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Form 990-PF

Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation

The Phase Foundation

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

2 Executive Park Ct

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

Germantown, MD 20874

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)

\$ 5,154,491

J Accounting method

☐ Cash

☒ Accrual

☐ Other (specify)

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

A Employer identification number

52-1611434

B Telephone number (see instructions)

(301) 540-0424

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

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

☐

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





☐

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

☐

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	3,964	3,964	3,964
	4 Dividends and interest from securities	87,291	87,291	87,291
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	332,732		
	b Gross sales price for all assets on line 6a			
		3,752,038		
	7 Capital gain net income (from Part IV, line 2)		333,060	
	8 Net short-term capital gain			123,382
	9 Income modifications			
Operating and Administrative Expenses	10a Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	 224	224	224
	12 Total. Add lines 1 through 11	424,211	424,539	214,861
	13 Compensation of officers, directors, trustees, etc	28,400		28,400
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	 5,350		5,350
	c Other professional fees (attach schedule)			
	17 Interest	5,835	5,835	5,835
	18 Taxes (attach schedule) (see instructions)	 531		531
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy	22,671		22,671
	21 Travel, conferences, and meetings	894		894
	22 Printing and publications			
23 Other expenses (attach schedule)	 30,435	29,342	29,342	
24 Total operating and administrative expenses. Add lines 13 through 23	94,116	35,177	35,177	
25 Contributions, gifts, grants paid	310,000		310,000	
26 Total expenses and disbursements. Add lines 24 and 25	404,116	35,177	35,177	
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	20,095			
b Net investment income (if negative, enter -0-)		389,362		
c Adjusted net income (if negative, enter -0-)			179,684	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	118,401	1,250,787	1,250,787		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)					
	b	Investments—corporate stock (attach schedule)	4,478,295	3,329,424	3,574,802		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	288,818	324,801	324,801		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	4,101	4,101	4,101			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,889,615	4,909,113	5,154,491			
Liabilities	17	Accounts payable and accrued expenses	280,000	290,000			
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	280,000	290,000			
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					
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds	4,609,615	4,619,113			
	30	Total net assets or fund balances (see instructions)	4,609,615	4,619,113			
31	Total liabilities and net assets/fund balances (see instructions) .	4,889,615	4,909,113				

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	4,609,615
2	Enter amount from Part I, line 27a	2	20,095
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	4,629,710
5	Decreases not included in line 2 (itemize) ▶ _____	5	10,597
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	4,619,113

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 See Additional Data Table			
b			
c			
d			
e			

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	333,060
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) (see instructions) If (loss), enter -0- in Part I, line 8	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	123,382

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 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))		
2015	360,909	5,107,974	0 07066		
2014	407,794	5,288,209	0 07711		
2013	408,507	5,641,279	0 07241		
2012	370,274	5,496,474	0 06737		
2011	390,280	5,519,279	0 07071		
2 Total of line 1, column (d)				2	0 358262
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	0 071652
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5				4	5,001,766
5 Multiply line 4 by line 3				5	358,387
6 Enter 1% of net investment income (1% of Part I, line 27b)				6	3,894
7 Add lines 5 and 6				7	362,281
8 Enter qualifying distributions from Part XII, line 4				8	368,939

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

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

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,894
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	
3	Add lines 1 and 2.	3	3,894
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,894
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,752
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	3,752
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	142
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 2017 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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
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? <i>If "No," attach explanation</i> .	8b	Yes
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► Catherine Hekimian Telephone no ► (301) 540-0424			

Located at **►** 2 Executive Park Ct Germantown MD ZIP+4 **►** 20874

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2016, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country ►	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		No
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 2016? <input type="checkbox"/>	1c		No
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
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 2016 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 2016). <input type="checkbox"/>	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2016?	4b		No

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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d)	5b	No
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870	6b	No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	No

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 (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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

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

Total number of other employees paid over \$50,000. ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). 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.		

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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	
Total. Add lines 1 through 3	

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	4,389,240
b	Average of monthly cash balances.	1b	684,594
c	Fair market value of all other assets (see instructions).	1c	4,101
d	Total (add lines 1a, b, and c).	1d	5,077,935
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	
3	Subtract line 2 from line 1d.	3	5,077,935
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	76,169
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	5,001,766
6	Minimum investment return. Enter 5% of line 5.	6	250,088

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	250,088
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	3,894
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,894
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	246,194
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	246,194
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	246,194

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	368,939
b	Program-related investments—total from Part IX-B.	1b	
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	368,939
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	3,894
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	365,045

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				246,194
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011. 118,006				
b From 2012. 99,074				
c From 2013. 134,565				
d From 2014. 151,822				
e From 2015. 106,446				
f Total of lines 3a through e.	609,913			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 368,939				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				246,194
e Remaining amount distributed out of corpus	122,745			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	732,658			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	118,006			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	614,652			
10 Analysis of line 9				
a Excess from 2012. 99,074				
b Excess from 2013. 134,565				
c Excess from 2014. 151,822				
d Excess from 2015. 106,446				
e Excess from 2016. 122,745				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a 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) 2016	(b) 2015	(c) 2014	(d) 2013	
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 organization 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))	
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	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input type="checkbox"/> 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 Catherine Hekimian 2 Executive Park Ct Germantown, MD 20874 (301) 540-0424	
b The form in which applications should be submitted and information and materials they should include Current financial information and summary of charitable purpose	
c Any submission deadlines August	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors None	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	310,000
b <i>Approved for future payment</i>				
Total			3b	

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	3,964	
4 Dividends and interest from securities.			14	87,291	
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.			16	224	
8 Gain or (loss) from sales of assets other than inventory			18	332,732	
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).				424,211	
13 Total. Add line 12, columns (b), (d), and (e).			13		424,211

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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

**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)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00246559
	Michael C Rhoades				
	Firm's name ▶ Rhoades & Rhoades LLP				Firm's EIN ▶
	Firm's address ▶ 17 Beach Court Berlin, MD 21811				Phone no (410) 208-6699

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
419 IShares 1-3 Yr Treasury Bnd ETF	P	2014-11-03	2016-01-04
1839 IShares 1-3 Yr Treasury Bnd ETF	P	2014-11-03	2016-01-20
674 IShares 1-3 Yr Treasury Bnd ETF	P	2014-11-03	2016-09-01
651 Market Vectors N/C 5/2/16	P	2015-01-02	2016-01-04
6492 Market Vectors N/C 5/2/16	P	2015-01-02	2016-03-10
570 802 Oppenheimer Developing Mkts	P	2015-01-20	2016-01-20
6059 Vaneck Vectors Gold Miners ETF	P	2015-06-27	2016-06-27
4545 Vaneck Vectors Gold Miners ETF	P	2015-09-06	2016-09-06
176 Vanguard Intermediate Term Corp Bond	P	2014-11-03	2016-01-04
195 412 Eagle Funds Sm Cap Gr A	P	2011-01-05	2016-01-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
35,388		35,458	-70
155,975		155,628	347
57,259		57,038	221
9,186		12,225	-3,039
132,281		121,916	10,365
15,360		22,395	-7,035
160,560		120,768	39,792
128,403		76,244	52,159
14,812		15,151	-339
9,401		7,516	1,885

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-70
			347
			221
			-3,039
			10,365
			-7,035
			39,792
			52,159
			-339
			1,885

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
1196 878 Eagle Funds Sm Cap Gr A	P	2011-01-05	2016-01-20
411 638 American Funds Growth Fund of America	P	2011-01-05	2016-01-04
2625 912 American Funds Growth Fund of America	P	2015-01-20	2016-01-20
238 IShares Core S&P Mid-Cap ETF	P	2013-09-25	2016-01-04
1484 IShares Core S&P Mid-Cap ETF	P	2013-09-25	2016-01-20
1283 106 JP Morgan Tr II Core Bond A	P	2011-11-28	2016-01-04
1010 074 MSIF Intl Equity Portfolio	P	2011-01-05	2016-01-04
6249 058 MSIF Intl Equity Portfolio	P	2015-01-20	2016-01-20
709 999 MSIF US Real Estate Fd	P	2011-01-05	2016-01-04
4285 476 MSIF US Real Estate Fd	P	2011-01-05	2016-01-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
52,160		46,032	6,128
16,577		12,588	3,989
96,502		80,177	16,325
32,629		29,592	3,037
181,429		184,517	-3,088
14,846		15,218	-372
15,020		13,777	1,243
85,300		85,165	135
12,496		10,217	2,279
70,539		61,668	8,871

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			6,128
			3,989
			16,325
			3,037
			-3,088
			-372
			1,243
			135
			2,279
			8,871

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
332 795 Oppenheimer Developing Mkts	P	2011-03-17	2016-01-04
916 595 Oppenheimer Developing Mkts	P	2015-01-20	2016-01-20
13464 PowerShares DB Agriculture Fund	P	2015-07-20	2016-07-20
796 PowerShares DB Oil Fund	P	2015-01-02	2016-01-04
2646 927 Thornburg Ltd Term US Govt Fd Cl A	P	2011-11-28	2016-01-04
465 382 American Funds Washington Mutual Invest	P	2011-01-05	2016-01-04
2950 701 American Funds Washington Mutual Invest	P	2015-01-20	2016-01-20
7638 IShares 20+ Yr Treasury Bnd ETF	P	2016-08-26	2016-08-26
1469 IShares 3-7 Yr Treasury Bnd ETF	P	2015-08-31	2016-01-04
1099 IShares 3-7 Yr Treasury Bnd ETF	P	2015-08-31	2016-08-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,831		11,322	-1,491
24,666		30,870	-6,204
281,082		276,163	4,919
7,180		6,028	1,152
34,754		36,645	-1,891
17,587		12,775	4,812
102,920		81,156	21,764
1,062,294		958,074	104,220
180,458		181,385	-927
139,504		135,699	3,805

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-1,491
			-6,204
			4,919
			1,152
			-1,891
			4,812
			21,764
			104,220
			-927
			3,805

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
390 316 Oppenheimer Developing Mkts	P	2015-08-31	2016-01-20
10093 SPDR S&P Oil & Gas Expl & Prod	P	2016-08-12	2016-12-29
426 881 Victory Integrity Small Cap Val A	P	2015-05-04	2016-01-04
2072 530 Victory Integrity Small Cap Val A	P	2015-05-04	2016-01-20
426 PowerShares DB Agriculture Fund	P	2015-05-01	2016-01-04
1324 PowerShares DB Agriculture Fund	P	2015-08-31	2016-07-20
Capital Gain Distributions	P	2016-12-31	2016-12-31
K-1 Condor Partners LP	P	2016-12-31	2016-12-31
K-1 Condor Partners LP	P	2015-12-31	2016-12-31
K-1 PowerShares DB Agriculture	P	2016-12-31	2016-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,503		11,733	-1,230
419,388		365,155	54,233
12,674		14,360	-1,686
55,357		69,720	-14,363
8,672		9,474	-802
27,641		27,644	-3
42,002			42,002
		27,813	-27,813
353			353
300			300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-1,230
			54,233
			-1,686
			-14,363
			-802
			-3
			42,002
			-27,813
			353
			300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
K-1 PowerShares DB Agriculture	P	2015-12-31	2016-12-31
K-1 PowerShares DB Oil	P	2016-12-31	2016-12-31
K-1 PowerShares DB Oil	P	2015-12-31	2016-12-31
Wash Sale			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
449			449
7,320			7,320
10,980			10,980
			328

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			449
			7,320
			10,980

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Catherine L Hekimian 2 Executive Park Ct Germantown, MD 20874	Trustee 15 00	28,400		
Joan E Hekimian 2 Executive Park Ct Germantown, MD 20874				
Christopher Hekimian 2 Executive Park Ct Germantown, MD 20874	Trustee 0 00	0		
Allison H Sitar 2 Executive Park Ct Germantown, MD 20874				
A Mark Knechtel 2 Executive Park Ct Germantown, MD 20874	Trustee 0 00	0		

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
American Red Cross Disaster Relief 430 17th St NW Washington, DC 20060		N/A	To help pay for disaster relief efforts in WV after historic flooding	10,000
American Red Cross National Cap Reg 8550 Arlington Blvd Fairfax, VA 22031		N/A	To fund local emergency services such as temporary shelter, food, medical supplies	5,000
Calvary Womens Services 1217 Good Hope Rd SE Washington, DC 20020		N/A	To fund Support Services Program for homeless women	5,000
Colonial Williamsburg Foundation 134 N Henry St Williamsburg, VA 23185		N/A	To fund food, bedding, veterinary care for livestock	5,000
Computer CORE 5881 Leesburg Pike Ste 204 Falls Church, VA 22041		N/A	To fund computer training program for low-income adults	5,000
Hope and A Home 1439 R St NW Washington, DC 20009		N/A	To support affordable housing and job readiness training for homeless and/or very low-income families	4,000
Hope House 6031 3rd St NW Washington, DC 20011		N/A	To support the Father-to-Child Reading Program	8,000
Housing Unlimited Inc 12125 Veirs Mill Rd Ste 201 Silver Spring, MD 20906		N/A	To support the Tenant Empowerment Program	5,000
International Fund for Animal Welfa 290 Summer St Yarmouth Port, MA 02675		N/A	To fund training, equipment and staff to support anti-poaching program in Kenya	4,000
Kenney Krieger Institute 707 North Broadway Baltimore, MD 21205		N/A	To fund educational programs and services for children with disabilities	3,000
Leukemia and Lymphoma Society Inc 3601 Eisenhower Ave Ste 450 Alexandria, VA 22304		N/A	To fund blood cancer research	10,000
Light House Inc Homeless Shelter 10 Hudson St Annapolis, MD 21401		N/A	To support culinary training development program for adults affected by homelessness or poverty	6,000
Maryland Zoo in Baltimore 1876 Mansion House Dr Baltimore, MD 21217		N/A	To purchase educational supplies for programs at the zoo	5,000
Nature Conservancy of MDDC 425 Barlow Place Ste 100 Bethesda, MD 20814		N/A	To support Chesapeake Bay watershed conservation	7,000
Partner for Surgery 1450 Emerson Ave Apt 107 McLean, VA 22101		N/A	To fund medical services in rural Guatemala	10,000
Total ►				310,000
3a				

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Prospect Hill Cemetery 2608 Lakeview Pkwy Locust Grove, VA 22508		N/A	To fund repairs to walkways and roadways at historic Washington DC cemetery	11,000
Robert E Lee Memorial Assoc 483 Great House Rd Stratford, VA 22558		N/A	To support restoration of historic structures, as well as archaeological and scholarly research	5,000
Salvation Army National Capital Are 2626 Pennsylvania Ave NW Washington, DC 20037		N/A	To support transitional housing program	8,000
Second Chance Wildlife Center 7101 Barcellona Dr Gaithersburg, MD 20879		N/A	To pay for food, medicine, medical supplies, and cage furnishings for rehabbing animals	7,000
University of the Cumberlands 6191 College Station Dr Williamsburg, KY 40769		N/A	To assist disadvantaged population in Appalachia through Mountain Outreach Program	5,000
WETA Educational Telecommunications 3939 Campbell Ave Arlington, VA 22206		N/A	To pay for the local broadcast of the Nature program on Channel 26	3,000
Armenia Tree Project 400 West Cummings Park Suite 3900 Woburn, MA 01801		N/A	To fund planting native trees in reforestation efforts in Armenia	3,000
Bread for the City 1525 7th St NW Washington, DC 20001		N/A	To provide food, clothing, and medical care to poor families	4,000
Breast Cancer Awareness 322 E Antietam St Ste 101 Hagerstown, MD 21740		N/A	To purchase wigs, scarves, turbans, and wig-care kits for chemotherapy patients	5,000
HelpMeSee Inc 20 W 36th St Floor 4 New York, NY 10018		N/A	To pay for cataract surgery for poor children and adults	5,000
Michael J Fox Fdn Parkinson's Resea PO Box 4777 New York, NY 10163		N/A	To fund research into cure for Parkinson's disease	7,000
Mobile Medical Care 9309 Old Georgetown Rd Bethesda, MD 20814		N/A	To provide health screenings & medical care to uninsured, low-income persons in Montgomery County MD	5,000
Ocean Conservancy 1300 19th St NW 8th Floor Washington, DC 20036		N/A	To support the Trash-Free Seas Program	5,000
PLEASE Foundation 5310 Old Court Rd Ste 301 Randallstown, MD 21133		N/A	To pay for food, supplies and medication for pets of low-income, elderly, or disabled	2,000
Stronghold Inc 7901 Comus Rd Dickerson, MD 20842		N/A	To fund maintenance of the Sugarloaf Mountain property, a registered National Natural Landmark	8,500
Total ► 3a				310,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Suburban Hospital Foundation 8600 Old Georgetown Rd Bethesda, MD 20814		N/A	Third installment of five-year pledge toward hospital renovation	20,000
Westminster Ingleside Foundation 5121 Broad Branch Rd NW Washington, DC 20008		N/A	For the Ingleside at King Farm "Resident Support Fund"	8,000
WonderWork Inc 411 Fifth Ave Ste 702 New York, NY 10016		N/A	To fund eyesight-restoring surgery to needy people in developing countries	6,000
WANADA Auto Dealer Education Inst 5301 Wisconsin Ave NW Ste 210 Washington, DC 20015		N/A	To help pay for students to attend Montgomery College on a full scholarship	5,000
Berea College 101 Chestnut St Berea, KY 40404		N/A	To fund college scholarships	5,000
Bishop John T Walker School for Boy 3640 Martin Luther King Ave SE Washington, DC 20032		N/A	To purchase educational material for curriculum	3,000
Brainy Camps Association 111 Michigan Ave NW Washington, DC 20010		N/A	To fund medically oriented summer camp	5,000
Paros Foundation 918 Parker St A-14 Berkeley, CA 94710		N/A	To refurbish dilapidated classrooms in Armenia	9,000
Family Services 610 E Diamond Ave Ste 100 Gaithersburg, MD 20877		N/A	To help facilitate mental health appointments by providing translation and transportation services	2,500
National Children's Cancer Society 500 N Broadway Ste 1850 St Louis, MO 63102		N/A	To fund transportation assistance to children (and their families) battling cancer	2,000
Quality of Life Foundation 2750 Killarney Dr Ste 100 Woodbridge, VA 22192		N/A	To provide support services to individuals and families who provide care for catastrophically wounded veterans	4,000
Quotidian Theatre Company 5705 Brewer House Cir 202 Rockville, MD 20852		N/A	To help fund productions at Bethesda MD theater	8,000
Baton Rouge Area Foundation 100 North St Suite 900 Baton Rouge, LA 70802		N/A	To help pay for disaster relief efforts in LA after historic flooding	10,000
Calvert Memorial Hospital Foundatio 100 Hospital Rd Prince Frederick, MD 20678		N/A	To help purchase updated medical equipment	3,000
Cambridge Community Radio 512 Poplar St Cambridge, MD 21613		N/A	To purchase equipment for public radio station	5,000
Total ► 3a				310,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Child and Family Network Centers 3700 Wheeler Ave Alexandria, VA 22304		N/A	To fund free early education and related services to at-risk children and families	4,000
Community Clinic Inc 8630 Fenton St Suite 1200 Silver Spring, MD 20910		N/A	To fund medical and dental treatments for uninsured or under-insured people	4,000
Elephant Aid International PO Box 283 Attapulgus, GA 39815		N/A	To buy food and veterinary supplies for elephants at sanctuary	7,000
Holiday Lake 4-H Educational Center 1267 4-H Camp Rd Appomattox, VA 24522		N/A	To fund updating the girls bathhouse to current building codes	4,000
Home Care Partners 1234 Massachusetts Ave NW Ste C1002 Washington, DC 20005		N/A	To fund home care aide assistance to seniors and adults with disabilities	3,000
Jill's House 9011 Leesburg Pike Vienna, VA 22182		N/A	To fund short respite care outings for special-needs children	6,000
So Others Might Eat SOME 60 O St NW Washington, DC 20001		N/A	To help poor and homeless in DC with food, clothing and health care	6,000
Sri Lanka Wildlife Conservation Soc 127 Kingsland St Nutley, NJ 07110		N/A	To support eleVETS veterinary care project for Sri Lankas captive elephants	5,000
Total ▶ 3a				310,000

TY 2016 Accounting Fees Schedule**Name:** The Phase Foundation**EIN:** 52-1611434**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	5,350	0	0	5,350

TY 2016 Investments Corporate Stock Schedule**Name:** The Phase Foundation**EIN:** 52-1611434**Software ID:** 16000303**Software Version:** 2016v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TD Ameritrade	3,329,424	3,574,802

TY 2016 Investments - Other Schedule**Name:** The Phase Foundation**EIN:** 52-1611434**Software ID:** 16000303**Software Version:** 2016v3.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Condor Partners LP	AT COST	324,801	324,801

TY 2016 Other Assets Schedule**Name:** The Phase Foundation**EIN:** 52-1611434**Software ID:** 16000303**Software Version:** 2016v3.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Security Deposit	4,101	4,101	4,101

TY 2016 Other Decreases Schedule**Name:** The Phase Foundation**EIN:** 52-1611434**Software ID:** 16000303**Software Version:** 2016v3.0

Description	Amount
Unrealized Gains/Losses (Condor)	10,597

TY 2016 Other Expenses Schedule**Name:** The Phase Foundation**EIN:** 52-1611434**Software ID:** 16000303**Software Version:** 2016v3.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Advisory Fees	19,221	19,221	19,221	
Investment Expenses	10,121	10,121	10,121	
Office Expense	1,093			1,093

TY 2016 Other Income Schedule**Name:** The Phase Foundation**EIN:** 52-1611434**Software ID:** 16000303**Software Version:** 2016v3.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	224	224	224

TY 2016 Taxes Schedule**Name:** The Phase Foundation**EIN:** 52-1611434**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	531			531