

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation THE PHASE FOUNDATION		A Employer identification number 52-1611434	
% CATHERINE HEKIMIAN			
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 ▶ <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,856,465	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 ..... ▶ <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) (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)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .	3,074	3,074	3,074	
	4 Dividends and interest from securities . . . . .	69,272	69,272	69,272	
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	206,762			
	b Gross sales price for all assets on line 6a _____				
		3,419,730			
	7 Capital gain net income (from Part IV, line 2) . . . . .		206,762		
	8 Net short-term capital gain . . . . .			161,713	
	9 Income modifications . . . . .				
Operating and Administrative Expenses	10a Gross sales less returns and allowances _____				
	b Less: Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 Total. Add lines 1 through 11 . . . . .	279,108	279,108	234,059	
	13 Compensation of officers, directors, trustees, etc.	23,825			23,825
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	4,500	0	0	4,500
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . . .	683			683
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .	23,122			23,122
	21 Travel, conferences, and meetings . . . . .	6,971			6,971
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	23,616	22,223	22,223	1,393
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	82,717	22,223	22,223	60,494
	25 Contributions, gifts, grants paid . . . . .	290,000			290,000
	26 Total expenses and disbursements. Add lines 24 and 25	372,717	22,223	22,223	350,494
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-93,609			
	b Net investment income (if negative, enter -0-)		256,885		
c Adjusted net income (if negative, enter -0-)				211,836	

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	1,366,522	113,825	113,825
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	3,097,891	4,246,801	4,738,539
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)	4,101	4,101	4,101	
<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,468,514	4,364,727	4,856,465	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	1,750		
	<b>18</b> Grants payable . . . . .	300,000	290,000	
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .	301,750	290,000	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	4,166,764	4,074,727	
	<b>29</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .	4,166,764	4,074,727	
<b>30</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) .	4,468,514	4,364,727		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	4,166,764
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-93,609
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	1,572
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	4,074,727
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	4,074,727

**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.)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> 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 }	<b>2</b>	206,762
<b>3</b> 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		<b>3</b>	161,713

**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))
2018	361,560	4,781,543	0.075616
2017	386,284	5,104,828	0.07567
2016	365,045	5,001,766	0.072983
2015	360,909	5,107,974	0.070656
2014	407,794	5,288,209	0.077114

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.372039
<b>3</b> 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	<b>3</b>	0.074408
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	4,518,492
<b>5</b> Multiply line 4 by line 3	<b>5</b>	336,212
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	2,569
<b>7</b> Add lines 5 and 6	<b>7</b>	338,781
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	350,494

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)**

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	2,569
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	2,569
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	2,569
<b>6</b>	Credits/Payments:		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	2,952
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	2,952
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <b>▶</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <b>▶</b>	<b>10</b>	383
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> <b>▶</b> 383 <b>Refunded</b> <b>▶</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. <b>▶</b> \$ _____ <b>(2)</b> On foundation managers. <b>▶</b> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <b>▶</b> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	<b>2</b>	No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>▶</b> MD _____		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	<b>8b</b>	Yes
<b>9</b> 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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .	<b>10</b>	No

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

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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 . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► CATHERINE HEKIMIAN Telephone no. ► (301) 540-0424			

Located at ► 2 EXECUTIVE PARK CT GERMANTOWN MD

ZIP+4 ► 20874

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . .	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . .	15		
<b>16</b>	At any time during calendar year 2019, 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? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.**

		<b>Yes</b>	<b>No</b>
<b>1a</b>	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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 . . . . .	<b>1b</b>	
	Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>		
<b>c</b>	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 2019? . . . . .	<b>1c</b>	<b>No</b>
<b>2</b>	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)):		
<b>a</b>	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2019 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 2019.) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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 2019?	<b>4b</b>	<b>No</b>

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

		<b>Yes</b>	<b>No</b>
<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 <b>any</b> 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.	<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? 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? If "Yes" to 6b, file Form 8870.	<b>6b</b>	<b>No</b>
<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?	<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 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, 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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
<b>Total</b> 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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 . . . . . ►	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	3,991,386
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	595,916
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	4,587,302
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	4,587,302
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	68,810
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,518,492
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	225,925

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	225,925
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b>	2,569
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	2,569
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	223,356
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	223,356
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	223,356

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	350,494
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	350,494
<b>5</b>	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. . . . .	<b>5</b>	2,569
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	347,925

**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 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				223,356
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .				
<b>b</b> Total for prior years: 2017, 2016, 2015				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . . 151,822				
<b>b</b> From 2015. . . . . 106,446				
<b>c</b> From 2016. . . . . 122,745				
<b>d</b> From 2017. . . . . 137,893				
<b>e</b> From 2018. . . . . 123,779				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	642,685			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ► \$ 350,494				
<b>a</b> Applied to 2018, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2019 distributable amount. . . . .				223,356
<b>e</b> Remaining amount distributed out of corpus	127,138			
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	769,823			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .	151,822			
<b>9</b> <b>Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a. . . . .	618,001			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . . 106,446				
<b>b</b> Excess from 2016. . . . . 122,745				
<b>c</b> Excess from 2017. . . . . 137,893				
<b>d</b> Excess from 2018. . . . . 123,779				
<b>e</b> Excess from 2019. . . . . 127,138				

**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 2019, 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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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. See instructions

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:  
CATHERINE HEKIMIAN  
2 EXECUTIVE PARK CT  
GERMANTOWN, MD 20874  
(301) 540-0424

**b** The form in which applications should be submitted and information and materials they should include:  
CURRENT FINANCIAL INFORMATION AND SUMMARY OF CHARITABLE PURPOSE.

**c** Any submission deadlines:  
AUGUST

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	290,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .			14	3,074	
<b>4</b> Dividends and interest from securities. . . . .			14	69,272	
<b>5</b> Net rental income or (loss) from real estate:					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	206,762	
<b>9</b> Net income or (loss) from special events:					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue: <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e). . . . .				279,108	
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e). . . . . (See worksheet in line 13 instructions to verify calculations.)			<b>13</b>		279,108

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

[illegible]

## Part XVII

- |   |   |    |  |    |
|---|---|----|--|----|
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .   | 1c |  | No |
| d | <p>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.</p> |    |  |    |

[illegible]

- 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 ☒ No

- | b If "Yes," complete the following schedule. |                          |                                 |
|--|--------------------------|---------------------------------|
| (a) Name of organization                     | (b) Type of organization | (c) Description of relationship |
|  |                          |                                 |
|  |                          |                                 |
|  |                          |                                 |
|  |                          |                                 |

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.

<p><b>Sign Here</b></p> <p>*****</p> <p>_____</p> <p>Signature of officer or trustee</p>	<p>2020-07-15</p> <p>_____</p> <p>Date</p>	<p>*****</p> <p>_____</p> <p>Title</p>
--	--	--

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN  P00245532
	MICHAEL J DEVLIN CPA				
	Firm's name ▶ SARFINO AND RHOADES LLP				Firm's EIN ▶
	Firm's address ▶ 11921 ROCKVILLE PIKE SUITE 501 NORTH BETHESDA, MD 208522794				Phone no. (301) 770-5500

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
TD AMERITRADE SHORT TERM COVERED SECURITIES	P	2019-06-30	2019-12-31
TD ANERITRADE LONG TERM COVERED SECURITIES	P	2001-01-01	2019-12-31
CARILLON FAMILY OF FUND EAGLE SM CAP GROWTH I - 930.766 UNITS	P	2001-01-01	2019-10-03
MORGAN STANLEYU INSTITUTIAL F INTL EQTY I - 4,469.963 UNITS	P	2001-01-01	2019-10-03
SPDR GOLD TRUST GOLD SHS ETF - 2,527 UNITS	P	2018-03-01	2019-07-26
ABERDEEN STANDARD SILVER TRUST PHYSICAL SILVER SHS ETF - PRINCIPAL PAY	P	2001-01-01	2019-12-31
CAPITAL GAIN DIVIDENDS	P		

**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)
2,073,238		1,911,525	161,713
863,627		888,606	-24,979
46,278		37,671	8,607
65,932		60,040	5,892
338,004		314,940	23,064
186		186	
			32,465

**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	
			161,713
			-24,979
			8,607
			5,892
			23,064

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

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
CATHERINE L HEKIMIAN	TRUSTEE 15.0	23,825	0	0
2 EXECUTIVE PARK CT GERMANTOWN, MD 20874				
JOAN E HEKIMIAN	TRUSTEE 0.0	0	0	0
2 EXECUTIVE PARK CT GERMANTOWN, MD 20874				
CHRISTOPHER HEKIMIAN	TRUSTEE 0.0	0	0	0
2 EXECUTIVE PARK CT GERMANTOWN, MD 20874				
ALLISON H SITAR	TRUSTEE 0.0	0	0	0
2 EXECUTIVE PARK CT GERMANTOWN, MD 20874				
A MARK KENCHTEL	TRUSTEE 0.0	0	0	0
2 EXECUTIVE PARK CT GERMANTOWN, MD 20874				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
A WIDER CIRCLE 4808 MOORLAND LANE STE 802 BETHESDA, MD 20814	N/A		TO FUND BEDS, FURNITURE, AND OTHER ESSENTIALS FOR FAMILIES LIVING IN PROVERY.	9,000
AMERICAN AIR MUSEUM IN BRITAIN 1455 PENNSYLVANIA AVE NW STE 400 WASHINGTON, DC 20004	N/A		TO HELP DEFRAY MARKETING COSTS RELATED TO VIRTUAL TOURS OF THE MUSEUM.	2,000
AMERICAN KIDNEY FUND 11921 ROCKVILLE PIKE STE 300 ROCKVILLE, MD 20852	N/A		TO SUPPORT FINANCIAL-ASSISTANCE PROGRAMS FOR DIALYSIS AND TRANSPLANT PATIENTS.	3,000
<b>Total . . . . . ▶ 3a</b>				290,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ARMENIA TREE PROJECT 400 W CUMMINGS PARK STE 3900 WOBURN, MA 01801	N/A		FOR TREE PLANTING & ENVIRONMENTAL EDUCATION IN ARMENIA.	5,000
BEREA COLLEGE101 CHESTNUT STREET BEREA, KY 40404	N/A		TO FUND COLLEGE SCHOLARSHIPS.	6,000
BETHESDA CARES 7728 WOODMONT AVE CPO 2216 BETHESDA, MD 20814	N/A		TO FUND TECHNICAL, LOGISTICAL, AND SOCIAL SUPPORTS TO FOMERLY HOMELESS PEOPLE PLACED IN PERMANENT SUPPORTIVE HOUSING.	2,000
<b>Total . . . . . ▶ 3a</b>				290,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BIG LIFE FOUNDATION 1715 NORTH HERON DRIVE RIDGEFIELD, WA 98642	N/A		TO FUND RANGER PROGRAM TO CONTINUE ANTI-POACHING AND WILDLIFE SECURITY WORK.	4,000
BISHOP JOHN T WALKER SCHOOL FOR BOYS 1801 MISSISSIPPI AVE SE WASHINGTON, DC 20020	N/A		TO PARTIALLY FUND A HALF-YEAR STUDENT SCHOLARSHIP.	8,000
BYTE BACK 899 N CAPITOL ST NE STE 850 2ND FLOOR WASHINGTON, DC 20002	N/A		TO FUND COMPUTER & JOB-TRAINING PROGRAMS.	3,000
<b>Total . . . . . ▶ 3a</b>				290,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
CALVARY WOMEN'S SERVICES 1217 GOOD HOPE ROAD SE WASHINGTON, DC 200206907	N/A		TO FUND LIFE SKILLS & EDUCATION PROGRAMS FOR HOMELESS WOMEN.	9,000
CARPENTER'S SHELTER 5701-D DUKE STREET ALEXANDRIA, VA 22304	N/A		TO HELP DEFRAY COSTS OF MEDICAL SUPPLIES, LAB TESTS, & MEDICAL FEES AT ON-SITE MEDICAL CLINIC.	4,000
CHESAPEAKE REGION ACCESSIBLE BOATING 177 DEFENSE HWY 9 ANNAPOLIS, MD 21401	N/A		TO OFFSET COST OF GROUP SAIL PROGRAM SO IT CAN BE OFFERED FREE OF CHARGE.	2,000
<b>Total . . . . . ▶ 3a</b>				290,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CITIZENS AGAINST GOVERNMENT WASTE 1100 CONNECTICUT AVE NW STE 650 WASHINGTON, DC 20036	N/A		TO FUND RESEARCH & EDUCATIONAL ACTIVITIES AIMED AT ELIMINATING WASTE IN GOVERNMENT.	3,000
CLUBHOUSE INTERNATIONAL 747 THIRD AVE 2ND FLOOR NEW YORK, NY 10017	N/A		TO IMPROVE & EXPAND WORK SUPPORTING OVERALL HEALTH & WELLNESS OF PEOPLE WITH MENTAL ILLNESS.	2,000
COLONIAL WILLIAMSBURG FOUNDATION 134 N HENRY ST WILLIAMSBURG, VA 23185	N/A		TO CARE FOR RARE HISTORIC LIVESTOCK BREEDS.	8,000
<b>Total . . . . .</b> ▶ <b>3a</b>				290,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
COMMUNITY REACH OF MONTGOMERY COUNTY 1010 GRANDIN AVE STE A1 ROCKVILLE, MD 20851	N/A		TO FUND MEDICAL CARE & CANCER SCREENING FOR LOW-INCOME, UNINSURED COUNTY RESIDENTS.	2,000
ELEPHANT AID INTERNATIONAL 404 LASLIE ROAD ATTAPULGUS, GA 39815	N/A		TO HELP DEFRAY ELEPHANT-CARE EXPENSES.	3,000
ELEPHANT CARE INTERNATIONAL 166 LIMO VIEW LANE HOHENWALD, TN 38462	N/A		TO FUND ELEPHANT HEALTHCARE & TB-SCREENING PROGRAMS IN NEPAL & MYANMAR.	3,000
<b>Total . . . . . ▶ 3a</b>				290,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
FAMILY SERVICES 610 E DIAMOND AVE STE 100 GAITHERBURG, MD 20877	N/A		TO FACILITATE MENTAL HEALTH APPOINTMENTS BY PROVIDING TRANSLATION & TRANSPORTATION SERVICES.	3,000
FORAGE CENTER FOR PEACEBUILDING AND HUMANATARIAN E PO BOX 559 ROCKVILLE, MD 20848	N/A		TO FUND TRAINING IN HUMANITARIAN & DISASTER ASSITANCE DOMESTICALLY & INTERNATIONALLY.	2,000
GREAT AND SMALL17320 MOORE ROAD BOYDS, MD 20841	N/A		TO FUND CARE OF TWO THERAPY HORSES.	2,000
<b>Total . . . . .</b> ► <b>3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
HEROES HELPING HEROES 4990 MERCANTILE ROAD 43574 BALTIMORE, MD 21236	N/A		TO SUPPORT AFTER-SCHOOL OUTRACH PRJECT TO HELP AT-RISK CHILDREN.	5,000
HOLY CROSS HEALTH FOUNDATION 10720 COLUMBIA PIKE SILVER SPRING, MD 20901	N/A		TO PAY FOR SURGICAL DEVICES & EQUIPMENT.	8,000
HOPE AND A HOME 1236 COLUMBIA ROAD NW WASHINGTON, DC 20009	N/A		TO FUND AFFORDABLE HOUSING & JOB READINESS TRAINING FOR HOMELESS AND/OR VERY LOW-INCOME FAMILIES.	5,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> Paid during the year				
HOPE HOUSE6031 3RD ST NW LOWER LEVEL WASHINGTON, DC 20011	N/A		TO SUPPORT FATHER-TO-CHILD READY & COLLEGE-PREP PROGRAMS.	8,000
HOUSING UNLIMITED 12125 VIERS MILL ROAD STE 201 SILVER SPRING, MD 20906	N/A		TO SUPPORT TENNANT EMPOWERMENT PROGRAM.	5,000
INSTRUMENTS OF HEALING 11945 SWET SHRUB CIRCLE CLARKSBURG, MD 20871	N/A		TO PAY FOR BOOKKEEPING & BUY NEW MUSICAL INSTRUMENTS TO USE IN RECOVERY PROGRAMS.	2,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
INTERNATIONAL FUND FOR ANIMAL WELFARE 290 SUMMER STREET YARMOUTHPORT, MA 02675	N/A		TO FUND WILDLIFE RANGERS IN AFRICA'S AMBOSELI ECOSYSTEM.	2,000
KENNEDY KRIEGER INSTITUE 707 N BROADWAY BALTIMORE, MD 21205	N/A		TO HELP PAY FOR NEW TEACHERS IN EXPANDED HEAD-START PROGRAM.	3,000
LEUKEMIA & LYMPHOMA SOCIETY 3601 EISENHOWER AVE STE 450 ALEXANDRIA, VA 22304	N/A		TO FUND RESEARCH , EDUCATION & SUPPORT PROGRAMS IN THE CHILDREN'S INITIATIVE.	5,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
LIVING WATERS FOR THE WORLD 5016 SPEDALE CT STE 399 SPRING HILL, TN 37174	N/A		TO FUND CLEAN-WATERS SYSTEMS, TRAINING & SUPPORT.	4,000
MARY'S CENTER 2333 ONTARIO ROAD NW WASHINGTON, DC 20009	N/A		TO FUND IMPLEMENTATION OF AZARA SOFTWARE PLATFORM.	4,000
MARYLAND ZOO IN BALTIMORE 1876 MANSION HOUSE DRIVE BALTIMORE, MD 21217	N/A		TO FUND MATERIALS & SUPPLIES FOR EDUCATION WORKSHOPS.	5,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
METROPOLITAN WASHINGTON EAR 12061 TECH ROAD DRUID HILL PARK SILVER SPRING, MD 20904	N/A		TO EXPAND PROGRAM FOR VISUALLY IMPAIRED AND BUY MORE RADIOS.	4,500
MICHAEL J FOX FOUNDATION FOR PARKINSON'S RESEARCH GRAND CENTRAL STATION NEW YORK, NY 10163	N/A		TO FUND RESEARCH INTO A CURE FOR PARKINSON'S DISEASE.	5,000
MOBILE MEDICAL CENTER 9309 OLD GEORGETOWN ROAD PO BOX 4777 BETHESDA, MD 20814	N/A		TO FUND THEIR DIABETES CARE PROGRAM.	5,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
MONTGOMERY COUNTY COALITION FOR THE HOMELESS 405 EAST GUDE DRIVE STE 209 ROCKVILLE, MD 20850	N/A		TO PROVIDE FINANCIAL ASSISTANCE TO FORMERLY HOMELESS CLIENTS ENTERING PERMANENT SUPPORTIVE HOUSING.	7,000
MONTGOMERY COUNTY HUMANE SOCIETY 601 S STONESTREET AVE ROCKVILLE, MD 20850	N/A		TO FUND MAINTENANCE FOR ASPEN HILL MEMORIAL PARK PET CEMETERY.	5,000
MONTGOMERY HOSPICE INC 1355 PICCARD DRIVE STE 100 ROCKVILLE, MD 20850	N/A		TO FUND GRIEF SUPPORT PROGRAM INCLUDING COUNSELORS.	5,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
NATURE CONSERVANCY OF MARYLANDDC 425 PARLOW PLACE STE 100 BETHESDA, MD 20814	N/A		TO SUPPORT PROGRAMS TO CLEAN THE CHESAPEAKE BAY.	3,900
PARTNER FOR SURGERY 1450 EMERSON AVE APT 107 MCLEAN, VA 22101	N/A		TO FUND MEDICAL SERVICES IN RURAL GUATEMALA.	6,000
PETHEY GREENE PROGRAM 9 MERCER STREET PRINCETON, NJ 08540	N/A		TO DEFRAY COST OF TRANSPORTATION OF VOLUNTEER TUTORS TO PRISONS.	4,000
<b>Total . . . . . ▶ 3a</b>				290,000

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PROSPECT HILL CEMETERY 1525 PALMLAND DRIVE BOYNTON BEACH, FL 33436	N/A		TO FUND REPAIRS OF ROADWAYS ON CEMETERY GROUNDS.	7,000
QUOTIDIAN THEATRE COMPANY 5705 BREWER HOUSE CIRCLE 202 ROCKVILLE, MD 20852	N/A		To help defray production cost of a show during 2019/20 SEASON.	9,000
RED WIGGLER FOUNDATION INC 23400 RIDGE ROAD GERMANTOWN, MD 20876	N/A		To help fund programs for people with development DISABILITES TO WORK, LEARN & GROW HEALTHY FOOD AT FARM.	5,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
ROBERT E LEE MEMORIAL ASSOCIATION 483 GREAT HOUSE ROAD STRATFORD, VA 22558	N/A		To fund replacement of two bridges on nature trail AT HISTORIC STRATFORD HALL.	5,000
RX PARTNERSHIP 1500 FOREST AVE STE 201 RICHMOND, VA 23229	N/A		To fund free prescriptions to low-income persons.	4,000
SALVATION ARMY NATIONAL CAPITAL AREA 2626 PENNSYLVANIA AVE NW WASHINGTON, DC 20037	N/A		To support independent living program for young siNGLE MOTHERS.	5,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> Paid during the year				
SECOND CHANCE WILDLIFE CENTER 7107 BARCELONA DRIVE GAITHERBURG, MD 20879	N/A		To pay for food, medicine, supplies & cage furnishINGS FOR REHABBING ANIMALS.	8,000
ST ELIZABETH SCHOOL 801 ARGONNE DRIVE BALTIMORE, MD 21218	N/A		To defray cost of making school restrooms handicap COMPLIANT.	5,000
ST MARY'S HEALTHCARE SYSTEM FOR CHILDREN 29-01 216 STREET BAYSIDE, NY 11360	N/A		To purchase two pediatric adaptive strollers for dISABLED CHILDREN.	5,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
SUITED FOR CHANGE 1023 15TH STREET NW STE 601 WASHINGTON, DC 20005	N/A		To provide professional attire, mentoring & job reADINESS TRAINING FOR WOMEN IN NEED.	3,000
SUN SOUNDS OF ARIZONA FOUNDATION 1300 S MILTON ROAD STE 202 FLAGSTAFF, AZ 86001	N/A		To fund expansion of audio access of text (newspapER, BOOKS, ETC.) TO VISUALLY IMPAIRED USERS.	1,600
TREATMENT & LEANING CENTERS 2092 GAITHER ROAD ROCKVILLE, MD 20850	N/A		To fund scholarship to their school.	5,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
TRINITY HEALTH FOUNDATION 407 3RD STREET SE MINOT, ND 58701	N/A		To offset costs of program supplies for Trinity AddICTION SERVICES.	3,000
UNIVERSITY OF THE CUMBERLANDS 6191 COLLEGE STATION DRIVE WILLIAMSBURG, KY 40769	N/A		To assist disadvantaged population in Appalachia THROUGH MOUNTAIN OUTREACH PROGRAM.	6,000
WANADA AUTOMOBILE DEALERS EDUCATION INSTITUTE 5301 WISCONSIN AVE NW STE 201 WASHINGTON, DC 20015	N/A		To pay for full scholarships for Montgomery CollegE AUTO MECHANIC PROGRAM.	6,000
<b>Total . . . . .</b>			<b>3a</b>	290,000

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<b>a</b> <i>Paid during the year</i>				
WESTMINSTER INGLESIDE FOUNDATION 2275 RESEARCH BLVD STE 450 ROCKVILLE, MD 20850	N/A		To go toward the Resident Supporting Fund.	9,000
WETA3939 CAMPBELL AVE ARLINGTON, VA 22206	N/A		To fund local broadcast of "Nature" program.	7,000
WILDLIFE VETERINARY CARE 1150 TILTHAMMER MILL ROAD BOYCE, VA 22620	N/A		To buy food & medical supplies for rescued native WILD ANIMALS.	4,000
<b>Total . . . . . ▶ 3a</b>				290,000

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<b>a</b> <i>Paid during the year</i>				
WOODWORKERS FOR CHILDREN CHARITY 21 WILD HUNT CT LAYTONSVILLE, MD 20882	N/A		To purchase hardback books for "Reading is TerrifiC" PROGRAM.	6,000
<b>Total . . . . . ▶ 3a</b>				290,000

**TY 2019 Accounting Fees Schedule****Name:** THE PHASE FOUNDATION**EIN:** 52-1611434

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,500			4,500

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2019 Depreciation Schedule**

**Name:** THE PHASE FOUNDATION

**EIN:** 52-1611434

**TY 2019 Investments Corporate Stock Schedule****Name:** THE PHASE FOUNDATION**EIN:** 52-1611434**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
TD AMERITRADE	4,246,801	4,738,539

## TY 2019 Other Assets Schedule

**Name:** THE PHASE FOUNDATION

**EIN:** 52-1611434

### 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 2019 Other Expenses Schedule****Name:** THE PHASE FOUNDATION**EIN:** 52-1611434**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	21,318	21,318	21,318	
INVESTMENT EXPENSES	905	905	905	
INSURANCE	475			475
OFFICE EXPENSES	918			918

**TY 2019 Other Increases Schedule**

**Name:** THE PHASE FOUNDATION  
**EIN:** 52-1611434

Description	Amount
OTHER ADJUSTMENTS TO NET ASSETS	1,572

**TY 2019 Taxes Schedule****Name:** THE PHASE FOUNDATION**EIN:** 52-1611434

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	683			683
IRS TAXES	0			0