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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 <div> <div>2011</div> <div>Open to Public Inspection</div> </div>
	The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011		D Employer identification number 20-5609803	
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization ASHBY PONDS INC		E Telephone number (703) 723-1999
	Doing Business As		G Gross receipts \$ 23,948,530
	Number and street (or P O box if mail is not delivered to street address) 21170 ASHBY PONDS BLVD	Room/suite	
	City or town, state or country, and ZIP + 4 ASHBURN, VA 20147		
	F Name and address of principal officer JOANNE RORAPAUGH 21170 ASHBY PONDS BLVD ASHBURN, VA 20147		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
J Website: WWW.NATIONALSENIORCAMPUS.ORG		H(c) Group exemption number	
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation 2006	M State of legal domicile MD

Part I	Summary
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Activities & Governance	1 Briefly describe the organization's mission or most significant activities PROVIDE A HOME FOR SENIORS THAT SATISFIES THEIR THREE PRIMARY NEEDS SEE SCHEDULE O		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	288
	6 Total number of volunteers (estimate if necessary)	6	215
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
7b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue		Prior Year	Current Year
	8 Contributions and grants (Part VIII, line 1h)	335,656	338,375
	9 Program service revenue (Part VIII, line 2g)	14,349,850	16,168,740
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	6,289,914	7,278,105
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	10,216,013	162,885
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	31,191,433	23,948,105
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	2,670	11,566
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	4,979,960	5,194,786
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) <input type="checkbox"/> 0		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	17,396,746	20,551,715
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	22,379,376	25,758,067
	19 Revenue less expenses Subtract line 18 from line 12	8,812,057	-1,809,962
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	211,013,603	222,473,906
	21 Total liabilities (Part X, line 26)	207,678,936	220,949,201
	22 Net assets or fund balances Subtract line 21 from line 20	3,334,667	1,524,705

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	***** Signature of officer			2012-06-27 Date	
	EILEEN ERSTAD TREASURER Type or print name and title				
Paid Preparer's Use Only	Preparer's signature	JULIA FLANNERY	Date	Check if self-employed <input type="checkbox"/>	Preparer's taxpayer identification number (see instructions) P00928918
	Firm's name (or yours if self-employed), address, and ZIP + 4	MCGLADREY LLP			EIN 42-0714325
		100 INTERNATIONAL DRIVE STE 1400 BALTIMORE, MD 21202			Phone no (410) 246-9300

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

Check if Schedule O contains a response to any question in this Part III

THE BOARD OF DIRECTORS OF NATIONAL SENIOR CAMPUSES, INC AND ITS SUPPORTED COMMUNITIES ARE COMMITTED TO CREATING COMMUNITIES THAT CELEBRATE LIFE SEE SCHEDULE O FOR THE COMPLETE MISSION STATEMENT

If "Yes," describe these new services on Schedule O

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 24,202,674 including grants of \$ 11,566) (Revenue \$ 16,168,740)

ASHBY PONDS PROVIDES SERVICES NEEDED BY SENIOR RESIDENTS, WHO RESIDE IN 450 INDEPENDENT LIVING UNITS. THE SERVICES WE PROVIDE TO OUR RESIDENTS INCLUDE, BUT ARE NOT LIMITED TO HOUSING, FOOD, MEDICAL, SECURITY AND MAINTENANCE SERVICES, RECREATIONAL AND PASTORAL ACTIVITIES.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)
















4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e	Total program service expenses	\$ 24,202,674
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Part IV

Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	11a	Yes
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII. 	11b	No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. 	11c	No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX. 	11d	Yes
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	11e	Yes
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X. 	11f	Yes
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a	Yes
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I	14b	No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? If "Yes," complete Schedule F, Part II and IV	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? If "Yes," complete Schedule F, Part III and IV	16	No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a	No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

<div>Part V</div> <div>Statements Regarding Other IRS Filings and Tax Compliance</div>						
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>						
		Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	1a	47			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return. .	2a	288			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a				No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b				
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	4a				No
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a				No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b				No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a				No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b				
7	Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	Yes			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c				No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e				No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f				No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h				
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8				
9	Sponsoring organizations maintaining donor advised funds.					
a	Did the organization make any taxable distributions under section 4966?	9a				
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b				
10	Section 501(c)(7) organizations. Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b				
11	Section 501(c)(12) organizations. Enter					
a	Gross income from members or shareholders.	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b				
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a				
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13	Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	13a				
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b				
c	Enter the aggregate amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a				No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	Yes	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	Yes	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	Yes	

Section B. Policies

(This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	Yes	
11b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	VA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request	
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization.	BRUCE SIXX 701 MAIDEN CHOICE LANE BALTIMORE, MD 21228 (410) 402-4779

Part VII

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- 1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JOANNE RORAPAUGH CHAIRPERSON/DIRECTOR	2.00	X		X				14,708	37,792	0
(2) JACKSON BAIN PRESIDENT & VICE CHAIR	1.00	X		X				9,375	31,875	0
(3) PHYLLIS LYNNE SECRETARY	3.00	X		X				11,875	0	0
(4) EILEEN ERSTAD TREASURER/DIRECTOR	3.00	X		X				9,375	31,875	0
(5) L. CARROLL YINGLING DIRECTOR/CHAIRPERSON	1.00	X		X				10,954	33,046	0
(6) JIM ANDERS DIRECTOR/TREASURER	2.00	X		X				9,725	74,275	0
(7) LARRY SHUBNELL DIRECTOR	2.00	X						9,725	131,775	0
(8) MAURICE BELLAN DIRECTOR	30	X						9,375	28,125	0
(9) JERRY SEALS DIRECTOR	40	X						9,375	28,125	0
(10) JOHN GALLAGHER EXECUTIVE DIRECTOR	40.00			X				231,435	0	11,090
(11) CHRISTOPHER VILLA DIRECTOR OF FINANCE	40.00			X				118,215	0	19,406
(12) AMY GROSSMAN ASSOCIATE EXECUTIVE DIRECTOR	40.00					X		119,234	0	18,389
(13) NICOLE JOHNSON DIRECTOR OF HUMAN RESOURCES	40.00					X		111,332	0	9,131
(14) THOMAS CHANNON DIRECTOR OF GENERAL SERVICES	40.00					X		105,080	0	18,719

Part VII

1b	Sub-Total	▼			
c	Total from continuation sheets to Part VII, Section A	▼			
d	Total (add lines 1b and 1c)	▼	779,783	396,888	76,735

2 Total number of individuals (including but not limited to those listed in Item 1) who received more than \$100,000 of reportable compensation from the organization. 5

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A)	(B)	(C)
Name and business address	Description of services	Compensation
SYSCO BALTIMORE 8000 DORSEY RUN RD PO BOX 1009 JESSUP, MD 20794	FOOD SERVICE	958,767
ERICKSON LIVING MANAGEMENT INC (ELM) 701 MAIDEN CHOICE LANE BALTIMORE, MD 21228	MANAGEMENT	592,626
ELEGANT CARPET AND FLOORING 21770 BEAUMEADE CIR 105 ASHBURN, VA 20147	CARPET & FLOORING	214,148
KEANY PRODUCE CO 3310 75TH AVE LANDOVER, MD 20785	FOOD SERVICE	186,641
CYPRESS CONTRACTING LLC 23465 ROCK HAVEN WAY STE 130 DULLES, VA 20166	CONSTRUCTION SERVICES	116,740

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►6

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	440				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	337,935				
	g	Noncash contributions included in lines 1a-1f \$ _____						
	h	Total. Add lines 1a-1f			338,375			
Program Service Revenue			Business Code					
	2a	RESIDENT FEES	623990	11,864,907	11,864,907			
	b	RESIDENT DEPOSITS	623990	2,747,879	2,747,879			
	c	ANCILLARY FEES	623990	1,551,754	1,551,754			
	d	PROCESSING FEES	623990	4,200	4,200			
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f			16,168,740			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)			7,278,105		7,278,105	
	4	Income from investment of tax-exempt bond proceeds . .						
	5	Royalties						
	6a	(i) Real		(ii) Personal				
		153,245						
		153,245						
	d	Net rental income or (loss)			153,245		153,245	
	7a	(i) Securities		(ii) Other				
	d	Net gain or (loss)						
	8a	Gross income from fundraising events (not including \$ 440 of contributions reported on line 1c) See Part IV, line 18						
		a	10,065					
		b	Less direct expenses	b	425			
	c	Net income or (loss) from fundraising events . .			9,640		9,640	
	9a	Gross income from gaming activities See Part IV, line 19						
		a						
		b	Less direct expenses	b				
c	Net income or (loss) from gaming activities . .							
10a	Gross sales of inventory, less returns and allowances							
	a							
	b	Less cost of goods sold	b					
c	Net income or (loss) from sales of inventory . .							
Miscellaneous Revenue		Business Code						
11a								
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d							
12	Total revenue. See Instructions			23,948,105	16,168,740	0	7,440,990	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)
Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22	11,566	11,566		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	474,633		474,633	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	3,791,195	3,398,862	392,333	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	34,058	31,333	2,725	
9	Other employee benefits	574,565	453,967	120,598	
10	Payroll taxes	320,335	262,125	58,210	
11	Fees for services (non-employees)				
a	Management	592,626	592,626		
b	Legal	21,665	19,482	2,183	
c	Accounting	53,387	53,387		
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other	1,644,148	1,238,699	405,449	
12	Advertising and promotion	773,558	773,558		
13	Office expenses	1,598,113	1,560,873	37,240	
14	Information technology				
15	Royalties				
16	Occupancy	1,870,019	1,870,019		
17	Travel	28,897	15,623	13,274	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	11,125,027	11,125,027		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	2,559,455	2,559,455		
23	Insurance	113,896	113,896		
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	EQUIPMENT RENTAL	70,549	65,145	5,404	
b	ADMINISTRATIVE	53,483	26,199	27,284	
c	RESIDENT RELATIONS	46,892	30,832	16,060	
d					
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	25,758,067	24,202,674	1,555,393	0
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			1,917	1	1,917
	2	Savings and temporary cash investments			3,246,026	2	4,635,785
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			151,375	4	61,803
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			3,232,544	7	2,241,800
	8	Inventories for sale or use			59,694	8	61,789
	9	Prepaid expenses and deferred charges			3,285	9	5,355
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	72,187,944			
	b	Less: accumulated depreciation	10b	5,388,102	69,157,474	10c	66,799,842
	11	Investments—publicly traded securities				11	
	12	Investments—other securities. See Part IV, line 11				12	
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			135,161,288	15	148,665,615
16	Total assets. Add lines 1 through 15 (must equal line 34)			211,013,603	16	222,473,906	
Liabilities	17	Accounts payable and accrued expenses			955,828	17	1,927,438
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D			206,723,108	25	219,021,763
	26	Total liabilities. Add lines 17 through 25			207,678,936	26	220,949,201
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			3,018,998	27	969,373
	28	Temporarily restricted net assets			315,669	28	555,332
	29	Permanently restricted net assets				29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			3,334,667	33	1,524,705
34	Total liabilities and net assets/fund balances			211,013,603	34	222,473,906	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	23,948,105
2	Total expenses (must equal Part IX, column (A), line 25)	2	25,758,067
3	Revenue less expenses Subtract line 2 from line 1	3	-1,809,962
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	3,334,667
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	1,524,705

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization ASHBY PONDS INC	Employer identification number 20-5609803
---	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☒

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety Se**section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other

e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage						
14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))		14				
15 Public Support Percentage for 2010 Schedule A, Part II, line 14		15				
16a 33 1/3% support test—2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						
b 33 1/3% support test—2010. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						
17a 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization						
b 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization						
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions						

Part III

Support Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")		8,173	126,734	335,656	338,375	808,938
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	136,950	1,827,436	11,220,076	24,419,869	16,168,740	53,773,071
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	136,950	1,835,609	11,346,810	24,755,525	16,507,115	54,582,009
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b						0
8 Public Support (Subtract line 7c from line 6)						54,582,009

Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	136,950	1,835,609	11,346,810	24,755,525	16,507,115	54,582,009
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	4,846	551,075	4,395,245	6,436,958	7,431,350	18,819,474
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	4,846	551,075	4,395,245	6,436,958	7,431,350	18,819,474
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (Add lines 9, 10c, 11 and 12)	141,796	2,386,684	15,742,055	31,192,483	23,938,465	73,401,483
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here	<input type="checkbox"/>					

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	74.360 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	25.640 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 33 1/3% support tests—2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions	<input type="checkbox"/>	

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

Additional Data

Software ID:
Software Version:
EIN: 20-5609803
Name: ASHBY PONDS INC

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No 1545-0047

2011

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b

Attach to Form 990. See separate instructions.

Name of the organization
ASHBY PONDS INC

Employer identification number
20-5609803

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	
	<div>Yes</div> <div>No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	
	<div>Yes</div> <div>No</div>	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year

4

Number of states where property subject to conservation easement is located

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes

No

6

Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

\$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

Yes

No

9

In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i)

Revenues included in Form 990, Part VIII, line 1

\$

(ii)

Assets included in Form 990, Part X

\$

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a

Revenues included in Form 990, Part VIII, line 1

\$

b

Assets included in Form 990, Part X

\$

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2011

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

- 3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a

☐ Public exhibition

d

☐ Loan or exchange programs

b

☐ Scholarly research

e

☐ Other

c

☐ Preservation for future generations
- 4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV
- 5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No
- b

If "Yes," explain the arrangement in Part XIV and complete the following table
- | | |
|----|--------|
| | Amount |
| 1c | |
| 1d | |
| 1e | |
| 1f | |
- 2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No
- b

If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2

Provide the estimated percentage of the year end balance held as
- a

Board designated or quasi-endowment ▶
- b

Permanent endowment ▶
- c

Term endowment ▶
- 3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- (i)

unrelated organizations

(ii)

related organizations
- b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
- | | | |
|--------|-----|----|
| | Yes | No |
| 3a(i) | | |
| 3a(ii) | | |
| 3b | | |

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		68,858,122	3,070,824	65,787,298
c Leasehold improvements				
d Equipment		2,267,083	1,740,423	526,660
e Other		1,062,739	576,855	485,884
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				66,799,842

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	123,948,105
2	Total expenses (Form 990, Part IX, column (A), line 25)	25,758,067
3	Excess or (deficit) for the year Subtract line 2 from line 1	-1,809,962
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 - 8	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	-1,809,962

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	123,964,081
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a	
b	Donated services and use of facilities2b	
c	Recoveries of prior year grants2c	
d	Other (Describe in Part XIV)2d15,976	
e	Add lines 2a through 2d2e	15,976
3	Subtract line 2e from line 13	23,948,105
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a	Investment expenses not included on Form 990, Part VIII, line 7b4a	
b	Other (Describe in Part XIV)4b	
c	Add lines 4a and 4b4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)5	23,948,105

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	125,774,043
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a	
b	Prior year adjustments2b	
c	Other losses2c	
d	Other (Describe in Part XIV)2d15,976	
e	Add lines 2a through 2d2e	15,976
3	Subtract line 2e from line 13	25,758,067
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b4a	
b	Other (Describe in Part XIV)4b	
c	Add lines 4a and 4b4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)5	25,758,067

Part XIV Supplemental Information		
Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.		

Identifier	Return Reference	Explanation
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	ASHBY PONDS, INC ("APL") IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND THE APPLICABLE STATE INCOME TAX REGULATIONS
PART XII, LINE 2D - OTHER ADJUSTMENTS		ADJUSTMENT TO TRNA 15,551 FUNDRAISING EXPENSES REPORTED ON PART VII LINE 8B 425
PART XIII, LINE 2D - OTHER ADJUSTMENTS		ADJUSTMENT TO TRNA 15,551 FUNDRAISING EXPENSES REPORTED ON PART VII LINE 8B 425

Additional Data

Software ID:
Software Version:
EIN: 20-5609803
Name: ASHBY PONDS INC

Form 990, Schedule D, Part X, - Other Liabilities

1	(a) Description of Liability	(b) Amount
	ADVANCE DEPOSITS	949,800
	CLAIMS RESERVE	145,651
	FUNDS HELD FOR RESIDENTS	12,160
	RESIDENT DEPOSITS (NET)	144,933,429
	UNCLAIMED PROPERTY	3,348
	MARKETING FEE DEFERRED	65,612
	RESIDENT REFUNDS PAYABLE	1,487,190
	INTEREST PAYABLE	819,573
	CAPITAL LEASE OBLIGATION	70,575,369
	DEFERRED MANAGEMENT FEE	29,631

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
ASHBY PONDS INC

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2011

Open to Public
Inspection

Employer identification number
20-5609803

Part I

General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) EDUCATIONAL SCHOLARSHIPS - SEE PART IV	15	11,566			

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
		SCHOLAR CANDIDATES MUST BE CURRENTLY EMPLOYED YEAR-ROUND AT ASHBY PONDS ONLY MEDICAL LEAVES OF ABSENCE ARE ALLOWABLE DURING THE TWO YEARS OTHER REQUESTS FOR A LEAVE OF ABSENCE WILL BE REVIEWED AND DETERMINED CASE BY CASE A SCHOLAR CANDIDATE MUST HAVE BEEN EMPLOYED BY ASHBY PONDS ON OR BEFORE SEPTEMBER 30, 2011 THE CANDIDATE MUST ALSO ACHIEVE 1,000 HOURS OF WORK DURING A TIME SPAN THAT BEGINS NO EARLIER THAN JUNE 1, 2011 OF THEIR JUNIOR YEAR OF HIGH SCHOOL (300 OF 1,000 HOURS MUST BE COMPLETED BY THE END OF THEIR JUNIOR YEAR OF HIGH SCHOOL TO QUALIFY) ANY HOURS WORKED PRIOR TO JUNE 1, 2011 DO NOT COUNT TOWARDS THE 1,000 HOURS REQUIREMENT CANDIDATES MUST ACHIEVE THE 1,000 HOUR REQUIREMENT AS WELL AS FULFILL THE TWO-YEAR MINIMUM EMPLOYMENT REQUIREMENT CANDIDATES MUST BE IN "GOOD STANDING" FROM THEIR ORIGINAL DATE OF HIRE THROUGH THEIR LAST DAY OF WORK TO MAINTAIN "GOOD STANDING," SCHOLAR CANDIDATES, AS EMPLOYEES, MUST ABIDE BY ALL EMPLOYMENT POLICIES AND PROCEDURES, TO INCLUDE GIVING TWO WEEKS NOTICE TO THEIR SUPERVISOR WHEN TERMINATING EMPLOYMENT SCHOLAR CANDIDATES MUST COMPLETE EACH STEP AS OUTLINED IN THE PROGRAM DESCRIPTION BY THE RESPECTIVE DUE DATE FURTHERMORE, CANDIDATES MUST TURN IN PROOF OF FULL-TIME STATUS WITHIN THE DATES SPECIFIED IN THE PROGRAM DESCRIPTION FOR EACH SPRING AND FALL SEMESTER THEY ATTEND SCHOOL FAILURE TO DO SO WILL DISQUALIFY THE SCHOLAR THAT SEMESTER AND WILL COUNT TOWARDS ONE OF THE TWO ALLOWABLE SEMESTER LAPSES CANDIDATES SHOULD INTEND TO GO TO COLLEGE OR TRADE SCHOOL AFTER HIGH SCHOOL SCHOLAR CANDIDATES MUST ATTEND SCHOOL FULL-TIME (12 CREDIT HOURS EACH SEMESTER) AFTER HIGH SCHOOL SCHOLAR CANDIDATES MUST BE ACCEPTED AND/OR REGISTERED IN THE FALL OF 2011 AT A TRADE SCHOOL, COLLEGE, OR UNIVERSITY TO BENEFIT (IN EXCEPTIONAL CASES, A SCHOLAR CANDIDATE MAY ARRANGE TO START SCHOOL UP TO TWO SEMESTERS AFTER BEING INDUCTED INTO THE PROGRAM, BUT THEY MUST MAKE ARRANGEMENTS WITH THE RESIDENT LIFE DEPARTMENT THESE TWO SEMESTERS WILL COUNT AS THE TWO ALLOCABLE SEMESTER LAPSES) SCHOLARS WHO LAPSE FROM THE PROGRAM FOR MORE THAN A TOTAL OF TWO SEMESTERS AFTER BEING INDUCTED INTO THE PROGRAM ARE NO LONGER ELIGIBLE TO RECEIVE THE AWARD

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization

ASHBY PONDS INC

Employer identification number

20-5609803

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Housing allowance or residence for personal use</div></div> <div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div></div> <div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div></div> <div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<div><div><input type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Written employment contract</div></div> <div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div></div> <div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual.

[illegible]

Part III

Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
SUPPLEMENTAL INFORMATION	PART III	THE INDIVIDUAL LISTED IN SCHEDULE J, PART II IS AN EMPLOYEE OF ERICKSON LIVING MANAGEMENT, LLC ("ELM"), AN UNRELATED ORGANIZATION TO ASHBY PONDS, INC , IN ACCORDANCE WITH THE MANAGEMENT AGREEMENT BETWEEN ASHBY PONDS, INC AND ELM. SEE SCHEDULE O EXPLANATION FOR FORM 990, PART VI, SECTION A, LINE 3. THEREFORE, FOR IRS MATCHING PURPOSES, ELM IS THE ISSUER OF THE FORM W-2. UNDER THE MANAGEMENT AGREEMENT, ASHBY PONDS, INC REIMBURSES ELM FOR THE COST OF SERVICES PERFORMED FOR ASHBY PONDS, INC.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.**
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization
ASHBY PONDS INC

Employer identification number

20-5609803

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 1	UNDER THE BYLAWS OF THE ORGANIZATION, THE BOARD HAS DELEGATED AUTHORITY TO AN EXECUTIVE COMMITTEE COMPRISED OF THE ORGANIZATION'S CHAIRMAN, PRESIDENT, SECRETARY AND TREASURER THE EXECUTIVE COMMITTEE HAS AND MAY EXERCISE ALL OF THE POWERS AND AUTHORITY OF THE BOARD IN THE MANAGEMENT OF THE BUSINESS AND AFFAIRS OF THE ORGANIZATION EXCEPT FOR THOSE ACTIONS RESERVED SOLELY TO THE MEMBER OR THE DIRECTORS UNDER THE GENERAL LAWS OF THE STATE OF MARYLAND

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 3	<p>ON APRIL 30, 2010, ASHBY PONDS, INC ENTERED INTO A NEW MANAGEMENT AND MARKETING AGREEMENT WITH ERICKSON LIVING MANAGEMENT, LLC ("ELM") TO PROVIDE THE SERVICES PREVIOUSLY PROVIDED BY ERC ELM IS A SUBSIDIARY OF REDWOOD-ERC SENIOR LIVING HOLDINGS, LLC, NOW KNOWN AS ERICKSON LIVING HOLDINGS, LLC WHICH, TOGETHER WITH OTHER RELATED ENTITIES, PURCHASED THE MAJORITY OF THE ASSETS OF ERC ELM IS A MARYLAND LIMITED LIABILITY COMPANY WHICH OPERATES AND MANAGES LARGE SCALE CONTINUING CARE RETIREMENT COMMUNITIES THE MANAGEMENT AND MARKETING AGREEMENT WITH ERICKSON LIVING MANAGEMENT, LLC WAS AMENDED ON AUGUST 19, 2011 WITH RESPECT TO THE PROCESS FOR CONDUCTING RESIDENT SATISFACTION SURVEYS AN AMENDMENT WAS MADE TO THE MASTER LEASE AND USE AGREEMENT TO CHANGE THE LEASE TERM FROM 27 5 YEARS WITH TWO 10-YEAR RENEWAL OPTIONS AND ONE 2 5 YEAR RENEWAL OPTION, TO 20 YEARS WITH THREE 10-YEAR RENEWAL OPTIONS, AND TO ALLOW THE ORGANIZATION TO EXERCISE ITS PURCHASE OPTION AT 20 YEARS AND AT THE END OF EACH RENEWAL PERIOD, INSTEAD OF 27 5 YEARS (AND AT THE END OF EACH RENEWAL PERIOD) THIS AMENDMENT WAS MADE RETROACTIVE TO MAY 1, 2010</p>

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 6	ASHBY PONDS, INC 'S SOLE MEMBER IS NATIONAL SENIOR CAMPUSES, INC ("NSC") NSC IS A MARYLAND NON-STOCK CORPORATION NSC IS A "SUPPORTING ORGANIZATION" WITH RESPECT TO ASHBY PONDS, AS WELL AS CERTAIN OTHER ORGANIZATIONS SPECIFIED IN ITS GOVERNING DOCUMENTS AS REQUIRED BY THE REGULATIONS RELATING TO "SUPPORTING ORGANIZATIONS," CERTAIN MEMBERS OF THE BOARD OF DIRECTORS OF NSC WILL ALSO BE MEMBERS OF THE BOARD OF DIRECTORS OF THE ORGANIZATION

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7A	NATIONAL SENIOR CAMPUSES, INC HAS THE RIGHT TO APPOINT AND ELECT ALL DIRECTORS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7B	CERTAIN EXTRAORDINARY ACTIONS OF THE CORPORATION REQUIRE THE APPROVAL OF THE MEMBER UNDER APPLICABLE STATE LAW

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE BOARD APPOINTS A COMMITTEE FROM AMONG ITS DIRECTORS AS WELL AS THE DIRECTORS FROM ONE OR MORE RELATED ENTITIES TO OVERSEE THE PREPARATION OF FORM 990 THE BOARD CHAIR HAS THE RESPONSIBILITY TO REVIEW FORM 990 PRIOR TO ITS FILING OR TO DESIGNATE ANOTHER BOARD MEMBER TO REVIEW THE FORM THE FULL BOARD IS GIVEN THE OPPORTUNITY TO REVIEW THE FINAL VERSION OF FORM 990 BEFORE IT IS FILED AND ASK QUESTIONS OF THE COMMITTEE OR THE REVIEWER REGARDING THE FORM THE BOARD CHAIR DESIGNATES AN OFFICER TO SIGN FORM 990

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	ASHBY PONDS, INC 'S CONFLICT OF INTEREST POLICY COVERS ALL DIRECTORS, OFFICERS, KEY EMPLOYEES, EMPLOYEES AND VOLUNTEERS IN A POSITION TO EXERCISE SUBSTANTIAL INFLUENCE OVER ASHBY PONDS, INC 'S AFFAIRS, COMMITTEE MEMBERS, PROSPECTIVE DIRECTORS, AND SENIOR STAFF PROVIDING SERVICES TO THE ORGANIZATION UNDER A MANAGEMENT AGREEMENT EACH COVERED PERSON COMPLETES A CONFLICT OF INTEREST DISCLOSURE STATEMENT ANNUALLY AND AS POTENTIAL CONFLICTS ARISE DURING THE YEAR THESE STATEMENTS ARE REVIEWED BY THE BOARD CHAIR IF THE CONFLICT INVOLVES A COVERED EMPLOYEE, THE CHAIR DETERMINES WHETHER A CONFLICT EXISTS AND, IF SO, HOW IT IS TO BE HANDLED, OR THE CHAIR MAY REFER THE MATTER TO THE BOARD OF DIRECTORS FOR CONSIDERATION FOR ALL OTHER CONFLICTS, THE BOARD OF DIRECTORS OR A COMMITTEE OF DISINTERESTED DIRECTORS WILL DETERMINE WHETHER A CONFLICT ACTUALLY EXISTS A COVERED PERSON MAY NOT PARTICIPATE IN ANY DISCUSSION OR DEBATE BY THE BOARD BUT MAY ANSWER QUESTIONS OR PROVIDE CLARIFYING INFORMATION UNLESS ANY BOARD MEMBER OBJECTS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	<p>THE BOARD HAS APPROVED A DIRECTORS' COMPENSATION POLICY WHICH ESTABLISHES THE PROCESS BY WHICH ALL DIRECTOR COMPENSATION IS DETERMINED. OFFICERS SERVE WITHOUT COMPENSATION. A REVIEW OF THE DIRECTORS' COMPENSATION IS CONDUCTED EACH FISCAL YEAR. COMPENSATION IS APPROACHED ON AN OVERALL BASIS AND THE TOTAL VALUE OF ALL FORMS OF COMPENSATION IS ESTABLISHED AND MONITORED. AN INDEPENDENT COMPENSATION CONSULTANT IS PERIODICALLY RETAINED TO PERFORM AN ANALYSIS OF ASHBY PONDS, INC.'S COMPENSATION USING COMPARABLES OF BOTH FOR-PROFIT AND NON-PROFIT PEERS. A COMMITTEE OF THE NSC BOARD REVIEWS THE CONSULTANT'S REPORT AND MAKES A RECOMMENDATION TO THE ORGANIZATION AS TO APPROPRIATE COMPENSATION OF DIRECTORS. THE FULL BOARD HAS ACCESS TO ASHBY PONDS INC.'S CONSULTANT'S REPORT AND AN OPPORTUNITY TO QUESTION THE CONSULTANT ABOUT THE PROCESS, METRICS, AND COMPARABLES THAT WERE USED IN DETERMINING THE RECOMMENDED COMPENSATION. THE BOARD THEN VOTES ON THE COMPENSATION RECOMMENDATIONS AND A CONTEMPORANEOUS RECORD IS MADE OF THE MEETING AND THE VOTE. THE CONSULTANT REVIEW WAS LAST UNDERTAKEN IN 2010 AND WAS ACTED UPON BY THE BOARD IN EARLY 2011.</p>

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	FORM 990, PART VI, SECTION C, LINE 19 THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY , AND THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST AT THE EXECUTIVE DIRECTOR'S OFFICE

Identifier	Return Reference	Explanation
		MISSION STATEMENT - 990 PAGE 1, PART I, LINE 1 AND PART III, LINE 1 MISSION STATEMENT SHARING OUR GIFTS TO CREATE COMMUNITIES THAT CELEBRATE LIFE THE BOARD OF DIRECTORS OF NATIONAL SENIOR CAMPUSES, INC AND ITS SUPPORTED COMMUNITIES ARE COMMITTED TO ACHIEVING THE MISSION BY 1 PROMOTING AN ACTIVE QUALITY OF LIFE FOR SENIORS -CREATING LARGE SCALE RETIREMENT CAMPUSES TO PROMOTE ACTIVITY AND HEALTHY LIVING -PROVIDING A RESIDENT CENTERED SERVICE CULTURE -ENCOURAGING RESIDENT RUN ACTIVITIES WITH PROFESSIONAL SUPPORT 2 ACHIEVING EXCELLENCE IN SERVICES AND PROGRAMS -EXERCISING ITS AUTHORITY IN SERVICES, PROGRAMS, FEES, FACILITIES AND FINANCING - EMBRACING COMPLIANCE, ETHICS AND INTEGRITY -OVERSEEING SERVICES AND PROGRAMS PERSONALLY AND IN MEETINGS WITH THE RESIDENTS ADVISORY COUNCIL -TAKING A LONG-TERM VIEW OF FIDUCIARY RESPONSIBILITY 3 INSURING AFFORDABILITY TO MIDDLE INCOME SENIORS -FOCUSING ON THE LONG TERM VIABILITY OF THE COMMUNITY FOR CURRENT AND FUTURE RESIDENTS -USING FINANCING STRATEGIES TO LOWER THE COST OF CAPITAL -QUALIFYING FOR EXEMPTION FROM FEDERAL AND STATE INCOME TAX - OBTAINING PROPERTY TAX REDUCTIONS FROM COMMUNITY GOVERNMENTS -ACCUMULATING NET INCOME TO FURTHER THE MISSION -MAINTAINING A POLICY FOR FULLY REFUNDABLE ENTRANCE DEPOSIT -OFFERING FEE-FOR-SERVICE HEALTH CARE 4 MAKING A LIFE CARE COMMITMENT -TO THE EXTENT FEASIBLE, ENSURING THAT NO RESIDENT SHOULD EVER HAVE TO LEAVE A COMMUNITY AS A RESULT OF FINANCIAL INABILITY TO PAY FOR THE COST OF THEIR CARE -ENCOURAGING FUNDRAISING EFFORTS IN SUPPORT OF BENEVOLENT CARE 5 FOSTERING GROWTH -COMMITTING TO MAKING THIS LIFESTYLE AVAILABLE TO AN INCREASING NUMBER OF SENIORS -INCREASING EFFORTS TO ACHIEVE AFFORDABILITY -DEVELOPING NEW COMMUNITIES IN CURRENT MARKETS -DEVELOPING COMMUNITIES IN NEW MARKETS

Identifier	Return Reference	Explanation
		FORM 990, PART VI, LINE 9 THE BOARD OF DIRECTORS AS LISTED IN PART VII, SECTION A, CAN BE REACHED AT THE FOLLOWING ADDRESS UNIVERSITY OF MARYLAND-BALTIMORE COUNTY (UMBC) RESEARCH TECHNOLOGY PARK 5525 RESEARCH PARK DRIVE, 3RD FLOOR BALTIMORE, MD 21228

Identifier	Return Reference	Explanation
		<p>FORM 990, PART VII - BOARD OF DIRECTORS COMPENSATION THE COMPENSATION PAID BY RELATED ENTITIES FOR EACH DIRECTOR IS AS FOLLOWS INDIVIDUAL JOANNE RORAPAUGH ORGANIZATION COMPENSATION ANN'S CHOICE, INC \$ 334 ASHBY PONDS, INC \$ 14,708 BROOKSBY VILLAGE, INC \$ 334 CEDAR CREST VILLAGE, INC \$ 334 EAGLE'S TRACE, INC \$ 334 FOX RUN VILLAGE, INC \$ 334 GREENSPRING VILLAGE, INC \$ 14,708 HIGHLAND SPRINGS, INC \$ 333 LINDEN PONDS, INC \$ 333 MARIS GROVE, INC \$ 333 NATIONAL SENIOR CAMPUSES, INC \$ 0 OAK CREST VILLAGE, INC \$ 9,708 RIDERWOOD VILLAGE, INC \$ 9,708 SEABROOK VILLAGE, INC \$ 333 TALLGRASS CREEK, INC \$ 333 WIND CREST, INC \$ 333 NSC FOUNDATION, INC \$ 0 HICKORY CHASE, INC \$ 0 ----- INDIVIDUAL SUB-TOTAL \$ 52,500 INDIVIDUAL JACKSON BAIN ORGANIZATION COMPENSATION ANN'S CHOICE, INC \$ 0 ASHBY PONDS, INC \$ 9,375 BROOKSBY VILLAGE, INC \$ 0 CEDAR CREST VILLAGE, INC \$ 0 EAGLE'S TRACE, INC \$ 0 FOX RUN VILLAGE, INC \$ 0 GREENSPRING VILLAGE, INC \$ 9,375 HIGHLAND SPRINGS, INC \$ 0 LINDEN PONDS, INC \$ 0 MARIS GROVE, INC \$ 0 NATIONAL SENIOR CAMPUSES, INC \$ 3,750 OAK CREST VILLAGE, INC \$ 9,375 RIDERWOOD VILLAGE, INC \$ 9,375 SEABROOK VILLAGE, INC \$ 0 TALLGRASS CREEK, INC \$ 0 WIND CREST, INC \$ 0 NSC FOUNDATION, INC \$ 0 HICKORY CHASE, INC \$ 0 ----- INDIVIDUAL SUB-TOTAL \$ 41,250 INDIVIDUAL PHYLLIS LYNNE ORGANIZATION COMPENSATION ANN'S CHOICE, INC \$ 0 ASHBY PONDS, INC \$ 11,875 BROOKSBY VILLAGE, INC \$ 0 CEDAR CREST VILLAGE, INC \$ 0 EAGLE'S TRACE, INC \$ 0 FOX RUN VILLAGE, INC \$ 0 GREENSPRING VILLAGE, INC \$ 0 HIGHLAND SPRINGS, INC \$ 0 LINDEN PONDS, INC \$ 0 MARIS GROVE, INC \$ 0 NATIONAL SENIOR CAMPUSES, INC \$ 0 OAK CREST VILLAGE, INC \$ 0 RIDERWOOD VILLAGE, INC \$ 0 SEABROOK VILLAGE, INC \$ 0 TALLGRASS CREEK, INC \$ 0 WIND CREST, INC \$ 0 NSC FOUNDATION, INC \$ 0 HICKORY CHASE, INC \$ 0 ----- INDIVIDUAL SUB-TOTAL \$ 11,875 INDIVIDUAL EILEEN ERSTAD ORGANIZATION COMPENSATION ANN'S CHOICE, INC \$ 0 ASHBY PONDS, INC \$ 9,375 BROOKSBY VILLAGE, INC \$ 0 CEDAR CREST VILLAGE, INC \$ 0 EAGLE'S TRACE, INC \$ 0 FOX RUN VILLAGE, INC \$ 0 GREENSPRING VILLAGE, INC \$ 9,375 HIGHLAND SPRINGS, INC \$ 0 LINDEN PONDS, INC \$ 0 MARIS GROVE, INC \$ 0 NATIONAL SENIOR CAMPUSES, INC \$ 3,750 OAK CREST VILLAGE, INC \$ 9,375 RIDERWOOD VILLAGE, INC \$ 9,375 SEABROOK VILLAGE, INC \$ 0 TALLGRASS CREEK, INC \$ 0 WIND CREST, INC \$ 0 NSC FOUNDATION, INC \$ 0 HICKORY CHASE, INC \$ 0 ----- INDIVIDUAL SUB-TOTAL \$ 41,250 INDIVIDUAL L CARROLL YINGLING ORGANIZATION COMPENSATION ANN'S CHOICE, INC \$ 16 ASHBY PONDS, INC \$ 10,954 BROOKSBY VILLAGE, INC \$ 16 CEDAR CREST VILLAGE, INC \$ 16 EAGLE'S TRACE, INC \$ 17 FOX RUN VILLAGE, INC \$ 17 GREENSPRING VILLAGE, INC \$ 10,954 HIGHLAND SPRINGS, INC \$ 17 LINDEN PONDS, INC \$ 17 MARIS GROVE, INC \$ 17 NATIONAL SENIOR CAMPUSES, INC \$ 0 OAK CREST VILLAGE, INC \$ 10,954 RIDERWOOD VILLAGE, INC \$ 10,954 SEABROOK VILLAGE, INC \$ 17 TALLGRASS CREEK, INC \$ 17 WIND CREST, INC \$ 17 NSC FOUNDATION, INC \$ 0 HICKORY CHASE, INC \$ 0 ----- INDIVIDUAL SUB-TOTAL \$ 44,000 INDIVIDUAL JIM ANDERS ORGANIZATION COMPENSATION ANN'S CHOICE, INC \$ 350 ASHBY PONDS, INC \$ 9,725 BROOKSBY VILLAGE, INC \$ 350 CEDAR CREST VILLAGE, INC \$ 350 EAGLE'S TRACE, INC \$ 350 FOX RUN VILLAGE, INC \$ 350 GREENSPRING VILLAGE, INC \$ 9,725 HIGHLAND SPRINGS, INC \$ 350 LINDEN PONDS, INC \$ 350 MARIS GROVE, INC \$ 350 NATIONAL SENIOR CAMPUSES, INC \$ 31,250 OAK CREST VILLAGE, INC \$ 14,725 RIDERWOOD VILLAGE, INC \$ 14,725 SEABROOK VILLAGE, INC \$ 350 TALLGRASS CREEK, INC \$ 350 WIND CREST, INC \$ 350 NSC FOUNDATION, INC \$ 0 HICKORY CHASE, INC \$ 0 ----- INDIVIDUAL SUB-TOTAL \$ 84,000 INDIVIDUAL LARRY SHUBNELL ORGANIZATION COMPENSATION ANN'S CHOICE, INC \$ 350 ASHBY PONDS, INC \$ 9,725 BROOKSBY VILLAGE, INC \$ 350 CEDAR CREST VILLAGE, INC \$ 350 EAGLE'S TRACE, INC \$ 350 FOX RUN VILLAGE, INC \$ 350 GREENSPRING VILLAGE, INC \$ 9,725 HIGHLAND SPRINGS, INC \$ 350 LINDEN PONDS, INC \$ 67,850 MARIS GROVE, INC \$ 350 NATIONAL SENIOR CAMPUSES, INC \$ 31,250 OAK CREST VILLAGE, INC \$ 9,725 RIDERWOOD VILLAGE, INC \$ 9,725 SEABROOK VILLAGE, INC \$ 350 TALLGRASS CREEK, INC \$ 350 WIND CREST, INC \$ 350 NSC FOUNDATION, INC \$ 0 HICKORY CHASE, INC \$ 0 ----- INDIVIDUAL SUB-TOTAL \$141,500</p>

Identifier	Return Reference	Explanation
		INDIVIDUAL MAURICE BELLAN ORGANIZATION COMPENSATION ANN'S CHOICE, INC \$ 0 ASHBY PONDS, INC \$ 9,375 BROOKSBY VILLAGE, INC \$ 0 CEDAR CREST VILLAGE, INC \$ 0 EAGLE'S TRACE, INC \$ 0 FOX RUN VILLAGE, INC \$ 0 GREENSPRING VILLAGE, INC \$ 9,375 HIGHLAND SPRINGS, INC \$ 0 LINDEN PONDS, INC \$ 0 MARIS GROVE, INC \$ 0 NATIONAL SENIOR CAMPUSES, INC \$ 0 OAK CREST VILLAGE, INC \$ 9,375 RIDERWOOD VILLAGE, INC \$ 9,375 SEABROOK VILLAGE, INC \$ 0 TALLGRASS CREEK, INC \$ 0 WIND CREST, INC \$ 0 NSC FOUNDATION, INC \$ 0 HICKORY CHASE, INC \$ 0 ----- INDIVIDUAL SUB-TOTAL \$ 37,500 INDIVIDUAL JERRY SEALS ORGANIZATION COMPENSATION ANN'S CHOICE, INC \$ 0 ASHBY PONDS, INC \$ 9,375 BROOKSBY VILLAGE, INC \$ 0 CEDAR CREST VILLAGE, INC \$ 0 EAGLE'S TRACE, INC \$ 0 FOX RUN VILLAGE, INC \$ 0 GREENSPRING VILLAGE, INC \$ 9,375 HIGHLAND SPRINGS, INC \$ 0 LINDEN PONDS, INC \$ 0 MARIS GROVE, INC \$ 0 NATIONAL SENIOR CAMPUSES, INC \$ 0 OAK CREST VILLAGE, INC \$ 9,375 RIDERWOOD VILLAGE, INC \$ 9,375 SEABROOK VILLAGE, INC \$ 0 TALLGRASS CREEK, INC \$ 0 WIND CREST, INC \$ 0 NSC FOUNDATION, INC \$ 0 HICKORY CHASE, INC \$ 0 ----- INDIVIDUAL SUB-TOTAL \$ 37,500

Identifier	Return Reference	Explanation
	FORM 990, PART VII - BOARD OF DIRECTORS HOURS PER WEEK	APPROXIMATE HOURS PER WEEK, BY ENTITY NSC OCV GSV RWV ALP CCV SBV ACH MGVB BBV J RORAPAUGH0222200000J BAIN1111100000P LYNNE0000300000E ERSTAD2333 300000C YINGLING1111100000J ANDERS7222200000L SHUBNELL6222200000M BELLAN0333300000J SEALS0444400000LPH FRV TCK HSD ETH WCD NSCF HCH J RORAPAUGH00000000J BAIN00000000P LYNNE00000000E ERSTAD00000010C YINGLING00000000J ANDERS00000002L SHUBNELL00000002M BELLAN00000000J SEALS00000000

Identifier	Return Reference	Explanation
		MORTGAGES AND OTHER NOTES PAYABLE - PART X, LINE 23 THE ORGANIZATION ENTERED INTO A NEW WORKING CAPITAL LOAN AGREEMENT IN THE AMOUNT OF UP TO \$1,475,000 TO FUND WORKING CAPITAL DEFICITS THE NEW WORKING CAPITAL LOAN AGREEMENT PROVIDES THAT THE ORGANIZATION'S PAYMENT OBLIGATION MAY BE DEFERRED WITHOUT PENALTY TO ALLOW THE ORGANIZATION TO MAINTAIN CERTAIN REQUIRED CASH ON HAND UNTIL SUCH TIME AS IT IS ABLE TO RESUME MAKING PAYMENTS ON THE LOAN AND MEET THE REQUIREMENTS FOR CASH RESERVES (IF PAYMENT WOULD CAUSE THE ORGANIZATION TO FALL BELOW REGULATORY REQUIREMENTS FOR CASH RESERVES) THE OUTSTANDING BALANCE ON THE WCLA LOAN WAS \$0 AT DECEMBER 31, 2011

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
ASHBY PONDS INC

Employer identification number
20-5609803

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No
See Additional Data Table							

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1

During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a

Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b

Gift, grant, or capital contribution to related organization(s)

c

Gift, grant, or capital contribution from related organization(s)

d

Loans or loan guarantees to or for related organization(s)

e

Loans or loan guarantees by related organization(s)

f

Sale of assets to related organization(s)

g

Purchase of assets from related organization(s)

h

Exchange of assets with related organization(s)

i

Lease of facilities, equipment, or other assets to related organization(s)

j

Lease of facilities, equipment, or other assets from related organization(s)

k

Performance of services or membership or fundraising solicitations for related organization(s)

l

Performance of services or membership or fundraising solicitations by related organization(s)

m

Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n

Sharing of paid employees with related organization(s)

o

Reimbursement paid to related organization(s) for expenses

p

Reimbursement paid by related organization(s) for expenses

q

Other transfer of cash or property to related organization(s)

r

Other transfer of cash or property from related organization(s)

Yes

No

1a

No

1b

No

1c

No

1d

No

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

Yes

1p

No

1q

No

1r

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation	
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Software ID:

Software Version:

EIN: 20-5609803

Name: ASHBY PONDS INC

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Exempt Code section	(e) Public charity status (if 501(c) (3))	(f) Direct Controlling Entity	(g) Section 512 (b)(13) controlled organization	
BROOKSBY VILLAGE INC 100 BROOKSBY VILLAGE DRIVE PEABODY, MA 01960 52-2126755	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
CEDAR CREST VILLAGE INC 1 CEDAR CREST VILLAGE DRIVE POMPTON PLAINS, NJ 07444 52-2184915	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
EAGLE'S TRACE INC 14703 EAGLE VISTA DRIVE HOUSTON, TX 77077 03-0498683	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
FOX RUN VILLAGE INC 41000 13 MILE ROAD NOVI, MI 48377 52-2291271	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
ANN'S CHOICE INC 10000 ANNS CHOICE WAY WARMINSTER, PA 18974 52-2095427	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
HICKORY CHASE INC 701 MAIDEN CHOICE LANE BALTIMORE, MD 21228 20-8991395	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
HIGHLAND SPRINGS INC 8000 FRANKFORD ROAD DALLAS, TX 75252 51-0536892	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
LINDEN PONDS INC 300 LINDEN PONDS WAY HINGHAM, MA 02043 14-1849849	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
MARIS GROVE INC 100 MARIS GROVE WAY GLEN MILLS, PA 19342 55-0878964	CONTINUING CARE RETIREMENT COMMUNITY	PA	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
NATIONAL SENIOR CAMPUSES INC 701 MAIDEN CHOICE LANE BALTIMORE, MD 21228 20-4356247	SUPPORTING ORGANIZATION	MD	501(C) (3)	LINE 11C, III-FI	N/A		No
NATIONAL SENIOR CAMPUSES FOUNDATION INC 701 MAIDEN CHOICE LANE BALTIMORE, MD 21228 03-0611973	SUPPORTING ORGANIZATION	MD	501(C) (3)	LINE 11C, III-FI	N/A		No
OAK CREST VILLAGE INC 8800 WALTHER BOULEVARD PARKVILLE, MD 21234 52-1874053	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
RIDERWOOD VILLAGE INC 3110 GRACEFIELD ROAD SILVER SPRING, MD 20904 52-2126753	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
SEABROOK VILLAGE INC 3000 ESSEX ROAD TINTON FALLS, NJ 07753 52-2126751	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
TALLGRASS CREEK INC 13800 METCALF AVENUE OVERLAND PARK, KS 66223 87-0765641	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
WINDCREST INC 3235 MILL VISTA ROAD HIGHLANDS RANCH, CO 80129 51-0549976	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No
GREENSPRING VILLAGE INC 7440 SPRING VILLAGE DRIVE SPRINGFIELD, VA 22150 52-2095427	CONTINUING CARE RETIREMENT COMMUNITY	MD	501(C) (3)		NATIONAL SENIOR CAMPUSES INC		No