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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

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
The Phase Foundation

A Employer identification number
52-1611434

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

Room/suite

B Telephone number (see instructions)
(301) 540-0424

City or town, state or province, country, and ZIP or foreign postal code
Germantown, MD 20874

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 5,210,643

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis)

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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	787	787	787	
	4	Dividends and interest from securities	103,252	103,252	103,252	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	274,350			
	b	Gross sales price for all assets on line 6a 2,549,375				
	7	Capital gain net income (from Part IV, line 2)		274,350		
	8	Net short-term capital gain			86,670	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	378,389	378,389	190,709	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	27,750			27,750
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,800			4,800
	c	Other professional fees (attach schedule)				
	17	Interest	7,276	7,276	7,276	
	18	Taxes (attach schedule) (see instructions)	7,460			7,460
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	22,860			22,860
	21	Travel, conferences, and meetings	1,276			1,276
	22	Printing and publications				
	23	Other expenses (attach schedule)	29,180	28,617	28,617	563
	24	**Total operating and administrative expenses.** Add lines 13 through 23	100,602	35,893	35,893	64,709
	25	Contributions, gifts, grants paid	325,000			325,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	425,602	35,893	35,893	389,709
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-47,213			
	b	**Net investment income** (if negative, enter -0-)		342,496		
	c	**Adjusted net income**(if negative, enter -0-)			154,816	

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	1,250,787	796,887	796,887
	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)	3,329,424	3,677,650	4,074,930
	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)	324,801	334,725	334,725
	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)	4,909,113	4,813,363	5,210,643
Liabilities	17	Accounts payable and accrued expenses	290,000	285,000	
	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)	290,000	285,000	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☑ 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	4,619,113	4,528,363	
	30	**Total net assets or fund balances** (see instructions)	4,619,113	4,528,363	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,909,113	4,813,363	

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	4,619,113
2	Enter amount from Part I, line 27a	2	-47,213
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,571,900
5	Decreases not included in line 2 (itemize) ▶	5	43,537
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,528,363

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) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	274,350
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	3	86,670

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))
2016	365,045	5,001,766	0 07298
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

2 Total of line 1, column (d)	2	0 360533
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 072107
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	5,104,828
5 Multiply line 4 by line 3	5	368,094
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,425
7 Add lines 5 and 6	7	371,519
8 Enter qualifying distributions from Part XII, line 4	8	389,709

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 ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b			1	3,425
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	3,425
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	3,425
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	4,000		
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	4,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	575
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 575 **Refunded** ▶			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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	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?	13	Yes	

Website address ▶N/A

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 ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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 ▶			

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?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ 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)?	☐ Yes ☑ 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)	☐ Yes ☑ 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)?		1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶	☐			
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 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ Yes ☑ 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)		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?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017 .)*		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 2017?		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))? ☐ **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 4945(d)(4)(A)? (see instructions). . . . . ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . . ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . . . ☐ **Yes** ☑ **No**			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	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?	**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	(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 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	(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. . . . . ▶				

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	4,154,629
b	Average of monthly cash balances.	1b	1,023,837
c	Fair market value of all other assets (see instructions).	1c	4,101
d	**Total** (add lines 1a, b, and c).	1d	5,182,567
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	5,182,567
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	77,739
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,104,828
6	**Minimum investment return.** Enter 5% of line 5.	6	255,241

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	255,241
2a	Tax on investment income for 2017 from Part VI, line 5. 2a: 3,425		
b	Income tax for 2017 (This does not include the tax from Part VI). 2b:		
c	Add lines 2a and 2b.	2c	3,425
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	251,816
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	251,816
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	251,816

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	389,709
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	389,709
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	3,425
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	386,284

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				251,816
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012. 99,074				
b From 2013. 134,565				
c From 2014. 151,822				
d From 2015. 106,446				
e From 2016. 122,745				
f Total of lines 3a through e.	614,652			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 389,709				
a Applied to 2016, 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 2017 distributable amount.				251,816
e Remaining amount distributed out of corpus	137,893			
5 Excess distributions carryover applied to 2017				
(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	752,545			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions) . . .	99,074			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	653,471			
10 Analysis of line 9				
a Excess from 2013. . . . 134,565				
b Excess from 2014. . . . 151,822				
c Excess from 2015. . . . 106,446				
d Excess from 2016. . . . 122,745				
e Excess from 2017. . . . 137,893				

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 2017, enter the date of the ruling. . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the 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 ▶ ☐ 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 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* See Additional Data Table				
Total . . . . ▶ **3a**				325,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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	787	
4 Dividends and interest from securities. . . .			14	103,252	
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	274,350	
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). .				378,389	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 378,389

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2018-04-17	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Michael C Rhoades				P00246559

Firm's name ▶ Rhoades & Rhoades LLP	Firm's EIN ▶20-4018707
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

(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)
7,038 IShares MSCI Brazil ETF	P	2017-08-02	2017-09-27
10,351 IShares MSCI Italy ETF	P	2017-01-04	2017-10-04
22,810 372 JP Morgan Tr II Core Bond A	P	2016-09-01	2017-06-05
5,232 Select Sector SPDR Trust SBI Int-Util	P	2017-01-04	2017-06-29
5,045 934 Thornburg Ltd Term US Govt Fd Cl A	P	2016-09-01	2017-08-15
6,541 Vaneck Vectors Gold Miners ETF	P	2017-04-19	2017-04-19
2,085 IShares 1-3 Yr Treasury Bnd ETF	P	2014-11-03	2017-08-15
10,564 196 Thornburg Ltd Term US Govt Fd Cl A	P	2016-08-14	2017-08-15
4,545 Vaneck Vectors Gold Miners ETF	P	2016-04-18	2017-04-19
14,086 230 JP Morgan Tr II Core Bond A	P	2016-06-04	2017-06-05

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)
289,910		272,041	17,869
319,432		254,313	65,119
266,425		273,724	-7,299
271,587		254,955	16,632
65,748		66,808	-1,060
153,848		152,569	1,279
176,284		176,446	-162
137,651		141,006	-3,355
106,901		62,277	44,624
164,527		166,852	-2,325

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	
			17,869
			65,119
			-7,299
			16,632
			-1,060
			1,279
			-162
			-3,355
			44,624
			-2,325

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

(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)
26,285 PowerShares DB Oil Fund	P	2016-04-18	2017-04-19
17,868 059 Thornburg Ltd Term US Govt Fd Cl A	P	2016-08-14	2017-08-15
Capital Gain Distributions	P	2017-12-31	2017-12-31
K-1 Condor Partners LP	P	2017-12-31	2017-12-31
K-1 Condor Partners LP	P	2016-12-31	2017-12-31

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)
235,790		200,965	34,825
232,821		247,199	-14,378
72,926			72,926
		5,870	-5,870
55,525			55,525

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	
			34,825
			-14,378
			72,926
			-5,870
			55,525

Form 990PF Part VIII Line 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
Catherine L Hekimian 2 Executive Park Ct Germantown, MD 20874	Trustee 15 00	27,750		
Joan E Hekimian 2 Executive Park Ct Germantown, MD 20874	Trustee 0 00	0		
Christopher Hekimian 2 Executive Park Ct Germantown, MD 20874	Trustee 0 00	0		
Allison H Sitar 2 Executive Park Ct Germantown, MD 20874	Trustee 0 00	0		
A Mark Knechtel 2 Executive Park Ct Germantown, MD 20874	Trustee 0 00	0		

Form 990PF Part XV Line 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*				
American Red Cross Disaster Relief 430 17th St NW Washington, DC 20060		N/A	For hurricane relief efforts	20,000
BO Railroad Museum 901 West Pratt Street Baltimore, MD 21223		N/A	To fund education programs about steam engines	5,000
Calvary Womens Services 1217 Good Hope Rd SE Washington, DC 20020		N/A	To fund life skills & education programs for homeless women	5,000
Colonial Williamsburg Foundation 134 N Henry St Williamsburg, VA 23185		N/A	To fund American Milking Devon Cattle breeding program	10,000
Computer CORE 5881 Leesburg Pike Ste 204 Falls Church, VA 22041		N/A	To fund computer training program for low-income adults	5,000
Total . . . . ▶ **3a**				325,000

Form 990PF Part XV Line 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*				
Franciscan Center101 W 23rd St Baltimore, MD 21218		N/A	To fund programming costs for offering free GED & pre-GED instruction	4,000
Hope and A Home1439 R St NW Washington, DC 20009		N/A	To fund affordable housing & job readiness training for homeless and/or very low-income families	5,000
Hope House6031 3rd St NW Washington, DC 20011		N/A	To support Father-to-Child Reading & College-Prep programs	7,000
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 animal-rescue & recovery efforts after hurricanes Harvey, Irma & Maria	7,000
Total . . . . ▶ **3a**				325,000

Form 990PF Part XV Line 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*				
Maryland Zoo in Baltimore 1876 Mansion House Dr Baltimore, MD 21217		N/A	To buy golf cart to transport materials & staff to educational programs throughout zoo	5,000
Nature Conservancy of MDDC 425 Barlow Place Ste 100 Bethesda, MD 20814		N/A	To support Chesapeake Bay watershed conservation	10,000
Partner for Surgery 1450 Emerson Ave Apt 107 McLean, VA 22101		N/A	To fund medical services in rural Guatemala	10,000
Prospect Hill Cemetery 2608 Lakeview Pkwy Locust Grove, VA 22508		N/A	To fund repairs at historic Washington DC cemetery	5,000
Robert E Lee Memorial Assoc 483 Great House Rd Stratford, VA 22558		N/A	To support educational programs at historical site Stratford Hall	5,000
Total . . . . ▶ 3a				325,000

Form 990PF Part XV Line 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*				
Salvation Army National Capital Are 2626 Pennsylvania Ave NW Washington, DC 20037		N/A	To support disaster relief efforts after hurricanes	20,000
Second Chance Wildlife Center 7101 Barcellona Dr Gaithersburg, MD 20879		N/A	To pay for food, medicine, supplies & cage furnishings for rehabbing animals	10,000
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
Woodworkers for Childrens Charity 21 Wild Hunt Ct Laytonsville, MD 20882		N/A	To buy about 1,450 hardback picture books for Reading is Terrific program	4,000
ALS Association 30 W Gude Drive Ste 150 Rockville, MD 20850		N/A	To support medical equipment loan closets, assistive technology services	5,000
Total . . . . ▶ **3a**				325,000

Form 990PF Part XV Line 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*				
Breast Cancer Awareness 12916 Conamar Drive Ste 201 Hagerstown, MD 21742		N/A	To purchase wigs, scarves, turbans, and wig-care kits for chemotherapy patients	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
Montgomery County Humane Society 601 S Stonestreet Ave Rockville, MD 20850		N/A	To fund fuel & vehicle maintenance costs for MCHS Animal Rescue Team	5,000
Montgomery Hospice 1355 Piccard Dr Ste 100 Rockville, MD 20850		N/A	To fund grief support program, including counselors	3,000
Ocean Conservancy 1300 19th St NW 8th Floor Washington, DC 20036		N/A	To support the Trash-Free Seas Program	10,000
Total . . . . ▶ **3a**				325,000

Form 990PF Part XV Line 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*				
Suburban Hospital Foundation 8600 Old Georgetown Rd Bethesda, MD 20814		N/A	Fourth installment of five-year pledge toward hospital renovation	20,000
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	3,000
Berea College101 Chestnut St Berea, KY 40404		N/A	To fund college scholarships	5,000
Bishop John T Walker School for Boy 1801 Mississippi Ave SE Washington, DC 20020		N/A	To buy educational material for after-school curriculum	5,000
Brainy Camps Association 111 Michigan Ave NW Washington, DC 20010		N/A	To fund Leadership Scholarship Fund at medically oriented summer camp	6,000
Total . . . . ▶ **3a**				325,000

Form 990PF Part XV Line 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*				
Sun Sounds Foundation 1300 S Milton Ave 202 Flagstaff, AZ 86001		N/A	To fund audio access of text (newspapers, books, magazines) to visually impaired users	1,600
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	3,000
Great and Small17320 Moore Rd Boyds, MD 20841		N/A	To fund complete care of two therapy horses (feed, bedding, vet care)	8,000
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	5,000
Quotidian Theatre Company 5705 Brewer House Cir 202 Rockville, MD 20852		N/A	To help fund productions at Bethesda MD theater	6,000
Total . . . . ▶ 3a				325,000

Form 990PF Part XV Line 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*				
Child and Family Network Centers 3700 Wheeler Ave Alexandria, VA 22304		N/A	To fund bilingual Early Childhood Education & Family Support Services Program	5,000
Community Clinic Inc 8630 Fenton St Suite 1204 Silver Spring, MD 20910		N/A	To fund family-centered group well-child care for infants 0-12 months	5,000
Elephant Aid International404 Laslie Rd Attapulgus, GA 39815		N/A	To fund a security fence for elephants at sanctuary	5,000
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	4,000
A Wider Circle 4808 Moorland Lane Ste 802 Bethesda, MD 20814		N/A	To fund beds, furniture, other essentials for families living in poverty	10,000
Total . . . . ▶ **3a**				325,000

Form 990PF Part XV Line 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*				
Big Life Foundation1715 N Heron Drive Ridgefield, WA 98642		N/A	To help support wildlife ranger program in Africa	5,000
Byte Back899 N Capitol St NE Ste 850 Washington, DC 20002		N/A	To fund computer & job-training programs	2,000
Clubhouse International 483 10th Ave Ste 205 New York, NY 10018		N/A	To fund training to address basic healthcare issues of people living with mental illness	3,000
Cure Cervical Cancer 468 N Camden Drive 2nd Floor Beverly Hills, CA 90210		N/A	To fund clinical equipment purchases to be used in Africa, Haiti, Southeast Asia	5,000
Heroes Helping Heroes 4990 Mercantile Rd 43574 Baltimore, MD 21236		N/A	To support after-school outreach project to help at-risk children	10,000
Total . . . . ▶ 3a				325,000

Form 990PF Part XV Line 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*				
Holy Cross Health Foundation 10720 Columbia Pike Silver Spring, MD 20901		N/A	To purchase state-of-the-art surgical devices for Holy Cross Germantown Hospital	5,000
MedStar Montgomery Medical Center 18101 Prince Philip Dr Olney, MD 20832		N/A	To fund part-time Peer Recovery Specialist at Addiction & Mental Health Center	5,000
Red Wiggler Foundation23400 Ridge Rd Germantown, MD 20876		N/A	Fund programs for people with development disabilities to work, learn & grow healthy food at farm	5,000
Suited for Change 1010 Vermont Ave NW Ste 450 Washington, DC 20005		N/A	To provide professional attire, mentoring & job readiness training for women in need	4,400
Wildlife Veterinary Care 1150 Tilthammer Mill Rd Boyce, VA 22620		N/A	To buy food & medical supplies for rescued native wild animals	2,000
Total . . . . ▶ **3a**				325,000

Form 990PF Part XV Line 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*				
Prince George's Child Resource Cent 9475 Lottsford Rd Ste 202 Largo, MD 20774		N/A	To buy early childhood educational material for 100 children	5,000
Total . . . . ▶ 3a				325,000

TY 2017 Accounting Fees Schedule

Name: The Phase Foundation
EIN: 52-1611434
Software ID: 17005038
Software Version: 2017v2.2

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	4,800	0	0	4,800

TY 2017 Investments Corporate Stock Schedule

Name: The Phase Foundation
EIN: 52-1611434
Software ID: 17005038
Software Version: 2017v2.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TD Ameritrade	3,677,650	4,074,930

TY 2017 Investments - Other Schedule

Name: The Phase Foundation

EIN: 52-1611434

Software ID: 17005038

Software Version: 2017v2.2

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Condor Partners LP	AT COST	334,725	334,725

TY 2017 Other Assets Schedule

Name: The Phase Foundation

EIN: 52-1611434

Software ID: 17005038

Software Version: 2017v2.2

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 2017 Other Decreases Schedule

Name: The Phase Foundation

EIN: 52-1611434

Software ID: 17005038

Software Version: 2017v2.2

Description	Amount
Unrealized Loss (Condor)	43,537

TY 2017 Other Expenses Schedule

Name: The Phase Foundation

EIN: 52-1611434

Software ID: 17005038

Software Version: 2017v2.2

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Advisory Fees	21,071	21,071	21,071	
Investment Expenses	7,546	7,546	7,546	
Office Expense	563			563

TY 2017 Taxes Schedule

Name: The Phase Foundation

EIN: 52-1611434

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	3,318			3,318
IRS	4,142			4,142