

Form 990-PF

Return of Private Foundation

OMB No 1545-0052

2018

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation: GRAY MATTERS CHARITABLE FOUNDATION, INC.
A Employer identification number: 58-2147850
B Telephone number: 404-458-4153
C If exemption application is pending, check here
D 1. Foreign organizations, check here
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$ 52,482,722
J Accounting method: Cash

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		2,533.	75,104.	75,104.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other <b>STMT 8</b>			13,449,402.	25,001,123.	52,397,029.
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ <b>STATEMENT 9</b> )			10,589.	10,589.	10,589.
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)			13,462,524.	25,086,816.	52,482,722.
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				
	22	Other liabilities (describe ▶ <b>STATEMENT 10</b> )			531,622.	619,744.
23	<b>Total liabilities</b> (add lines 17 through 22)			531,622.	619,744.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds			0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds			12,930,902.	24,467,072.	
30	<b>Total net assets or fund balances</b>			12,930,902.	24,467,072.	
31	<b>Total liabilities and net assets/fund balances</b>			13,462,524.	25,086,816.	

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	12,930,902.
2	Enter amount from Part I, line 27a	2	11,536,170.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	24,467,072.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	24,467,072.

Form 990-PF (2018)

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a THROUGH VILCAP INVESTMENTS, LLC K-1		VARIOUS	12/31/18
b THROUGH VILCAP INVESTMENTS, LLC K-1		VARIOUS	12/31/18
c THROUGH GRAY GHOST MICROFINANCE FUND, LLC			
d K-1		VARIOUS	12/31/18
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		178.	178.
b		2,781.	2,781.
c			
d		8,569,675.	8,569,675.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			178.
b			2,781.
c			
d			8,569,675.
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	8,572,634.
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). If (loss), enter -0- in Part I, line 8		3	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	363,247.	815,073.	.445662
2016	15,720,657.	4,659,856.	3.373636
2015	6,031,023.	13,154,913.	.458462
2014	1,443,560.	10,067,718.	.143385
2013	1,374,247.	707,247.	1.943093

2 Total of line 1, column (d)	2	6.364238
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	1.272848
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	728,441.
5 Multiply line 4 by line 3	5	927,195.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	117,484.
7 Add lines 5 and 6	7	1,044,679.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	228,734.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	234,969.
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	234,969.
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	234,969.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	115,515.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	130,000.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	245,515.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	3,906.
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	6,640.
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax <b>6,640.</b> Refunded	11	0.

**Part VII A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
	GA	
8b	X	
9		X
10		X

**Part VII-A** Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ LAURA W. PUTZ Telephone no. ▶ 404-458-4153 Located at ▶ 1162 NORTH HIGHLAND AVENUE, ATLANTA, GA ZIP+4 ▶ 30306		
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   N/A		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	X
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	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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.) N/A	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. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions  
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? If "Yes" to 6b, file Form 8870.  Yes  No

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A

**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?  Yes  No

	Yes	No
5b		X
6b		X
7b		

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

**1** List all officers, directors, trustees, and foundation managers and their compensation.

(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 STATEMENT 11		94,489.	16,440.	0.

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'SEE STATEMENT 12' and '41,673.'.

Total. Add lines 1 through 3 41,673.

**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	0.
b	Average of monthly cash balances	1b	66,100.
c	Fair market value of all other assets	1c	673,434.
d	Total (add lines 1a, b, and c)	1d	739,534.
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	739,534.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,093.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	728,441.
6	Minimum investment return. Enter 5% of line 5	6	36,422.

**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	36,422.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	234,969.
b	Income tax for 2018. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	234,969.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	0.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	0.
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	0.

**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	187,061.
b	Program-related investments - total from Part IX-B	1b	41,673.
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	228,734.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	228,734.

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				0.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	1,359,487.			
b From 2014	1,227,684.			
c From 2015	5,023,203.			
d From 2016	15,301,994.			
e From 2017	322,493.			
f Total of lines 3a through e	23,234,861.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 228,734.				
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				0.
e Remaining amount distributed out of corpus	228,734.			
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	23,463,595.			
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 instr.			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	1,359,487.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	22,104,108.			
10 Analysis of line 9:				
a Excess from 2014	1,227,684.			
b Excess from 2015	5,023,203.			
c Excess from 2016	15,301,994.			
d Excess from 2017	322,493.			
e Excess from 2018	228,734.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

- 1 a 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 foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a 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).)

ROBERT A. PATTILLO

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number or email address of the person to whom applications should be addressed:
- N/A

- b The form in which applications should be submitted and information and materials they should include:
- N/A

- c Any submission deadlines:
- N/A

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.
- N/A

**Part XV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
CENTRE FOR CIVIL SOCIETY A 69, HAUZ KHAS NEW DELHI, DELHI, INDIA 110016	NONE	PC	TO SUPPORT THE DOCUMENTATION OF MUNI REPLICATION TOLLKIT, TO SUPPORT NISA IN IMPROVING THE QUALITY	50,000.
FLY LIFE INC. 11 TALLULAH COURT JONESBORO, GA 30236	NONE	NC	TO PROVIDE FUNDING FOR 10 MIDDLE AND HIGH SCHOOL FLY ENTREPRENEUR PROJECT PARTICIPANTS WITH \$500	5,000.
FLY LIFE INC. 11 TALLULAH COURT JONESBORO, GA 30236	NONE	NC	TO PRODUCE: A) GREATER UNDERSTANDING OF THE KEYS TO SUCCESS FOR SERVING AT-RISK DEMOGRAPHICS; B)	6,000.
GIRLS GOING GLOBAL 358 FRASER STREET, UNIT 301 ATLANTA, GA 30312	NONE	PC	1) COMPLETE A STRATEGIC PLAN THAT MOVES THE ORGANIZATION FORWARD; 2) IMPROVE ORGANIZATIONAL AND	6,000.
IDEX ACCELERATOR INC. 250 PIEDMONT AVENUE, APT. 1612 ATLANTA, GA 30308	FORMER PROGRAM UNDER GMC - FOUNDATION WITH COMMON BOARD	NC	TO PRODUCE: A) VISION/MISSION STATEMENT; B) TARGETED STRATEGIES FOR REVENUE GENERATION; C) PLAN	10,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>149,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>







**Part XV** Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - CENTRE FOR CIVIL SOCIETY

TO SUPPORT THE DOCUMENTATION OF MUNI REPLICATION TOLLKIT, TO SUPPORT NISA IN IMPROVING THE QUALITY OF CONSCIOUSNESS AMOUNT AFFORDABLE PRIVATE SCHOOLS, AND TO SUPPORT KNOWLEDGE SHARING EVENTS TO BRING IN CUTTING EDGE RESEARCH FOR IMPROVING QUALITY AND DELIVERY OF EDUCATION IN INDIA'S AFFORDABLE PRIVATE SCHOOL SECTOR.

NAME OF RECIPIENT - FLY LIFE INC.

TO PROVIDE FUNDING FOR 10 MIDDLE AND HIGH SCHOOL FLY ENTREPRENEUR PROJECT PARTICIPANTS WITH \$500 IN THE SUMMER OF 2018 AS START-UP CAPITAL TO START THEIR BUSINESS OR INVEST IN THEIR OWN FUTURE EDUCATIONAL GOALS AS PART OF THE FLY LIFE CURRICULUM.

NAME OF RECIPIENT - FLY LIFE INC.

TO PRODUCE: A) GREATER UNDERSTANDING OF THE KEYS TO SUCCESS FOR SERVING AT-RISK DEMOGRAPHICS; B) INCREASED CONFIDENCE IN BUILDING SUCCESSFUL ORGANIZATIONS/NONPROFITS; C) INCREASED CONFIDENCE IN DEVELOPING TEAMS/STAFF, WRITE CURRICULUM, AND DEVELOP SYSTEMS TO CREATE SUCCESS; D) INCREASED UNDERSTANDING OF HOW TO KEEP COSTS LOW BUT IMPACT HIGH AND COLLABORATE SUCCESSFULLY WITH A RANGE OF STAKEHOLDERS TO DRAW SUPPORTER'S CLOSER TO THE MISSION; AND E) AN OPPORTUNITY FOR LOCAL NONPROFIT LEADERS AND ADVOCATES TO NETWORK IN A COLLABORATIVE ENVIRONMENT.

NAME OF RECIPIENT - GIRLS GOING GLOBAL

1) COMPLETE A STRATEGIC PLAN THAT MOVES THE ORGANIZATION FORWARD; 2) IMPROVE ORGANIZATIONAL AND GOVERNANCE STRUCTURE; AND 3) DEFINE MANAGEMENT PROCESSES THAT IMPROVE ORGANIZATIONAL EFFICIENCY AND

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

ADVANCES THE MISSION OF GIRLS GOING GLOBAL.

NAME OF RECIPIENT - IDEX ACCELERATOR INC.

TO PRODUCE: A) VISION/MISSION STATEMENT; B) TARGETED STRATEGIES FOR REVENUE GENERATION; C) PLAN FOR NEXT STEPS TO OUTLINE REMAINING QUESTIONS RELATED TO BUSINESS PLANNING; AND D) HIGH LEVEL BUSINESS PLAN.

NAME OF RECIPIENT - IDEX ACCELERATOR INC.

TO SUPPORT GENERAL OPERATING COSTS ASSOCIATED WITH CREATING THE NEXT WAVE OF SOCIAL INTRAPRENEURS WHO WILL SUPPORT, LEARN, AND ADVANCE THE WORK OF SOCIALLY-FOCUSED ENTERPRISES AROUND THE WORLD.

NAME OF RECIPIENT - LOVE BEYOND WALLS

TO SUPPORT THE DESIGN AND IMPLEMENTATION OF AN INNOVATIVE EVENT (2019 JUSTICE CONFERENCE) TO EQUIP, TRAIN, AND REPLICATE IMPACT OF LOCAL COMMUNITY FEMALE LEADERS AND ADVOCATES TO BRING TO INDIVIDUALS EXPERIENCING AND AT-RISK OF HOMELESSNESS IN THE METRO-ATLANTA AREA.

NAME OF RECIPIENT - MANTRA SOCIAL SERVICES

TO: 1) CONDUCT AN ASSESSMENT LED IMPROVEMENT PROJECT ALIGNED WITH THE QUALITY CHAPTER OF NISA, FOR UNDER-RESOURCED LOW FEE PRIVATE SCHOOLS IN THE STATE OF ANDHRA PRADESH, AND 2) TO CREATE A REFERENCE MODEL THAT COULD BE SCALED TO OTHER GEOGRAPHIES IN PARTNERSHIP WITH NISA AND GMC.

NAME OF RECIPIENT - DOCTHERS

TO SUPPORT THE PROVISION OF ACCESS TO AFFORDABLE, QUALITY HEALTHCARE IN PAKISTAN TO A SUBSET OF THE "MISSING MIDDLE" POPULATION THAT IS NOT



FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
THROUGH ACCELERON GROUP K-1	1.	1.	1.
THROUGH GRAY GHOST MICROFINANCE FUND, LLC	863.	863.	863.
THROUGH VILCAP INVESTMENTS K-1	1,487.	1,487.	1,487.
US TRUST ACCOUNT	79,462.	79,462.	79,462.
TOTAL TO PART I, LINE 3	81,813.	81,813.	81,813.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THROUGH GRAY GHOST MICROFINANCE FUND, LLC K-1	3,595,346.	0.	3,595,346.	3,595,346.	3,595,346.
TO PART I, LINE 4	3,595,346.	0.	3,595,346.	3,595,346.	3,595,346.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VILCAP INVESTMENTS, LLC K-1 - OTHER PORTFOLIO INCOME	15.	15.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	15.	15.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION AND PLANNING FEES	2,020.	1,616.	0.	404.
TO FORM 990-PF, PG 1, LN 16B	2,020.	1,616.	0.	404.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	461.	461.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	461.	461.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	25,195.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	25,195.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM GGMF K-1 - INVESTMENT INTEREST EXPENSE	72,485.	72,485.	0.	0.
FROM ACCELERON GROUP K-1 - ROYALTY DEDUCTIONS	268,682.	268,682.	0.	0.
OTHER EXPENSES	15.	15.	0.	0.
INVESTMENT EXPENSE	7,500.	7,500.	0.	0.
TO FORM 990-PF, PG 1, LN 23	348,682.	348,682.	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PRI: N/R - IMPACTASSETS, INC.	COST	1,500,780.	1,500,780.
PRI: GRAY GHOST MICROFINANCE FUND, LLC	COST	18,158,993.	45,554,899.
PRI: VILCAP INVESTMENTS, LLC	COST	213,535.	213,535.
ACCELERON GROUP, LLC	COST	528,345.	528,345.
PRI: N/R - DONKOH	COST	531,830.	531,830.
PRI: SPEAKWELL	COST	869,860.	869,860.
PRI: INSTITUTO	COST	1,197,780.	1,197,780.
PRI: AULAS AMIGAS	COST	2,000,000.	2,000,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		25,001,123.	52,397,029.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM GMCF MAURITIUS	10,589.	10,589.	10,589.
TO FORM 990-PF, PART II, LINE 15	10,589.	10,589.	10,589.

FORM 990-PF OTHER LIABILITIES STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO GMC	81,114.	110,405.
DUE TO WWV	431,497.	490,328.
DUE TO WELLS FARGO CREDIT CARD	37.	37.
OTHER LIABILITIES	18,974.	18,974.
TOTAL TO FORM 990-PF, PART II, LINE 22	531,622.	619,744.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT A. PATTILLO 1162 NORTH HIGHLAND AVENUE ATLANTA, GA 30306	PRESIDENT/DIRECTOR 0.10	44,098.	6,214.	0.
CLAY REESE 1162 NORTH HIGHLAND AVENUE ATLANTA, GA 30306	SECRETARY 0.10	0.	0.	0.
LAURA W. PUTZ 1162 NORTH HIGHLAND AVENUE ATLANTA, GA 30306	VICE PRESIDENT 0.10	8,271.	3,729.	0.
JENNIFER F. SOLTIS 1162 NORTH HIGHLAND AVENUE ATLANTA, GA 30306	VICE PRESIDENT 0.10	4,913.	2,454.	0.
ERIKA NORWOOD 1162 NORTH HIGHLAND AVENUE ATLANTA, GA 30306	EXECUTIVE DIRECTOR/DIRECTOR 0.10	37,207.	4,043.	0.
JOSEPH J. IAROCCHI 1162 NORTH HIGHLAND AVENUE ATLANTA, GA 30306	DIRECTOR 0.10	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		94,489.	16,440.	0.

FORM 990-PF SUMMARY OF PROGRAM-RELATED INVESTMENTS STATEMENT 12

DESCRIPTION

INVESTMENT IN VILCAP INVESTMENTS, INC. - THIS COMPANY WORKS TO CREATE THE SPACE FOR ENTREPRENEURS TO WORK TOGETHER ACROSS THE BOUNDARIES OF THEIR ORGANIZATIONS, TO HELP LIFT ONE ANOTHER'S PERFORMANCE THROUGH INVESTMENTS IN SOCIAL ENTERPRISES.

AMOUNT

TO FORM 990-PF, PART IX-B, LINE 1

41,673.