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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue ServiceDo not enter Social Security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation AMERICAN COMMUNITIES TRUST, INC. | | A Employer identification number 26-2998289 |
| Number and street (or P.O. box number if mail is not delivered to street address) 1228 N. CALVERT STREET | Room/suite | B Telephone number 410-870-9285 |
| City or town, state or province, country, and ZIP or foreign postal code BALTIMORE, MD 21202 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/> |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 875,256. | J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| Revenue | 1 Contributions, gifts, grants, etc., received | 613,412. | | N/A | |
| | 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| | 3 Interest on savings and temporary cash investments | 3,462. | 3,462. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 310. | 310. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -917. | | | STATEMENT 3 |
| | b Gross sales price for all assets on line 6a | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 0. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | 87,233. | 0. | | STATEMENT 4 | |
| 12 Total. Add lines 1 through 11 | 703,500. | 3,772. | | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 63,404. | 3,171. | | 60,233. |
| | 14 Other employee salaries and wages | 81,061. | 0. | | 81,061. |
| | 15 Pension plans, employee benefits | 2,011. | 0. | | 2,011. |
| | 16a Legal fees STMT 5 | 45,695. | 0. | | 45,695. |
| | b Accounting fees STMT 6 | 3,700. | 925. | | 2,775. |
| | c Other professional fees STMT 7 | 7,343. | 0. | | 7,343. |
| | 17 Interest | | | | |
| | 18 Taxes STMT 8 | 10,592. | 0. | | 10,592. |
| | 19 Depreciation and depletion | 153. | 0. | | |
| | 20 Occupancy | 4,525. | 0. | | 4,525. |
| | 21 Travel, conferences, and meetings | 15,788. | 0. | | 15,786. |
| | 22 Printing and publications | 712. | 0. | | 712. |
| | 23 Other expenses STMT 9 | 522,782. | 0. | | 471,942. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 757,766. | 4,096. | | 702,675. |
| | 25 Contributions, gifts, grants paid | 97,750. | | | 102,750. |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 855,516. | 4,096. | | 805,425. |
| 27 Subtract line 26 from line 12 | -152,016. | | | | |
| a Excess of revenue over expenses and disbursements | | 0. | | | |
| b Net investment income (if negative, enter -0-) | | | | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | | |

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only | | | Beginning of year | End of year | |
|-----------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|------------------------------------------------------|-----------------------|-------------------|-------------|--|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | | | |
| Assets | 1 | Cash - non-interest-bearing | 102,348. | 216,619. | 216,619. | | |
| | 2 | Savings and temporary cash investments | 493,085. | 227,659. | 227,659. | | |
| | 3 | Accounts receivable ▶ 10,283. | | | | | |
| | | Less: allowance for doubtful accounts ▶ | 9,700. | 10,283. | 10,283. | | |
| | 4 | Pledges receivable ▶ | | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | | |
| | 5 | Grants receivable | | 363,168. | 363,168. | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | | | |
| | 7 | Other notes and loans receivable ▶ 55,535. | | | | | |
| | | Less: allowance for doubtful accounts ▶ 0. | 80,000. | 55,535. | 55,535. | | |
| | 8 | Inventories for sale or use | | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | | |
| | 10a | Investments - U S and state government obligations | | | | | |
| | b | Investments - corporate stock | | | | | |
| | c | Investments - corporate bonds | | | | | |
| | Liabilities | 11 | Investments - land, buildings, and equipment basis ▶ | | | | |
| | | Less: accumulated depreciation ▶ | | | | | |
| 12 | | Investments - mortgage loans | | | | | |
| 13 | | Investments - other | | | | | |
| 14 | | Land, buildings, and equipment basis ▶ 2,145. | | | | | |
| | | Less: accumulated depreciation STMT 10 ▶ 153. | 917. | 1,992. | 1,992. | | |
| 15 | | Other assets (describe ▶) | | | | | |
| 16 | | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1) | 686,050. | 875,256. | 875,256. | | |
| 17 | | Accounts payable and accrued expenses | | 50,840. | | | |
| 18 | | Grants payable | 5,000. | | | | |
| Net Assets or Fund Balances | 19 | Deferred revenue | | | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | | | |
| | 21 | Mortgages and other notes payable | | 42,562. | | | |
| | 22 | Other liabilities (describe ▶) | | | | | |
| 23 | Total liabilities (add lines 17 through 22) | 5,000. | 93,402. | | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X | | | | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | | | | |
| | 24 | Unrestricted | 681,050. | 387,686. | | | |
| | 25 | Temporarily restricted | | 394,168. | | | |
| | 26 | Permanently restricted | | | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | | | |
| | and complete lines 27 through 31 | | | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | | | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 681,050. | 781,854. | | | |
| 30 | Total net assets or fund balances | | | | | | |
| 31 | Total liabilities and net assets/fund balances | 686,050. | 875,256. | | | | |

STATEMENT 11

Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-----------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 681,050. |
| 2 | Enter amount from Part I, line 27a | 2 | -152,016. |
| 3 | Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT | 3 | 252,820. |
| 4 | Add lines 1, 2, and 3 | 4 | 781,854. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 781,854. |

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Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a | | | |
| b | NONE | | |
| c | | | |
| d | | | |
| e | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

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

| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---|--|
| 2 Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 | { } | 3 | |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2012 | 813,421. | 748,072. | 1.087357 |
| 2011 | 758,349. | 1,210,157. | .626653 |
| 2010 | 276,202. | 804,298. | .343408 |
| 2009 | 9,994. | 5,056. | 1.976661 |
| 2008 | | | |

| | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|----------|
| 2 Total of line 1, column (d) | 2 | 4.034079 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 1.008520 |
| 4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 | 4 | 460,921. |
| 5 Multiply line 4 by line 3 | 5 | 464,848. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 0. |
| 7 Add lines 5 and 6 | 7 | 464,848. |
| 8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions | 8 | 805,425. |

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

| | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|------|----|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions) | | 1 | 0. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 2 | 0. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | 3 | 0. |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 3 Add lines 1 and 2 | | 5 | 0. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | | |
| 6 Credits/Payments | | | |
| a 2013 estimated tax payments and 2012 overpayment credited to 2013 | 6a | 100. | |
| b Exempt foreign organizations - tax withheld at source | 6b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 100. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 100. | |
| 11 Enter the amount of line 10 to be Credited to 2014 estimated tax | 11 | 0. | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. | | X |
| 1c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MD | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | X | |

N/A

STMT 12

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Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.AMERICANCOMMUNITIESTRUST.ORG | X | | |
| 14 | The books are in care of ► GREGORY HELLER Telephone no. ► 410-870-9285 Located at ► 1228 N. CALVERT STREET, BALTIMORE, MD ZIP+4 ► 21202 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A | | | |
| 16 | At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► | | Yes | No |
| | | | | X |

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

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

| | Yes | No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | 1b | X |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? | 1c | X |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A | 2b | |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) N/A | 3b | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? | 4b | X |

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

N/A

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

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| SEE STATEMENT 13 | | 63,404. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| SARA LANDON - 2007 CLIPPER PARK ROAD, BALTIMORE, MD 21211 | 40.00 | 55,000. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--------------------------------------------------------------------------|---------------------|------------------|
| URBAN DIRECTION, LLC - 1331 S. MRYTLEWOOD STREET, PHILADELPHIA, PA 19146 | CONSULTING | 76,000. |
| BONITZPALMER, LLC 631 ST. JOHNS ROAD, BALTIMORE, MD 21210 | CONSULTING | 62,745. |
| | | |
| | | |
| | | |
| | | |

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

0

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1 N/A | |
| | |
| 2 | |
| | |
| 3 | |
| | |
| 4 | |
| | |

Part IX-B Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|------------------------------------------------------------------------------------------------------------------|--------|
| 1 N/A | |
| | |
| 2 | |
| | |
| All other program-related investments See instructions | |
| 3 | |
| | |
| Total. Add lines 1 through 3 | 0. |

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | | |
|----------|------------------------------------------------------------------------------------------------------------|-----------|----------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a | Average monthly fair market value of securities | 1a | 0. |
| b | Average of monthly cash balances | 1b | 467,940. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 467,940. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 467,940. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 7,019. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 460,921. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 23,046. |

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

| | | | |
|-----------|----------------------------------------------------------------------------------------------------|-----------|---------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 23,046. |
| 2a | Tax on investment income for 2013 from Part VI, line 5 | 2a | |
| b | Income tax for 2013 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 0. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 23,046. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 23,046. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 23,046. |

Part XII**Qualifying Distributions** (see instructions)

| | | | |
|----------|-----------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 805,425. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 805,425. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 0. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 805,425. |

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

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2012 | (c) 2012 | (d) 2013 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2013 from Part XI, line 7 | | | | 23,046. |
| 2 Undistributed income, if any, as of the end of 2013 | | | | |
| a Enter amount for 2012 only | | | 0. | |
| b Total for prior years | | 0. | | |
| 3 Excess distributions carryover, if any, to 2013 | | | | |
| a From 2008 | | | | |
| b From 2009 | 9,741. | | | |
| c From 2010 | 235,987. | | | |
| d From 2011 | 697,841. | | | |
| e From 2012 | 776,017. | | | |
| f Total of lines 3a through e | 1,719,586. | | | |
| 4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 805,425. | | | | |
| a Applied to 2012, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2013 distributable amount | | | | 23,046. |
| e Remaining amount distributed out of corpus | 782,379. | | | |
| 5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 2,501,965. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 2008 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a | 2,501,965. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2009 | 9,741. | | | |
| b Excess from 2010 | 235,987. | | | |
| c Excess from 2011 | 697,841. | | | |
| d Excess from 2012 | 776,017. | | | |
| e Excess from 2013 | 782,379. | | | |

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

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

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

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

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|----------------|
| a Paid during the year | | | | |
| ACTS4YOUTH INC PO BOX 11068 BALTIMORE, MD 21212 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 10,000. |
| ASSOCIATION OF BALTIMORE AREA GRANTMAKERS 2 EAST READ STREET, 2ND FLOOR BALTIMORE, MD 21202 | NONE | 501(C)(3) | GENERAL PURPOSES | 2,000. |
| CENTRAL MARYLAND TRANSPORTATION ALLIANCE 2 EAST READ STREET, 9TH FLOOR BALTIMORE, MD 21202 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 2,500. |
| CLINICA ESPERANZA/HOPE CLINIC 60 VALLEY STREET, UNIT #104 PROVIDENCE, RI 02909 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 10,000. |
| COLLEGEBOUND FOUNDATION 300 WATER STREET, #300 BALTIMORE, MD 21202 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 1,000. |
| Total | SEE CONTINUATION SHEET(S) | | | 97,750. |
| b Approved for future payment | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| Total | | | | 0. |

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

| | | Yes | No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| | a Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| | b Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| | c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

11/7/2014

EXECUTIVE
DIRECTOR

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

JANE M. BREWER, C
MST

Preparer's signature _____

JANE M. BREWER, C

Date

10/31/14

Check ☐ self-employed

PTIN

P00179523

Firm's name ► KATZ ABOSCH

Firm's EIN ► 52-1003788

Firm's address ► 9690 DEERECO RD, STE 500
TIMONIUM, MD 21093

Phone no (410) 828-6432

Form 990-PF (2013)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990

OMB No 1545-0047

2013

Name of the organization

Employer identification number

AMERICAN COMMUNITIES TRUST, INC.

26-2998289

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules☐

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

Employer identification number

AMERICAN COMMUNITIES TRUST, INC.

26-2998289

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

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|--------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | URBAN ACTION COMMUNITY DEVELOPMENT 1040 HULL STREET SUITE 200 BALTIMORE, MD 21230 | \$ 13,223. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 2 | JS PLANK & DM DICARLO FAMILY FOUNDATION INC. 36 S. CHARLES STREET SUITE 2300 BALTIMORE, MD 21201 | \$ 436,189. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 3 | RED & BLUE FOUNDATION 65 ALLERTON STREET BOSTON, MA 02119 | \$ 25,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 4 | 60 VALLEY STREET, LLC 60 VALLEY STREET PROVIDENCE, RI 02909 | \$ 30,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 5 | UMB HEALTH SCIENCES RESEARCH PARK CORPORATION 801 WEST BALTIMORE STREET BALTIMORE, MD 21201 | \$ 30,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 6 | THE MORRIS GOLDSEEKER FOUNDATION OF MARYLAND, INC. 7 CHURCH LANE BALTIMORE, MD 21208 | \$ 75,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

Name of organization

Employer identification number

AMERICAN COMMUNITIES TRUST, INC.

26-2998289

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

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|------------------------------|----------------------------------------------|------------------------------------------------|----------------------|
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |

| | |
|----------------------------------|--------------------------------|
| Name of organization | Employer identification number |
| AMERICAN COMMUNITIES TRUST, INC. | 26-2998289 |

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------|-----------------------------------------|-----------------|------------------------------------------|
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |

AMERICAN COMMUNITIES TRUST, INC. 26-2998289
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

| Recipient's Name and Address | NO. 1 | Grant Amount | Date of Grant | Amount Expended | Verification Date |
|-------------------------------------------------------------------------------|-------|-----------------------|---------------|-----------------|-------------------|
| HOLLINS ROUNDHOUSE NEIGHBORHOOD ASSOC. PO BOX 20509 BALTIMORE, MD 21223 | | 2,250. | 10/01/13 | | |
| Purpose of Grant FISCAL SPONSORSHIP GRANT | | | | | |
| Date of Reports by Grantee | | Diversions by Grantee | | | |
| | | NO | | | |
| Results of Verification | | | | | |
| | | | | | |

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|---------|
| GREATER HOMEWOOD COMMUNITY CORPORATION 3503 N. CHARLES ST. BALTIMORE, MD 21218 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 3,500. |
| HOLLINS ROUNDHOUSE NEIGHBORHOOD ASSOCIATION PO BOX 20509 BALTIMORE, MD 21223 | NONE | NC | FISCAL SPONSORSHIP GRANT | 2,250. |
| NEIGHBORHOOD DESIGN CENTER 1401 HOLLINS STREET BALTIMORE, MD 21223 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 30,000. |
| PARTNERS FOR LIVABLE COMMUNITIES 1429 21ST STREET NW WASHINGTON, DC 20036 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 10,000. |
| SCIWORKS 400 WEST HANES MILL ROAD WINSTON-SALEM, NC 27105 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 25,000. |
| UNIVERSITY OF MARYLAND BALTIMORE FOUNDATION, INC. 620 W. LEXINGTON STREET BALTIMORE, MD 21201 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 1,000. |
| WINSTON-SALEM FOUNDATION 860 W. 5TH STREET WINSTON-SALEM, NC 27101 | NONE | 501(C)(3) | FOR GENERAL OPERATING SUPPORT. | 500. |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | 72,250. |

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

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| INTEREST INCOME | 3,462. | 3,462. | |
| TOTAL TO PART I, LINE 3 | 3,462. | 3,462. | |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| MONEY MARKET DIVIDENDS | 310. | 0. | 310. | 310. | |
| TO PART I, LINE 4 | 310. | 0. | 310. | 310. | |

| | | | |
|-------------|------------------------------------|-----------|---|
| FORM 990-PF | GAIN OR (LOSS) FROM SALE OF ASSETS | STATEMENT | 3 |
|-------------|------------------------------------|-----------|---|

| (A) DESCRIPTION OF PROPERTY | MANNER | | DATE | |
|--------------------------------|-------------------------------|---------------------------|----------------|---------------------|
| | ACQUIRED | ACQUIRED | DATE | SOLD |
| COMPUTER EQUIPMENT | PURCHASED | 12/12/10 | 01/13/13 | |
| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
| 0. | 1,573. | 0. | 656. | -917. |

| | |
|--------------------------------------|-------|
| NET GAIN OR LOSS FROM SALE OF ASSETS | -917. |
|--------------------------------------|-------|

| | |
|--------------------------------------|----|
| CAPITAL GAINS DIVIDENDS FROM PART IV | 0. |
|--------------------------------------|----|

| | |
|---------------------------------------|-------|
| TOTAL TO FORM 990-PF, PART I, LINE 6A | -917. |
|---------------------------------------|-------|

| | | | |
|-------------|--------------|-----------|---|
| FORM 990-PF | OTHER INCOME | STATEMENT | 4 |
|-------------|--------------|-----------|---|

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------------------------------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| RECOVERIES OF AMOUNTS PREVIOUSLY TREATED AS QUALIFYING DISTRIBUTIONS | 30,000. | 0. | |
| OTHER INCOME | 57,233. | 0. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 87,233. | 0. | |

| | | | |
|-------------|------------|-----------|---|
| FORM 990-PF | LEGAL FEES | STATEMENT | 5 |
|-------------|------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| LEGAL FEES | 45,695. | 0. | | 45,695. |
| TO FM 990-PF, PG 1, LN 16A | 45,695. | 0. | | 45,695. |

| FORM 990-PF | ACCOUNTING FEES | | | STATEMENT 6 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| ACCOUNTING FEES | 3,700. | 925. | | 2,775. |
| TO FORM 990-PF, PG 1, LN 16B | 3,700. | 925. | | 2,775. |

| FORM 990-PF | OTHER PROFESSIONAL FEES | | | STATEMENT 7 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| CONSULTING FEES | 7,343. | 0. | | 7,343. |
| TO FORM 990-PF, PG 1, LN 16C | 7,343. | 0. | | 7,343. |

| FORM 990-PF | TAXES | | | STATEMENT 8 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| PAYROLL TAXES | 10,492. | 0. | | 10,492. |
| MD FILING FEE | 100. | 0. | | 100. |
| TO FORM 990-PF, PG 1, LN 18 | 10,592. | 0. | | 10,592. |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT 9 |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| PAYROLL PROCESSING FEES | 5,930. | 0. | | 5,930. |
| WORKERS COMPENSATION | | | | |
| INSURANCE | 867. | 0. | | 867. |
| MARKETING | 251. | 0. | | 251. |
| OFFICE SUPPLIES | 5,930. | 0. | | 5,930. |
| COMMUNITY SERVICE PROJECTS | 509,745. | 0. | | 458,905. |

| | | | |
|-----------------------------|----------|----|----------|
| MISC | 59. | 0. | 59. |
| TO FORM 990-PF, PG 1, LN 23 | 522,782. | 0. | 471,942. |

| | | | |
|-------------|------------------------------------------------|-----------|----|
| FORM 990-PF | DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT | STATEMENT | 10 |
|-------------|------------------------------------------------|-----------|----|

| DESCRIPTION | COST OR OTHER BASIS | ACCUMULATED DEPRECIATION | BOOK VALUE |
|------------------------------------|------------------------|-----------------------------|------------|
| SCANNER | 457. | 33. | 424. |
| SCANNER | 420. | 30. | 390. |
| SHREDDER | 147. | 10. | 137. |
| FURNITURE | 587. | 42. | 545. |
| FURNITURE | 534. | 38. | 496. |
| TOTAL TO FM 990-PF, PART II, LN 14 | 2,145. | 153. | 1,992. |

| | | |
|-------------|-------------------------------|--------------|
| FORM 990-PF | OTHER NOTES AND LOANS PAYABLE | STATEMENT 11 |
|-------------|-------------------------------|--------------|

| | | |
|-----------------------|--------------------|-------------------------------|
| LENDER'S NAME | TERMS OF REPAYMENT | SECURITY PROVIDED BY BORROWER |
| THE REINVESTMENT FUND | N/A | UNSECURED |

| | | | | |
|--------------|---------------|----------------------|---------------|-----------------------------------|
| DATE OF NOTE | MATURITY DATE | ORIGINAL LOAN AMOUNT | INTEREST RATE | PURPOSE OF LOAN |
| 12/01/13 | 01/01/16 | 42,562. | .00% | ARCHITECTURAL & ENGINEERING COSTS |

RELATIONSHIP OF LENDER

NONE

| | | |
|--------------------------------------------------|----------------------|-------------|
| DESCRIPTION OF CONSIDERATION | FMV OF CONSIDERATION | BALANCE DUE |
| CASH | 42,562. | 42,562. |
| TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B | | 42,562. |

| | | |
|-------------|---------------------------------------------------------|--------------|
| FORM 990-PF | LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 | STATEMENT 12 |
|-------------|---------------------------------------------------------|--------------|

| | |
|-------------------------------------------------------|--------------------------------------------------------|
| NAME OF CONTRIBUTOR | ADDRESS |
| URBAN ACTION COMMUNITY DEVELOPMENT | 1040 HULL STREET SUITE 200 BALTIMORE, MD 21230 |
| JS PLANK & DM DICARLO FAMILY FOUNDATION INC. | 36 S. CHARLES STREET SUITE 2300 BALTIMORE, MD 21201 |
| RED & BLUE FOUNDATION | 65 ALLERTON STREET BOSTON, MA 02119 |
| 60 VALLEY STREET, LLC | 60 VALLEY STREET PROVIDENCE, RI 02909 |
| UMB HEALTH SCIENCES RESEARCH PARK | 801 WEST BALTIMORE STREET BALTIMORE, MD 21201 |
| THE MORRIS GOLDSEEKER FOUNDATION OF MARYLAND, INC. | 7 CHURCH LANE BALTIMORE, MD 21208 |

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|-----------------------------------------------------------------|----------------------------------|-------------------|------------------------------|--------------------|
| BILL STRUEVER 1228 N. CALVERT STREET BALTIMORE, MD 21202 | PRESIDENT/DIRECTOR 1.00 | 0. | 0. | 0. |
| COBBER ECCLES 1228 N. CALVERT STREET BALTIMORE, MD 21202 | TREASURER/DIRECTOR 1.00 | 0. | 0. | 0. |
| FRED STRUEVER 1228 N. CALVERT STREET BALTIMORE, MD 21202 | SECRETARY/DIRECTOR 1.00 | 0. | 0. | 0. |
| PETER EIERMANN 31 CONCORD STREET PORTLAND, ME 04103 | EXECUTIVE DIRECTOR 40.00 | 36,173. | 0. | 0. |
| GREGORY HELLER 1228 N. CALVERT STREET BALTIMORE, MD 21202 | CHIEF EXECUTIVE OFFICER 40.00 | 27,231. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 63,404. | 0. | 0. |

2013 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

| Asset No | Description | Date Acquired | Method | Life | Line No | Unadjusted Cost Or Basis | Bus % Excl | * Reduction In Basis | Basis For Depreciation | Accumulated Depreciation | Current Sec 179 | Current Year Deduction |
|--------------------------|------------------------|---------------|--------|------|---------|--------------------------|------------|----------------------|------------------------|--------------------------|-----------------|------------------------|
| 1 | (D) COMPUTER EQUIPMENT | 121210 | SL | 5.00 | 16 | 1,573. | | | 1,573. | 656. | | 0. |
| 2 | SCANNER | 071513 | SL | 7.00 | 16 | 457. | | | 457. | | | 33. |
| 3 | SCANNER | 072413 | SL | 7.00 | 16 | 420. | | | 420. | | | 30. |
| 4 | SHREDDER | 090413 | SL | 7.00 | 16 | 147. | | | 147. | | | 10. |
| 5 | FURNITURE | 051513 | SL | 7.00 | 16 | 587. | | | 587. | | | 42. |
| 6 | FURNITURE | 090413 | SL | 7.00 | 16 | 534. | | | 534. | | | 38. |
| * TOTAL 990-PF PG 1 DEPR | | | | | | 3,718. | | 0. | 3,718. | 656. | 0. | 153. |

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

| | | |
|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------------------------|
| Type or print File by the due date for filing your return. See instructions. | Name of exempt organization or other filer, see instructions. | Employer identification number (EIN) or |
| | AMERICAN COMMUNITIES TRUST, INC. | 26-2998289 |
| | Number, street, and room or suite no. If a P O. box, see instructions. | Social security number (SSN) |
| | 1228 N. CALVERT STREET | |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions. | |
| | BALTIMORE, MD 21202 | |

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

| Application Is For | Return Code | Application Is For | Return Code |
|------------------------------------------|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 (other than individual) | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

GREGORY HELLER

- The books are in the care of ☒ 1228 N. CALVERT STREET - BALTIMORE, MD 21202
Telephone No ☒ 410-870-9285 Fax No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014

5 For calendar year 2013, or other tax year beginning , and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUIRED TO GATHER THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.

| | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----|------|
| 8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 8a | \$ | 100. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b | \$ | 100. |
| c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c | \$ | 0. |

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☐

Title ☐ CPA

Date ☐

Form 8868 (Rev. 1-2014)