

EXTENDED TO NOVEMBER 15, 2019  
Return of Private Foundation

Form 990-PF

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
Do not enter social security numbers on this form as it may be made public.  
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

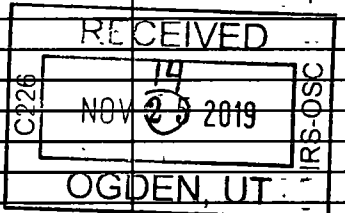
2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation <b>HOFFBERGER FOUNDATION, INC.</b>		A Employer identification number <b>52-0794249</b>
Number and street (or P O box number if mail is not delivered to street address) <b>4851 HOLABIRD AVENUE</b>		B Telephone number <b>410-558-3830</b>
City or town, state or province, country, and ZIP or foreign postal code <b>BALTIMORE, MD 21224</b>		C If exemption application is pending, check here <input type="checkbox"/> <b>6</b>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <b>04</b>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 20,034,449.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24,550.	24,550.		STATEMENT 1
	4 Dividends and interest from securities	356,000.	356,000.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	737,339.			
	b Gross sales price for all assets on line 6a <b>2,903,478.</b>				
	7 Capital gain net income (from Part IV, line 2)		737,339.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	18,331.	18,331.		STATEMENT 3	
12 Total. Add lines 1 through 11	1,136,220.	1,136,220.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	101,800.	10,180.		91,620.
	14 Other employee salaries and wages	35,900.	3,590.		32,310.
	15 Pension plans, employee benefits	21,696.	2,170.		19,526.
	16a Legal fees				
	b Accounting fees STMT 4	20,779.	15,584.		5,195.
	c Other professional fees STMT 5	54,260.	51,177.		3,083.
	17 Interest				
	18 Taxes STMT 6	46,494.	13,537.		12,393.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,418.	0.		3,418.
	22 Printing and publications				
	23 Other expenses STMT 7	8,418.	733.		7,686.
	24 Total operating and administrative expenses. Add lines 13 through 23	292,765.	96,971.		175,231.
	25 Contributions, gifts, grants paid	703,460.			703,460.
26 Total expenses and disbursements. Add lines 24 and 25	996,225.	96,971.		878,691.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	139,995.				
b Net investment income (if negative, enter -0-)		1,039,249.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	85,143.	53,809.	53,809.
	2 Savings and temporary cash investments	109,367.	191,219.	191,219.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	2,542.	5,958.	5,958.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	11,347,665.	11,320,437.	11,538,191.
	c Investments - corporate bonds STMT 9	2,004,334.	2,090,493.	1,969,325.
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	5,521,669.	5,553,655.	6,275,947.	
14 Land, buildings, and equipment: basis ▶ 7,039.				
Less: accumulated depreciation STMT 11 ▶ 7,039.				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	19,070,720.	19,215,571.	20,034,449.	
Liabilities	17 Accounts payable and accrued expenses	12,399.	13,991.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	2,574.	5,838.	
23 Total liabilities (add lines 17 through 22)	14,973.	19,829.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	19,055,747.	19,195,742.	
30 Total net assets or fund balances	19,055,747.	19,195,742.		
31 Total liabilities and net assets/fund balances	19,070,720.	19,215,571.		

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	19,055,747.
2 Enter amount from Part I, line 27a	2	139,995.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	19,195,742.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,195,742.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, 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 ATTACHED STATEMENT	P	01/01/18	12/20/18
b SEE ATTACHED STATEMENT	P	01/01/17	12/20/18
c FROM K1 ACL ALTERNATIVE FUND SAC LIMITED	P	01/01/18	12/20/18
d FROM K1 ACL ALTERNATIVE FUND SAC LIMITED	P	01/01/17	12/20/18
e CAPITAL GAINS DIVIDENDS			

(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 289,016.		274,647.	14,369.
b 2,424,709.		1,891,492.	533,217.
c <39,517.>			<39,517.>
d <59,276.>			<59,276.>
e 288,546.			288,546.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			14,369.
b			533,217.
c			<39,517.>
d			<59,276.>
e			288,546.

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	737,339.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	869,289.	20,612,715.	.042172
2016	1,119,093.	19,453,732.	.057526
2015	1,130,535.	21,041,863.	.053728
2014	1,057,378.	21,378,785.	.049459
2013	969,685.	20,409,116.	.047512

2 Total of line 1, column (d)	2	.250397
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.050079
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	21,432,771.
5 Multiply line 4 by line 3	5	1,073,332.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,392.
7 Add lines 5 and 6	7	1,083,724.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	878,691.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	20,785.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	20,785.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	20,785.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	21,314.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	6,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	27,314.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	36.	
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	6,493.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 6,493.   Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> MD		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.HOFFBERGERFOUNDATION.ORG	X	
14 The books are in care of ► MR. DOUGLAS M. HOFFBERGER Telephone no. ► 410-558-3830 Located at ► 4851 HOLABIRD AVENUE, BALTIMORE, MD ZIP+4 ► 21224		
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		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 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 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2018 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 2018.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2018?		X

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

			Yes	No
<b>5a</b> 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>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	<b>5b</b>		
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>			
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No			
<b>6a</b> 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>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>		X
If "Yes" to 6b, file Form 8870.				
<b>7a</b> 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>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	<b>7b</b>		
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		101,800.	15,270.	0.

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

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

Total number of other employees paid over \$50,000 0

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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶ 0

**Part IX-A Summary of Direct Charitable Activities**

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

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<b>0.</b>

**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	21,657,095.
b	Average of monthly cash balances	1b	102,063.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	21,759,158.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	21,759,158.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	326,387.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,432,771.
6	Minimum investment return. Enter 5% of line 5	6	1,071,639.

**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	1,071,639.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	20,785.	
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b	2c	20,785.	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,050,854.	
4	Recoveries of amounts treated as qualifying distributions	4	0.	
5	Add lines 3 and 4	5	1,050,854.	
6	Deduction from distributable amount (see instructions)	6	0.	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,050,854.	

**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	878,691.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	878,691.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	878,691.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,050,854.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015	28,757.			
d From 2016	169,583.			
e From 2017				
f Total of lines 3a through e	198,340.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 878,691.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				878,691.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	172,163.			172,163.
6 Enter the net total of each column as indicated below:	26,177.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	26,177.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016	26,177.			
d Excess from 2017				
e Excess from 2018				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶   
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(h)(5)

	Tax year				(e) Total
	(a) 2018	(b) 2017	Prior 3 years		
			(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:  
**ANN BILLINGSLEY, 410-369-9336, ABILLINGSLEY@HOFFBERGER  
 101 W. MT ROYAL AVENUE, BALTIMORE, MD 21201**

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

c Any submission deadlines:  
**MARCH 1**

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
**NO GRANTS TO INDIVIDUALS. ONLY GRANTS TO LOCAL CHARITIES.**

**Part XV** Supplementary Information *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a</b> <i>Paid during the year</i>				
SEE ATTACHED SCHEDULE	NONE	PUBLIC	UNRESTRICTED	703,460.
<b>Total</b>			<b>3a</b>	703,460.
<b>b</b> <i>Approved for future payment</i>				
NONE				
<b>Total</b>			<b>3b</b>	0.



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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
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.

Table with columns Yes and No. Rows 1a(1) through 1b(6) and 1c, all with 'X' in the No column.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? [ ] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Signature of officer or trustee: [Signature], Date: 11/14/19, Title: BOARD MEMBER. May the IRS discuss this return with the preparer shown below? [X] Yes [ ] No

Paid Preparer Use Only: Print/Type preparer's name: SUSAN KELLER, Preparer's signature: [Signature], Date: 11/13/19, Check self-employed: [ ], PTIN: P00245169, Firm's name: ELLIN & TUCKER, CHARTERED, Firm's EIN: 52-0959934, Firm's address: 100 S. CHARLES STREET, SUITE 1300 BALTIMORE, MD 21201, Phone no.: 410-727-5735

**The Hoffberger Foundation, Inc.**  
**Part XV Supplementary Information**  
**3a Grants and Contributions Paid During the Year**

**52-0794249**  
**2018 990 PF**

<b>Name</b>	<b>Address</b>	<b>Purpose</b>	<b>Amount</b>
Access Art, Inc.	2446 Washington Blvd., Baltimore, MD 21230	General Support	\$ 25,000.00
Arts Every Day	1800 North Charles Street, Baltimore, MD 21201	General Support	35,000.00
Associated Jewish Community Federation	101 W. Mt. Royal Avenue, Baltimore, MD 21201	General Support	9,650.00
Association of Baltimore Area Grantmakers	2 E. Read Street, Baltimore, MD 21202	General Support	5,190.00
Baltimore Humane Society	1601 Nicodemus Rd, Reisterstown, MD 21136	General Support	3,500.00
Baltimore Squashwise	3600 Clipper Mill Road, Ste 107, Baltimore, MD 21211	General Support	37,500.00
Baltimore Symphony Orchestra	1212 Cathedral Street, Baltimore, MD 21201	General Support	45,000.00
Catholic Charities	320 Cathedral Street, Baltimore, MD 21201	General Support	2,500.00
Chrohn's and Colitis Foundation	386 Park Avenue South, New York, NY 10016	General Support	250.00
Community Foundation of Howard County	10630 Little Patuxent Parkway, Ste 315, Columbia, MD	General Support	5,000.00
Exponent Philanthropy		General Support	750.00
Foundation for the Carolinas		General Support	2,000.00
Fund for Educational Excellence, Inc.	800 N. Charles St., Ste 400, Baltimore, MD 21201	General Support	25,000.00
Gilman School	5407 Roland Ave., Baltimore, MD 21210	General Support	10,000.00
Grantmakers for Education	720 SW Washington St., Ste 605, Portland, OR 97205	General Support	250.00
Hand in Hand	P.O. Box 80102, Portland, OR 97280	General Support	250.00
Hebrew Friendship Cemetery Co.	3600 East Baltimore Street, Baltimore, MD 21201	General Support	1,000.00
Higher Achievement Program, Inc.	1500 Union Avenue, Ste 2600, Baltimore, MD 21211	General Support	30,000.00
Ingenuity Project, Inc.	1400 W. Cold Spring Lane, Baltimore, MD 21209	General Support	15,000.00
Jewish Federations of Greater Pittsburgh		General Support	10,000.00
Little May Carroll Jackson School	2200 Sinclair Lane, Baltimore, MD 21213	General Support	20,000.00
Living Classrooms Foundation	802 S. Caroline Street, Baltimore, MD 21231	General Support	20,000.00
Lyric Foundation		General Support	20,000.00
Maryland Business Roundtable for Education	5520 Research Park Dr., Ste 150, Baltimore MD 21228	General Support	(6,120.00)
Maryland SPCA	3300 Falls Road, Baltimore, MD 21211	General Support	250.00
Mercy Health Foundation	301 St. Paul Place, Baltimore, MD 21202	General Support	71,500.00
National Center for Family Philanthropy	1101 Connecticut Avenue NW, Washington, DC 20036	General Support	1,400.00
National Multiple Sclerosis Society	11403 Cronhill Dr., Ste E, Owings Mills, MD 21117	General Support	1,750.00
New Leaders	1500 Union Avenue, Baltimore, MD 21211	General Support	35,000.00
Next One Up Foundation	P.O. Box 22503, Baltimore, MD 21203	General Support	20,250.00
PACT	7000 Tudsbury Road, Baltimore, MD 21244	General Support	500.00
Pro Bono Counseling Project	110 West Road, Suite 202, Baltimore, MD 21204	General Support	250.00
The SEED School of Maryland	200 Font Hill Avenue, Baltimore, MD 21223	General Support	250.00
Shepherd's Clinic	2800 Kirk Avenue, Baltimore, MD 21218	General Support	20,000.00
Southwest Baltimore Charter School	1300 Herkimer Street, Baltimore, MD 21223	General Support	30,000.00
St. Ignatius Loyola Academy, Inc.	300 East Gittings Street, Baltimore, MD 21230	General Support	20,000.00
St. Vincent de Paul of Baltimore		General Support	20,000.00
Strong City Baltimore	3503 N. Charles St., Baltimore, MD 21218	General Support	15,000.00
Teach for America	2601 N. Howard Street, Baltimore, MD 21218	General Support	25,000.00
Tourette Syndrome Association	42-40 Bell Boulevard, Suite 205, Bayside, NY 11361	General Support	500.00
Turn Around, Inc.		General Support	250.00
UJA Federation of New York	130 E. 59th Street, New York, NY 10022	General Support	2,500.00
United States Holocaust Memorial Museum	100 Raoul Wallenberg Place, SW, Washington, DC 200	General Support	600.00
University of Maryland Baltimore Foundation	620 W. Lexington St., Baltimore, MD 21201	General Support	(8,760.47)
University of Maryland St. Joseph's Medical Center	7601 Osler Dr., Jordan Center 158, Towson, MD 21204	General Support	62,500.00
Urban Teacher Center	1500 Union Avenue, Baltimore, MD 21211	General Support	50,000.00
Writers in Baltimore (Fusion Partnerships)	1601 Guilford Avenue, Baltimore, MD 21202	General Support	18,000.00

**Total Grants Paid**

**\$ 703,459.53**

**Hoffberger Foundation, Inc.**  
**Part II - Balance Sheets**  
**Line 10 Investments**

**52-0794249**  
**2018 990 PF**

	No. Shares	Beg of Year Book Value	End of Year Book Value	End of Year Mkt Value
Government obligations		-	-	-
Total government obligations		<u>-</u>	<u>-</u>	<u>-</u>
Corporate stock and mutual funds				
Davis NY Venture Fund Cl Y		-	-	-
American Euro Pac Growth Fund 2		998,761.32	873,638.32	822,062.68
EV Floating Rate I		457,616.72	462,579.97	443,156.95
First Eagle Overseas Fund		619,169.43	624,350.10	596,942.85
American Growth Fund America, Fd 2		768,233.33	857,312.02	904,244.76
iShares MCSI Japan ETF		-	160,017.06	155,212.78
Ishares Russell 2000 Midcap V ETF		420,217.30	431,101.38	460,924.95
Large Cap Index Fund - Aristotle		1,210,280.06	1,218,965.17	1,364,155.41
Lazard Emerging Mkts Port Inst'l Shrs		361,177.07	351,444.65	308,084.17
Lord Abbett Sht Duration Inc. F		504,642.77	507,434.49	468,179.34
Natixis ASG Global Alternat Y		637,552.18	259,376.68	254,344.47
Oakmark Internatl I		992,461.87	789,499.99	649,266.09
Oppenheimer International Growth		1,011,529.26	799,701.88	762,587.77
Small Cap Index Fund - Fuller & Thaler		591,254.15	683,336.64	622,891.72
S&P 500 Index Fund		1,169,401.38	1,158,807.19	1,411,532.10
T Rowe Price Dvrdf Sm Cp Gr		398,800.67	385,445.19	473,031.52
T Rowe Price Midcap Growth Fd		583,007.94	618,919.07	703,361.35
T Rowe Price International Discovery		-	761,140.38	581,454.26
Vanguard Mega Cap 300 Growth		295,032.61	216,454.98	411,881.49
Wisdomtree Trust Japn Hedge Eq		328,526.95	160,911.95	144,875.97
Total corporate stock and mutual funds		<u>11,347,665.01</u>	<u>11,320,437.11</u>	<u>11,538,190.63</u>
Corporate bonds				
Blackrock Hi Yield Bd Portfolio Inst		392,801.56	213,631.26	211,654.80
Metropolitan West Total Return Bond Fund		526,255.62	789,428.78	764,772.33
Natixis Loomis Sayles Investment Grade Bond Fund Cl A		750,027.52	747,305.22	699,518.60
Oppenheimer Int'l Bond Fund Cl Y		335,248.88	340,127.20	293,379.39
Total corporate bonds		<u>2,004,333.58</u>	<u>2,090,492.46</u>	<u>1,969,325.12</u>
Other investments				
ACL Alt Fund Ltd		1,384,366.00	1,287,481.00	1,156,381.82
Balyasny Atlas Enhanced		750,000.00	750,000.00	743,471.09
BREDS III Tiered Feeder		201,824.00	407,428.00	428,021.12
Blackstone REIT		504,120.00	472,641.10	545,358.21
BTO III Offshore Feeder		-	8,111.00	8,111.00
Entrust Spc Opp III Ltd Adv		717,954.20	671,502.20	741,423.30
Goldman Sach Private Eq Ptr X Off		91,395.33	(105,561.39)	399,730.17
GS Vintage VI Offshore		194,665.93	116,353.69	313,639.96
GS Vintage VII Offshore		170,881.31	378,013.42	442,428.93
Skybridge Mul-Advisers		1,506,461.98	1,556,089.36	1,497,381.58
Total other investments		<u>5,521,668.75</u>	<u>5,542,058.38</u>	<u>6,275,947.18</u>
Total investments		<u>18,873,667.34</u>	<u>18,952,987.95</u>	<u>19,783,462.93</u>

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
K-1 FROM RE PREMIER BLACKSTONE RE DEBT STRA	676.	676.	
K1 FROM ACL ALTERNATIVE FUND SAC LIMITED	21,465.	21,465.	
K1 FROM VINTAGE VII AIV OFFSHORE	715.	715.	
MORGAN STANLEY	1,694.	1,694.	
TOTAL TO PART I, LINE 3	24,550.	24,550.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 FROM RE PREMIER BLACKSTONE RE DEBT STRA	10,561.	0.	10,561.	10,561.	
K1 FROM VINTAGE VII AIV OFFSHORE	1.	0.	1.	1.	
MORGAN STANLEY SKYBRIDGE MA HDGE FD	584,356.	288,546.	295,810.	295,810.	
	49,628.	0.	49,628.	49,628.	
TO PART I, LINE 4	644,546.	288,546.	356,000.	356,000.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 FROM RE PREMIER BLACKSTONE RE DEBT STRA	16,988.	16,988.	
K1 FROM ACL ALTERNATIVE FUND SAC LIMITED	1,343.	1,343.	
TOTAL TO FORM 990-PF, PART I, LINE 11	18,331.	18,331.	



FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	1,801.	0.		1,801.
INSURANCE	6,144.	615.		5,530.
OFFICE EXPENSES	473.	118.		355.
TO FORM 990-PF, PG 1, LN 23	8,418.	733.		7,686.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	11,320,437.	11,538,191.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,320,437.	11,538,191.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	2,090,493.	1,969,325.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,090,493.	1,969,325.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	5,553,655.	6,275,947.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,553,655.	6,275,947.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	3,724.	3,724.	0.
SCANNER	559.	559.	0.
DESKTOP COMPUTER	730.	730.	0.
DESKTOP COMPUTER	731.	731.	0.
LAPTOP COMPUTER	1,295.	1,295.	0.
TOTAL TO FM 990-PF, PART II, LN 14	7,039.	7,039.	0.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAX PAYABLE	2,574.	5,838.
TOTAL TO FORM 990-PF, PART II, LINE 22	2,574.	5,838.

FORM 990-PF

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

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALISON FASS 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	PRESIDENT 0.00	0.	0.	0.
C. PETER HOFFBERGER 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	VICE PRESIDENT 0.00	0.	0.	0.
SUZANNE GROSS 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	SECRETARY 0.00	0.	0.	0.
BRUCE HOFFBERGER 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	TREASURER 0.00	0.	0.	0.
MARJORIE KOVENS 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	DIRECTOR 0.00	0.	0.	0.
DOUGLAS M. HOFFBERGER 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	MEMBER 0.00	0.	0.	0.
SAM HOFFBERGER 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	DIRECTOR 0.00	0.	0.	0.
ANN BILLINGSLY 101 W. MT. ROYAL AVE. BALTIMORE, MD 21201	EXECUTIVE DIRECTOR 40.00	101,800.	15,270.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		101,800.	15,270.	0.

