

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.

2018**Open to Public Inspection**

For calendar year 2018 or tax year beginning

, 2018, and ending

RICHARD & BARBARA GABY FOUNDATION
C/O BRIDGES & DUNN-RANKIN, LLP
400 GALLERIA PARKWAY #1050
ATLANTA, GA 30339

G Check all that apply.

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

▶ \$ 77,762,264.

J Accounting method.

☐ Cash☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

20-2110682

B Telephone number (see instructions)

770-563-8888

C If exemption application is pending, check here

D 1 Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

9,327,706.

2 Check ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

3.

3.

N/A

4 Dividends and interest from securities

1,224,606.

1,193,988.

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

3,700,088.

STATEMENT 1

b Gross sales price for all assets on line 6a

13,303,070.

7 Capital gain net income (from Part IV, line 2)

3,700,917.

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)

630,798.

601,928.

12 Total Add lines 1 through 11

14,883,201.

5,496,836.

13 Compensation of officers, directors, trustees, etc

60,358.

60,052.

14 Other employee salaries and wages

15 Pension plans, employee benefits

3,140.

3,124.

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 3

39,811.

9,953.

c Other professional fees (attach sch) SEE ST 4

343,175.

343,020.

17 Interest

1,292.

1,292.

18 Taxes (attach schedule)(see instrs) SEE STM 5

59,042.

36,087.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 6

2,865.

2,865.

24 Total operating and administrative expenses Add lines 13 through 23

509,683.

456,393.

25 Contributions, gifts, grants paid PART XV

7,464,282.

7,464,282.

26 Total expenses and disbursements Add lines 24 and 25

7,973,965.

456,393.

7,464,282.

27 Subtract line 26 from line 12.

a Excess of revenue over expenses and disbursements

6,909,236.

b Net investment income (if negative, enter 0)

5,040,443.

c Adjusted net income (if negative, enter 0)

3/4

SCANNED JAN 28 2020
Operating and Administrative Expenses

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	4,141,367.	2,593,592.	2,593,592.
	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 sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments – U S and state government obligations (attach schedule) STATEMENT 7	2,736,483.	2,889,503.	2,910,851.
	b Investments – corporate stock (attach schedule) STATEMENT 8	997,878.	981,420.	782,150.
	c Investments – corporate bonds (attach schedule) STATEMENT 9	7,588,473.	8,731,027.	8,480,798.
Liabilities	11 Investments – land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) STATEMENT 10	53,721,867.	59,523,622.	61,549,890.
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	15 Other assets (describe SEE STATEMENT 11)	122,314.	1,444,983.	1,444,983.
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	69,308,382.	76,164,147.	77,762,264.
	17 Accounts payable and accrued expenses	47,912.	6,788.	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	47,912.	6,788.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	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	69,260,470.	76,157,359.	
	30 Total net assets or fund balances (see instructions)	69,260,470.	76,157,359.	
	31 Total liabilities and net assets/fund balances (see instructions)	69,308,382.	76,164,147.	

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	69,260,470.
2 Enter amount from Part I, line 27a	2	6,909,236.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	76,169,706.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	12,347.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	76,157,359.

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)
1 a SEE STATEMENT 13				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2 3,700,917.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 </div>		3 62,110.

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	8,657,129.	82,317,952.	0.105167
2016	11,719,098.	75,205,344.	0.155828
2015	8,137,352.	77,376,109.	0.105166
2014	7,912,923.	83,434,357.	0.094840
2013	7,912,861.	82,835,679.	0.095525
2 Total of line 1, column (d)			2 0.556526
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 0.111305
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 82,148,609.
5 Multiply line 4 by line 3			5 9,143,551.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 50,404.
7 Add lines 5 and 6			7 9,193,955.
8 Enter qualifying distributions from Part XII, line 4			8 7,464,282.

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)

1 a 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)		1	100,809.
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			
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	100,809.
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	100,809.
6 Credits/Payments			
a 2018 estimated tax pmts and 2017 overpayment credited to 2018		6 a	35,000.
b Exempt foreign organizations – tax withheld at source		6 b	
c Tax paid with application for extension of time to file (Form 8868)		6 c	80,000.
d Backup withholding erroneously withheld		6 d	
7 Total credits and payments Add lines 6a through 6d		7	115,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	3,175.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	11,016.
11 Enter the amount of line 10 to be Credited to 2019 estimated tax 11,016. Refunded		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		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?		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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		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?	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	X	
8 a 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 <i>General Instruction G</i> ? If 'No,' attach explanation	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		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 SEE ST 14	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X
14 The books are in care of BRIDGES & DUNN-RANKIN, LLP Telephone no (770) 563-8888 Located at 400 GALLERIA PARKWAY, SUITE 1050 ATLANTA GA ZIP + 4 30339		
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 N/A 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?	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

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

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

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

		Yes	No
5 a 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		5 b	N/A
Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>			
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		<input type="checkbox"/> Yes <input type="checkbox"/> No	
If 'Yes,' attach the statement required by Regulations section 53.4945–5(d)			
6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6 b	X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If 'Yes' to 6b, file Form 8870.			
7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7 b	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BARBARA VAN ANDEL GABY 445 OLD HOMESTEAD TRAIL JOHNS CREEK, GA 30097	TRUSTEE 0	0.	0.	0.
RICHARD GABY 445 OLD HOMESTEAD TRAIL JOHNS CREEK, GA 30097	TRUSTEE 15.00	40,000.	20,358.	0.

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 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	1 a	78,774,535.
b	Average of monthly cash balances	1 b	4,625,068.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	83,399,603.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	83,399,603.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,250,994.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	82,148,609.
6	Minimum investment return. Enter 5% of line 5	6	4,107,430.

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	4,107,430.
2 a	Tax on investment income for 2018 from Part VI, line 5	2 a	100,809.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	100,809.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,006,621.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,006,621.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,006,621.

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	1 a	7,464,282.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,464,282.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,464,282.

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				4,006,621.
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	3,850,133.			
b From 2014	14,360,553.			
c From 2015	4,310,753.			
d From 2016	7,971,669.			
e From 2017	4,642,330.			
f Total of lines 3a through e	35,135,438.			
4 Qualifying distributions for 2018 from Part XII, line 4: \$ 7,464,282.				
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				4,006,621.
e Remaining amount distributed out of corpus	3,457,661.			
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	38,593,099.			
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)	3,850,133.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	34,742,966.			
10 Analysis of line 9:				
a Excess from 2014	14,360,553.			
b Excess from 2015	4,310,753.			
c Excess from 2016	7,971,669.			
d Excess from 2017	4,642,330.			
e Excess from 2018	3,457,661.			

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	Prior 3 years			(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))
- SEE STATEMENT 15

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
- NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

- 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		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)					
a <i>Paid during the year</i> SEE ATTACHED		N/A	PC		7,464,282.
Total					▶ 3 a 7,464,282.
b <i>Approved for future payment</i>					
Total					▶ 3 b

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



[illegible]

2 a 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.					May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		11/15/2019 Date		TRUSTEE Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self employed	PTIN
	KENNETH H. BRIDGES				11/15/19	<input type="checkbox"/>	P00117446
	Firm's name ▶ BRIDGES & DUNN-RANKIN LLP		Firm's EIN ▶ 58-2085823				
Firm's address ▶ 400 GALLERIA PARKWAY, SUITE 1050		ATLANTA, GA 30339		Phone no 770-563-8888			

BAA

Form 990-PF (2018)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF.
► Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization **RICHARD & BARBARA GABY FOUNDATION
C/O BRIDGES & DUNN-RANKIN, LLP**

Employer identification number
20-2110682

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)() (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering 'N/A' in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization

Employer identification number

RICHARD & BARBARA GABY FOUNDATION

20-2110682

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE VAN ANDEL FUND, INC. 3133 ORCHARD VISTA DRIVE, S.E. GRAND RAPIDS, MI 49546	\$ 9,327,706.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

RICHARD & BARBARA GABY FOUNDATION

20-2110682

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	SECURITIES IN ADABELLE CAPITAL II, LTD - SEE ATTACHED STATEMENT		
		\$ 9,327,706.	4/01/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Employer identification number

20-2110682

or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

N/A

(e)
Transfer of gift

Relationship of transferor to transferee

(e)
Transfer of gift

Relationship of transferor to transferee

(e)
Transfer of gift

Relationship of transferor to transferee

(e)
Transfer of gift

Relationship of transferor to transferee

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RICHARD & BARBARA GABY FOUNDATION
C/O BRIDGES & DUNN-RANKIN, LLP

20-2110682

11/15/19

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STATEMENT 1
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	LTCL FROM K-1'S-UBTI		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	VARIOUS		
TO WHOM SOLD:			
GROSS SALES PRICE:	0.		
COST OR OTHER BASIS:	829.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-829.
		TOTAL	\$ <u>-829.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 92,646.	\$ 63,776.	
SUBPART F INCOME	538,152.	538,152.	
TOTAL	\$ <u>630,798.</u>	\$ <u>601,928.</u>	\$ <u>0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BRIDGES & DUNN-RANKIN	\$ 39,811.	\$ 9,953.		
TOTAL	\$ <u>39,811.</u>	\$ <u>9,953.</u>		\$ <u>0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	\$ 343,175.	\$ 343,020.		
TOTAL	\$ <u>343,175.</u>	\$ <u>343,020.</u>		\$ <u>0.</u>

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RICHARD & BARBARA GABY FOUNDATION
C/O BRIDGES & DUNN-RANKIN, LLP

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STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX EXPENSE	\$ 45,161.			
FOREIGN TAX PAID	36,087.	\$ 36,087.		
STATE TAX REFUND	-22,206.			
TOTAL	<u>\$ 59,042.</u>	<u>\$ 36,087.</u>		<u>\$ 0.</u>

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INTEREST EXPENSE	\$ 597.	\$ 597.		
MISCELLANEOUS EXPENSES	2,268.	2,268.		
TOTAL	<u>\$ 2,865.</u>	<u>\$ 2,865.</u>		<u>\$ 0.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

STATE/MUNICIPAL OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STATE AND MUNICIPAL BONDS	COST	\$ 2,889,503.	\$ 2,910,851.
	TOTAL	<u>\$ 2,889,503.</u>	<u>\$ 2,910,851.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TORTOISE ENERGY INFRASTRUCTURE CORP (TYG)	COST	\$ 981,420.	\$ 782,150.
	TOTAL	<u>\$ 981,420.</u>	<u>\$ 782,150.</u>

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RICHARD & BARBARA GABY FOUNDATION
C/O BRIDGES & DUNN-RANKIN, LLP

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STATEMENT 9
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ATLC RICHFIELD CO 8.25% DUE 02-01-2022	COST	\$ 243,464.	\$ 228,614.
FAMILY DLR STORES 5% DUE 02-01-2021	COST	260,840.	254,375.
ALCOA INC 5.87% DUE 02-23-2022	COST	251,901.	253,694.
IAC / 4.75% DUE 12-15-2022	COST	251,250.	240,000.
ALLEGHENY TECH. INC 5.95% DUE 01-15-2021	COST	104,151.	98,000.
INGERSOLL RAND CO 6.443 DUE 11-15-2027	COST	347,917.	354,362.
MURPHY OIL CORP 4% DUE 06-01-2022	COST	184,780.	187,269.
REPUBLIC NY CORP 9.125% DUE 05-15-2021	COST	229,629.	221,189.
SOUTHWEST AIRLS CO 7.375% DUE 03-01-2027	COST	230,954.	238,561.
UTD AIR LINES PASS 6.636% DUE 01-02-24	COST	151,437.	147,519.
ASPEN INS HLDGS 6% DUE 12-15-2020	COST	131,899.	130,783.
VIRGINIA ELEC & PWR CO 2.95 DUE	COST	149,256.	148,367.
AMERN EXPRSS CO 5.2% DUE 05-29-2049	COST	199,750.	197,000.
BANC 1 CORP 7.75 DEB DUE 07-15-2025	COST	125,226.	117,650.
COX COMMUNICATIONS 7.625% DUE 06-15-2025	COST	281,146.	289,638.
SOUTHERN PWR CO 2.5% DUE 12-15-2021	COST	99,207.	97,121.
TOYOTA MT CR CORP CPN 2.25% DUE 03-20-24	COST	99,500.	99,581.
UNUM GROUP 3.875% DUE 11-05-2025	COST	152,680.	146,318.
MANULIFE FINL CORP 4.061% DUE 02-24-2023	COST	202,383.	188,602.
MIDLAND BK PLC 7.65% DUE 05-01-2025	COST	100,000.	115,254.
EBAY INC 3.45% DUE 08-01-2024	COST	203,564.	192,785.
SUNTRUST BKS INC FRN 12-31-2049	COST	151,585.	131,625.
WALGREENS BOOTS FIXED 3.8% DUE 11-18-24	COST	258,978.	246,198.
ANGEL OAKS FDS TR MULTI STRATEGY INCOME	COST	1,597,489.	1,565,524.
CBS INC 7.125 SR NT DUE 11-01-2023	COST	224,038.	223,410.
GOLDMAN SACHS FLTG RT 3.87475%	COST	202,364.	197,750.
GOLDMAN SACHS GROUP INC SR NT FLTG VAR	COST	99,956.	96,646.
SYNOVUS FINL CORP 3.125% DUE 11-01-2022	COST	192,064.	188,748.
TECH DATA CORP 3.7% DUE 02-15-2022	COST	148,929.	147,167.
UNITED AIRLS INC 3.7%	COST	252,664.	244,325.
ARTISAN PARTNERS FDS INC HIGH INCOME	COST	1,602,026.	1,492,723.
TOTAL		\$ 8,731,027.	\$ 8,480,798.

STATEMENT 10
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER PUBLICLY TRADED SECURITIES	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD ENERGY FD ADMIRAL SHARES	COST	\$ 793,613.	\$ 537,289.
GNMA REMIC PASSTHR CTF TR 2010-114 (MBS)	COST	50,579.	51,329.
DRIVE AUTO RECEIVABLES TRUST SR 2.84%	COST	150,744.	149,809.
SPDR GOLD TR	COST	748,061.	757,813.
ISHARES TR RUSSELL 1000 ETF	COST	3,986,527.	3,494,988.
FORD CR AUTO OWNER 2.14% DUE 10-15-2022	COST	148,166.	148,616.
TOTAL OTHER PUBLICLY TRADED SECURITIES		\$ 5,877,690.	\$ 5,139,844.
OTHER SECURITIES			
FCM INTERNATIONAL, LLC	COST	8,565,122.	10,248,739.

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RICHARD & BARBARA GABY FOUNDATION
C/O BRIDGES & DUNN-RANKIN, LLP

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER SECURITIES

FCM LARGE CAP II, LLC	COST	\$ 4,108,450.	\$ 4,197,639.
FCM REAL ESTATE II, LLC	COST	156,083.	193,589.
FCM SMALL CAP, LLC	COST	2,983,184.	3,104,913.
FCM PRIVATE EQUITY III, LLC	COST	371,435.	1,282,549.
AETHER REAL ASSETS I, L.P.	COST	185,507.	152,297.
METROPOLITAN REAL ESTATE PARTNERS VII	COST	45,431.	48,803.
AETHER REAL ASSETS II, L.P.	COST	85,134.	103,299.
VENTURE INVESTMENT ASSOCIATES VII LP	COST	473,107.	825,468.
FCM EMERGING MARKETS, LLC	COST	3,438,740.	3,716,204.
SILVER POINT CAPITAL OFFSHORE LTD CL H	COST	764,500.	1,037,295.
PINE RIVER INCOME LTD CL A SER 71	COST	208,690.	123,693.
STONE RIDGE TR II REINSURANCE RISK PREM	COST	2,000,000.	1,615,686.
PS INSTITUTIONAL OFFSHORE LTD CLASS 1.0	COST	1,000,000.	905,694.
TIGER PACIFIC OFFSHORE FUND LTD SER 4E	COST	1,000,000.	1,093,429.
ORBIMED PARTNERS, LTD CLASS DSUB 1-2015	COST	1,000,000.	716,928.
CANYON BALANCED FUND GROUP A SER 06-15	COST	1,000,000.	1,066,377.
ADABELLE CAPITAL II, LTD	COST	24,237,789.	24,015,252.
FCM ALTERNATIVE II, LLC	COST	2,022,760.	1,962,192.
TOTAL OTHER SECURITIES		\$ 53,645,932.	\$ 56,410,046.
TOTAL		\$ 59,523,622.	\$ 61,549,890.

STATEMENT 11
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
DEPOSITS	\$ 1,288,397.	\$ 1,288,397.
DIVIDENDS RECEIVABLE	3,722.	3,722.
FEDERAL TAX REFUND RECEIVABLE	37,000.	37,000.
INTEREST RECEIVABLE	115,864.	115,864.
TOTAL	\$ 1,444,983.	\$ 1,444,983.

STATEMENT 12
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NON-DEDUCTIBLE EXPENSES	\$ 12,347.
TOTAL	\$ 12,347.

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RICHARD & BARBARA GABY FOUNDATION
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STATEMENT 13
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	PUBLICLY TRADED SECURITIES - NT X6943	PURCHASED	VARIOUS	VARIOUS
2	PUBLICLY TRADED SECURITIES - NT X4707	PURCHASED	VARIOUS	VARIOUS
3	STCG FROM K-1'S	PURCHASED	VARIOUS	VARIOUS
4	PUBLICLY TRADED SECURITIES - NT X4707	PURCHASED	VARIOUS	VARIOUS
5	GOLDEN TREE HIGH YIELD OFFSHORE	PURCHASED	VARIOUS	3/30/2018
6	AURELIAN GLOBAL RESOURCES LTD CL A	PURCHASED	VARIOUS	4/02/2018
7	EAST SIDE CAPITAL OFFSHORE LTD SER 0905	PURCHASED	VARIOUS	12/31/2018
8	DOUBLE BLACK DIAMOND LTD SER D	PURCHASED	VARIOUS	1/02/2018
9	DOUBLE BLACK DIAMOND LTD SER D	PURCHASED	VARIOUS	4/02/2018
10	PINE RIVER FIXED INCOME LTD CL A SER 71	PURCHASED	VARIOUS	2/28/2018
11	PINE RIVER FIXED INCOME LTD CL A SER 71	PURCHASED	VARIOUS	3/30/2018
12	PINE RIVER FIXED INCOME LTD CL A SER 71	PURCHASED	VARIOUS	10/31/2018
13	BRIGADE CREDIT OFFSHORE	PURCHASED	VARIOUS	4/02/2018
14	LTCG FROM K-1'S	PURCHASED	VARIOUS	VARIOUS
15	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	800,387.		800,485.	-98.				\$ -98.
2	102,900.		104,109.	-1,209.				-1,209.
3	63,417.		0.	63,417.				63,417.
4	2251153.		2249654.	1,499.				1,499.
5	2379225.		1643524.	735,701.				735,701.
6	1219203.		1000000.	219,203.				219,203.
7	976,298.		779,911.	196,387.				196,387.
8	262,758.		234,375.	28,383.				28,383.
9	806,879.		703,125.	103,754.				103,754.
10	18,146.		29,580.	-11,434.				-11,434.
11	16,047.		26,600.	-10,553.				-10,553.
12	17,918.		30,790.	-12,872.				-12,872.
13	2643566.		2000000.	643,566.				643,566.
14	1740605.		0.	1740605.				1740605.
15								4,568.
TOTAL								\$ 3700917.

STATEMENT 14
FORM 990-PF, PART VII-A, LINE 12
EXPLANATION OF DISTRIBUTION TO DONOR ADVISED FUND

QUALIFYING DISTRIBUTION STATEMENT:

THE FOUNDATION MADE A \$2,000,000 CASH DISTRIBUTION IN 2018 TO A DONOR ADVISED FUND OVER WHICH DISQUALIFIED PERSONS HAD ADVISORY PRIVILEGES. THE FOUNDATION TREATED THIS DISTRIBUTION AS A QUALIFYING DISTRIBUTION IN 2018. THE DISTRIBUTION WAS MADE TO NATIONAL CHRISTIAN CHARITABLE FOUNDATION (FEIN: 58-1493949). NATIONAL CHRISTIAN CHARITABLE FOUNDATION IS THE LARGEST CHRISTIAN GRANT-MAKING FOUNDATION IN THE WORLD. THIS CONTRIBUTION WILL ULTIMATELY BE USED BY THE NATIONAL CHRISTIAN FOUNDATION FOR CHARITABLE, RELIGIOUS, OR EDUCATIONAL PURPOSES. FOR ADDITIONAL INFORMATION ON NATIONAL CHRISTIAN FOUNDATION, SEE WWW.NATIONALCHRISTIAN.COM.

SECTION 170(C)(2)(B) EXPLANATION:

2018

FEDERAL STATEMENTS

PAGE 6

CLIENT GABY

RICHARD & BARBARA GABY FOUNDATION
C/O BRIDGES & DUNN-RANKIN, LLP

20-2110682

11/15/19

06 47AM

STATEMENT 15
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

BARBARA VAN ANDEL GABY
RICHARD GABY

Richard & Barbara Gaby Foundation

EIN: 20-2110682

Form 990-PF, Page 9, Part XIII

12/31/2018

The Richard & Barbara Gaby Foundation received shares of Adabelle Capital II, Ltd. stock as part of a 5-year liquidation plan for The Van Andel Fund, Inc. As such, a pro-rata share of the Excess Distribution Carryovers associated with the stock is deemed to be transferred to the Richard & Barbara Gaby Foundation.

**SUMMARY OF EXCESS DISTRIBUTION CARROVERS TRANSFERRED
FROM SUCCESSOR FOUNDATIONS:**

	Total Carryovers Going into 2018 as reported by The Van Andel Fund, Inc.	Amount Transferred to Richard & Barbara Gaby Foundation (FEIN: 20-2110682)
2011	-	-
2012	-	-
2013	-	-
2014	38,793,794	4,852,948
2015	-	-
	<u>38,793,794</u>	<u>4,852,948</u>

Richard and Barbara Gaby Foundation
2018 Form 990-PF
Part XV Attachment

20-2110682

Recipient	Address	City	State	Zip	Relationship	Status	Charitable Purpose	Amount
A Beacon of Hope	2750 Old Alabama Road, Ste 100	Johns Creek	GA	30022	None	Public Charity	Supporting Mercy and Women	\$ 5,000
Action Institute	98 E Fulton Street	Grand Rapids	MI	49503	None	Public Charity	Study of Religion and Liberty	30,000
Adventures in Mission	P O Box 742570	Atlanta	GA	30374	None	Public Charity	Mission Support	500
Alliance Defending Freedom	15100 North 90th Street	Scottsdale	AZ	85260	None	Public Charity	General Support	50,000
American Cancer Society	West Michigan Center, 129 Jefferson Ave	Grand Rapids	MI	49503	None	Public Charity	Relay For Life Event	2,500
Ashbrook Center	401 College Avenue	Ashland	OH	44805	None	Public Charity	Public Policy	10,000
Berry College/Baptist Collegiate Ministries	PO Box 703	Mount Berry	GA	30149	None	Public Charity	Operation Care Package	500
Bethany Christian Service	901 Eastern Ave NE PO Box 294	Grand Rapids	MI	49501	None	Public Charity	Mercy Children	25,500
Bryan College	721 Bryan Drive	Dayton	TN	37321	None	Public Charity	Next Generation	750
Christian Leaders Institute	700 Washington St., Ste 260	Grand Haven	MI	49417	None	Public Charity	Next Generation	125,000
City of Refuge	1300 Joseph E. Boone Blvd	Atlanta	GA	30314	None	Public Charity	Supporting Mercy and Women	85,000
Compassion International	12290 Voyager Pkwy	Colorado Springs	CO	80921	None	Public Charity	Next Generation	27,302
Covenant College	14049 Scenic Hwy	Lookout Mountain	GA	30750	None	Public Charity	Next Generation	1,458,000
CRU (Campus Crusade for Christ)	100 Lake Hart Drive 2200	Orlando	FL	32832	None	Public Charity	Next Generation	5,750
Encounter Books	900 Broadway	New York	NY	10003	None	Public Charity	Anniversary Gala	25,000
Family Life (Campus Crusade for Christ)	100 Lake Hart Drive 2200	Orlando	FL	32832	None	Public Charity	Next Generation	500,000
Fellowship of Christian Athletes	2333 Bancroft Way	Buford	GA	30519	None	Public Charity	Mercy Children	1,000
Franklin Center	190 South Lasalle Street Suite 1500	Chicago	IL	60603	None	Public Charity	Public Policy	5,000
Georgia Center for Opportunity	333 Research Court, Ste 210	Norcross	GA	30092	None	Public Charity	Public Policy	250,000
Gloucester Institute	422 East Franklin Street	Richmond	VA	23219	None	Public Charity	Grant	100,000
Go to Nations	P O Box 103005	Jacksonville	FL	32247	None	Public Charity	Mercy Children	102,000
God's World Publication	P O Box 20002	Asheville	NC	28802	None	Public Charity	Next Generation	50,000
Good Samaritan	1015 Donald Lee Hollowell Pkwy	Atlanta	GA	30318	None	Public Charity	Health Center Gift	500
Heritage Foundation	214 Massachusetts Avenue	Washington	DC	20002	None	Public Charity	Public Policy	667,000
Home Repairs Ministries	PO Box 922194	Norcross	GA	30010	None	Public Charity	Mercy Outreach	24,000
Home School Foundation	PO Box 1152	Purcellville	VA	20134	None	Public Charity	Supporting Mercy and Women	25,000
Home School Freedom Fund	P O Box 3000	Purcellville	VA	20134	None	Public Charity	Next Generation	5,000
Hope College	141 East 12th Street	Holland	MI	49423	None	Public Charity	Next Generation	100,000
Hope Network Foundation	3075 Orchard Vista Drive SE	Grand Rapids	MI	49518	None	Public Charity	Next Generation	75,000
Human Coalition	PO Box 5052	Frisco	TX	75035	None	Public Charity	Mercy Children	250,000
InStep International	41 Perimeter Center East Suite 510	Atlanta	GA	30346	None	Public Charity	Next Generation	10,000
International Cooperating Ministries	1901 N Armistead Avenue	Hampton	VA	23666	None	Public Charity	Church Plant	45,000
International Justice Mission	PO Box 58147	Washington	DC	20037	None	Public Charity	Mercy Outreach	251,000
Key Life Ministries	P O Box 945000	Maitland	FL	32794	None	Public Charity	Mercy Outreach	200,000
Lazos, Inc	3606 Decatur St	Denver	CO	80211	None	Public Charity	Next Generation	75,000
LDI Foundation	1635 Highway 24E, Suite B	Newman	GA	30265	None	Public Charity	Church Missions	18,000
Manna Scholarship	965 Oakland Road Ste 3E	Lawrenceville	GA	30044	None	Public Charity	Supporting Mercy and Women	65,000
Moving Picture Institute	375 Greenwich Street	New York	NY	10013	None	Public Charity	Next Generation	30,000
National Association of Scholars	8 W 38th Street, Suite 503	New York	NY	10018	None	Public Charity	Next Generation	10,000
National Center of Sexual Exploitation	1100 G Street NW #1030	Washington	DC	20005	None	Public Charity	Next Generation	100,000
National Christian Foundation	11625 Rainwater Drive, Suite 500	Alpharetta	GA	30009	See Stmt 14	Public Charity	See Attached Stmt #14	2,000,000
National Review Institute	19 West 44th Street Suite 1701	New York	NY	10036	None	Public Charity	Next Generation	25,000
Network of Enlightened Women	1513 16th Street NW	Washington	DC	20036	None	Public Charity	Next Generation	15,000
Orphan Helpers	813 Forrest Drive, Ste A	Newport News	VA	23606	None	Public Charity	Mercy Children	75,000
Pathways2Life	PO Box 17628	Atlanta	GA	30316	None	Public Charity	Next Generation	70,000
Perimeter Church	9500 Medlock Bridge Rd	Duluth	GA	30097	None	Public Charity	Funding the cause of the organization	6,160
Philanthropy Roundtable	1120 20th Street NW, Suite 550	Washington	DC	20036	None	Public Charity	Public Policy	10,000
Pioneers	10123 William Carey Drive	Orlando	FL	32832	None	Public Charity	Next Generation	12,000

Richard and Barbara Gaby Foundation
2018 Form 990-PF
Part XV Attachment

20-2110682

Recipient	Address	City	State	Zip	Relationship	Status	Charitable Purpose	Amount
Promise 686	4729 Peachtree Indust Blvd Ste 100	Berkeley Lake	GA	30092	None	Public Charity	Mercy Children	1,000
Romania Christian Enterprises	21058 Unison Rd	Middleburg	VA	20117	None	Public Charity	Mercy Children	20,000
Running Hope	9030 Windsor Hill Passage	Swanee	GA		None	Public Charity	Poverty Outreach	2,000
Russian Center for Church Multiplication	950 Medlock Bridge	Duluth	GA	30097	None	Public Charity	General Support	15,000
Saint Mary's Foundation	200 Jefferson Avenue SE	Grand Rapids	MI	49503	None	Public Charity	Mercy Outreach	2,500
Summit Ministries	P O Box 207	Mantou Springs	CO	80829	None	Public Charity	Youth Christian Faith	5,000
Tahirih Justice Center	6402 Arlington Blvd Suite 300	Falls Church	VA	22042	None	Public Charity	Womens Charity	5,000
The Chalmers Center	507 Mc Farland Rd B	Lookout Mountain	GA	30750	None	Public Charity	General Support	500
The Community Action Fund	701 Ball Avenue N E	Grand Rapids	MI	49503	None	Public Charity	Law enforcement	5,000
The Foster Care Alliance	2469 Decatur Road	Decatur	GA	30033	None	Public Charity	Mercy Children	70,000
The Gifted Education Foundation	885 Woodstock Road, Ste 430-198	Roswell	GA	30075	None	Public Charity	Next Generation	30,000
The Glider Lehrman Institute	49 West 45th Street 2nd Floor	New York	NY	10036	None	Public Charity	Teachers Seminars Program	10,000
The Navigators	P O Box 6079	Albert Lea	MN	56007	None	Public Charity	General Support	2,500
Thomas Jefferson Foundation Inc	PO Box 217	Charlottesville	VA	22902	None	Public Charity	Next Generation	25,000
United World Mission	205 Regency Executive Park Dr, Suite 430	Charlotte	NC	28217	None	Public Charity	Next Generation	12,000
Victoria's Friends	345 Peachtree Industrial Blvd Suite 1202	Swanee	GA	30024	None	Public Charity	Supporting Mercy and Women	30,000
Women's Ministries of Third Reformed Church	111 West 13th Street	Holland	MI	49423	None	Public Charity	Aid to Hope College Students,	15
Young America's Foundation	110 Elden Street, Suite A	Herndon	VA	20170	None	Public Charity	Next Generation	200,000
Young Life Rome/Floyd County	3 Central Plaza, Suite 216	Rome	GA	30161	None	Public Charity	Next Generation	6,300
Subtotal								7,464,277
From Schedule K-1's								
Through Venture Investment Associates VII Sch K-1 (FEIN 27-3259742)								5
					Total Charitable Donations			7,464,282