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
CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

A Employer identification number
23-7412895

Number and street (or P O box number if mail is not delivered to street address)
820 BROAD STREET SUITE 300

Room/suite

B Telephone number (see instructions)
(423) 755-1366

City or town, state or province, country, and ZIP or foreign postal code
CHATTANOOGA, TN 37402

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 ▶ ☐

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*) ▶$ 18,450,243

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))

	Line	Description	(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	99	99		
	4	Dividends and interest from securities	573,683	541,230		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,509,454			
	b	Gross sales price for all assets on line 6a 5,876,014				
	7	Capital gain net income (from Part IV, line 2)		1,507,547		
	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)	232,239	257,939		
	12	**Total.** Add lines 1 through 11	2,315,475	2,306,815		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	79,306	1,586		77,720
	14	Other employee salaries and wages	44,150	0		44,150
	15	Pension plans, employee benefits	8,621	431		8,190
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	8,531	4,266		4,265
	c	Other professional fees (attach schedule)				
	17	Interest	17,080	17,080		0
	18	Taxes (attach schedule) (see instructions)	14,138	14,005		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	19,772	989		18,783
	21	Travel, conferences, and meetings	186,825	0		186,825
	22	Printing and publications				
	23	Other expenses (attach schedule)	323,644	269,097		53,548
	24	**Total operating and administrative expenses.** Add lines 13 through 23	702,067	307,454		393,481
	25	Contributions, gifts, grants paid	1,646,456			1,646,456
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,348,523	307,454		2,039,937
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-33,048			
	b	**Net investment income** (if negative, enter -0-)		1,999,361		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,102,223	772,813	772,813
	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)	8,139,504	9,276,753	8,513,818
	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)	9,034,723	8,409,195	8,470,945
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	908,026	692,667	692,667
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	19,184,476	19,151,428	18,450,243
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)	0	0	
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	19,184,476	19,151,428	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	19,184,476	19,151,428	
	31	**Total liabilities and net assets/fund balances** (see instructions)	19,184,476	19,151,428	

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	19,184,476
2	Enter amount from Part I, line 27a	2	-33,048
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	19,151,428
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	19,151,428

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			
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
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	1,507,547
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	2,019,323	20,745,454	0 097338
2016	2,100,085	21,197,477	0 099072
2015	1,452,945	21,155,451	0 068679
2014	1,403,894	22,034,786	0 063713
2013	1,402,029	20,820,350	0 067339

2 Total of line 1, column (d)	2	0 396141
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 079228
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 . . .	4	19,649,456
5 Multiply line 4 by line 3	5	1,556,787
6 Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	19,994
7 Add lines 5 and 6	7	1,576,781
8 Enter qualifying distributions from Part XII, line 4 . . .	8	2,039,937

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	19,994
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	19,994
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	19,994
6	Credits/Payments			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a 43,333		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments Add lines 6a through 6d.		7	43,333
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	23,339
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 23,339	**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).	1b		No
	*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*			
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? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶TN, CA, AZ, IL			
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? *If "No," attach explanation* .	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 If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.	11		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶HUGH O MACLELLAN JR Telephone no ▶(423) 755-8142

Located at ▶820 BROAD STREET SUITE 300 CHATTANOOGA TN ZIP+4 ▶37402

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 |

		Line	Yes	No
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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

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

			Line	Yes	No
	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?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐				
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		No
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)*

			Yes	No
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	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			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?	7b		
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
NONE				

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
NONE		
Total number of others receiving over $50,000 for professional services. ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 CONVENING OF LEADERSA GATHERING OF LEADERS OF NON-PROFITS IN THE EDUCATION SECTOR IS CONVENED TOGETHER TO DISCUSS CHALLENGES AND OPPORTUNITIES THAT FACE THEIR ORGANIZATIONS THE GOAL OF THE CONVENING IS TO PROVIDE A PLACE FOR DIALOGUE AND LEARNING IN ORDER TO COOPERATIVELY LOOK AT THE ISSUES FACING THE EDUCATION SECTOR DIFFERENT EXPERTS IN THE FIELD PROVIDE INFORMATION AND TECHNICAL ADVICE THE GOAL IS FOR ORGANIZATIONS TO DEVELOP SUSTAINABLE OPERATING MODELS THAT WILL ALLOW THEM TO CONTINUE TO SERVE THE PUBLIC WELL BOTH NOW AND IN THE FUTURE THIS PROGRAM ALSO HAS A GRANT INITIATIVE ASSOCIATED WITH IT PARTICIPANTS IN THE CONVENINGS ARE ELIGIBLE TO APPLY FOR A TYPE OF GRANT THROUGH THE CHRISTIAN EDUCATION CHARITABLE TRUST	105,104
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	9,991,895
b	Average of monthly cash balances.		1b	401,284
c	Fair market value of all other assets (see instructions).		1c	9,555,507
d	**Total** (add lines 1a, b, and c).		1d	19,948,686
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	19,948,686
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	299,230
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	19,649,456
6	**Minimum investment return.** Enter 5% of line 5.		6	982,473

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	982,473
2a	Tax on investment income for 2018 from Part VI, line 5.	2a 19,994		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	19,994
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	962,479
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	962,479
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	962,479

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	2,039,937
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	2,039,937
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	19,994
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	2,019,943

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					962,479
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2018					
a From 2013.	381,115				
b From 2014.	424,602				
c From 2015.	415,606				
d From 2016.	1,044,913				
e From 2017.	997,805				
f **Total** of lines 3a through e.		3,264,041			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 2,039,937					
a Applied to 2017, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2018 distributable amount.					962,479
e Remaining amount distributed out of corpus		1,077,458			
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		4,341,499			
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					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . .		381,115			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a		3,960,384			
10 Analysis of line 9					
a Excess from 2014. . . .	424,602				
b Excess from 2015. . . .	415,606				
c Excess from 2016. . . .	1,044,913				
d Excess from 2017. . . .	997,805				
e Excess from 2018. . . .	1,077,458				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	**(b)** 2017	**(c)** 2016	**(d)** 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				
b *Approved for future payment* COVENANT COLLEGE INC 14049 SCENIC HIGHWAY LOOKOUT MOUNTAIN, GA 30750	NONE	PUBLIC CHARITY	EDUCATION	18,000
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	99	
4 Dividends and interest from securities. . . .			14	573,677	6
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.	525990		14	257,903	
8 Gain or (loss) from sales of assets other than inventory	525990	1,907	18	1,507,547	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a UNRELATED BUSINESS INCOME FROM PASSTHROUGH	525990	-25,700			
b SECTION 965(A) INCOME INCLUSION					36
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		-23,793		2,339,226	42

13 Total. Add line 12, columns (b), (d), and (e). **13** 2,315,475

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
4	TAX EXEMPT INCOME FROM PASSTHROUGH INVESTMENTS
11	SECTION 965(A) INCOME INCLUSION FROM PASSTHROUGH INVESTMENTS

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

******	2019-11-14	******
Signature of officer or trustee	Date	Title

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
AMY THOMAS				P01525903

Firm's name ▶ AMY THOMAS — Firm's EIN ▶

Firm's address ▶ 7 WILLINGHAM LN LOOKOUT MOUNTAIN, TN 37350 — Phone no (205) 534-0209

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

(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)
1 BROADSOFT INC COM		2015-08-05	2018-01-05
1 BROADSOFT INC COM		2015-08-05	2018-01-08
INC RESH HLDGS INC CL A		2015-09-10	2018-01-08
INC RESH HLDGS INC CL A		2015-09-15	2018-01-08
INC RESH HLDGS INC CL A		2015-10-07	2018-01-08
INC RESH HLDGS INC CL A		2015-12-03	2018-01-08
INC RESH HLDGS INC CL A		2016-07-05	2018-01-08
SNYDERS-LANCE INC COM		2016-07-29	2018-01-16
SNYDERS-LANCE INC COM		2016-07-29	2018-01-17
ANIKA THERAPEUTICS INC PREVIOUSLY KNOWNAS ANIKA RESEARCH INC		2015-04-10	2018-02-02

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)
13,931		8,881	5,050
13,823		8,811	5,012
2,096		2,096	0
6,039		6,039	0
6,092		6,092	0
5,349		5,349	0
3,727		3,727	0
15,302		10,528	4,774
14,706		10,115	4,591
4,776		3,022	1,754

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	
			5,050
			5,012
			0
			0
			0
			0
			0
			4,774
			4,591
			1,754

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

(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)
ANIKA THERAPEUTICS INC PREVIOUSLY KNOWNAS ANIKA RESEARCH INC		2015-05-14	2018-02-02
1 ANIKA THERAPEUTICS INC PREVIOUSLY KNOWNAS ANIKA RESEARCH INC		2016-11-07	2018-02-02
AVERY DENNISON CORP COM		2016-07-05	2018-02-02
AVERY DENNISON CORP COM		2016-07-12	2018-02-02
AVERY DENNISON CORP COM		2017-01-03	2018-02-02
BLACKHAWK NETWORK HLDGS INC CL A		2015-04-09	2018-02-02
BLACKHAWK NETWORK HLDGS INC CL A		2015-04-10	2018-02-02
BLACKHAWK NETWORK HLDGS INC CL A		2016-04-18	2018-02-02
BLACKHAWK NETWORK HLDGS INC CL A		2016-05-23	2018-02-02
BRIGHT HORIZONS FAMILY SOLUTIONS INCDEL COM		2016-12-02	2018-02-02

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)
11,036		5,874	5,162
9,229		6,292	2,937
3,796		2,269	1,527
16,724		10,342	6,382
10,675		6,308	4,367
2,940		2,363	577
11,895		9,628	2,267
8,096		6,277	1,819
6,377		4,575	1,802
9,786		6,879	2,907

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	
			5,162
			2,937
			1,527
			6,382
			4,367
			577
			2,267
			1,819
			1,802
			2,907

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

(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)
BRIGHT HORIZONS FAMILY SOLUTIONS INCDEL COM		2016-12-07	2018-02-02
1 BRIGHT HORIZONS FAMILY SOLUTIONS INCDEL COM		2017-01-03	2018-02-02
BROADRIDGE FINL SOLUTIONS INC COM		2016-09-26	2018-02-02
BROADRIDGE FINL SOLUTIONS INC COM		2016-11-09	2018-02-02
DAVE & BUSTERS ENTMTINC COM		2015-11-10	2018-02-02
DAVE & BUSTERS ENTMTINC COM		2015-11-16	2018-02-02
DAVE & BUSTERS ENTMTINC COM		2016-05-16	2018-02-02
DIAMONDBACK ENERGY INC COM		2014-04-25	2018-02-02
DIAMONDBACK ENERGY INC COM		2015-04-13	2018-02-02
ECHO GLOBAL LOGISTICS INC COM		2014-05-01	2018-02-02

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)
7,073		5,102	1,971
11,142		7,948	3,194
22,500		16,422	6,078
10,583		6,921	3,662
1,435		1,206	229
7,270		5,484	1,786
6,983		5,678	1,305
6,181		3,674	2,507
6,676		4,298	2,378
3,288		2,162	1,126

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	
			1,971
			3,194
			6,078
			3,662
			229
			1,786
			1,305
			2,507
			2,378
			1,126

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

	(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)
	ECHO GLOBAL LOGISTICS INC COM		2015-04-09	2018-02-02
1	ECHO GLOBAL LOGISTICS INC COM		2015-07-31	2018-02-02
	ECHO GLOBAL LOGISTICS INC COM		2015-08-21	2018-02-02
	ECHO GLOBAL LOGISTICS INC COM		2015-11-03	2018-02-02
	ECHO GLOBAL LOGISTICS INC COM		2015-11-05	2018-02-02
	ECHO GLOBAL LOGISTICS INC COM		2015-11-16	2018-02-02
	EXLSERVICE HOLDINGS INC COM		2016-08-18	2018-02-02
	FAIR ISAAC CORPORATION COM		2016-12-06	2018-02-02
	FAIR ISAAC CORPORATION COM		2017-01-03	2018-02-02
	HEALTHCARE SVC GROUP INC		2014-04-28	2018-02-02

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)
3,666		3,068	598
233		257	-24
3,201		2,781	420
6,459		5,442	1,017
4,074		3,287	787
6,052		4,657	1,395
16,654		13,627	3,027
16,033		10,916	5,117
9,381		6,593	2,788
10,334		5,553	4,781

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	
			598
			-24
			420
			1,017
			787
			1,395
			3,027
			5,117
			2,788
			4,781

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

	(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)
	HEALTHCARE SVC GROUP INC		2015-04-13	2018-02-02
1	INNERWORKINGS INC COM		2014-04-24	2018-02-02
	INNERWORKINGS INC COM		2014-09-16	2018-02-02
	INNERWORKINGS INC COM		2015-04-08	2018-02-02
	LIGAND PHARMACEUTICALS INC COM NEW		2015-08-06	2018-02-02
	LIGAND PHARMACEUTICALS INC COM NEW		2015-08-21	2018-02-02
	LIGAND PHARMACEUTICALS INC COM NEW		2015-08-24	2018-02-02
	LIGAND PHARMACEUTICALS INC COM NEW		2016-08-19	2018-02-02
	MATADOR RES CO COM		2014-07-30	2018-02-02
	MATADOR RES CO COM		2015-04-20	2018-02-02

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)
7,603		4,468	3,135
7,149		5,679	1,470
7,458		6,711	747
5,400		3,689	1,711
10,269		6,716	3,553
9,321		5,162	4,159
5,688		3,072	2,616
8,531		5,793	2,738
7,587		6,665	922
3,715		3,267	448

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	
			3,135
			1,470
			747
			1,711
			3,553
			4,159
			2,616
			2,738
			922
			448

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

	(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)
	MULTI-COLOR CORP COM		2015-09-30	2018-02-02
1	MULTI-COLOR CORP COM		2015-10-07	2018-02-02
	MULTI-COLOR CORP COM		2015-11-16	2018-02-02
	MULTI-COLOR CORP COM		2015-11-17	2018-02-02
	PERFORMANCE FOOD GROUP CO COM		2016-08-23	2018-02-02
	PERFORMANCE FOOD GROUP CO COM		2016-09-26	2018-02-02
	PERFORMANCE FOOD GROUP CO COM		2016-11-09	2018-02-02
	SCIENCE APPLICATIONSINTL CORP NEW COM		2016-11-16	2018-02-02
	SCIENCE APPLICATIONSINTL CORP NEW COM		2016-11-17	2018-02-02
	SCIENCE APPLICATIONSINTL CORP NEW COM		2017-01-11	2018-02-02

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)
1,110		1,117	-7
2,442		2,522	-80
8,437		6,774	1,663
8,363		6,861	1,502
3,063		2,532	531
10,331		7,783	2,548
8,050		5,762	2,288
2,484		2,622	-138
4,140		4,339	-199
3,011		3,390	-379

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	
			-7
			-80
			1,663
			1,502
			531
			2,548
			2,288
			-138
			-199
			-379

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

	(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)
	SCIENCE APPLICATIONSINTL CORP NEW COM		2017-01-12	2018-02-02
1	SYNOPSYS INC		2016-06-20	2018-02-02
	WEST PHARMACEUTICAL SVCS INC COM		2014-09-30	2018-02-02
	WEST PHARMACEUTICAL SVCS INC COM		2015-01-09	2018-02-02
	WEST PHARMACEUTICAL SVCS INC COM		2015-04-13	2018-02-02
	CARDTRONICS INC COM C/A EFF 7/1/16 1 OLD/1 CU G1991C105 CARDTRONICS PLC		2014-09-15	2018-02-02
	CARDTRONICS INC COM C/A EFF 7/1/16 1 OLD/1 CU G1991C105 CARDTRONICS PLC		2015-04-20	2018-02-02
	CARDTRONICS INC COM C/A EFF 7/1/16 1 OLD/1 CU G1991C105 CARDTRONICS PLC		2015-06-11	2018-02-02
	ALTRIA GROUP INC COM		2014-10-30	2018-01-08
	BERKSHIRE HATHAWAY INC DEL CL B NEW		2014-10-30	2018-01-08

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)
4,441		5,004	-563
18,087		10,651	7,436
3,971		1,796	2,175
13,007		6,848	6,159
8,936		5,092	3,844
3,005		4,658	-1,653
3,493		5,414	-1,921
5,085		7,882	-2,797
3,510		2,576	934
31,395		23,212	8,183

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	
			-563
			7,436
			2,175
			6,159
			3,844
			-1,653
			-1,921
			-2,797
			934
			8,183

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

	(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)
	BROWN FORMAN CORP CLA		2014-10-30	2018-01-08
1	COMCAST CORP NEW CL A		2014-10-30	2018-01-08
	MARTIN MARIETTA MATLS INC COM		2014-10-30	2018-01-08
	MASTERCARD INC		2014-10-30	2018-01-08
	UNILEVER NV NEW YORKSHS NEW		2014-10-30	2018-01-08
	WELLS FARGO & CO NEW		2014-10-30	2018-01-08
	CIE FINANCIERE RICHEMONT AG ZUG NAMEN AKT ISIN#CH0210483332		2014-10-30	2018-01-09
	DIAGEO PLC ORD SHS ISIN#GB0002374006		2014-10-30	2018-01-09
	HEINEKEN HLDG NV SHS ISIN#NL0000008977		2014-10-30	2018-01-09
	JC DECAUX S A ACT ISIN#FR0000077919		2015-03-11	2018-01-09

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)
8,381		5,677	2,704
1,010		701	309
4,582		2,331	2,251
31,866		16,988	14,878
564		402	162
8,805		7,509	1,296
10,030		9,806	224
3,240		2,658	582
10,048		6,502	3,546
4,673		3,758	915

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	
			2,704
			309
			2,251
			14,878
			162
			1,296
			224
			582
			3,546
			915

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

	(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)
	JC DECAUX S A ACT ISIN#FR0000077919		2015-04-28	2018-01-09
1	PERNOD RICARD ORD SHS ISIN#FR0000120693		2014-10-30	2018-01-09
	SWATCH GROUP AG THE AKT ISIN#CH0012255151		2015-10-22	2018-01-09
	BROWN FORMAN CORP CL B		2014-10-30	2018-03-05
	BROWN FORMAN CORP CL B		2015-01-12	2018-03-05
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2014-10-30	2018-01-09
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2014-10-30	2018-06-04
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2014-10-31	2018-06-04
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2014-10-31	2018-06-08
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2014-10-31	2018-06-14

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)
212		1,098	-886
18,142		13,285	4,857
6,255		6,022	233
14		9	5
28		18	10
1,344		1,159	185
7,380		8,030	-650
1,527		2,266	-739
6,090		6,977	-887
248		285	-37

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	
			-886
			4,857
			233
			5
			10
			185
			-650
			-739
			-887
			-37

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

	(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)
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2015-01-12	2018-06-14
1	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2015-01-12	2018-06-20
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2015-01-12	2018-06-27
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2015-01-12	2018-07-03
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2015-01-12	2018-07-26
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2015-01-14	2018-07-26
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2015-01-14	2018-08-30
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2016-10-25	2018-08-30
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2016-10-25	2018-09-18
	BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804		2017-08-01	2018-09-18

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)
2,975		3,315	-340
3,241		3,525	-284
3,218		3,482	-264
772		802	-30
274		267	7
1,643		1,605	38
1,720		1,891	-171
885		944	-59
330		405	-75
2,121		2,376	-255

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	
			-340
			-284
			-264
			-30
			7
			38
			-171
			-59
			-75
			-255

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

(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)
360 ENERGY OPPORTUNITY FUND, L P	P		2018-12-31
1 KW DISCOVERY, LLC	P		2018-12-31
RESOURCE LAND FUND II, LLC	P		2018-12-31
MILLENNIUM STRAGEGIC	P		2018-12-31
NXTHERA, INC	P		2018-04-28
BARRACUDA NETWORKS INC COM		2017-09-14	2018-01-02
BARRACUDA NETWORKS INC COM		2017-09-14	2018-01-03
CORCEPT THERAPEUTICSINC COM		2017-09-22	2018-01-22
BIOVERATIV INC COM		2017-09-21	2018-01-30
BIOVERATIV INC COM		2018-01-12	2018-01-30

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)
710,059		710,059	0
44,762		44,933	-171
13,696		13,427	269
1,089,220		483,335	605,885
1,191,186		695,459	495,727
8,192		7,352	840
8,602		7,721	881
6,537		4,829	1,708
26,900		14,734	12,166
9,070		5,678	3,392

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	
			0
			-171
			269
			605,885
			495,727
			840
			881
			1,708
			12,166
			3,392

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

	(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)
	AMERICAN RENAL ASSOCHLDGS INC COM		2018-01-30	2018-02-02
1	AMERICAN RENAL ASSOCHLDGS INC COM		2018-01-31	2018-02-02
	ANIKA THERAPEUTICS INC PREVIOUSLY KNOWNAS ANIKA RESEARCH INC		2017-06-09	2018-02-02
	ARAMARK COM		2017-03-17	2018-02-02
	ARAMARK COM		2017-04-07	2018-02-02
	ARAMARK COM		2017-04-11	2018-02-02
	ARAMARK COM		2017-04-17	2018-02-02
	ARAMARK COM		2017-06-09	2018-02-02
	CORCEPT THERAPEUTICSINC COM		2017-09-22	2018-02-02
	CORCEPT THERAPEUTICSINC COM		2017-09-25	2018-02-02

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)
8,291		8,516	-225
8,532		8,752	-220
4,001		2,913	1,088
8,508		6,993	1,515
8,554		6,861	1,693
4,550		3,646	904
4,277		3,429	848
3,640		3,171	469
1,156		893	263
6,629		5,371	1,258

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	
			-225
			-220
			1,088
			1,515
			1,693
			904
			848
			469
			263
			1,258

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

	(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)
	CORCEPT THERAPEUTICSINC COM		2017-09-26	2018-02-02
1	CORCEPT THERAPEUTICSINC COM		2017-10-10	2018-02-02
	DAVE & BUSTERS ENTMTINC COM		2017-09-06	2018-02-02
	EXLSERVICE HOLDINGS INC COM		2017-03-01	2018-02-02
	GRAPHIC PACKAGING HLDG CO COM		2017-06-28	2018-02-02
	GRAPHIC PACKAGING HLDG CO COM		2017-06-29	2018-02-02
	LOGMEIN INC COM		2017-03-07	2018-02-02
	LOGMEIN INC COM		2017-03-15	2018-02-02
	LOGMEIN INC COM		2017-06-19	2018-02-02
	MERIT MEDICAL SYS INC		2017-04-21	2018-02-02

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)
7,313		5,774	1,539
4,813		3,813	1,000
2,870		3,140	-270
6,298		4,882	1,416
8,588		7,446	1,142
8,524		7,295	1,229
17,436		13,895	3,541
6,352		5,081	1,271
3,487		3,106	381
1,541		989	552

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

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(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	
			1,539
			1,000
			-270
			1,416
			1,142
			1,229
			3,541
			1,271
			381
			552

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

	(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)
	MERIT MEDICAL SYS INC		2017-04-24	2018-02-02
1	MERIT MEDICAL SYS INC		2017-04-25	2018-02-02
	MERIT MEDICAL SYS INC		2017-04-26	2018-02-02
	MERIT MEDICAL SYS INC		2017-04-27	2018-02-02
	MERIT MEDICAL SYS INC		2017-05-01	2018-02-02
	MERIT MEDICAL SYS INC		2017-05-05	2018-02-02
	MGP INGREDIENTS INC NEW COM		2017-12-18	2018-02-02
	MGP INGREDIENTS INC NEW COM		2017-12-19	2018-02-02
	MGP INGREDIENTS INC NEW COM		2017-12-20	2018-02-02
	MGP INGREDIENTS INC NEW COM		2017-12-21	2018-02-02

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)
4,216		2,804	1,412
3,853		2,630	1,223
5,485		3,746	1,739
4,307		2,982	1,325
4,851		3,658	1,193
5,259		3,937	1,322
2,566		2,341	225
2,483		2,334	149
3,476		3,271	205
3,311		3,105	206

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	
			1,412
			1,223
			1,739
			1,325
			1,193
			1,322
			225
			149
			205
			206

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

(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)
MGP INGREDIENTS INC NEW COM		2018-01-04	2018-02-02
1 MGP INGREDIENTS INC NEW COM		2018-01-05	2018-02-02
MGP INGREDIENTS INC NEW COM		2018-01-08	2018-02-02
ON ASSIGNMENT INC COM		2017-05-12	2018-02-02
ON ASSIGNMENT INC COM		2017-06-09	2018-02-02
PERFORMANCE FOOD GROUP CO COM		2017-06-09	2018-02-02
REALPAGE INC COM		2018-01-05	2018-02-02
REALPAGE INC COM		2018-01-08	2018-02-02
REALPAGE INC COM		2018-01-09	2018-02-02
REALPAGE INC COM		2018-01-18	2018-02-02

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)
2,731		2,487	244
3,394		3,172	222
3,642		3,404	238
23,640		17,787	5,853
4,118		3,014	1,104
5,606		4,856	750
6,377		5,931	446
6,524		6,143	381
5,886		5,687	199
4,562		4,537	25

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	
			244
			222
			238
			5,853
			1,104
			750
			446
			381
			199
			25

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

	(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)
	REALPAGE INC COM		2018-01-25	2018-02-02
1	SCIENCE APPLICATIONSINTL CORP NEW COM		2017-04-17	2018-02-02
	SERVICEMASTER GLOBALHLDGS INC COM		2017-02-28	2018-02-02
	SERVICEMASTER GLOBALHLDGS INC COM		2017-06-09	2018-02-02
	SIMPLY GOOD FOODS COCOM		2018-01-16	2018-02-02
	SIMPLY GOOD FOODS COCOM		2018-01-17	2018-02-02
	SIMPLY GOOD FOODS COCOM		2018-01-18	2018-02-02
	SIMPLY GOOD FOODS COCOM		2018-01-19	2018-02-02
	SIMPLY GOOD FOODS COCOM		2018-01-22	2018-02-02
	SIMPLY GOOD FOODS COCOM		2018-01-23	2018-02-02

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)
3,483		3,455	28
4,065		3,864	201
23,909		18,177	5,732
4,519		3,284	1,235
1,212		1,248	-36
1,553		1,615	-62
1,621		1,679	-58
1,635		1,710	-75
2,111		2,202	-91
2,425		2,533	-108

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	
			28
			201
			5,732
			1,235
			-36
			-62
			-58
			-75
			-91
			-108

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

(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)
SIMPLY GOOD FOODS COCOM		2018-01-24	2018-02-02
1 SIMPLY GOOD FOODS COCOM		2018-01-25	2018-02-02
SIMPLY GOOD FOODS COCOM		2018-01-26	2018-02-02
SS&C TECHNOLOGIES HLDGS INC COM		2017-09-14	2018-02-02
SYNEOS HEALTH INC CLA		2018-01-16	2018-02-02
VERINT SYS INC COM		2017-12-13	2018-02-02
VERINT SYS INC COM		2017-12-14	2018-02-02
VERINT SYS INC COM		2017-12-15	2018-02-02
VERINT SYS INC COM		2018-01-16	2018-02-02
CARDTRONICS INC COM C/A EFF 7/1/16 1 OLD/1 CU G1991C105 CARDTRONICS PLC		2018-01-16	2018-02-02

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)
2,956		3,107	-151
2,806		2,929	-123
3,419		3,575	-156
23,846		18,516	5,330
3,054		3,343	-289
5,651		5,803	-152
6,418		6,623	-205
6,418		6,717	-299
4,359		4,667	-308
5,573		4,830	743

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	
			-151
			-123
			-156
			5,330
			-289
			-152
			-205
			-299
			-308
			743

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

	(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)
	RECKITT BENCKISER PLC SPONSORED ADR ISIN#US7562552049		2018-01-23	2018-04-03
1	CSL LTD SPONSORED ADR ISIN#US12637N2045		2018-01-23	2018-04-09
	COLOPLAST A/S ADR ISIN#US19624Y1010		2018-01-23	2018-04-17
	YANDEX N V SHS CLASS A ISIN#NL0009805522		2018-01-23	2018-04-17
	NOVOZYMES A/S SPONSORED ADR		2018-01-23	2018-05-03
	ATLAS COPCO AB SPON ADR NEW REPSTG ISIN#US0492557063 COM SER A		2018-01-23	2018-06-29
	ATLAS COPCO A RTS 06/29/2018		2018-01-23	2018-06-29
	HERMES INTL SCA ADR ISIN#US42751Q1058		2018-01-23	2018-07-05
	FERRARI N V SHS ISIN#NL0011585146		2018-01-23	2018-08-03
	ACCENTURE PLC IRELAND CLASS SHS ISIN#IE00B4BNMY34		2018-01-23	2018-11-09

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)
15,822		19,171	-3,349
4,813		4,663	150
7,931		8,164	-233
13,571		15,159	-1,588
12,225		14,371	-2,146
21,249		21,249	0
4,387		5,291	-904
12,174		11,098	1,076
11,507		10,931	576
485		483	2

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	
			-3,349
			150
			-233
			-1,588
			-2,146
			0
			-904
			1,076
			576
			2

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

	(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)
	AIA GROUP LTD SPONSORED ADR ISIN#US0013172053		2018-01-23	2018-11-09
1	ATLAS COPCO AB SPON ADR NEW REPSTG ISIN#US0492557063 COM SER A		2018-01-23	2018-11-09
	CANADIAN PAC RY LTD COM ISIN#CA13645T1003		2018-01-23	2018-11-09
	CHR HANSEN HLDG A/S SPONS ADR ISIN#US12545M2070		2018-01-23	2018-11-09
	CHUBB LTD COM ISIN#CH0044328745		2018-01-23	2018-11-09
	COMPASS GROUP PLC SPONSORED ADR NEW JUNE 2017		2018-01-23	2018-11-09
	CORE LABORATORIES NV		2018-01-23	2018-11-09
	CSL LTD SPONSORED ADR ISIN#US12637N2045		2018-01-23	2018-11-09
	DSV AS ADR ISIN#US26251A1088		2018-01-23	2018-11-09
	ESSILOR INTL S A SPONSORED ADR		2018-01-23	2018-11-09

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)
499		551	-52
231		356	-125
410		369	41
383		361	22
387		460	-73
376		419	-43
246		362	-116
402		354	48
470		487	-17
264		264	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			(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	
			-52
			-125
			41
			22
			-73
			-43
			-116
			48
			-17
			0

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

	(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)
	EXPERIAN PLC SPON ADR		2018-01-23	2018-11-09
1	HDFC BK LTD ADR REPSTG 3 SHS		2018-01-23	2018-11-09
	ICON PLC LTD SHS ISIN#IE0005711209		2018-01-23	2018-11-09
	INDUSTRIA DE DISENO TEXTIL INDITEX SA ADR ISIN#US4557931098		2018-01-23	2018-11-09
	LUXOTTICA GROUP SPA SPONSORED ADR		2018-01-23	2018-11-09
	LVMH MOET HENNESSY LOUIS VUITTON ADR		2018-01-23	2018-11-09
	NESTLE SA SPONSORED ADR REPSTGREG SHS ISIN#US6410694060		2018-01-23	2018-11-09
	SHOPIFY INC CL A ISIN#CA82509L1076		2018-04-24	2018-11-09
	SYSMEX CORP ADR ISIN#US87184P1093		2018-01-23	2018-11-09
	TAIWAN SEMICONDUCTORMFG CO SPONSORED ADR ISIN#US8740391003		2018-01-23	2018-11-09

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)
487		486	1
361		430	-69
267		229	38
111		143	-32
242		254	-12
412		423	-11
416		435	-19
416		375	41
109		166	-57
449		556	-107

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
			-69
			38
			-32
			-12
			-11
			-19
			41
			-57
			-107

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

	(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)
	WAL MART DE MEXICO SA DE CV SPONS ADR ISIN#US93114W1071 REPSTG SER V SHS		2018-01-23	2018-11-09
1	ADIDAS SALOMON AG SPONSORED ADR		2018-01-23	2018-11-09
	PERNOD RICARD S A ADR ISIN#US7142642070		2018-01-23	2018-11-09
	LUXOTTICA GROUP SPA SPONSORED ADR		2018-01-23	2018-11-16
	FANUC CORPORATION ADR ISIN#US3073051027		2018-04-09	2018-11-26
	SYSMEX CORP ADR ISIN#US87184P1093		2018-01-23	2018-12-27
	ALPS ETF TR ALERIAN MLP ETF		2018-02-05	2018-02-26
	ALPS ETF TR ALERIAN MLP ETF		2018-02-05	2018-05-24
	ALPS ETF TR ALERIAN MLP ETF		2018-02-05	2018-05-24
	ALPS ETF TR ALERIAN MLP ETF		2018-02-05	2018-05-24

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)
255		279	-24
338		343	-5
281		292	-11
8,514		8,840	-326
10,197		14,502	-4,305
4,500		7,996	-3,496
7,380		7,957	-577
1		1	0
84,024		92,048	-8,024
273,856		300,008	-26,152

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	
			-24
			-5
			-11
			-326
			-4,305
			-3,496
			-577
			0
			-8,024
			-26,152

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

	(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)
	ALPS ETF TR ALERIAN MLP ETF		2018-02-15	2018-05-24
1	ALPS ETF TR ALERIAN MLP ETF		2018-02-26	2018-05-24
	ALPS ETF TR ALERIAN MLP ETF		2018-04-16	2018-05-24
	ALPS ETF TR ALERIAN MLP ETF		2018-05-15	2018-05-24
	NXTHERA, INC			2018-04-28
	SHORT-TERM CAPITAL GAINS FROM PARTNERSHIPS	P		
	LONG-TERM CAPITAL GAINS FROM PARTNERSHIPS	P		
	SEC 1231 GAIN FROM PARTNERSHIPS	P		
	SEC 1256 LOSS FROM PARTNERSHIPS	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)
7,264		7,380	-116
6,946		7,380	-434
456,842		450,021	6,821
16,741		16,753	-12
265,491		160,506	104,985
		363,979	-363,979
351,999			351,999
114,833			114,833
			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			(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	
			-116
			-434
			6,821
			-12
			104,985
			-363,979
			351,999
			114,833
			0

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

(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
HUGH O MACLELLAN JR 820 BROAD STREET SUITE 300 CHATTANOOGA, TN 37402	PRESIDENT & TRUSTEE 1 00	0	0	0
ROBERT H MACLELLAN 820 BROAD STREET SUITE 300 CHATTANOOGA, TN 37402	V P & TRUSTEE 1 00	0	0	0
REID A MACLELLAN 820 BROAD STREET SUITE 300 CHATTANOOGA, TN 37402	TRUSTEE 0 25	0	0	0
ELIZABETH LINDQUIST 820 BROAD STREET SUITE 300 CHATTANOOGA, TN 37402	TRUSTEE 0 25	0	0	0
RODGER PIERSANT 820 BROAD STREET SUITE 300 CHATTANOOGA, TN 37402	TRUSTEE 0 25	0	0	0
JOHN ZEISER 820 BROAD STREET SUITE 300 CHATTANOOGA, TN 37402	TRUSTEE 0 25	0	0	0
CHARLES W PHILIPS 820 BROAD STREET SUITE 300 CHATTANOOGA, TN 37402	EXECUTIVE DIRECTOR 10 00	79,306	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BELHAVEN UNIVERSITY 1500 PEACHTREE STREET JACKSON, MS 39202	NONE	PUBLIC CHARITY	EDUCATION	30,000
GORDON COLLEGE 255 GRAPEVINE ROAD WENHAM, MA 01984	NONE	PUBLIC CHARITY	EDUCATION	20,000
COVENANT COLLEGE INC 14049 SCENIC HIGHWAY LOOKOUT MOUNTAIN, GA 30750	NONE	PUBLIC CHARITY	EDUCATION	110,000
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ASSOCIATION OF CHRISTIAN SCHOOLS INTERNATIONAL PO BOX 65130 COLORADO SPRINGS, CO 80935	NONE	PUBLIC CHARITY	EDUCATION	25,000
THE KING'S COLLEGE56 BROADWAY BROOKLYN, NY 10004	NONE	PUBLIC CHARITY	EDUCATION	50,000
VILLAGE CHRISTIAN SCHOOL 8930 VILLAGE AVENUE SUN VALLEY, CA 91352	NONE	PUBLIC CHARITY	EDUCATION	37,000
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HICKORY VALLEY CHRISTIAN SCHOOL INC 6605 SHALLOWFORD ROAD CHATTANOOGA, TN 37421	NONE	PUBLIC CHARITY	EDUCATION	10,639
GREATER RALEIGH AREA CHRISTIAN EDUCATION INC 1101 BUCK JONES ROAD RALEIGH, NC 27606	NONE	PUBLIC CHARITY	EDUCATION	60,932
CAPISTRANO VALLEY CHRISTIAN SCHOOLS INC 32032 DEL OBISPO STREET SAN JUAN CAPISTRANO, CA 92675	NONE	PUBLIC CHARITY	EDUCATION	70,000
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
TRINITY CLASSICAL ACADEMY PO BOX 802679 SANTA CLARITA, CA 91380	NONE	PUBLIC CHARITY	EDUCATION	40,000
PORTSMOUTH CHRISTIAN ACADEMY 20 SEABORNE DRIVE DOVER, NH 03820	NONE	PUBLIC CHARITY	EDUCATION	50,000
COUNCIL ON EDUCATION STANDARDS AND ACCOUNTABILITY INC PO BOX 440188 KENNESAW, GA 30160	NONE	PUBLIC CHARITY	EDUCATION	93,750
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VERITAS FORUM INC ONE BROADWAY 14TH FLOOR CAMBRIDGE, MA 02142	NONE	PUBLIC CHARITY	EDUCATION	25,000
CHATTANOOGA CHRISTIAN SCHOOL INC 3354 CHARGER DRIVE CHATTANOOGA, TN 37409	NONE	PUBLIC CHARITY	EDUCATION	710,000
CONSORTIUM OF CHRISTIAN STUDY CENTERS 485 HILLSDALE DRIVE SUITE 300 CHARLOTTESVILLE, VA 22901	NONE	PUBLIC CHARITY	EDUCATION	61,085
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
INDIANA WESLEYAN UNIVERSITY 4201 SOUTH WASHINGTON STREET MARION, IN 46953	NONE	PUBLIC CHARITY	EDUCATION	25,000
DORDT COLLEGE498 4TH AVE NE SIOUX CENTER, IA 51250	NONE	PUBLIC CHARITY	EDUCATION	30,000
THE BROOK HILL SCHOOL INC 1051 N HOUSTON ST BULLARD, TX 75757	NONE	PUBLIC CHARITY	EDUCATION	50,000
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PELLA CHRISTIAN GRADE SCHOOL 216 LIBERTY STREET PELLA, IA 50219	NONE	PUBLIC CHARITY	EDUCATION	41,050
FAITH LUTHERAN MIDDLE AND HIGH SCHOOL 2015 S HUALAPAI WAY LAS VEGAS, NV 89117	NONE	PUBLIC CHARITY	EDUCATION	400
HORIZON CHRISTIANFELLOWSHIP RANCHO SANTA FE 6233 EL APAJO RANCHO SANTA FE, CA 92067	NONE	PUBLIC CHARITY	EDUCATION	300
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LEXINGTON CHRISTIAN ACADEMY 48 BARTLETT AVE LEXINGTON, MA 02420	NONE	PUBLIC CHARITY	EDUCATION	400
EAGLES LANDING CHRISTIAN ACADEMY INC 2400 HWY 42 NORTH MCDONOUGH, GA 30253	NONE	PUBLIC CHARITY	EDUCATION	200
HOLLAND CHRISTIAN EDUCATION SOCIETY 950 OTTAWA AVE HOLLAND, MI 49423	NONE	PUBLIC CHARITY	EDUCATION	300
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SADDLEBACK VALLEY CHRISTIAN CHURCH 26333 OSO ROAD SAN JUAN CAPISTRANO, CA 92675	NONE	PUBLIC CHARITY	EDUCATION	500
THE WOODLANDS CHRISTIAN ACADEMY 5800 ACADEMY WAY THE WOODLANDS, TX 77384	NONE	PUBLIC CHARITY	EDUCATION	200
FORT WORTH CHRISTIAN SCHOOL INC 6200 HOLIDAY LANE NORTH RICHLAND HILLS, TX 76180	NONE	PUBLIC CHARITY	EDUCATION	500
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GRAND RAPIDS CHRISTIAN SCHOOL ASSOCIATION 2300 PLYMOUTH AVE SE GRAND RAPIDS, MI 49506	NONE	PUBLIC CHARITY	EDUCATION	200
CHRIST PRESBYTERIAN CHURCH INC 2323 OLD HICKORY BLVD NASHVILLE, TN 37215	NONE	PUBLIC CHARITY	EDUCATION	400
MARANATHA HIGH SCHOOL 169 S ST JOHN AVE PASADENA, CA 91105	NONE	PUBLIC CHARITY	EDUCATION	300
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WESTMINSTER CHRISTIAN ACADEMY ASSOCIATION 800 MARYVILLE CENTRE DRIVE TOWN COUNTRY, MO 63017	NONE	PUBLIC CHARITY	EDUCATION	200
FIRST PRESBYTERIAN SCHOOL 5300 MAIN STREET HOUSTON, TX 77004	NONE	PUBLIC CHARITY	EDUCATION	400
PUSCH RIDGE CHRISTIAN ACADEMY INC 9500 N ORACLE RD TUCSON, AZ 85704	NONE	PUBLIC CHARITY	EDUCATION	400
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MONTE VISTA CHRISTIAN SCHOOL INC 2 SCHOOL WAY WATSONVILLE, CA 95076	NONE	PUBLIC CHARITY	EDUCATION	200
SANTIAGO CHRISTIAN SCHOOL FOUNDATION 3170 AIRMANS DRIVE FT PIERCE, FL 34946	NONE	PUBLIC CHARITY	EDUCATION	300
MUSTARD SEED SCHOOL CHRISTIAN URBAN EDUCATION INC 422 WILLOW AVE HOBOKEN, NJ 07030	NONE	PUBLIC CHARITY	EDUCATION	500
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PRESTONWOOD CHRISTIAN ACADEMY 6801 W PARK BLVD PLANO, TX 75093	NONE	PUBLIC CHARITY	EDUCATION	300
MOUNT PISGAH CHRISTIAN SCHOOL 9820 NESBIT FERRY ROAD JOHNS CREEK, GA 30022	NONE	PUBLIC CHARITY	EDUCATION	500
KIRK OF THE HILLS PRESBYTERIAN CHURCH 12928 LADUE ROAD ST LOUIS, MO 63141	NONE	PUBLIC CHARITY	EDUCATION	500
Total . . . . ▶ **3a**				1,646,456

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MOUNT VERNON PRESBYTERIAN SCHOOL INC 471 MOUNT VERNON HWY NE ATLANTA, GA 30328	NONE	PUBLIC CHARITY	EDUCATION	100,000
Total . . . . ▶ **3a**				1,646,456

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TY 2018 Accounting Fees Schedule

Name: CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

EIN: 23-7412895

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHAMBLISS, BAHNER & STOPHEL, P C	8,531	4,266		4,265

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

TY 2018 Gain/Loss from Sale of Other Assets Schedule

Name: CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

EIN: 23-7412895

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PARTNERSHIP FLOWTHROUGH - UBI SHORT-TERM		PURCHASED				6,326		0	-6,326	
PARTNERSHIP FLOWTHROUGH - UBI - LONG-TERM		PURCHASED			8,233			0	8,233	

TY 2018 General Explanation Attachment

Name: CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

EIN: 23-7412895

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	DONOR ADVISED FUNDS	FORM 990-PF, PART VII-A, LINE 12	NO DISTRIBUTIONS WERE MADE TO OUR DONOR ADVISED FUND AT CHATTANOOGA CHRISTIAN COMMUNITY FOUNDATION (DBA THE GENEROSITY TRUST), EIN# 62-1536731 DURING THE 2018 TAX YEAR. THE TRUST RETAINED ADVISORY PRIVILEGES CHATTANOOGA CHRISTIAN COMMUNITY FOUNDATION ("CCCF") IS A SECTION 509(A)(1) ORGANIZATION AS REFERRED TO IN SECTION 170(B)(1)(A)(VI) THE ENTIRE AMOUNT WAS TREATED AS A QUALIFYING DISTRIBUTION IN PART XV, LINE 3, CONTRIBUTIONS, GIFTS, GRANTS PAID THE DONOR-ADVISED FUND AGREEMENT BETWEEN THE CHRISTIAN EDUCATION CHARITABLE TRUST AND CCCF INCLUDES THE FOLLOWING "CCCF SHALL RECEIVE, REVIEW AND CONSIDER WRITTEN RECOMMENDATIONS FROM THE COMMITTEE CONCERNING GRANTS MADE FROM THE FUND AND ANY CONDITIONS WHICH SHOULD BE PLACED UPON SUCH GRANTS THE FINAL DECISION CONCERNING SUCH MATTERS SHALL BE MADE BY THE BOARD OF DIRECTORS OF CCCF ""NO INCOME OR PRINCIPAL OF THE FUND SHALL BE USED FOR ANY PURPOSE OR PAID TO ANY BENEFICIARY IF SUCH USE OR PAYMENT WOULD NOT BE PERMITTED BY THE INTERNAL REVENUE CODE (THE "CODE") OR REGULATIONS THEREUNDER FOR AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3) OF THE CODE, TO WHICH CONTRIBUTIONS ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE CODE"

TY 2018 Investments Corporate Stock Schedule

Name: CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

EIN: 23-7412895

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NXTHERA, INC.	0	924,824
VERAN MEDICAL TECHNOLOGIES	462,500	515,194
ATLANTA CATHETER THERAPIES	47,397	47,397
COHERA MEDICAL	1,570,375	0
NXPHASE	8,110	8,110
AEGEA MEDICAL	750,000	750,000
PERSHING 1212 - SEE ATTACHED	469,744	422,524
PERSHING 1212 - SEE ATTACHED	1,041,828	1,180,005
PERSHING 1212 - SEE ATTACHED	4,924,657	4,665,764
ILLIANT CORPORATION 1,068 SHARES SERIES A PREFERRED	2,136	0
APHERESIS TECHNOLOGIES 74 SHARES	6	0

TY 2018 Investments - Other Schedule

Name: CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

EIN: 23-7412895

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AERIAL BIOPHARMA, LLC	AT COST	198,395	68,070
ALTUM CREDIT FUND, L.P.	AT COST	2,140,771	2,091,744
ARRIVO BIOVENTURES LLC	AT COST	171,623	171,435
BIOTECHNOLOGY VALUE FUND, L.P.	AT COST	2,558	106
BOW RIVER CAPITAL 2017-QP FUND, LP	AT COST	76,466	86,683
C-III RECOVERY FUND II LP	AT COST	359,510	358,251
CEVIAN CAPITAL II, L.P.	AT COST	1,068,257	1,012,312
DYNAMO FUND I, LP	AT COST	135,259	184,089
FULCRUM GROWTH FUND III QP, LLC	AT COST	182,913	182,527
GCM GROSVEOR MACLELLAN INVESTMENT FUND LP	AT COST	187,774	245,092
H2OEY VENTURES	AT COST	95,310	95,310
KW STRATUS LLC	AT COST	217,097	217,097
MIDNIGHT PHARMA LLC	AT COST	15,395	12,609
PORTFOLIO ADVISORS SECONDARY FUND III, L.P.	AT COST	196,475	221,785
PS INSTITUTIONAL ONSHORE LP	AT COST	669,416	660,468
RELEVANCE CAPITAL III, LP	AT COST	284,713	284,223
RENAISSANCE INSTITUTIONAL EQUITIES FUND LLC	AT COST	1,523,538	1,706,367
RESOLUTE CAPITAL PARTNERS FUND IV, LP	AT COST	123,882	123,882
RIVER VII LP	AT COST	141,116	130,731
SIGNIA VENTURE PARTNERS III, LP	AT COST	15,910	15,347
TENTH STREET FINANCIAL OPPORTUNITY FUND I, L.P.2	AT COST	96,641	96,641
TENTH STREET FINANCIAL OPPORTUNITY FUND II LP	AT COST	172,623	172,623
VALOR VENTURE FUND II, L.P.	AT COST	333,553	333,553

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TY 2018 Other Assets Schedule

Name: CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

EIN: 23-7412895

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RECEIVABLES ON SALE OF INVESTMENTS	908,026	692,667	692,667

TY 2018 Other Expenses Schedule

Name: CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

EIN: 23-7412895

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PARTNERSHIPS PORTFOLIO DEDUCTIONS	265	265		0
TECHNOLOGY	4,290	215		4,075
CONSULTING EXPENSE	42,044	0		42,044
INSURANCE	1,395	70		1,325
TRAINING	1,799	0		1,799
OFFICE EXPENSE	1,587	79		1,508
GUEST EXPENSE AND MEALS	1,288	0		1,288
BOARD AND TRUSTEE EXPENSES	1,509	0		1,509
PARTNERSHIPS PORTFOLIO DEDUCTIONS	29,183	29,183		0
OTHER PARTNERSHIPS DEDUCTIONS	193,120	193,120		0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT AND MANAGEMENT FEES	45,735	45,735		0
OTHER MISC	412	412		0
NONDEDUCTIBLE EXPENSES FROM PARTNERSHIPS	999	0		0
PASSTHROUGH DEDUCTION UNDER SECTION 965 (C)	18	18		0

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TY 2018 Other Income Schedule

Name: CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

EIN: 23-7412895

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIPS ORDINARY INCOME	-564	-564	-564
PARTNERSHIPS ROYALTIES	3	3	3
PARTNERSHIPS OTHER PORTFOLIO INC	73,197	73,197	73,197
PARTNERSHIPS OTHER INCOME	180,828	180,828	180,828
PARTNERSHIPS RENTAL INCOME	-6,940	-6,940	-6,940
PARTNERSHIPS SUBPART F INCOME	11,379	11,379	11,379
UNRELATED BUSINESS INCOME FROM PASSTHROUGH	-25,700		-25,700
SECTION 965(A) INCOME INCLUSION	36	36	36

TY 2018 Taxes Schedule

Name: CHRISTIAN EDUCATION CHARITABLE TRUST
C/O H O MACLELLAN JR

EIN: 23-7412895

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD FROM DIVIDENDS	5,679	5,679		0
FOREIGN TAXES WITHHELD FROM PARTNERSHIP INCOME	8,326	8,326		0
STATE EXCISE TAX	133	0		0