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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
 Do not enter Social Security numbers on this form as it may be made public.
 Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning OCT 1, 2013, and ending SEP 30, 2014

Name of foundation
SBE&S CLIENTS' CONSOLIDATED CHARITABLE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
2191 DEFENSE HIGHWAY

City or town, state or province, country, and ZIP or foreign postal code
CROFTON, MD 21114

Room/suite
316

A Employer identification number
52-1306077

B Telephone number
410-451-4010

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
 2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

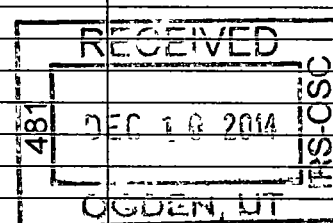
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 4,242,469. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

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)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	45.	45.		STATEMENT 1
4	Dividends and interest from securities	215,555.	215,555.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-4,113.			
b	Gross sales price for all assets on line 6a	642,084.			
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				
12	Total. Add lines 1 through 11	211,487.	215,600.		
13	Compensation of officers, directors, trustees, etc	55,072.	55,072.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	2,000.	2,000.		0.
c	Other professional fees				
17	Interest				
18	Taxes STMT 4	6,703.	6,703.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,715.	1,715.		0.
22	Printing and publications	99.	0.		99.
23	Other expenses STMT 5	764.	764.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	66,353.	66,254.		99.
25	Contributions, gifts, grants paid	167,500.			167,500.
26	Total expenses and disbursements. Add lines 24 and 25	233,853.	66,254.		167,599.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-22,366.			
b	Net investment income (if negative, enter -0-)		149,346.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			-1.	1.	1.
	2 Savings and temporary cash investments			106,789.	64,736.	64,736.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock	STMT 6		2,031,265.	1,873,900.	2,353,995.
	c Investments - corporate bonds	STMT 7		536,542.	451,155.	553,572.
	11 Investments - land, buildings, and equipment, basis ▶					
Liabilities	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other	STMT 8		602,649.	865,086.	1,270,165.
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)			3,277,244.	3,254,878.	4,242,469.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds			2,639,592.	2,587,623.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			637,652.	667,255.	
	30 Total net assets or fund balances			3,277,244.	3,254,878.	
	31 Total liabilities and net assets/fund balances			3,277,244.	3,254,878.	

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	3,277,244.
2 Enter amount from Part I, line 27a	2	-22,366.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,254,878.
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	3,254,878.

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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 SEE ATTACHED STATEMENT			
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 642,084.		646,197.	-4,113.

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

(i) F.M.V. 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			-4,113.

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	-4,113.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation 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	175,067.	3,789,538.	.046197
2011	177,716.	3,625,741.	.049015
2010	97,061.	3,415,256.	.028420
2009	182,124.	3,051,899.	.059676
2008	119,720.	2,455,595.	.048754

2 Total of line 1, column (d)	2	.232062
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	.046412
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,159,118.
5 Multiply line 4 by line 3	5	193,033.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,493.
7 Add lines 5 and 6	7	194,526.
8 Enter qualifying distributions from Part XII, line 4	8	167,599.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,987.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,987.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,987.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		68.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		3,055.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

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
b 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <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"/> DC		
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

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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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ THOMAS J. EGAN Telephone no. ▶ 410-451-4010 Located at ▶ 2191 DEFENSE HIGHWAY, SUITE 316, CROFTON, MD ZIP+4 ▶ 21114			
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 ▶	16	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? If "Yes," list the years ▶ _____ , _____ , _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

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 9		55,072.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
	0.
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	
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
	0.
Total. Add lines 1 through 3	

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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	4,081,410.
b	Average of monthly cash balances	1b	141,045.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,222,455.
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	4,222,455.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,337.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,159,118.
6	Minimum investment return. Enter 5% of line 5	6	207,956.

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	207,956.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,987.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,987.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	204,969.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	204,969.
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	204,969.

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	167,599.
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	167,599.
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	167,599.

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.

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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				204,969.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			165,498.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013.				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 167,599.				
a Applied to 2012, but not more than line 2a			165,498.	
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				2,101.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				202,868.
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	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

N/A

- 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	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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					

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:

THOMAS J. EGAN

2191 DEFENSE HIGHWAY, SUITE 316, CROFTON, MD 21114

- 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:

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CHARITABLE FOUNDATION

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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				
GEORGETOWN PREPARATORY SCHOOL 10900 ROCKVILLE PIKE NORTH BETHESDA, MD 20852	NONE	EXEMPT	SCHOLARSHIP PROGRAM	25,000.
GEORGETOWN VISITATION PARTNERS PROGRAM 1524 35TH STREET, NW WASHINGTON, DC 20007	NONE	EXEMPT	SCHOLARSHIP PROGRAM	50,000.
FATHER MCKENNA CENTER 19 EYE STREET, NW WASHINGTON, DC 20006	NONE	EXEMPT	SOUP KITCHEN	10,000.
ALOIS SOCIETY - GREATER MD CHAPTER 1850 YORK ROAD TIMONIUM, MD 21903	NONE	EXEMPT	GENERAL FUND	5,000.
CRUDEM FOUNDATION PO BOX 804 LUDLOW, MA 01056	NONE	EXEMPT	GENERAL FUND	5,000.
Total	SEE CONTINUATION SHEET(S)			167,500.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:							
a _____							
b _____							
c _____							
d _____							
e _____							
f _____							
g Fees and contracts from government agencies							
2 Membership dues and assessments							
3 Interest on savings and temporary cash investments				14	45.		
4 Dividends and interest from securities				14	215,555.		
5 Net rental income or (loss) from real estate:							
a Debt-financed property							
b Not debt-financed property							
6 Net rental income or (loss) from personal property							
7 Other investment income							
8 Gain or (loss) from sales of assets other than inventory				18	-4,113.		
9 Net income or (loss) from special events							
10 Gross profit or (loss) from sales of inventory							
11 Other revenue:							
a _____							
b _____							
c _____							
d _____							
e _____							
12 Subtotal. Add columns (b), (d), and (e)			0.		211,487.	0.	
13 Total. Add line 12, columns (b), (d), and (e)						211,487.	

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]


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 | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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				May the IRS discuss this return with the preparer shown below (see instr)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		11/19/14 Date	PRESIDENT Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶	
	Firm's address ▶				Phone no.	

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	10,000 INVESTCO SELECT	P		11/05/13
b	1000 ABBOTT LABS	P		11/05/13
c	5000 ANNALY CAPITAL MGMT	P		11/05/13
d	214 MOTOROLA SOLUTIONS	P		11/05/13
e	2146 DDR CORP REIT	P		11/05/13
f	1500 ENTERPRISE PRODUCTS	P		11/05/13
g	1000 ABBVIE INC	P		11/05/13
h	1600 ONEOK PARTNERS	P		11/05/13
i	5000 TECO	P		12/09/13
j	2500 ABBOTT LABS	P		03/17/14
k	2500 GENCO SHIPPING	P		07/11/14
l	CAPITAL GAINS DIVIDENDS			
m				
n				
o				

(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 90,095.		148,966.	-58,871.
b 36,065.		25,607.	10,458.
c 57,540.		85,387.	-27,847.
d 13,107.		17,756.	-4,649.
e 35,914.		54,824.	-18,910.
f 93,879.		33,695.	60,184.
g 47,867.		27,768.	20,099.
h 85,034.		23,197.	61,837.
i 84,967.		55,000.	29,967.
j 97,564.		64,017.	33,547.
k		109,980.	-109,980.
l 52.			52.
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-58,871.
b			10,458.
c			-27,847.
d			-4,649.
e			-18,910.
f			60,184.
g			20,099.
h			61,837.
i			29,967.
j			33,547.
k			-109,980.
l			52.
m			
n			
o			

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	-4,113.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

**SBE&S CLIENTS' CONSOLIDATED
CHARITABLE FOUNDATION**

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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
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS, GA 31709	NONE	EXEMPT	UNLIMITED	7,500.
HUNGER FOR HUMANITY 9520 BERGER ROAD COLUMBIA, MD 21046	NONE	EXEMPT	UNLIMITED	7,500.
LEUKEMIA & LYMPHOMA SOCIETY - NATIONAL CAPITAL AREA 5845 RICHMOND HWY ALEXANDRIA, VA 22303	NONE	EXEMPT	UNLIMITED	5,000.
LITTLE SISTERS OF THE POOR 4200 HAREWOOD ROAD, NE WASHINGTON, DC 20017	NONE	EXEMPT	UNLIMITED	5,000.
LIVE ARTS MARYLAND 801 CHASE STREET ANNAPOLIS, MD 21401	NONE	EXEMPT	UNLIMITED	10,000.
LYMPHOMA RESEARCH FOUNDATION 115 BROADWAY, SUITE1301 NEW YORK, NY 10006	NONE	EXEMPT	UNLIMITED	2,500.
MARYLAND FOOD BANK PO BOX 17369 BALTIMORE, MD 21297	NONE	EXEMPT	UNLIMITED	5,000.
MRYC FOUNDATION 606A NORTH TALBOT ST. ST MICHAELS, MD 21663	NONE	EXEMPT	UNLIMITED	5,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 1800 M STREET, NW WASHINGTON, DC 20007	NONE	EXEMPT	UNLIMITED	5,000.
SOME 71 O STREET, NW WASHINGTON, DC 20001	NONE	EXEMPT	UNLIMITED	10,000.
Total from continuation sheets				72,500.

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3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

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
UBS BANK USA BUSINESS ACCT.	45.	45.	
TOTAL TO PART I, LINE 3	45.	45.	

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
ABBOTT LABS	1,040.	0.	1,040.	1,040.	
ABBVIE INC	4,500.	0.	4,500.	4,500.	
ALLIED CAPITAL	17,188.	0.	17,188.	17,188.	
ANNALY CAP MGMT	1,750.	0.	1,750.	1,750.	
APARTMENT INVT & MGMT	2,212.	0.	2,212.	2,212.	
ARES CAP CORP	9,720.	0.	9,720.	9,720.	
BB&T CORP. NEW NT 6.875 PFD	2,925.	0.	2,925.	2,925.	
CEDAR FAIR	14,000.	0.	14,000.	14,000.	
CISCO SYSTEMS	3,600.	0.	3,600.	3,600.	
COLGATE PALMOLIVE CO	636.	0.	636.	636.	
DB CONT CAP TRY PFD	3,275.	0.	3,275.	3,275.	
DDR	290.	0.	290.	290.	
DEUTSCHE BANK PFD	8,050.	0.	8,050.	8,050.	
DEUTSCHE TELECOM	5,417.	0.	5,417.	5,417.	
DOMINION RESOURCES	6,281.	0.	6,281.	6,281.	
DUKE ENERGY PFD	2,563.	0.	2,563.	2,563.	
EATON VANCE	6,102.	0.	6,102.	6,102.	
ENTERPRISE PRODUCTS	10,905.	0.	10,905.	10,905.	
FELCOR LODGING PFD	3,900.	0.	3,900.	3,900.	
GENERAL ELECTRIC	1,275.	0.	1,275.	1,275.	
HOSPITALITY PPTYS	5,820.	0.	5,820.	5,820.	
INTEL CORP	1,800.	0.	1,800.	1,800.	
KAYNE ANDERSON	14,820.	0.	14,820.	14,820.	
KIMKBERLY CLARK	3,300.	0.	3,300.	3,300.	
KKR FINANCIAL HOLDINGS	8,375.	0.	8,375.	8,375.	
LOCKHEED MARTIN CORP	7,980.	0.	7,980.	7,980.	

MCDONALDS CORP	3,240.	0.	3,240.	3,240.
MICROSOFT	840.	0.	840.	840.
MOTOROLA SOLUTIONS	66.	0.	66.	66.
NUVEEN EQUITY	2,600.	0.	2,600.	2,600.
ONEOK PARTNERS	10,040.	0.	10,040.	10,040.
PFIZER	1,300.	0.	1,300.	1,300.
PIMCO CORPORATE BOND INDEX	3,838.	52.	3,786.	3,786.
PIMCO DYNAMIC INCOME FND	5,781.	0.	5,781.	5,781.
PNC FINANCIAL SERVICES	3,063.	0.	3,063.	3,063.
POWERSHARES ETF				
TRUST II	3,651.	0.	3,651.	3,651.
PRUDENTIAL GLOBAL	5,907.	0.	5,907.	5,907.
STANLEY BLACK & DECKER PFD 5.750%	2,875.	0.	2,875.	2,875.
TECO ENERGY	1,100.	0.	1,100.	1,100.
TEMPLETON GLOBAL	9,149.	0.	9,149.	9,149.
UDR INC	5,349.	0.	5,349.	5,349.
UNILEVER	1,143.	0.	1,143.	1,143.
VERIZON				
COMMUNICATOINS	5,300.	0.	5,300.	5,300.
WP CAREY INC REIT	1,249.	0.	1,249.	1,249.
XCEL ENERGY	1,392.	0.	1,392.	1,392.
TO PART I, LINE 4	215,607.	52.	215,555.	215,555.

FORM 990-PF	ACCOUNTING FEES		STATEMENT		3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	2,000.	2,000.		0.	
TO FORM 990-PF, PG 1, LN 16B	2,000.	2,000.		0.	

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
990 PF TAX DUE	6,703.	6,703.			0.
TO FORM 990-PF, PG 1, LN 18	6,703.	6,703.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FROEIGN DIVIDEND FEE	250.	250.			0.
COSTS ADVANCED	185.	185.			0.
BANK FEES	150.	150.			0.
REG. AGENT/CORP FILING FEE	179.	179.			0.
TO FORM 990-PF, PG 1, LN 23	764.	764.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
1200 XCEL ENERGY	8,698.	36,480.		
1000 TECO ENERGY	0.	0.		
2169 APARTMENT INV. AND MANAG.	54,089.	47,730.		
2146 DDR	0.	0.		
5403 UDR INC	56,064.	147,232.		
2500 NUVEEN EQUITY	50,000.	31,875.		
1500 GENERAL ELECTRIC	51,502.	38,430.		
2000 INTEL CORP	47,904.	69,640.		
214 MOTOROLA SOLUTIONS INC	0.	0.		
4500 ALLIED CAPITAL	63,561.	113,895.		
500 ALLIED CAPITAL	7,109.	12,655.		
3400 ALLIED CAPITAL	49,216.	86,054.		
1600 ALLIED CAPITAL	23,617.	40,496.		
DB CONT CAP TRU	50,224.	51,820.		
BB&T CORP 5.850 PFD	50,419.	48,340.		
DOMINION RESEOUCE 8.375	79,543.	75,570.		
DUKE ENERGY CORP 5.125 PFD	44,141.	48,100.		
KKR FINANCIAL HOLDINGS 8.375	54,711.	56,000.		

PNC FINANCIAL SERVICES 6.125 PFD	51,614.	54,620.
4000 EAGLE BULK SHIPPING	84,147.	917.
2500 GENCO SHIPPING AND TRADING	1,160.	1,292.
3000 HOSPITALITY PTYS	66,760.	80,550.
100 APARTMENT INVT & MGMT	3,584.	3,182.
65 APARTMENT INVT & MGMT	2,516.	2,068.
224 APARTMENT INVT & MGMT	1,895.	7,127.
280 APARTMENT INVT & MGMT	2,682.	8,910.
4000 TECO ENERGY INC	0.	0.
6000 ARES CAP CORP	85,211.	96,960.
3500 ABBOTT LABS	0.	0.
3500 ABBVIE INC	69,421.	144,400.
1500 LOCKHEED MARTIN CORP	128,232.	274,170.
1000 KIMBERLY CLARK	84,599.	107,570.
1000 MCDONALDS CORP	89,954.	94,810.
5000 CISCO SYSTEMS	94,743.	125,850.
8000 DEITSCHTE TELEKOM, AG	104,121.	120,960.
2500 VERIZON COMM.	114,875.	124,975.
MICROSOFT CORP	37,516.	46,360.
COLGATE PALMOLIVE	38,951.	39,132.
UNILEVER PLC AMER SHS	39,723.	41,900.
PFIZER INC	81,398.	73,925.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,873,900.	2,353,995.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
15000 TEMPLETON GLOBAL	126,776.	119,250.
20000 PRUDENTIAL GLOBAL TOTAL RETURN	126,736.	137,600.
9.065 PRUDENTIAL GLOBAL TOTAL RETURN	63.	62.
5000 ANNALY MTG	0.	0.
6000 SHS KAYNE ANDERSON	150,000.	245,040.
2000 SHS FELCOR LDG	47,580.	51,620.
TOTAL TO FORM 990-PF, PART II, LINE 10C	451,155.	553,572.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
8000 ONEOK PARTNERS LP	COST	43,495.	167,880.
10,000 INVESCO SELECT REIF	COST	0.	0.
5000 CEDAR FAIR LP	COST	117,925.	236,350.
1280 ENTERPRISE PRODUCTS PTNS LP	COST	0.	0.
3720 ENTERPRISE PRODUCTS PTNS LP	COST	88,048.	282,100.
5000 EATON VANCE LTD	COST	100,000.	72,900.
2000 STANLEY BLACK AND DECKER	COST	47,322.	49,360.
PIMCO 0-5 HIGH YEILD BOND	COST	102,170.	98,468.
DEUTSCHE BANK CAP TR PFD	COST	110,485.	113,880.
KKR FINANCIAL HOLDINGS 8.375	COST	56,671.	56,000.
PIMCO DYNAMIC CR INC FUND	COST	68,358.	67,410.
POWERSHARE ETS TRUST II	COST	100,617.	97,120.
WP CAREY INC REIT	COST	29,995.	28,697.
TOTAL TO FORM 990-PF, PART II, LINE 13		865,086.	1,270,165.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS J. EGAN 2191 DEFENSE HIGHWAY, CROFTON, MD 21114	PRESIDENT 12.00	55,072.	0.	0.
THOMAS J. EGAN, JR. 815 CONNECTICUT AVE., NW, WASHINGTON, DC	VICE PRESIDENT 0.00	0.	0.	0.
SHARON E. KATULA 2191 DEFENSE HIGHWAY, #316, CROFTON, MD 21114	TREASURER 0.00	0.	0.	0.
KATHERINE D. EGAN 5 BEL PRE COURT, ROCKVILLE, MD 20853	SECRETARY 0.00	0.	0.	0.

SBE&S CLIENTS' CONSOLIDATED CHARITABLE F

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WALTER J. MURPHY, JR DIRECTOR
6012 TILDEN LANE, ROCKVILLE, MD
20852 0.00

0. 0. 0.

HERBERT N. HARMON DIRECTOR
1010 VERMONT AVE., NW WASHINGTON,
DC 20005 0.00

0. 0. 0.

MAURICE J. MONTALDI DIRECTOR
8401 CONNECTICUT AVE, CHEVY CHASE,
MD 20815 0.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

55,072.

0.

0.

AFFIDAVIT OF PUBLICATION

AD # 14796753

STATE OF MARYLAND, HOWARD and ANNE ARUNDEL COUNTIES, to wit:

I hereby certify that on the 7th day of November 2014, before me, the subscriber,
CARL S. JOHNSON, a notary public, that the matters and facts set forth are true.

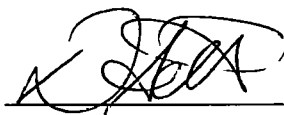
DASCHELLE ADDISON, who being duly sworn according to law, and oath says that he
is an AUTHORIZED AGENT of THE WASHINGTON TIMES, L.L.C., publisher of

The Washington Times

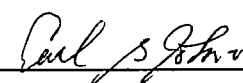
Circulated daily, in the Counties of Howard/Anne Arundel, State of Maryland, and
that the advertisement, of which the annexed is a true copy,
was published in said newspaper 1 time(s) on the following dates:

2014 NOVEMBER 7

Total Cost \$ 75.66 Dollars



As witness, my hand and notarial seal.

Notary Public 



CARL S. JOHNSON
NOTARY PUBLIC
PRINCE GEORGE'S COUNTY
MARYLAND

My Commission Expires Dec. 13, 2016

