE, NM 871125462	NONE	PC	RESEARCH ON EDUCATOR'S NEEDS AS PROFESSIONALS	20,000
NM FOUNDATION FOR OPEN GOVERNMENT 2333 WISCONSIN ST NE ALBUQUERQUE, NM 871104654	NONE	PC	OPERATING SUPPORT AND EVENT SPONSORSHIP	30,000
Total ▶ 3a				5,112,154

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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 SCHOOL FOR THE ARTS -AI 500 MONTEZUMA AVE 200 SANTA FE, NM 875012555	NONE	PC	OPERATING SUPPORT	325,000
NONPROFIT BACK OFFICE RESOURCES 3900 OSUNA RD NE ALBUQUERQUE, NM 871094459	NONE	PC	EXPAND ACCOUNTING SUPPORT FOR ECE NONPROFIT ORGANIZATIONS	25,000
OCEANA INC 1350 CONNECTICUT AVE NW STE 200 WASHINGTON, DC 200365425	NONE	PC	OPERATING SUPPORT	5,000
Total ► 3a				5,112,154

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>				
OLE EDUCATION FUND 411 BELLAMAH AVE NW ALBUQUERQUE, NM 871021315	NONE	PC	OPERATING SUPPORT	50,000
OPEN PRIMARIES EDUCATION FUND 350 7TH AVE STE 2003 NEW YORK, NY 100011930	NONE	PC	RESEARCH ON NM CLOSED PRIMARIES SYSTEM	5,000
ORANGE COAST COMMUNITY COLLEGE 2701 FAIRVIEW RD COSTA MESA, CA 926265563	NONE	PC	OPERATING SUPPORT	2,000
Total ► 3a				5,112,154

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>				
PROTEUS FUND 15 RESEARCH DRIVE STE B AMHERST, MA 010022776	NONE	PC	OPERATING SUPPORT	25,000
READING QUEST 991 CAMINO CONSUELO SANTA FE, NM 875075036	NONE	PC	OPERATING SUPPORT	25,000
REGENTS OF THE UNIVERSITY OF NEW MEXICO 1 UNIVERSITY OF NEW MEXICO MSC09-5220 ALBUQUERQUE, NM 871310001	NONE	GOV	RESEARCH TO INCREASE HOME VISITING REFERRALS	85,000
Total ▶ 3a				5,112,154

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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>				
REGENTS OF UNIVERSITY OF NEW MEXICO 1 UNIVERSITY OF NEW MEXICO MSC09-5220 ALBUQUERQUE, NM 871310001	NONE	GOV	UNM TAOS RESIDENCY PROGRAM AND COMMUNITY LAB SCHOOL MODEL, NET OF UNM REFUND	21,315
ROCKY MOUNTAIN PLANNED PARENTHOOD 7155 E 38TH AVE DENVER, CO 802071630	NONE	PC	PROGRAM SUPPORT TO IMPLEMENT LONG ACTING REVERSIBLE CONTRACEPTIVES EXPANSION	25,000
SANTA FE CHAMBER OPPORTUNITIES PO BOX 1928 SANTA FE, NM 875041928	NONE	PC	STRENGTHENING NM JOURNALISM DATA TRAINING & COLLABORATION	5,000
Total ▶ 3a				5,112,154

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				
SANTA FE CHILDREN'S MUSEUM 1050 OLD PECOS TRAIL SANTA FE, NM 875052688	NONE	PC	OPERATING SUPPORT	7,000
SANTA FE COMMUNITY COLLEGE FOUNDATION 6401 RICHARDS AVE 111 SANTA FE, NM 875084887	NONE	PC	PROJECT SUPPORT EARLY CHILDHOOD EDUCATION CENTER OF EXCELLENCE	100,000
SANTA FE COMMUNITY FOUNDATION 501 HALONA ST SANTA FE, NM 875050301	NONE	PC	PROJECT SUPPORT EARLY CHILDHOOD EDUCATION PUBLIC OUTREACH	235,000
Total ▶ 3a				5,112,154

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Name and address (home or business)				
a <i>Paid during the year</i>				
SANTA FE DREAMERS PROJECT PO BOX 8009 SANTA FE, NM 87504	NONE	PC	OPERATING SUPPORT	5,000
SANTA FE GIRLS SCHOOL310 W ZIA RD SANTA FE, NM 875055723	NONE	PC	OPERATING SUPPORT	5,000
SANTA FE MOUNTAIN CENTER 1524 BISHOPS LODGE RD B SANTA FE, NM 87506	NONE	PC	OPERATING SUPPORT	5,000
Total ▶ 3a				5,112,154

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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 PREPARATORY SCHOOL 1101 CAMINO DE LA CRUZ BLANCA SANTA FE, NM 875050391	NONE	PC	OPERATING SUPPORT	50,000
SANTA FE SCHOOL FOR THE ARTS & SCIENCES 5912 JAGUAR DR SANTA FE, NM 875071630	NONE	PC	CAPITAL GRANT CAMPAIGN	50,000
SCHOOL YEAR ABROAD 120 WATER ST STE 310 NORTH ANDOVER, MA 018452650	NONE	PC	OPERATING SUPPORT	5,000
Total ▶ 3a				5,112,154

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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>				
SEARCHLIGHT NEW MEXICO 202 E MARCY ST SANTA FE, NM 875012021	NONE	PC	INVESTIGATIVE REPORTING ON CHILD WELL-BEING IN NEW MEXICO & NM ACCOUNTING CONVERSION	162,250
SHATTUCK - ST MARY'S SCHOOL PO BOX 218 FARIBAULT, MN 550210218	NONE	PC	OPERATING SUPPORT	25,000
SITE SANTA FE 1606 PASEO DE PERALTA SANTA FE, NM 875013724	NONE	PC	CAPITAL CAMPAIGN SITE SANTA FE BUILDING	50,000
Total ► 3a				5,112,154

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Name and address (home or business)				
a <i>Paid during the year</i>				
SO CAL AGRICULTURE LAND FOUNDATION 7698 EUCALYPTUS AVE ONTARIO, CA 917627711	NONE	PC	OPERATING SUPPORT	2,000
SOCIETY OF PROFESSIONAL JOURNALISTS 4709 TRUMBULL AVE SE ALBUQUERQUE, NM 871083550	NONE	PC	STRENGTHENING NM JOURNALISM DATA TRAINING & COLLABORATION	25,000
SOLACE CRISIS TREATMENT CENTER 6601 VALENTINE WAY SANTA FE, NM 875077301	NONE	PC	OPERATING SUPPORT	5,000
Total ▶ 3a				5,112,154

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 ELIZABETH'S SHELTER804 ALARID SANTA FE, NM 875053040	NONE	PC	OPERATING SUPPORT	10,000
ST JOHN'S COLLEGE 1101 CAMINO DE LA CRUZ BLANCA SANTA FE, NM 875054584	NONE	PC	OPERATING SUPPORT	20,000
SUSAN G KOMEN BREAST CANCER FOUNDATION PO BOX 650309 DALLAS, TX 75265	NONE	PC	OPERATING SUPPORT	1,000
Total ► 3a				5,112,154

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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 GRANTS COLLECTIVE 610 RIO GRANDE BLVD NW ALBUQUERQUE, NM 87194	NONE	PC	RESEARCH ROLE FOR CITY TO EXPAND INVESTMENT INTO LOCAL AGRICULTURE	80,000
THE QUIVIRA COALITION 1413 2ND ST STE 1 SANTA FE, NM 875053435	NONE	PC	EVENT SPONSORSHIP	85,000
THE ROADRUNNER FOOD BANK 5840 OFFICE BLVD NE ALBUQUERQUE, NM 871095819	NONE	PC	OPERATING SUPPORT	10,000
Total ▶ 3a				5,112,154

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
TULANE UNIVERSITY 1555 POYDRAS ST STE 1000 NEW ORLEANS, LA 701123710	NONE	PC	OPERATING SUPPORT	25,000
UNITED WAY OF SANTA FE COUNTYNM EARLY CHILDHOOD DEVELOPMENT PARTNERSHIP 440 CERRILLOS RD SUITE A SANTA FE, NM 875012644	NONE	PC	SUPPORT PUBLIC EDUCATION AND RESEARCH REGARDING EARLY CHILDHOOD EDUCATION IN NEW MEXICO	398,000
Total ▶ 3a				5,112,154

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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 TAOS 1157 COUNTY ROAD 110 RANCHOS DE TAOS, NM 875576000	NONE	GOV	EARLY CHILDHOOD EDUCATION CURRICULUM REVIEW	15,000
WESTERN LANDOWNERS ALLIANCE PO BOX 6278 SANTA FE, NM 875026278	NONE	PC	ADVANCE RESEARCH PRACTICES THAT SUSTAIN WORKING LANDS	256,000
WESTERN NEW MEXICO UNIVERSITY PO BOX 680 SILVER CITY, NM 88062	NONE	GOV	SUPPORT EARLY CHILDHOOD PROGRAMS	37,500
Total ▶ 3a				5,112,154

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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 012672141	NONE	PC	OPERATING SUPPORT	25,000
YOUTH SHELTER AND FAMILY SERVICES PO BOX 28279 SANTA FE, NM 875928279	NONE	PC	OPERATING SUPPORT	5,000
Total ▶ 3a				5,112,154

TY 2018 Accounting Fees Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	18,129	0		0

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

TY 2018 Depreciation Schedule

Name: THORNBURG FOUNDATION

EIN: 85-0457010

Depreciation Schedule

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	1,623	SL	5 0000000000000	148	0		
COMPUTER EQUIPMENT	2013-05-21	2,409	2,209	SL	5 0000000000000	200	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	7,557	SL	5 0000000000000	2,015	0		
COMPUTER EQUIPMENT	2014-07-09	1,036	725	SL	5 0000000000000	207	0		

TY 2018 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
GLENMEDE FUND INC-GOVT CASH	AT COST	4,476,160	4,476,160
GLENMEDE PRIVATE INVESTMENT FD IX	AT COST	630,000	966,021
GLENMEDE PRIVATE INVESTMENT FD VIII	AT COST	1,920,000	2,335,404
GLENMEDE PRIVATE INVESTMENT FD X	AT COST	800,000	971,304
RENAISSANCE INSTUTIONAL	AT COST	7,000,000	8,255,756
RIVERSIDE CAPITAL APPRECIATION VI	AT COST	443,125	790,507
SCHWAB FIXED INCOME FUND	AT COST	1,605,744	1,891,114
SL CAPITAL SOF I LP	AT COST	521,997	1,089,287
TCG BDC INC	AT COST	654,056	425,414
THORNBURG BETTER WORLD INT'L	AT COST	5,892,559	5,745,889
THORNBURG CORE GROWTH FUND	AT COST	4,287,596	6,237,225
THORNBURG DEVELOPING WORLD FUND	AT COST	4,093,061	4,517,515
THORNBURG GLOBAL OPPORTUNITIES FUND	AT COST	4,838,629	5,856,598
THORNBURG INCOME BUILDER FUND	AT COST	13,788,890	14,648,038
THORNBURG INTERNATIONAL GROWTH FUND	AT COST	5,373,103	5,593,748
THORNBURG INTERNATIONAL VALUE FUND	AT COST	5,264,751	3,786,529
THORNBURG LONG/SHORT EQ FUND	AT COST	7,530,275	6,973,894
THORNBURG LTD TERM US GOVT FUND	AT COST	17,400,310	17,054,167
THORNBURG STRATEGIC INCOME FUND	AT COST	4,603,960	4,354,907
THORNBURG VALUE FUND	AT COST	5,075,939	6,591,054
VANGUARD REIT	AT COST	1,995,480	1,833,826
BROADSTONE NET LEASE	AT COST	2,041,735	2,115,251

TY 2018 Legal Fees Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,920	0		3,738

TY 2018 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	4,600		

TY 2018 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	32,840	0		32,840
POSTAGE AND SHIPPING	419	0		4
SUPPLIES	3,170	0		182
TELEPHONE	3,208	0		2,946
INSURANCE	6,004	0		1,930
DUES & SUBSCRIPTIONS	15,452	0		12,983
MEALS & ENTERTAINMENT	2,039	0		32
INVESTMENT CUSTODY&MGMT FEE	71,805	71,805		0
COMPUTER/SOFTWARE EXPENSES	21,339	0		13,925
OTHER EXPENSES	955	0		825

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRAINING	2,619	0		0

TY 2018 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		70,803	
RIVERSIDE CAP APPREC FUND VI		108,791	
SL CAPITAL SOF I LP		117,630	
RCAF VI AIV II, LP		181	
GLENMEDE PRIVATE INVEST FD IX		726	
RENAISSANCE INSTITUTIONAL EQ FD		93,823	
GLENMEDE PRIVATE INVEST FD X		-154,565	

TY 2018 Other Liabilities Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010

Description	Beginning of Year - Book Value	End of Year - Book Value
EMPLOYEE FSA WITHHOLDING	1,237	846

TY 2018 Other Professional Fees Schedule**Name:** THORNBURG FOUNDATION**EIN:** 85-0457010

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	139,376	0		134,145

TY 2018 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	44,000	0		0