Timolol decreases the production of fluid inside the eye. The fluid is called the aqueous humor. Timolol has a yellow top. Timolol is a beta blocker. This is a type of medication that is used for high blood pressure or heart disease if it is taken by mouth. If you are already taking a beta-blocker or if you have asthma, let your doctor know as timolol may not be the best medication for you.