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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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: THE GABLE FOUNDATION, INC.

A Employer identification number: 82-2539274

Number and street (or P O box number if mail is not delivered to street address): 3248 NANCY CREEK ROAD NW | Room/suite

B Telephone number: 404-355-0453

City or town, state or province, country, and ZIP or foreign postal code: ATLANTA, GA 30327

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

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) ▶$ 6,685,568.

J Accounting method: [X] 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))

		(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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18,831.	18,831.		STATEMENT 1
	4 Dividends and interest from securities	89,239.	89,239.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<13,854.>			
	b Gross sales price for all assets on line 6a 1,340,616.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11 Other income	17,700.	17,700.	0.	STATEMENT 3
	12 Total. Add lines 1 through 11	111,916.	125,770.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	5,000.	5,000.	0.	0.
	c Other professional fees STMT 5	36,336.	36,336.	0.	0.
	17 Interest				
	18 Taxes STMT 6	2,968.	2,154.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	30.	30.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	44,334.	43,520.	0.	0.
	25 Contributions, gifts, grants paid	303,000.			303,000.
	26 Total expenses and disbursements. Add lines 24 and 25	347,334.	43,520.	0.	303,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<235,418.>			
	b Net investment income (if negative, enter -0-)		82,250.		
	c Adjusted net income (if negative, enter -0-)			0.	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	228,215.	171,597.	171,597.
	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	1,298.	484.	484.
	10a Investments - U.S. and state government obligations STMT 8	225,253.	403,687.	412,644.
	b Investments - corporate stock STMT 9	2,767,893.	2,683,248.	3,427,455.
	c Investments - corporate bonds STMT 10	251,597.	224,998.	232,648.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	2,593,336.	2,331,643.	2,440,740.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,067,592.	5,815,657.	6,685,568.
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 ▶ STATEMENT 12)	18,503.	1,986.	
	23 **Total liabilities** (add lines 17 through 22)	18,503.	1,986.	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ [X] and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	6,049,089.	5,813,671.	
	29 **Total net assets or fund balances**	6,049,089.	5,813,671.	
	30 **Total liabilities and net assets/fund balances**	6,067,592.	5,815,657.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	6,049,089.
2	Enter amount from Part I, line 27a	2	<235,418.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,813,671.
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 29	6	5,813,671.

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	ATLANTIC TRUST COMPANY	P		
b	ATLANTIC TRUST COMPANY	P		
c	CAPITAL GAINS DIVIDENDS			
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	188,057.		187,777.	280.
b	1,135,413.		1,166,693.	<31,280.>
c	17,146.			17,146.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				280.
b				<31,280.>
c				17,146.
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 <13,854.>

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))
2018	22,358.	6,064,468.	.003687
2017	0.	1,146,053.	.000000
2016			
2015			
2014			

2	**Total** of line 1, column (d)	2	.003687
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	.001844
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	6,317,006.
5	Multiply line 4 by line 3	5	11,649.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	823.
7	Add lines 5 and 6	7	12,472.
8	Enter qualifying distributions from Part XII, line 4	8	303,000.

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.

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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 ▶ [X] and enter 1% of Part I, line 27b			1	823.
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	823.
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	823.
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,298.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
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	1,298.
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	475.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 475. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
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		X
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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
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	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ GA			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 13	10	X	

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SARAH B. GABLE Telephone no. ▶ 404-355-0453

Located at ▶ 3248 NANCY CREEK ROAD, NW, ATLANTA, GA ZIP+4 ▶ 30327

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

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly):			
	(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 N/A	1b		
	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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b		
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 2019?	4b		X

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	N/A	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?	N/A ☐ 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		X
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?	N/A	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(s) during the year?	☐ Yes ☒ No			

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

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

(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
CARL I. GABLE 3248 NANCY CREEK ROAD, NW ATLANTA, GA 30327	TRUSTEE 0.00	0.	0.	0.
SARAH B. GABLE 3248 NANCY CREEK ROAD, NW ATLANTA, GA 30327	TRUSTEE 0.00	0.	0.	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

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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."

(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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	6,176,200.
b	Average of monthly cash balances	1b	227,753.
c	Fair market value of all other assets	1c	9,251.
d	**Total** (add lines 1a, b, and c)	1d	6,413,204.
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	6,413,204.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,198.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,317,006.
6	**Minimum investment return.** Enter 5% of line 5	6	315,850.

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	315,850.
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 823.		
b	Income tax for 2019. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	823.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	315,027.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	315,027.
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	315,027.

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	303,000.
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	303,000.
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	823.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	302,177.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				315,027.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			302,022.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4. ▶ $ 303,000.				
a Applied to 2018, but not more than line 2a			302,022.	
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 2019 distributable amount				978.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				314,049.
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 2014 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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 2019, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
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).)

CARL I. GABLE

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 ▶ [X] 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:

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*				
BREVARD MUSIC CENTER 349 ANDANTE LN BREVARD, NC 28712	NONE	PUBLIC CHARITY	GENERAL	5,000.
TRINITY PRESBYTERIAN CHURCH 3003 HOWELL MILL RD NW ATLANTA, GA 30327	NONE	PUBLIC CHARITY	GENERAL	37,000.
WOODRUFF ARTS CENTER 1280 PEACHTREE ST NE ATLANTA, GA 30309	NONE	PUBLIC CHARITY	GENERAL	17,500.
FRANKLIN POND CHAMBER MUSIC 4835 FRANKLIN POND RD ATLANTA, GA 30342	NONE	PUBLIC CHARITY	GENERAL	8,000.
THE ATLANTA OPERA 1575 NORTHSIDE DRIVE NW SUITE 350 ATLANTA, GA 30318	NONE	PUBLIC CHARITY	GENERAL	65,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				303,000.
b *Approved for future payment* NONE				
Total ▶ 3b				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ATLANTA HISTORY CENTER 130 WEST PACES FERRY RD NW ATLANTA, GA 30305	NONE	PUBLIC CHARITY	GENERAL	12,500.
GEORGIA TRUST FOR HISTORIC PRESERVATION 1516 PEACHTREE RD NW ATLANTA, GA 30309	NONE	PUBLIC CHARITY	GENERAL	5,000.
GEORGIA CHAMBER PLAYERS P.O. BOX 683802 MARIETTA, GA 30068	NONE	PUBLIC CHARITY	GENERAL	2,000.
AGAPE COMMUNITY CENTER 2210 MARIETTA BLVD NW ATLANTA, GA 30318	NONE	PUBLIC CHARITY	GENERAL	101,000.
WRENS NEST HOUSE MUSEUM 1050 RALPH DAVID ABERNATHY BLVD ATLANTA, GA 30310	NONE	PUBLIC CHARITY	GENERAL	50,000.
Total from continuation sheets				170,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	18,831.	
4 Dividends and interest from securities			14	89,239.	
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			14	17,700.	
8 Gain or (loss) from sales of assets other than inventory			18	<13,854.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		111,916.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 111,916.

(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).

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

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
N/A		

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

Signature of officer or trustee: Carl J. Gable | Date: 5-21-2020 | Title: CHAIRMAN

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
ARI DEL AGUILA	ARI DEL AGUILA	05/06/20		P00443742

Firm's name ▶ ROSS LANE & COMPANY LLC — Firm's EIN ▶ 58-1686745

Firm's address ▶ 7000 PEACHTREE DUNWOODY RD-BLDG ONE ATLANTA, GA 30328 — Phone no. (770) 804-8044

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
ATLANTIC TRUST COMPANY	18,831.	18,831.	18,831.
TOTAL TO PART I, LINE 3	18,831.	18,831.	18,831.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ATLANTIC TRUST COMPANY	106,385.	17,146.	89,239.	89,239.	89,239.
TO PART I, LINE 4	106,385.	17,146.	89,239.	89,239.	89,239.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	8,934.	8,934.	0.
NONDIVIDEND DISTRIBUTIONS	8,766.	8,766.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	17,700.	17,700.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,000.	5,000.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	5,000.	5,000.	0.	0.

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
BROKERAGE FEES	36,336.	36,336.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	36,336.	36,336.	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
FOREIGN TAXES	2,154.	2,154.	0.	0.
990-PF EXCISE TAX	814.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,968.	2,154.	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
LICENSES AND PERMITS	30.	30.	0.	0.
TO FORM 990-PF, PG 1, LN 23	30.	30.	0.	0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BONDS - TREASURY & FEDERAL	X		403,687.	412,644.
TOTAL U.S. GOVERNMENT OBLIGATIONS			403,687.	412,644.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			403,687.	412,644.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCK - EQUITIES	2,683,248.	3,427,455.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,683,248.	3,427,455.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS - CORPORATE	224,998.	232,648.
TOTAL TO FORM 990-PF, PART II, LINE 10C	224,998.	232,648.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	2,331,643.	2,440,740.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,331,643.	2,440,740.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO BROKERS/PENDING TRADES	18,503.	1,986.
TOTAL TO FORM 990-PF, PART II, LINE 22	18,503.	1,986.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 13

NAME OF CONTRIBUTOR	ADDRESS
CARL & SARAH GABLE	3248 NANCY CREEK ROAD NW ATLANTA, GA 30327

THE GABLE FOUNDATION, INC.
EIN #82-2539274
2019 FORM 990-PF
PART II, LINES 10a, b, c AND LINE 13
SCHEDULE OF INVESTMENTS

ASSET DESCRIPTION	SHARES/FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST
CASH & EQUIVALENTS			
CIBC CASH RESERVE	146,043 07	146,043 07	146,043 07
TOTAL CASH & EQUIVALENTS		**$ 146,043 07**	**$ 146,043.07**
FIXED INCOME			
TREASURY AND FEDERAL AGENCIES			
FEDERAL HOME LN MTG CORP REFERENCE NTS 2 375% DTD 01/13/2012 DUE 01/13/2022	50,000	50,771 00	49,922 85
FEDERAL HOME LOAN BKS CONS BDS 1 875% DTD 11/30/2016 DUE 11/29/2021	50,000	50,278 00	49,467 50
FEDERAL HOME LOAN BKS CONS BDS 3 25% DTD 11/16/2018 DUE 11/16/2028	35,000	38,306 10	35,813 40
FEDERAL NATL MTG ASSN 2 125% DTD 04/26/2016 DUE 04/24/2026	30,000	30,471 90	30,566 49
FEDERAL NATL MTG ASSN 2 625% DTD 09/08/2014 DUE 09/06/2024	50,000	52,076 50	50,414 00
US TREASURY NOTE 2 375% DTD 12/31/2013 DUE 12/31/2020	65,000	65,466 05	64,781 64
US TREASURY NOTE 2 75% DTD 02/15/2014 DUE 02/15/2024	50,000	52,166 50	50,210 79
US TREASURY NOTE 3 625% DTD 02/15/2011 DUE 02/15/2021	15,000	15,330 00	15,364 45
US TREASURY NOTE 2 375% DTD 05/15/2017 DUE 05/15/2027	15,000	15,562 80	15,618 75
US TREASURY NOTE 0 625% DTD 04/15/2018 DUE 04/15/2023 TREASURY	25,899 25	26,303 28	25,565 36
US TREASURY NOTE 2 625% DTD 02/15/2019 DUE 02/15/2029	15,000	15,911 55	15,961 52
TOTAL TREASURY AND FEDERAL AGENCIES		**$ 412,643.68**	**$ 403,686.75**
CORPORATE BONDS			
CISCO SYS INC SR GLBL	25,000	25,146 25	24,672 25
COMCAST CORP NEW SR GLBL NT	25,000	26,535 75	25,453 25
DEERE JOHN CAP CORP MTNS FR	25,000	25,613 25	24,845 00
JPMORGAN CHASE & CO SR NT	25,000	25,444 25	25,444 25
MORGAN STANLEY SR NT	25,000	25,008 25	24,992 75
ORACLE CORP SR BD	25,000	26,392 25	25,083 25
SCHWAB CHARLES CORP NEW SR GLBL	25,000	26,168 50	24,519 00
STRYKER CORP SR GLBL	25,000	26,612 50	25,111 25
VISA INC SR GLBL	25,000	25,726 75	24,877 25
TOTAL CORPORATE BONDS		**$ 232,647.75**	**$ 224,998 25**
EQUITIES			
STOCK			
LINDE PLC COM	147	31,296 30	24,027 15
AIR LIQUIDE ADR	309	8,754 59	6,656 88
ASHLAND GLOBAL HLDGS INC COM	55	4,209 15	4,006 95
BERRY GLOBAL GROUP INC	146	6,933 54	8,556 90
BHP GROUP LIMITED	189	10,340 19	9,111 72
CROWN HLDGS INC COM	123	8,922 42	6,529 43
DUPONT DE NEMOURS INC COM	136	8,731 20	14,144 65
ECOLAB INC COM	120	23,158 80	19,494 61
FMC CORP COM NEW	93	9,283 26	7,208 40
LIVENT CORP COM	1,899	16,236 45	14,416 73
SYMRISE AG ADR	311	8,186 45	6,224 67
IHS MARKIT LTD SHS	132	9,946 20	6,260 77
PENTAIR PLC SHS	70	3,210 90	3,272 48
AMETEK INC NEW COM	101	10,073 74	7,428 47
ASSA ABLOY AB ADR	659	7,708 32	6,270 39
BAE SYS PLC SPONSORED ADR	238	7,123 10	6,292 72

ASSET DESCRIPTION	SHARES/FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST
BOEING CO COM	57	18,568 32	18,361 69
CANADIAN NATL RY CO COM	64	5,788 80	5,401 48
CINTAS CORP COM	21	5,650 68	5,425 28
COSTAR GROUP INC COM	10	5,983 00	3,483 06
DAIKIN INDS LTD ADR	639	9,084 66	6,572 12
FANUC LTD JAPAN ADR	359	6,715 81	5,948 63
HD SUPPLY HLDGS INC COM	163	6,555 86	6,157 29
HEXCEL CORP NEW COM	95	6,964 45	6,003 64
HONEYWELL INTERNATIONAL INC COM	256	45,312 00	37,274 55
HUBBELL INC COM	64	9,460 48	7,810 42
IAA INC COM	140	6,588 40	5,250 90
KAR AUCTION SVCS INC COM	171	3,726 09	4,106 55
KANSAS CITY SOUTHERN COM	54	8,270 64	5,906 93
L3 HARRIS TECHNOLOGIES INC	34	6,727 58	7,101 93
MASCO CORP COM	179	8,590 21	7,474 85
NIDEC CORP SPONSORED ADR	265	9,147 27	8,200 43
RAYTHEON CO COM NEW	93	20,435 82	15,947 28
REXNORD CORP NEW COM	135	4,403 70	3,468 19
RITCHIE BROS AUCTIONEERS COM	211	9,062 45	7,317 10
ROPER TECHNOLOGIES, INC	35	12,398 05	9,252 83
SIEMENS A G SPONSORED ADR	128	8,372 22	7,300 72
TRANSDIGM GROUP INC COM	38	21,280 00	10,307 12
TRANSUNION COM	117	10,016 37	6,540 63
UNION PAC CORP COM	165	29,830 35	21,742 14
UNITED TECHNOLOGIES CORP COM	263	39,386 88	33,595 29
WASTE MANAGEMENT INC COM	179	20,398 84	19,805 81
XYLEM INC COM	75	5,909 25	5,522 74
ACTIVISION BLIZZARD INC COM	257	15,270 94	14,615 68
ALPHABET INC CAP STK CL C	77	102,950 54	82,407 64
ALPHABET INC CAP STK CL A	16	21,430 24	17,297 71
COMCAST CORP CL A	700	31,479 00	27,279 84
DISNEY WALT CO COM	103	14,896 89	13,641 68
FACEBOOK INC CL A	126	25,861 50	22,006 79
NTT DOCOMO INC SPONS ADR	221	6,178 06	5,058 69
SOFTBANK GRP CORP ADR	894	19,562 51	16,257 39
T MOBILE US INC COM	405	31,760 10	24,584 03
TENCENT HLDGS LTD ADR	649	31,285 05	29,599 39
UBISOFT ENTMT SA ADR	469	6,483 93	6,289 31
DELIVERY HERO AG NA SHS	445	35,298 95	18,491 96
APTIV PLC COM NEW	85	8,072 45	7,700 98
AMAZON COM INC COM	68	125,653 12	90,323 59
AUTOZONE INC COM	18	21,443 58	13,274 59
BORGWARNER INC COM	103	4,468 14	5,514 61
BRIGHT HORIZONS FAM SOL IN DEL COM	40	6,011 60	3,740 45
CARTER INC COM	66	7,216 44	7,664 89
CONTINENTAL AG SPONSORED ADR	310	4,010 78	4,964 65
DOLLAR GEN CORP NEW COM	123	19,185 54	11,566 60
DOLLAR TREE INC COM	118	11,097 90	12,796 50
DOMINOS PIZZA INC COM	21	6,169 38	5,638 13
FARFETCH LTD ORD SH CL A	876	9,066 60	8,536 00
FRESHII INC CL A SUB VTG	371	632 67	701 35
HOME DEPOT INC COM	152	33,193 76	27,540 67
INTERCONTINENTAL HOTELS GROUP PLC	110	7,553 70	6,329 56
LVMH MOET HENNESSY LOU VUITTON ADR	121	11,251 55	7,211 15
LAS VEGAS SANDS CORP COM	96	6,627 84	5,042 88
MARRIOTT VACATIONS WRLDWDE CP COM	39	5,021 64	3,800 08
MARRIOTT INTERNATIONAL CL A	68	10,297 24	9,200 15
MERCADOLIBRE INC COM	7	4,003 58	2,227 09
MOHAWK INDS INC COM	29	3,955 02	7,887 47
NEW ORIENTAL ED & TECH GRP INC SPON ADR	52	6,305 00	2,853 40
O REILLY AUTOMOTIVE INC NEW COM	21	9,203 46	5,275 57
ROSS STORES INC COM	112	13,039 04	8,731 77
SONY CORP AMERN SH NEW	312	21,216 00	14,458 83
STITCH FIX INC COM CL A	697	17,885 02	12,692 62
TJX COS INC NEW COM	476	29,064 56	20,005 13
TRACTOR SUPPLY CO COM	60	5,606 40	4,279 86
ULTA BEAUTY, INC	16	4,050 24	3,557 57
VF CORP COM	254	25,313 64	17,733 30
YUM CHINA HLDGS INC COM	195	9,361 95	6,838 59

ASSET DESCRIPTION	SHARES/FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST
BROWN FORMAN CORP CL B	66	4,461 60	3,390 64
CHURCH & DWIGHT INC COM	105	7,385 70	5,120 57
DIAGEO PLC SPONSORED ADR NEW	39	6,568 38	5,620 52
FOMENTO ECONOMICO MEXICANO SAB SPON ADR UNITS	68	6,426 68	5,894 44
MONSTER BEVERAGE CORP NEW COM	115	7,308 25	7,267 61
PEPSICO INC COM	235	32,117 45	27,213 06
SEVEN & I HLDGS CO LTD ADR	319	5,875 02	6,515 99
SPROUTS FMRS MKT INC COM	236	4,566 60	5,998 09
CHEVRON CORP NEW COM	188	22,655 88	22,505 21
CONCHO RES INC COM	47	4,115 79	6,960 62
EOG RES INC COM	256	21,442 56	26,149 01
KINDER MORGAN INC DEL COM	606	12,829 02	9,963 65
PIONEER NAT RES CO COM	168	25,430 16	26,684 13
ROYAL DUTCH SHELL PLC ADR B	116	6,956 52	7,387 65
SCHLUMBERGER LTD COM	182	7,316 40	8,301 42
SUNCOR ENERGY INC NEW COM	179	5,871 20	6,026 16
CHUBB LTD COM	54	8,405 64	7,185 13
AIA GROUP LTD SPONSORED ADR	278	11,674 05	9,064 19
AMERIPRISE FINL INC COM	70	11,660 60	11,459 47
BANCO SANTANDER SA ADR	1,852	7,667 28	8,563 85
BLACKROCK INC COM	61	30,664 70	30,755 14
BLACKSTONE GROUP INC COM CL A	484	27,074 96	23,165 49
BROOKFIELD ASSET MGMT INC VOTING SHS	89	5,144 20	3,856 65
CAPITAL ONE FINL CORP COM	150	15,436 50	13,214 59
CITIGROUP INC COM NEW	489	39,066 21	36,603 14
DBS GROUP HLDGS LTD SPONSORED ADR	97	7,467 74	6,541 68
DEUTSCHE BOERSE ADR	311	4,892 65	4,025 90
HDFC BANK LTD ADR REPS 3 SHS	200	12,674 00	9,601 05
HSBC HLDGS PLC SPONSORED ADR NEW	177	6,918 93	7,463 49
INTERCONTINENTAL EXCHANGE, INC COM	528	48,866 40	38,231 96
JPMORGAN CHASE & CO COM	371	51,717 40	40,909 28
JULIUS BAER GROUP LTD ADR	773	7,971 18	6,338 60
LLOYDS BANKING GROUP PLC SPONSORED ADR	2,525	8,357 75	7,781 89
LONDON STK EXCHANGE GROUP UNSPONSORED ADR	274	7,032 76	3,505 83
MSCI INC CL A	31	8,003 58	4,127 50
SCHWAB CHARLES CORP NEW COM	578	27,489 68	25,525 38
TOKIO MARINE HOLDINGS INC ADR	103	5,799 52	5,035 67
US BANCORP DEL COM NEW	685	40,613 65	36,948 15
WELLS FARGO & CO NEW COM	401	21,573 80	22,635 58
WESTERN ALLIANCE BANCORP COM	156	8,892 00	8,793 43
AMERICAN TOWER CORPORATION	119	27,348 58	16,457 78
EQUINIX INC COM PAR	21	12,257 70	9,312 47
JONES LANG LASALLE INC COM	34	5,919 06	5,080 78
SBA COMMUNICATIONS CORP NEW CL A	61	14,700 39	10,037 50
ALLERGAN PLC SHS	63	12,043 71	9,433 30
ICON PLC SHS	63	10,850 49	8,198 10
JAZZ PHARMACEUTICALS PLC SHS USD	41	6,120 48	6,051 08
MEDTRONIC PLC SHS	387	43,905 15	31,829 02
ALCON INC ORD SHS	123	6,958 11	7,094 09
ALEXION PHARMACEUTICALS INC COM	60	6,489 00	7,606 48
CIGNA CORP NEW USD	187	38,239 63	35,204 84
COOPER COS INC COM NEW	20	6,425 80	4,742 28
DANAHER CORP COM	335	51,415 80	32,428 32
EDWARDS LIFESCIENCES CORP COM	56	13,064 24	6,772 47
ENCOMPASS HEALTH CORP COM	167	11,568 09	8,489 43
EXACT SCIENCES CORP COM	108	9,987 84	5,409 50
GILEAD SCIENCES INC COM	251	16,309 98	18,390 05
GLOBAL BLOOD THERAPEUTICS INC COM	50	3,974 50	3,658 73
GRIFOLS S A SP ADR REP B NVT	310	7,219 90	6,450 02
HCA HEALTHCARE INC	59	8,720 79	5,395 56
HUMANA INC COM	25	9,163 00	6,602 95
JOHNSON & JOHNSON COM	328	47,845 36	44,221 28
MERCK & CO INC NEW COM	202	18,371 90	11,122 95
NOVARTIS AG SPONSORED ADR	109	10,321 21	8,519 12
PRA HEALTH SCIENCES INC COM	79	8,780 85	7,008 46
SMITH & NEPHEW PLC-SPON ADR	151	7,258 57	5,458 65
STRYKER CORP COM	97	20,364 18	14,934 77
SYSMEX CORP ADR	205	7,025 76	5,649 80
TELEFLEX INC COM	28	10,540 32	7,323 44

ASSET DESCRIPTION	SHARES/FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST
THERMO FISHER CORP COM	103	33,461 61	20,976 23
UNITEDHEALTH GROUP INC COM	169	49,682 62	38,050 75
UNIVERSAL HLTH SVCS INC CL B	55	7,890 30	6,326 44
ZOETIS INC CL A	206	27,264 10	17,900 66
MIMECAST LTD ORD SHS	341	14,792 58	12,408 58
GENPACT LIMITED SHS	142	5,988 14	5,430 84
ASML HOLDING N V NYREGISTRY SHS	31	9,174 14	5,130 95
INTERXION HOLDING SHS	85	7,123 85	5,122 71
ADOBE INC	85	28,033 85	16,756 56
ALIBABA GROUP HLDG LTD SPONSORED ADS	198	41,995 80	32,805 14
AMADEUS IT HLDG S A ADS	97	7,926 65	7,051 90
AMPHENOL CORP CL A	83	8,983 09	7,422 78
ANALOG DEVICES INC COM	220	26,144 80	18,516 34
ANSYS INC COM	48	12,355 68	7,252 20
APPLE INC COM	236	69,301 40	39,891 90
AUTODESK INC COM	180	33,022 80	19,653 91
AUTOMATIC DATA PROCESSING INC COM	187	31,883 50	21,601 06
CDW CORP COM	30	4,285 20	3,488 63
CISCO SYS INC COM	771	36,977 16	30,471 53
CITRIX SYS INC COM	37	4,103 30	3,285 42
EPAM SYS INC COM	104	22,064 64	11,275 53
ETSY INC COM	285	12,625 50	11,867 80
EURONET WORLDWIDE INC COM	166	26,154 96	15,959 73
FIDELITY NATL INFORMATION SVCS INC COM	500	69,545 00	46,630 43
FISERV INC COM	543	62,787 09	37,230 86
FLEETCOR TECHNOLOGIES INC COM	34	9,782 48	6,741 06
GLOBAL PMTS INC COM	122	22,272 32	14,614 70
GRUBHUB INC COM	167	8,122 88	11,843 87
HEXAGON AB ADR	69	3,869 80	3,448 23
KLA CORPORATION	24	4,276 08	3,870 88
KEYSIGHT TECHNOLOGIES INC COM	107	10,981 41	9,335 69
LAM RESH CORP COM	39	11,403 60	7,549 74
MICROSOFT CORP COM	616	97,143 20	54,706 03
MICROCHIP TECHNOLOGY INC COM	136	14,241 92	12,172 08
ORACLE CORP COM	245	12,980 10	11,783 73
PTC INC COM	141	10,559 49	9,165 04
PALO ALTO NETWORKS INC COM	79	18,268 75	16,168 10
QUALCOMM INC COM	420	37,056 60	26,968 45
SKYWORKS SOLUTIONS INC COM	57	6,890 16	5,634 28
SMARTSHEET INC COM CL A	228	10,241 76	8,870 50
TAIWAN SEMICONDUCTOR MFG CO LTD	179	10,399 90	6,546 03
TEXAS INSTRUMENTS INC COM	155	19,884 95	19,585 36
VISA INC COM CL A	374	70,274 60	44,709 84
WEX INC COM	42	8,797 32	5,809 33
XILINX INC COM	70	6,843 90	5,223 35
NEXTERA ENERGY INC COM	53	12,834 48	7,976 64
TOTAL EQUITIES - STOCK		**$ 3,427,454.58**	**$ 2,683,247.50**
MUTUAL FUNDS			
VANGUARD MID-CAP INDEX FUND - ADM #5859	1,599 116	352,860 94	309,991 54
TWEEDY BROWNE GLOBAL VALUE FUND #1	5,703 227	159,633 32	157,989 86
HARDING LOEVNER INSTITUTIONAL	12,467 993	281,527 28	266,000 00
MATTHEWS PACIFIC TIGER FUND- IS #102	13,452 387	386,218 03	390,359 99
VANGUARD INDEX FDS SMALL CP ETF	2,150	356,126 00	311,280 22
CIBC ATLAS INCOME OPPORTUNITIES	14,891 592	190,910 21	170,505 26
BARCLAYS ETN SELECT MLP ETN	7,314	130,189 20	150,668 40
MAINSTAY EPOCH GLOBAL EQUITY YIELD	8,087 122	154,140 55	160,395 44
VERSUS CAPITAL MULTI-MANAGER REAL ESTATE	7,531 437	213,968 13	207,283 47
VERSUS CAPITAL REAL ASSETS FUND	8,333 333	215,166 66	207,168 36
TOTAL MUTUAL FUNDS		**$ 2,440,740.32**	**$ 2,331,642.54**
PENDING TRADES			
DUE TO BROKERS		(1,985 93)	(1,985 93)
TOTAL PENDING TRADES		**$ (1,985.93)**	**$ (1,985.93)**
TOTAL MARKET VALUE OF PORTFOLIO		**$ 6,657,543.47**	**$ 5,787,632 18**