

Form **990-PF**

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

OMB No. 1545-0047

2019

Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

For calendar year **2019** or tax year beginning **2019**, and ending **20**

Name of foundation: **Timbers Foundation**

Number and street (or P.O. box number if mail is not delivered to street address): **159 Sheridan**

City or town, state or province, country, and ZIP or foreign postal code: **Winnetka IL 60093**

A Employer identification number: **36-3742179**

B Telephone number (see instructions):

C If exemption application is pending, check here

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

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

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

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation **04**

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ **\$449,593**

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 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	37033	37033	37033		
	4 Dividends and interest from securities	72127	72127	72129		
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10					
	b Gross sales price for all assets on line 6a					
	7 Capital gain net income (from Part IV, line 2)		178077			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less: Cost of goods sold						
c Gross profit or (loss) (attach schedule)						
11 Other income (attach schedule)						
12 Total. Add lines 1 through 11		109160	287237	109160		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, and key employees					
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees (attach schedule)					
	b Accounting fees (attach schedule)					
	c Other professional fees (attach schedule)					
	17 Interest					
	18 Taxes (attach schedule) (see instructions)					
	19 Depreciation (attach schedule) and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses (attach schedule)					
	24 Total operating and administrative expenses. Add lines 13 through 23		26345	26345	26345	26345
	25 Contributions, gifts, grants paid		336500			336500
26 Total expenses and disbursements. Add lines 24 and 25		362845	26345	26345	362845	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		(253,685)				
b Net investment income (if negative, enter -0-)			260892			
c Adjusted net income (if negative, enter -0-)				82815		

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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	49812	94357	94357
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ 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)	1991132	1904290	2970838
	c Investments—corporate bonds (attach schedule)	1402313	1369002	1430738
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3443257	3367649	4495933	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ <input type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	3443257	3367649	
	29 Total net assets or fund balances (see instructions)	3443257	3367649	
30 Total liabilities and net assets/fund balances (see instructions)	3443257	3367649		

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 29 (must agree with end-of-year figure reported on prior year's return)		1 3443257
2 Enter amount from Part I, line 27a		2 (253685)
3 Other increases not included in line 2 (itemize) ▶ <i>Capital gains</i>		3 178077
4 Add lines 1, 2, and 3		4 3367649
5 Decreases not included in line 2 (itemize) ▶		5
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29		6 3367649

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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				
b	See attached			
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
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	178077
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 doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))	
2018	431061	4521371	.095	
2017	271277	3649659	.074	
2016	299107	2701485	.111	
2015	341387	2696717	.127	
2014	257493	2572520	.100	
2	Total of line 1, column (d)		2	.507
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	.101
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		4	4348993
5	Multiply line 4 by line 3		5	439248
6	Enter 1% of net investment income (1% of Part I, line 27b)		6	2609
7	Add lines 5 and 6		7	441857
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8	362845

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	527.84
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	
3	Add lines 1 and 2	3	527.84
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	527.84
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	5910.56
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5910.56
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	692.72
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 692.72 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<input checked="" type="checkbox"/>
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		<input checked="" type="checkbox"/>
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>Illinois</u>		
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 <i>General Instruction G</i> ? If "No," attach explanation	<input checked="" type="checkbox"/>	
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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>None</u>	<input checked="" type="checkbox"/>	
14 The books are in care of ▶ <u>Richard & Elaine Tinberg</u> Telephone no. ▶ <u>8474419152</u> Located at ▶ <u>159 Sheridan Winnetka IL</u> ZIP+4 ▶ <u>60093</u>		
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 ▶ <u>15</u>		<input type="checkbox"/>
16 At any time during calendar year 2019, 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 ▶		<input checked="" type="checkbox"/>

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	<input checked="" type="checkbox"/>
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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. ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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 2019?	4b	<input checked="" type="checkbox"/>

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Yes No

Organizations relying on a current notice regarding disaster assistance, check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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(s) 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, and 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
Richard W. Tinberg 159 Sheridan Winnetka IL	President 0 hours	None	None	None
Elaine Tinberg 159 Sheridan Winnetka IL	Director 0 hours			
Christine Tinberg 159 Sheridan Winnetka IL				
Richard J. Tinberg 159 Sheridan Winnetka IL				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

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

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

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.

1	Expenses
NONE	

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.

1	Amount
NONE	

All other program-related investments. See instructions.

3	
---	--

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4298560
b	Average of monthly cash balances	1b	94362
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4392922
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4392922
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	43929
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4348993
6	Minimum investment return. Enter 5% of line 5	6	217450

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	217450
2a	Tax on investment income for 2019 from Part VI, line 5	2a	5218
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5218
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	212232
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	212232
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	212232

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	362845
b	Program-related investments—total from Part IX-B	1b	
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	362845
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	362845

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				212,232
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only				
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014	0			
b From 2015	74,725			
c From 2016	166,563			
d From 2017	0			
e From 2018	0			
f Total of lines 3a through e	241,288			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>362,845</u>				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				212,232
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	150,613			
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	90,675			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				— 0 —
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	90,675			
10 Analysis of line 9:				
a Excess from 2015	74,725			
b Excess from 2016	15,950			
c Excess from 2017	0			
d Excess from 2018	0			
e Excess from 2019	0			

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 2019, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)
- Richard W. and Elaine Timberg
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- None
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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:
- Richard & Elaine Timberg, 159 Skeldan Winnetka IL 60093
847 441 9152
- b** The form in which applications should be submitted and information and materials they should include:
- Letter describing proposed use of funds
- c** Any submission deadlines:
- None
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
- None

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Part II - Balance sheets - Line 10b - Investments - Corporate Stock

	\$	# Shares	Book Value	FMV
FIFTH THIRD BANCORP CMN		26,142.00	416,061.54	809,879.15
BERKSHIRE HATHAWAY INC CL-A (DEL) CLASS A		2.00	153,544.00	679,180.00
ISHARES RUSSELL 1000 VALUE ETF		2,955.00	374,882.24	403,298.39
ISHARES RUSSELL 1000 GROWTH ETF		2,185.00	334,331.67	384,385.19
ISHARES RUSSELL 2000 VALUE ETF		935.00	127,930.07	120,222.30
ISHARES RUSSELL 2000 GROWTH ETF		295.00	-	63,194.90
GS MLP ENERGY INFRASTRUCTURE FUND CLASS P		9,197.22	70,652.08	54,079.63
GOLDMAN SACHS BANK USA DEPOSIT (BDA)		21,729.43	21,729.43	21,730.37
PUTXSP @ 284 EXP 01/17/2020		(6.00)	(78.00)	(78.00)
PUTXSP @ 295 EXP 01/24/2020		(6.00)	(210.00)	(210.00)
PUTXSP @ 287 EXP 02/21/2020		(7.00)	(518.00)	(518.00)
PUTXSP @ 309 EXP 02/07/2020		(6.00)	(1,041.00)	(1,041.00)
WISDOMTREE EUR HDGD EQ FD CMN		2,671.00	171,544.17	188,545.89
ISHARES MSCI EAFE ETF		2,708.00	182,437.96	188,043.52
ISHARES MSCI EMERGING MKTS ETF		1,340.00	53,023.80	60,125.79
Total	\$		\$ 1,904,289.96	\$ 2,970,838.13

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Part II - Balance sheets - Line 10 - Investments - Corporate Bonds

	# Shares	Book Value	FMV
STARBUCKS CORP 3.8% 08/15/2025 USD SR LIEN	50,000	\$ 51,459.65	\$ 54,597.77
JOHN DEERE CAPITAL CORPORATION MTN 3 45% 03/13/2025 USD SR LIEN	50,000	49,873.00	53,751.00
WELLS FARGO & COMPANY MTN 3.55% 09/29/2025 USD SR LIEN	50,000	48,905.64	53,399.11
TOYOTA MOTOR CREDIT CORP MTN 3.45% 09/20/2023 USD SR LIEN	50,000	49,902.00	53,103.95
BANK OF NOVA SCOTIA (THE) 3 4% 02/11/2024 USD SR LIEN	50,000	49,954.50	53,053.61
CANADIAN IMPERIAL BANK 3.5% 09/13/2023 USD SER BKNT SR LIEN	50,000	49,913.50	52,998.50
3M COMPANY MTN 3.25% 02/14/2024 USD SR LIEN	50,000	49,878.00	52,950.90
PUBLIC SERVICE ELECTRIC MTN 3 25% 09/01/2023 USD SR LIEN	50,000	49,911.50	52,622.66
AMAZON.COM, INC. 2.8% 08/22/2024 USD SER WI SR LIEN	50,000	48,731.92	52,250.16
ZOETIS INC. 3.25% 02/01/2023 USD SER B SR LIEN	50,000	49,435.21	52,152.08
CATERPILLAR FINL SERVICE MTN 3.15% 09/07/2021 USD SR LIEN	50,000	49,961.50	51,608.25
PFIZER INC. 3.0% 09/15/2021 USD SER 3YR SR LIEN	50,000	49,932.50	51,501.16
ORACLE CORPORATION 2.4% 09/15/2023 USD SR LIEN	50,000	48,330.82	51,188.33
SUNTRUST BANK HYBRID 10/26/2021 USD SER BKNT SR LIEN CPN 10/26/18 3.525%	50,000	50,000.00	50,907.22
TORONTO-DOMINION BANK (THE) MTN 3.15% 09/17/2020 SR LIEN	50,000	49,989.50	50,894.99
ROYAL BANK OF CANADA MTN 2.15% 10/26/2020 SR LIEN	50,000	49,589.08	50,289.59
INGERSOLL-RAND LUXEMBOURG FINA 2.625% 05/01/2020 SR LIEN	50,000	49,901.16	50,284.24
COMCAST CORP 3.95% 10/15/2025 USD SR LIEN	25,000	24,969.25	27,493.72
CNA FINANCIAL CORPORATION 3.95% 05/15/2024 USD SR LIEN	25,000	25,081.15	26,845.68
CHARLES SCHWAB CORP 3.55% 02/01/2024 USD SR LIEN	25,000	24,965.25	26,749.29
MPLX LP 4.0% 02/15/2025 USD SR LIEN SRS 20423806	25,000	26,220.02	26,519.77
THERMO FISHER SCIENTIFIC INC. 3.2% 08/15/2027 USD SR LIEN	25,000	26,264.42	26,463.72
BANK OF AMERICA CORPORATION HYBRID MTN 03/15/2025 USD SR LIEN CPN 03/15/19 3.	25,000	25,000.00	26,361.79
DH EUROPE FINANCE II 2.2% 11/15/2024 USD SER 5YR SR LIEN	25,000	24,988.00	25,116.25
GOLDMAN SACHS BANK USA DEPOSIT (BDA)	509.09	509.09	509.11
PIMCO INCOME FUND INSTITUTIONAL	17,066.917	203,778.66	205,485.68
GS HIGH YIELD FUND CLASS P	23,329.238	141,556.74	151,640.04
Total		\$ 1,369,002.06	\$ 1,430,738.57

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Part IV - Capital Gains and Losses for Tax on Investment Income

		Date Sold	Sales Price	Cost	Gain/(Loss)
PUTXSP	@ 284 EXP 01/17/2020	10/21/2019	\$ -	\$ 2,196.00	2,196.00
PUTXSP	@ 287 EXP 02/21/2020	11/11/2019	-	1,953.00	1,953.00
PUTXSP	@ 295 EXP 01/24/2020	12/05/2019	-	1,125.96	1,125.96
PUTXSP	@ 309 EXP 02/07/2020	12/26/2019	27.00	-	(27.00)
PUTXSP	@ 299 EXP 01/03/2020	11/21/2019	1,379.58	36.00	1,343.58
PUTXSP	@ 278 EXP 12/20/2019	09/24/2019	2,100.00	66.00	2,034.00
PUTXSP	@ 290 EXP 12/06/2019	10/29/2019	870.00	144.00	726.00
PUTXSP	@ 281 EXP 11/22/2019	10/14/2019	1,225.00	31.50	1,193.50
CHARLES SCHWAB CORP 3.55% 02/01/2024 USD SR LIEN		10/29/2018	26,410.75	24,965.25	1,445.50
CNA FINANCIAL CORPORATION 3.95% 05/15/2024 USD SF		08/31/2018	26,816.25	25,083.69	1,732.56
COMCAST CORP 3.95% 10/15/2025 USD SR LIEN		10/02/2018	27,274.75	24,969.25	2,305.50
ISHARES MSCI EAFE ETF		08/24/2018	11,047.36	10,913.94	133.42
ISHARES RUSSELL 1000 GROWTH ETF		08/24/2018	64,617.76	59,674.76	4,943.00
ISHARES RUSSELL 1000 VALUE ETF		08/24/2018	37,664.83	36,156.16	1,508.67
PIMCO INCOME FUND INSTITUTIONAL		10/31/2019	974.68	973.05	1.63
PIMCO INCOME FUND INSTITUTIONAL		07/31/2019	950.99	959.71	(8.72)
PIMCO INCOME FUND INSTITUTIONAL		06/28/2019	945.07	955.32	(10.25)
PIMCO INCOME FUND INSTITUTIONAL		05/31/2019	946.06	950.79	(4.73)
PIMCO INCOME FUND INSTITUTIONAL		04/30/2019	941.79	946.50	(4.71)
PIMCO INCOME FUND INSTITUTIONAL		03/29/2019	941.36	942.14	(0.78)
PIMCO INCOME FUND INSTITUTIONAL		08/28/2018	3,300.05	3,286.29	13.76
WISDOMTREE EUR HDGD EQ FD CMN		08/24/2018	24,835.10	23,056.67	1,778.43
PUTXSP @ 275 EXP 11/15/2019		08/29/2019	3,052.00	73.50	2,978.50
PUTXSP @ 284 EXP 10/25/2019		09/12/2019	888.00	24.00	864.00
THERMO FISHER SCIENTIFIC 3.3% 02/15/2022 SR LIEN		10/04/2018	51,856.50	49,440.50	2,416.00
PUTXSP @ 272 EXP 10/18/2019		08/21/2019	1,533.00	21.00	1,512.00
PUTXSP @ 289 EXP 09/30/2019		07/26/2019	1,467.00	96.00	1,371.00
PUTXSP @ 283 EXP 09/20/2019		07/02/2019	1,899.00	78.00	1,821.00
PUTXSP @ 291 EXP 08/30/2019		07/16/2019	1,218.00	537.54	680.46
PUTXSP @ 288 EXP 08/23/2019		07/23/2019	109.00	48.00	61.00
PUTXSP @ 288 EXP 08/23/2019		07/09/2019	1,422.00	288.00	1,134.00
PUTXSP @ 285 EXP 08/02/2019		06/27/2019	268.00	5.00	263.00
PUTXSP @ 285 EXP 08/02/2019		06/20/2019	1,280.00	25.00	1,255.00

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Part IV - Capital Gains and Losses for Tax on Investment Income (continued)

		Date Sold	Sales Price	Cost	Gain/(Loss)
PUTXSP	@ 272 EXP 08/16/2019	06/05/2019	3,122.00	259.00	2,863.00
PUTXSP	@ 269 EXP 07/19/2019	05/23/2019	2,352.00	35.00	2,317.00
PUTXSP	@ 267 EXP 07/12/2019	06/05/2019	984.00	24.00	960.00
PUTXSP	@ 274 EXP 06/21/2019	04/01/2019	2,317.00	-	2,317.00
PUTXSP	@ 278 EXP 06/28/2019	04/15/2019	1,668.00	105.00	1,563.00
PUTXSP	@ 285 EXP 06/07/2019	05/01/2019	1,218.00	2,667.00	(1,449.00)
PUTXSP	@ 281 EXP 05/24/2019	04/08/2019	1,344.00	816.00	528.00
PUTXSP	@ 275 EXP 05/17/2019	03/19/2019	1,834.00	231.00	1,603.00
PUTXSP	@ 268 EXP 04/18/2019	02/19/2019	1,632.00	12.00	1,620.00
PUTXSP	@ 273 EXP 04/12/2019	03/12/2019	1,281.00	14.00	1,267.00
PUTXSP	@ 271 EXP 04/05/2019	02/27/2019	1,414.00	28.00	1,386.00
MB FINANCIAL, INC. CMN		12/31/2008	16,708.64	-	16,708.64
MB FINANCIAL, INC. CMN		10/21/2002	83,172.02	-	83,172.02
PUTXSP	@ 254 EXP 03/29/2019	01/23/2019	3,423.00	28.00	3,395.00
PUTXSP	@ 257 EXP 03/15/2019	01/18/2019	1,962.00	18.00	1,944.00
PUTXSP	@ 260 EXP 03/15/2019	02/11/2019	164.00	4.00	160.00
PUTXSP	@ 265 EXP 03/22/2019	02/12/2019	1,358.00	119.00	1,239.00
MARRIOTT INTERNATIONAL, INC. 3.0% 03/01/2019 SER K		09/07/2018	50,000.00	50,000.00	-
PUTXSP	@ 262 EXP 03/08/2019	02/01/2019	1,575.00	105.00	1,470.00
PUTXSP	@ 252 EXP 03/01/2019	01/16/2019	1,800.40	147.00	1,653.40
PUTXSP	@ 235 EXP 02/22/2019	01/03/2019	3,304.00	120.00	3,184.00
PUTXSP	@ 240 EXP 02/15/2019	12/18/2018	3,444.00	88.00	3,356.00
SIMON PROPERTY GROUP, L.P. 2.2% 02/01/2019 SR LIEN		09/20/2018	50,000.00	49,939.50	60.50
PUTXSP	@ 250 EXP 01/25/2019	12/13/2018	3,857.00	63.00	3,794.00
PUTXSP	@ 225 EXP 02/01/2019	12/26/2018	784.00	77.00	707.00
PUTXSP	@ 260 EXP 01/18/2019	10/23/2018	7,392.00	427.00	6,965.00
PUTXSP	@ 262 EXP 01/04/2019	12/04/2018	7,878.50	11,319.00	(3,440.50)
					\$ 178,077.34

Tinberg Foundation Contributions - 2019

FEIN # 36-3742179

Name of Charity	Street Address	City, State Zip	Date	Check	Amount	Purpose
The People's Music School	931 W. Eastwood	Chicago, IL 60640	18-Mar	231	\$ 5,000	General operations
Downer's Grove High School	4436 Main Street	Downer's Grove, IL 60515	18-Mar	232	\$ 500	General operations
Court Theatre	5535 S. Ellis	Chicago, IL 60637	18-Mar	233	\$ 5,000	General operations
Writers Theatre	319/321 Park Avenue	Glencoe IL 60022	2-Apr	235	\$ 30,000	General operations
Steppenwolf Theatre	1650 North Halsted	Chicago, IL 60614	2-Apr	236	\$ 6,000	General operations
Erika's Lighthouse	897 1/2 Green Bay Road	Winnetka IL 60093	3-Apr	237	\$ 4,000	General operations
Writers Theatre	319/321 Park Avenue	Glencoe IL 60022	13-Apr	238	\$ 10,000	General operations
Lurie Children's Foundation	225 East Chicago, Box 4	Chicago, IL 60611	13-Apr	238	\$ 2,500	Research on Kawasaki Disease
Erika's Lighthouse	897 1/2 Green Bay Road	Winnetka IL 60093	19-May	239	\$ 5,000	General operations
Holy Family Ministries	550 Frontage Road #2820	Northfield IL 60093	29-May	241	\$ 5,000	Peace Exchange program
Shakespeare Theatre	800 East Grand, Navy Pier	Chicago, IL 60611	1-Jun	242	\$ 5,000	
Shakespeare Theatre	800 East Grand, Navy Pier	Chicago, IL 60611	10-Jun	243	\$ 10,000	General operations
The People's Music School	931 W. Eastwood	Chicago, IL 60640	17-Jun	244	\$ 250	General operations
Chicago Public Media	800 East Grand, Navy Pier	Chicago, IL 60611	20-Nov	247	\$ 30,000	General operations
University of Chicago	5235 South Harper Court	Chicago, IL 60615	20-Nov	248	\$ 50,000	Research by Issam Awad
Ingenuity	440 North Wells, Suite 505	Chicago, IL 60654	20-Nov	249	\$ 25,000	General operations
Erika's Lighthouse	897 1/2 Green Bay Road	Winnetka IL 60093	20-Nov	251	\$ 5,000	General operations
Northwestern University	1201 Davis	Evanston, IL 60208	21-Nov	253	\$ 50,000	\$35,000 to Weinberg College,
Colorado State University	PO Box 1870	Fort Collins, CO 80522	21-Nov	254	\$ 35,000	\$15,000 to Kellogg School
Chicago Botanic Garden	1000 Lake Cook Road	Glencoe IL 60022	21-Nov	255	\$ 10,000	School of Business
Chicago Botanic Garden	1000 Lake Cook Road	Glencoe IL 60022	24-Nov	256	\$ 5,000	Scientific research
Writers Theatre	319/321 Park Avenue	Glencoe IL 60022	10-Dec	258	\$ 23,250	General operations
University of California San Francisco	220 Montgomery Street, 5th Floor, UCSF Box 0248	San Francisco, CA 84143	24-Nov	259	\$ 15,000	Reserach by Owen Wolkowitz
Total					\$ 336,500	