

Form **990**Department of the Treasury  
Internal Revenue Service**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2016**Open to Public  
Inspection

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

Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**A** For the 2016 calendar year, or tax year beginning **JUL 1, 2016** and ending **JUN 30, 2017**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.</b>		<b>D</b> Employer identification number <b>52-1488711</b>
	Doing business as		<b>E</b> Telephone number <b>301-695-7660</b>
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	<b>G</b> Gross receipts \$ <b>32,356,852.</b>
	<b>312 EAST CHURCH STREET</b>		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code <b>FREDERICK, MD 21701</b>		<b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
<b>F</b> Name and address of principal officer: <b>ELIZABETH Y. DAY</b> <b>SAME AS C ABOVE</b>			<b>H(c)</b> Group exemption number
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (Insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: <b>WWW.FREDERICKCOUNTYGIVES.ORG</b>			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			<b>L</b> Year of formation: <b>1986</b> <b>M</b> State of legal domicile: <b>MD</b>

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>GENEROUS DONORS CREATE POSITIVE IMPACT IN THE LIVES OF FREDERICK COUNTY CITIZENS THROUGH GRANTS AND</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>24</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>24</b>
	<b>5</b> Total number of individuals employed in calendar year 2016 (Part V, line 2a)	<b>5</b>	<b>14</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>139</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0.</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>-18,429.</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>5,069,519.</b>	<b>4,539,653.</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>0.</b>	<b>0.</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>4,325,069.</b>	<b>4,550,297.</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>0.</b>	<b>0.</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>9,394,588.</b>	<b>9,089,950.</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>5,737,239.</b>	<b>5,367,593.</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>0.</b>	<b>0.</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>875,035.</b>	<b>939,654.</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<b>0.</b>	<b>0.</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)	<b>390,588.</b>	
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>853,940.</b>	<b>948,787.</b>
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>7,466,214.</b>	<b>7,256,034.</b>
	<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>1,928,374.</b>	<b>1,833,916.</b>
	<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>104,694,712.</b>
<b>21</b> Total liabilities (Part X, line 26)		<b>8,978,771.</b>	<b>9,928,168.</b>
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20		<b>95,715,941.</b>	<b>103,977,854.</b>

**Part II Signature Block**

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 officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer		Date
	<b>ELIZABETH Y. DAY, PRESIDENT AND CEO</b>		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>SUSAN KELLER</b>	Preparer's signature <i>Susan Keller</i>	Date <b>04/25/18</b>
	Firm's name <b>ELLIN &amp; TUCKER, CHARTERED</b>	Firm's EIN <b>52-0959934</b>	Check <input type="checkbox"/> if self-employed
	Firm's address <b>400 EAST PRATT ST. SUITE 200 BALTIMORE, MD 21202</b>	Phone no. <b>410-727-5735</b>	PTIN <b>P00245169</b>

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Form 990 (2016)

52-1488711 Page 2

**Part III** Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☒

1 Briefly describe the organization's mission:  
**THE COMMUNITY FOUNDATION IS DEDICATED TO CONNECTING PEOPLE WHO CARE WITH CAUSES THAT MATTER TO ENRICH THE QUALITY OF LIFE IN FREDERICK COUNTY NOW AND FOR FUTURE GENERATIONS.**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No  
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No  
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 1,298,728. Including grants of \$ 1,014,937. ) (Revenue \$ )  
**THE COMMUNITY FOUNDATION IS ONE OF FREDERICK COUNTY'S LARGEST PROVIDERS OF SCHOLARSHIPS TO INDIVIDUALS PURSUING POST-SECONDARY EDUCATION, WHICH INCLUDES TWO AND FOUR YEAR COLLEGES AND UNIVERSITIES AS WELL AS TRADE SCHOOLS. SCHOLARS' AGES ARE 17 AND UP, AS SOME SCHOLARSHIPS ARE SPECIFICALLY FOR NON-TRADITIONAL STUDENTS. SCHOLARSHIPS ARE AVAILABLE FOR ALMOST ANY AREA OF STUDY, SOME DO NOT CONSIDER FINANCIAL NEED AS CRITERIA, AND SOME ARE RENEWABLE FOR ONE OR MORE YEARS. IN ADDITION, SEPARATE MUSIC AND DANCE SCHOLARSHIPS FOR YOUTH AGES 6 TO 17 ARE PROVIDED FOR CONTINUING EDUCATION IN VOICE, INSTRUMENTAL, AND DANCE INSTRUCTION. ATHLETIC SCHOLARSHIPS FOR YOUTH AGES 11 TO 18 (GRADES 6-12) ARE ALSO PROVIDED.**

4b (Code: ) (Expenses \$ 4,615,738. Including grants of \$ 4,352,656. ) (Revenue \$ )  
**THE COMMUNITY FOUNDATION PROVIDES DISCRETIONARY AND DESIGNATED GRANTS TO QUALIFIED 501(C)(3) ORGANIZATIONS THAT ARE CHARITABLE, EDUCATIONAL, SCIENTIFIC, LITERARY OR FAITH BASED IN PURPOSE. THE DISCRETIONARY GRANTS INVOLVE A GRANT APPLICATION PROCESS; NONPROFIT ORGANIZATIONS MUST DESCRIBE THE PROGRAM FOR WHICH THEY ARE REQUESTING SUPPORT AND MUST DEMONSTRATE HOW THE GRANT WILL NOT ONLY HELP ACHIEVE THEIR GOALS, BUT HOW THE GRANT WILL POSITIVELY IMPACT THE COMMUNITY. FINAL REPORTS FROM EACH ORGANIZATION ENSURE ACCOUNTABILITY. THE DESIGNATED GRANTS ARE DISBURSED ANNUALLY TO NONPROFIT ORGANIZATIONS AS SPECIFIED BY THE DONOR'S FUND AGREEMENT, PROVIDING THE ORGANIZATION MEETS THE 501(C)(3) REQUIREMENT AND IS IN GOOD STANDING. GRANTS SUPPORT HEALTH, HUMAN SERVICES, THE ARTS, ENVIRONMENT, HISTORIC PRESERVATION, ANIMAL**

4c (Code: ) (Expenses \$ ) Including grants of \$ ) (Revenue \$ )

4d Other program services (Describe in Schedule O.)  
(Expenses \$ ) Including grants of \$ ) (Revenue \$ )

4e Total program service expenses **5,914,466.**

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Form 990 (2016)

52-1488711 Page **3**

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<b>1</b> X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	<b>2</b> X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<b>3</b>	X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<b>4</b> X	
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<b>5</b>	X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<b>6</b> X	
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<b>7</b>	X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<b>8</b>	X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<b>9</b>	X
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<b>10</b> X	
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<b>11a</b> X	
<b>b</b> Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<b>11b</b>	X
<b>c</b> Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	<b>11c</b>	X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<b>11d</b>	X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<b>11e</b> X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<b>11f</b> X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<b>12a</b>	X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<b>12b</b> X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<b>13</b>	X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?	<b>14a</b>	X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	<b>14b</b> X	
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<b>15</b>	X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	<b>16</b>	X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	<b>17</b>	X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<b>18</b>	X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<b>19</b>	X

Form **990** (2016)

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Form 990 (2016)

52-1488711 Page **4**

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>20a</b> Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		<b>X</b>
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	<b>X</b>	
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	<b>X</b>	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		<b>X</b>
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		<b>X</b>
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		<b>X</b>
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		<b>X</b>
<b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		<b>X</b>
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	<b>X</b>	
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	<b>X</b>	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		<b>X</b>
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		<b>X</b>
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		<b>X</b>
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		<b>X</b>
<b>34</b> Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	<b>X</b>	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<b>X</b>	
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		<b>X</b>
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		<b>X</b>
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		<b>X</b>
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	<b>X</b>	

**Note.** All Form 990 filers are required to complete Schedule O

Form **990** (2016)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Form 990 (2016)

52-1488711 Page 5

**Part V** Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	33	
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	14	
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O		
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
<b>b</b>	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b>	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		X
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?		X
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		X
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12		
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders		
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
<b>c</b>	Enter the amount of reserves on hand		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

Form 990 (2016)

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Form 990 (2016)

52-1488711 Page **6**

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

**Section A. Governing Body and Management**

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	24													
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent		24												
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2	X										
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?			3								X			
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4								X			
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?			5								X			
<b>6</b> Did the organization have members or stockholders?			6								X			
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?			7a									X		
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			7b									X		
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
<b>a</b> The governing body?			8a	X										
<b>b</b> Each committee with authority to act on behalf of the governing body?			8b	X										
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O			9									X		

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	10a	10b	11a	11b	12a	12b	12c	13	14	15a	15b	16a	16b	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates?															X
<b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?															
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?			X												
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.															
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13					X										
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?					X										
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done							X								
<b>13</b> Did the organization have a written whistleblower policy?							X								
<b>14</b> Did the organization have a written document retention and destruction policy?							X								
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?															
<b>a</b> The organization's CEO, Executive Director, or top management official										X					
<b>b</b> Other officers or key employees of the organization										X					
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).															
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?												X			
<b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?															

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed **MD**

**18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
☒ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

**19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

**20** State the name, address, and telephone number of the person who possesses the organization's books and records: **GAIL FITZGERALD - 301-695-7660**  
**312 EAST CHURCH STREET, FREDERICK, MD 21701**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) TOD P. SALISBURY CHAIRMAN	1.00	X		X				0.	0.	0.
(2) DEBRA S. BORDEN PAST CHAIRMAN	1.00	X		X				0.	0.	0.
(3) KEVIN HESSLER FIRST VICE-CHAIRMAN	1.00	X		X				0.	0.	0.
(4) THOMAS E. LYNCH, III SECOND VICE-CHAIRMAN	1.00	X		X				0.	0.	0.
(5) HARRY GEORGE, III SECRETARY EFF. 10/1/16	1.00	X		X				0.	0.	0.
(6) JOANNE R. MCCOY SECRETARY THRU 9/30/16	1.00	X		X				0.	0.	0.
(7) DALE T. SUMMERS TREASURER	1.00	X		X				0.	0.	0.
(8) COLLEEN CHIDESTER TRUSTEE	1.00	X						0.	0.	0.
(9) STACEY COLLINS TRUSTEE	1.00	X						0.	0.	0.
(10) MICHAEL CUMBERLAND TRUSTEE	1.00	X						0.	0.	0.
(11) AMARIS LITTLE TRUSTEE	1.00	X						0.	0.	0.
(12) TED LUCK TRUSTEE	1.00	X						0.	0.	0.
(13) MARK A. MAYER TRUSTEE	1.00	X						0.	0.	0.
(14) SHABRI MOORE TRUSTEE	1.00	X						0.	0.	0.
(15) GREGORY POWELL TRUSTEE	1.00	X						0.	0.	0.
(16) GARY L. ROLLINS TRUSTEE	1.00	X						0.	0.	0.
(17) NANCY MOTTER THRASHER TRUSTEE	1.00	X						0.	0.	0.

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Form 990 (2016)

52-1488711 Page **8**

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) DANIEL K. TREGONING TRUSTEE	1.00	X						0.	0.	0.
(19) BARBARA K. WALKER TRUSTEE	1.00	X						0.	0.	0.
(20) C. MATT WILEY TRUSTEE	1.00	X						0.	0.	0.
(21) MICHAEL H. DELAUTER TRUSTEE	1.00	X						0.	0.	0.
(22) TOBIAS GREGORY TRUSTEE	1.00	X						0.	0.	0.
(23) RACHEL I. MANDEL TRUSTEE	1.00	X						0.	0.	0.
(24) DANIEL J. SCHIFFMAN TRUSTEE	1.00	X						0.	0.	0.
(25) JAMES D SUMMERS TRUSTEE	1.00	X						0.	0.	0.
(26) WILLIAM BLAKESLEE TRUSTEE	1.00	X						0.	0.	0.
<b>1b Sub-total</b>								0.	0.	0.
<b>c Total from continuation sheets to Part VII, Section A</b>								237,237.	0.	31,751.
<b>d Total (add lines 1b and 1c)</b>								237,237.	0.	31,751.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **2**

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual **3**
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual **4**
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person **5**

	Yes	No
<b>3</b>		X
<b>4</b>		X
<b>5</b>		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

**SEE PART VII, SECTION A CONTINUATION SHEETS**

Form **990** (2016)



632201  
04-01-16

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Form 990 (2016)

52-1488711 Page 9

**Part VIII** Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	4,539,653.				
	g	Noncash contributions included in lines 1a-1f: \$		348,728.				
	h	<b>Total.</b> Add lines 1a-1f		4,539,653.				
<b>Program Service Revenue</b>	Business Code							
	2 a							
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	<b>Total.</b> Add lines 2a-2f						
<b>Other Revenue</b>	3	Investment income (including dividends, interest, and other similar amounts)		2,743,582.			2,743,582.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	(i) Real	(ii) Personal				
		b	Less: rental expenses					
		c	Rental income or (loss)					
		d	Net rental income or (loss)					
	7 a	Gross amount from sales of	(i) Securities	(ii) Other				
		assets other than inventory	25,073,617.					
		b	Less: cost or other basis and sales expenses	23,266,902.				
		c	Gain or (loss)	1,806,715.				
	d	Net gain or (loss)			1,806,715.		1,806,715.	
	8 a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a					
		b	Less: direct expenses	b				
		c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities. See Part IV, line 19	a					
		b	Less: direct expenses	b				
		c	Net income or (loss) from gaming activities					
	10 a	Gross sales of inventory, less returns and allowances	a					
		b	Less: cost of goods sold	b				
c		Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code					
11 a								
	b							
	c							
	d	All other revenue						
	e	<b>Total.</b> Add lines 11a-11d						
12	<b>Total revenue.</b> See instructions.			9,089,950.	0.	0.	4,550,297.	

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Form 990 (2016)

52-1488711 Page **10**

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	4,352,656.	4,352,656.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	1,014,937.	1,014,937.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	301,736.	56,496.	159,792.	85,448.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	509,504.	264,881.	68,117.	176,506.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	10,750.	5,153.	2,534.	3,063.
9 Other employee benefits	56,355.	25,415.	12,618.	18,322.
10 Payroll taxes	61,309.	23,651.	18,463.	19,195.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	11,000.	1,540.	9,460.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	513,032.		513,032.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)	6,134.	2,607.	1,501.	2,026.
12 Advertising and promotion	23,279.	6,790.	4,085.	12,404.
13 Office expenses	53,864.	14,552.	22,523.	16,789.
14 Information technology	87,760.	49,400.	28,910.	9,450.
15 Royalties				
16 Occupancy	80,600.	29,016.	41,349.	10,235.
17 Travel	3,949.	240.	1,265.	2,444.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	5,985.	2,028.	505.	3,452.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	31,933.	11,496.	17,244.	3,193.
23 Insurance	12,022.	5,090.	4,199.	2,733.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <b>EVENTS</b>	46,396.	21,476.	15,423.	9,497.
b <b>DUES &amp; SUBSCRIPTIONS</b>	24,623.	10,004.	10,939.	3,680.
c <b>NEWSLETTER</b>	18,255.	6,572.	4,381.	7,302.
d <b>ANNUAL REPORT</b>	14,209.	5,115.	7,673.	1,421.
e All other expenses	15,746.	5,351.	6,967.	3,428.
<b>25 Total functional expenses. Add lines 1 through 24e</b>	<b>7,256,034.</b>	<b>5,914,466.</b>	<b>950,980.</b>	<b>390,588.</b>
<b>26 Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Form 990 (2016)

52-1488711 Page 11

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
<b>Assets</b>	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	1,950,422.	2	1,080,676.
	3 Pledges and grants receivable, net	175,977.	3	142,737.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see Instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	44,634.	9	41,008.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 616,481.		
	b Less: accumulated depreciation	10b 418,672.	10c 196,872.	197,809.
	11 Investments - publicly traded securities	93,044,129.	11	110,063,844.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	9,282,678.	15	2,379,948.
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	104,694,712.	16	113,906,022.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses	1,430,256.	17	1,453,808.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	7,548,515.	25	8,474,360.
	26 <b>Total liabilities.</b> Add lines 17 through 25	8,978,771.	26	9,928,168.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	27 Unrestricted net assets	75,800,881.	27	81,959,286.
	28 Temporarily restricted net assets	10,308,581.	28	12,359,816.
	29 Permanently restricted net assets	9,606,479.	29	9,658,752.
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 <b>Total net assets or fund balances</b>	95,715,941.	33	103,977,854.	
34 <b>Total liabilities and net assets/fund balances</b>	104,694,712.	34	113,906,022.	

Form 990 (2016)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Form 990 (2016)

52-1488711 Page 12

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	9,089,950.
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,256,034.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,833,916.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	95,715,941.
5	Net unrealized gains (losses) on investments	5	6,674,405.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-246,408.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	103,977,854.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	

Form 990 (2016)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

**2016**

Open to Public  
Inspection

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization **THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Employer identification number  
**52-1488711**

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations \_\_\_\_\_
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

## THE COMMUNITY FOUNDATION OF FREDERICK

Schedule A (Form 990 or 990-EZ) 2016 COUNTY MARYLAND, INC.

52-1488711 Page 2

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	3392290.	6143079.	8565876.	5069519.	4539653.	27710417.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
3 The value of services or facilities furnished by a governmental unit to the organization without charge .....						
4 <b>Total.</b> Add lines 1 through 3 .....	3392290.	6143079.	8565876.	5069519.	4539653.	27710417.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						23204814.
6 <b>Public support.</b> Subtract line 5 from line 4.						4505603.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
7 Amounts from line 4 .....	3392290.	6143079.	8565876.	5069519.	4539653.	27710417.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	1650061.	2249593.	2343139.	2554892.	2743582.	11541267.
9 Net income from unrelated business activities, whether or not the business is regularly carried on .....						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
11 <b>Total support.</b> Add lines 7 through 10 .....						39251684.
12 Gross receipts from related activities, etc. (see instructions) .....					12	
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2016 (line 6, column (f) divided by line 11, column (f)) .....	14	11.48	%
15 Public support percentage from 2015 Schedule A, Part II, line 14 .....	15	44.67	%
16a <b>33 1/3% support test - 2016.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
b <b>33 1/3% support test - 2015.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input checked="" type="checkbox"/>
17a <b>10% -facts-and-circumstances test - 2016.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
b <b>10% -facts-and-circumstances test - 2015.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....			<input type="checkbox"/>

Schedule A (Form 990 or 990-EZ) 2016

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.) .....						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) .....						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** .....

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2016 (line 8, column (f) divided by line 13, column (f)) .....	<b>15</b>	..... %
<b>16</b> Public support percentage from 2015 Schedule A, Part III, line 15 .....	<b>16</b>	..... %

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2016 (line 10c, column (f) divided by line 13, column (f)) .....	<b>17</b>	..... %
<b>18</b> Investment income percentage from 2015 Schedule A, Part III, line 17 .....	<b>18</b>	..... %

**19a 33 1/3% support tests - 2016.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .....

**b 33 1/3% support tests - 2015.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .....

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions .....



**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in <b>Part VI</b> how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in <b>Part VI</b> how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in <b>Part VI</b> when and how the organization made the determination.		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in <b>Part VI</b> what controls the organization put in place to ensure such use.		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in <b>Part VI</b> how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in <b>Part VI</b> what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in <b>Part VI</b> including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing documents authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
<b>b</b> <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c</b> <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in <b>Part VI</b> .		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in <b>Part VI</b> .		
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in <b>Part VI</b> .		
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in <b>Part VI</b> .		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer 10b below.		
<b>b</b> Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

**Part IV Supporting Organizations** (continued)

- 11** Has the organization accepted a gift or contribution from any of the following persons?
- a** A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?
- b** A family member of a person described in (a) above?
- c** A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.

	Yes	No
<b>11a</b>		
<b>11b</b>		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

- 1** Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2** Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
<b>1</b>		
<b>2</b>		

**Section C. Type II Supporting Organizations**

- 1** Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
<b>1</b>		

**Section D. All Type III Supporting Organizations**

- 1** Did the organization provide each of its supported organizations by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2** Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3** By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.

	Yes	No
<b>1</b>		
<b>2</b>		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a** ☐ The organization satisfied the Activities Test. Complete line 2 below.
- b** ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.
- c** ☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).

**2** Activities Test. Answer (a) and (b) below.

- a** Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b** Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.

**3** Parent of Supported Organizations. Answer (a) and (b) below.

- a** Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.
- b** Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

	Yes	No
<b>2a</b>		
<b>2b</b>		
<b>3a</b>		
<b>3b</b>		

## THE COMMUNITY FOUNDATION OF FREDERICK

Schedule A (Form 990 or 990-EZ) 2016 COUNTY MARYLAND, INC.

52-1488711 Page 6

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

**Section A - Adjusted Net Income**

		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

**Section B - Minimum Asset Amount**

		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

**Section C - Distributable Amount**

			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2016

THE COMMUNITY FOUNDATION OF FREDERICK

Schedule A (Form 990 or 990-EZ) 2016 COUNTY MARYLAND, INC.

52-1488711 Page 7

**Part V** Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions	
7 <b>Total annual distributions.</b> Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	
9 Distributable amount for 2016 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2016	(iii) Distributable Amount for 2016
1 Distributable amount for 2016 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2016 (reasonable cause required- explain in Part VI). See instructions			
3 Excess distributions carryover, if any, to 2016:			
a			
b			
c From 2013			
d From 2014			
e From 2015			
f <b>Total</b> of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2016 distributable amount			
i Carryover from 2011 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2016 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2016 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2016, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions			
6 Remaining underdistributions for 2016. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions			
7 <b>Excess distributions carryover to 2017.</b> Add lines 3j and 4c			
8 Breakdown of line 7:			
a			
b Excess from 2013			
c Excess from 2014			
d Excess from 2015			
e Excess from 2016			

Schedule A (Form 990 or 990-EZ) 2016

THE COMMUNITY FOUNDATION OF FREDERICK

Schedule A (Form 990 or 990-EZ) 2016 COUNTY MARYLAND, INC.

52-1488711 Page 8

**Part VI**

**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.  
(See instructions.)

COPY

**SCHEDULE C**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Political Campaign and Lobbying Activities**

- For Organizations Exempt From Income Tax Under section 501(c) and section 527
- ▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
- ▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

OMB No. 1545-0047

**2016**

**Open to Public  
Inspection**

**If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization	THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.	Employer identification number	52-1488711
----------------------	--	--------------------------------	------------

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political campaign activity expenditures ..... ▶ \$

3 Volunteer hours for political campaign activities ..... ▶

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... ▶ \$

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... ▶ \$

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).**

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... ▶ \$

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... ▶ \$

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ..... ▶ \$

4 Did the filing organization file Form 1120-POL for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2016

LHA

632041 11-10-16

THE COMMUNITY FOUNDATION OF FREDERICK

Schedule C (Form 990 or 990-EZ) 2016 COUNTY MARYLAND, INC.

52-1488711 Page 2

**Part II-A** Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying) .....															
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....															
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) .....															
<b>d</b> Other exempt purpose expenditures .....															
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) .....															
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.															
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) .....															
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- .....															
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- .....															
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? <input type="checkbox"/> Yes <input type="checkbox"/> No															

**4-Year Averaging Period Under section 501(h)**  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

Schedule C (Form 990 or 990-EZ) 2016





**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**  
▶ **Attach to Form 990.**

▶ **Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

OMB No. 1545-0047

**2016**

**Open to Public Inspection**

Name of the organization **THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.**

Employer identification number  
**52-1488711**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	145	575
2 Aggregate value of contributions to (during year)	947,757.	3,591,896.
3 Aggregate value of grants from (during year)	1,064,897.	4,302,696.
4 Aggregate value at end of year	10,669,993.	96,149,838.

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☒ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☒ Yes ☐ No

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) required after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$

(ii) Assets included in Form 990, Part X ▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$

b Assets included in Form 990, Part X ▶ \$

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition  
b ☐ Scholarly research  
c ☐ Preservation for future generations

- d ☐ Loan or exchange programs  
e ☐ Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	11,675,359.	11,894,072.	12,321,616.	11,438,024.	10,936,821.
b Contributions	68,273.	125,085.	259,067.	42,352.	25,916.
c Net investment earnings, gains, and losses	545,958.	8,880.	-4,605.	902,659.	552,903.
d Grants or scholarships	102,167.	4,918.	18,579.	61,419.	77,616.
e Other expenditures for facilities and programs	17,399.		583,000.		
f Administrative expenses					
g End of year balance	12,570,024.	11,894,072.	11,894,072.	12,321,616.	11,438,024.

2 Provide the estimated percentages of the current year endowment (line 1g, column (a)) held as:

a Board designated or quasi-endowment ☐ %

b Permanent endowment ☒ 83.48 %

c Temporarily restricted endowment ☒ 16.52 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		380,089.	233,851.	146,238.
d Equipment		236,392.	184,821.	51,571.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				197,809.

Schedule D (Form 990) 2016

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely-held equity interests .....		
(3) Other .....		
(A) .....		
(B) .....		
(C) .....		
(D) .....		
(E) .....		
(F) .....		
(G) .....		
(H) .....		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ►		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) .....		
(2) .....		
(3) .....		
(4) .....		
(5) .....		
(6) .....		
(7) .....		
(8) .....		
(9) .....		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ►		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) .....	
(2) .....	
(3) .....	
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LIABILITIES UNDER SPLIT-INTEREST	
(3) AGREEMENTS	1,781,259.
(4) FUNDS HELD FOR OTHERS (FAS 136)	6,693,101.
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	
	8,474,360.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	15,264,317.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	6,674,405.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	311,811.
e	Add lines 2a through 2d	2e	6,986,216.
3	Subtract line 2e from line 1	3	8,278,101.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	811,849.
c	Add lines 4a and 4b	4c	811,849.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	9,089,950.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	6,999,396.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	14,535.
e	Add lines 2a through 2d	2e	14,535.
3	Subtract line 2e from line 1	3	6,984,861.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	271,173.
c	Add lines 4a and 4b	4c	271,173.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part IX, line 25.)	5	7,256,034.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part XIII, lines 3, 5, and 9; Part IV, lines 1a and 2; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART V, LINE 4:**

THE FOUNDATION HAS A TRUSTEE-APPROVED SPENDING POLICY THAT DISTRIBUTES 5% OF THE FUND'S FAIR MARKET VALUE AS OF JUNE 30 OF THE PREVIOUS FISCAL YEAR FOR ALL FUNDS. ENDOWMENTS SPEND 5% AS LONG AS PRINCIPAL OBTAINED THROUGH CONTRIBUTIONS IS NOT INVADED.

**PART X, LINE 2:**

THE FOUNDATION FOLLOWS THE PROVISIONS OF ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES UNDER THE INCOME TAXES TOPIC OF THE CODIFICATION. THE CODIFICATION REQUIRES THE EVALUATION OF TAX POSITIONS, WHICH INCLUDE MAINTAINING ITS TAX-EXEMPT STATUS AND THE TAXABILITY OF ANY UNRELATED BUSINESS INCOME, AND DOES NOT ALLOW RECOGNITION OF TAX POSITIONS WHICH DO

**Part XIII** Supplemental Information (continued)

NOT MEET A "MORE-LIKELY-THAN-NOT" THRESHOLD OF BEING SUSTAINED BY THE  
APPLICABLE TAX AUTHORITY. MANAGEMENT DOES NOT BELIEVE IT HAS TAKEN ANY TAX  
POSITIONS THAT WOULD NOT MEET THIS THRESHOLD.

## PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN CSV	11,189.
RELATED ORGANIZATION INCOME	17,543.
CHANGE IN PV OF FUTURE INTEREST	283,079.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	311,811.

## PART XI, LINE 4B - OTHER ADJUSTMENTS:

FUNDS HELD FOR OTHERS	811,849.
-----------------------	----------

## PART XII, LINE 2D - OTHER ADJUSTMENTS:

RELATED ORGANIZATION EXPENSES	14,535.
-------------------------------	---------

## PART XII, LINE 4B - OTHER ADJUSTMENTS:

FUNDS HELD FOR OTHERS	271,173.
-----------------------	----------

**SCHEDULE F**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service**Statement of Activities Outside the United States**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Information about Schedule F (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2016****Open to Public  
Inspection**

Name of the organization

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Employer identification number

52-1488711

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on  
Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ..... ☐ Yes ☐ No

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, pro- gram services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
CENTRAL AMERICA AND THE CARIBBEAN -	0	0	ENDOWMENT INVESTMENTS OFF SHORE		4,470,764.
<b>3 a</b> Sub-total .....	0	0			4,470,764.
<b>b</b> Total from continuation sheets to Part I .....	0	0			0.
<b>c Totals</b> (add lines 3a and 3b) .....	0	0			4,470,764.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2016

**Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

[illegible]

**Part III** Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

[illegible]



THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule F (Form 990) 2016

52-1488711 Page 4

**Part IV** Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926) ☒ Yes ☐ No
- 2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990) ☐ Yes ☒ No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471) ☐ Yes ☒ No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621) ☒ Yes ☐ No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865) ☐ Yes ☒ No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990) ☐ Yes ☒ No

COPY

Schedule F (Form 990) 2016

**Part V** Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

COPY

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

► Attach to Form 990.

► Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

**Part I General Information on Grants and Assistance**

Employer identification number  
52-1488711

Open to Public  
Inspection

OMB No. 1545-0047  
**2016**

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II**

**Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
22 NEEDS A FACE INC. 10997 TYLER COURT STE 3 IJAMSVILLE, MD 21754	2798824	501(C)(3)	500.	0.			PLATOON 22 UNRESTRICTED
ADVENTIST HEALTH CARE, INC. 1801 RESEARCH BLVD, #400 ROCKVILLE, MD 20850	2-1532556	501(C)(3)	2,333.	0.			UNRESTRICTED URBAN GARDEN PROGRAM, CHILDREN'S ACTIVITIES; TRANSITIONAL HOUSING PROGRAM; CHILDCARE AND
ADVOCATES FOR HOMELESS FAMILIES, INC. - 216 ABRECHT PL - FREDERICK, MD 21701	52-1591139	501(C)(3)	43,661.	0.			BUILDING FUND; UNRESTRICTED; RENOVATIONS AND MAINTENANCE
ALL SAINTS EPISCOPAL CHURCH 106 WEST CHURCH ST. FREDERICK, MD 21701	52-0610441	501(C)(3)	30,792.	0.			DIRECT ASSISTANCE TO FREDERICK COUNTY, AND HAGERSTOWN RESIDENTS IN NEED OF SERVICES, WV
AMERICAN NATIONAL RED CROSS NATIONAL HEADQUARTERS PO BOX 37243 WASHINGTON, DC 20013	53-0196605	501(C)(3)	15,572.	0.			LOCAL SERVICES; LAWN MOWER AND SHED; BUILDING FUND; TOILET CHAIR; PLANTS & GARDEN SUPPLIES;
ARC OF FREDERICK COUNTY, INC. 620-A RESEARCH DR FREDERICK, MD 21703-8619	52-6055211	501(C)(3)	227,145.	0.			

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **96.**

3 Enter total number of other organizations listed in the line 1 table **2.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

Schedule I (Form 990) (2016)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ASIAN AMERICAN CENTER OF FREDERICK 1080 WEST PATRICK ST. FREDERICK, MD 21703	86-1140556	501(C)(3)	58,705.	0.			HEALTH RELATED ACTIVITIES FOR FREDERICK COUNTY RESIDENTS; PROJECT COORDINATOR AND
BLESSINGS IN A BACKPACK, INC. PO BOX 950291 LOUISVILLE, KY 40295	26-1964620	501(C)(3)	24,100.	0.			FREDERICK COUNTY PROGRAM FOR WEEKEND BACKPACKS
BOY SCOUTS OF AMERICA 9190 ROCKVILLE PIKE BETHESDA, MD 20814	53-0204610	501(C)(3)	11,739.	0.			STONES FOR WALKERSVILLE WATERSHED FOR BS CAMP; USED BACKHOE AND EQUIPMENT CONTAINER
BOYS & GIRLS CLUB OF FREDERICK COUNTY, INC. - 413 BURCK ST. - FREDERICK, MD 21701	2-1107974	501(C)(3)	6,443.	0.			UNRESTRICTED AND OPERATING EXPENSES RELATED TO PROGRAMS FOR AT-RISK CHILDREN & YOUTH
DEPARTMENT OF NEUROLOGY CHILDREN'S NATIONAL MEDICAL CENTER - 111 MICHIGAN AVENUE, NW - WASHINGTON, DC 20010	2-1107370	501(C)(3)	6,400.	0.			CAMP NEW FRIENDS
BROADFORDING BIBLE BRETHREN CHURCH OF WASHINGTON COUNTY MD - 13523 BROADFORDING CHURCH RD - HAGERSTOWN, MD 21740	23-7205826	501(C)(3)	28,031.	0.			UNRESTRICTED
C&O CANAL TRUST INC 1850 DUAL HIGHWAY STE 100 HAGERSTOWN, MD 21740	30-0401642	501(C)(3)	17,197.	0.			FREDERICK COUNTY C&O CANAL PRIDE DAYS EXPENSES
CALVARY UNITED METHODIST CHURCH 131 WEST SECOND ST. FREDERICK, MD 21701	52-0685068	501(C)(3)	8,448.	0.			PRE-SCHOOL SCHOLARSHIPS; UNRESTRICTED
CARE NET PREGNANCY CENTER OF FREDERICK COUNTY - 707 NORTH MARKET ST. - FREDERICK, MD 21701	52-1322581	501(C)(3)	14,543.	0.			CAR SEATS; PARENTING EDUCATION OR LIFE SKILLS SERVICES; UNRESTRICTED; DIAPERS CLOTHING AND BABY

Schedule I (Form 990)

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Page 1

52-1488711

Schedule I (Form 990) **Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CARROLL MANOR FIRE COMPANY P.O. BOX 7 ADAMSTOWN, MD 21710	52-1293774	501(C)(3)	10,560.	0.			UNRESTRICTED
CHILDREN OF INCARCERATED PARENTS PARTNERSHIP INC. - 275 WEST PATRICK ST. - FREDERICK, MD 21701	27-3552072	501(C)(3)	15,171.	0.			UNRESTRICTED; EDUCATION ASSISTANCE; CHILDREN'S SUPPORT AND ACTIVITIES
CHILDREN'S HOSPITAL FOUNDATION 801 ROEDER RD #3 WASHINGTON, MD 20910	52-1640402	501(C)(3)	130,650.	0.			TEENS WITH CANCER
CHURCH OF THE TRANSFIGURATION 6909 MARYLAND AVE. BRADDOCK HEIGHTS, MD 21714	2-1549171	501(C)(3)	22,819.	0.			UNRESTRICTED
CITY OF FREDERICK ECONOMIC DEVELOPMENT - 101 NORTH COURT ST. - FREDERICK, MD 21701	52-00789	501(C)(3)	9,569.	0.			BEST PLACES TO WORK EVENT; CITY OF FREDERICK DAY
COMMUNITY LIVING INC 620B RESEARCH CT FREDERICK, MD 21703	52-1158064	501(C)(3)	13,686.	0.			WHEELCHAIR ACCESSIBLE VAN
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DR SUITE 700 ARLINGTON, VA 22202	13-6068327	501(C)(3)	12,850.	0.			UNRESTRICTED
DELAPLAINE VISUAL ARTS EDUCATION CENTER - 40 S. CARROLL ST. - FREDERICK, MD 21701	52-1481592	501(C)(3)	21,855.	0.			ART CLASSES FOR CHILDREN; UNRESTRICTED
DOWNTOWN FREDERICK PARTNERSHIP, INC. - 19 E. CHURCH ST. - FREDERICK, MD 21701	52-1682341	501(C)(3)	58,270.	0.			FLOWERS OVER FREDERICK PROGRAM

Schedule I (Form 990)

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

52-1488711

Page 1

Schedule I (Form 990)

**Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)**

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DR. J. ELMER HARP MEDICAL CENTER, INC. - 400 EAST MAIN ST - MIDDLETOWN, MD 21769	52-1076100	501(C)(3)	10,403.	0.			SCHOLARSHIPS
ENVISION FREDERICK COUNTY INC. PO BOX 481 FREDERICK, MD 21705	27-4539613	501(C)(3)	40,000.	0.			OPERATING EXPENSES
EVANGELICAL LUTHERAN CHURCH 35 EAST CHURCH ST. FREDERICK, MD 21701	52-0627772	501(C)(3)	17,000.	0.			FINE ARTS SERIES; UNRESTRICTED
FAITHPOINT UNITED METHODIST CHURCH PO BOX 133 MONROVIA, MD 21770	41-1405948	501(C)(3)	1,225.	0.			CHARACTER COACHING PROGRAM AT URBANA, BRUNSWICK AND MIDDLETOWN SCHOOLS
FAMILY PARTNERSHIP OF FREDERICK COUNTY - 8420 GAS HOUSE PIKE - FREDERICK, MD 21701	52-00943	FREDERICK COUNTY	8,253.	0.			BRIGHT FUTURES PROGRAM UNRESTRICTED; KNEE SCOOTERS; EMERGENCY ASSISTANCE TO FREDERICK COUNTY RESIDENTS;
FEDERATED CHARITIES CORPORATION OF FREDERICK - 22 S MARKET ST - FREDERICK, MD 21701	52-0608003	501(C)(6)	7,306.	0.			
FIRST UNITED METHODIST CHURCH OF BRUNSWICK - 7 SOUTH MARYLAND AVENUE - BRUNSWICK, MD 21716	52-0635083	501(C)(3)	5,253.	0.			UNRESTRICTED RENTAL COSTS OF PERMANENT SUPPORTIVE HOUSING; UNRESTRICTED FOOD BANK; EKG MACHINE & UNRESTRICTED; DRUNK BUSTER KART & GOGGLES; CHILDCARE AND TRANSPORTATION
FREDERICK COMMUNITY ACTION AGENCY 100 S. MARKET ST. FREDERICK, MD 21701	52-1036628	501(C)(3)	74,305.	0.			
FREDERICK COMMUNITY COLLEGE FOUNDATION, INC. - 7932 OPOSSUMTOWN PIKE - FREDERICK, MD 21702	52-1231768	501(C)(3)	33,914.	0.			

Schedule I (Form 990)

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

52-1488711

Page 1

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FREDERICK COUNTY DEPARTMENT OF SOCIAL SERVICES - 100 E ALL SAINTS ST - FREDERICK, MD 21705	52-6002033	FREDERICK COUNTY	7,000.	0.			GIFTS/GIFT CARDS FOR CHILDREN/TEENS UNDER DDS SUPERVISION
FREDERICK COUNTY DEVELOPMENT CENTER - 350 MONTEVUE LN - FREDERICK, MD 21702	52-6000943	FREDERICK COUNTY	9,067.	0.			PRESCHOOL READINESS CLASSES
FREDERICK COUNTY HEALTH DEPARTMENT 350 MONTEVUE LN FREDERICK, MD 21702	86-1131979	FREDERICK COUNTY	23,209.	0.			ELECTRIC SCOOTER; PRENATAL CARE PROGRAM; CLIENT SERVICES; LIFT CHAIR; CAR MODIFICATION
FREDERICK COUNTY LANDMARKS FOUNDATION, INC. - 1110 ROSEMONT AVE - FREDERICK, MD 21701	86-7241926	501(C)(3)	1,655.	0.			HISTORIC PRESERVATION
FREDERICK COUNTY PUBLIC LIBRARIES 110 EAST PATRICK ST. FREDERICK, MD 21701	52-601537	FREDERICK COUNTY	7,079.	0.			FREDERICK READS PROGRAM; LIBRARY PROGRAMS AND MATERIALS
FREDERICK COUNTY PUBLIC SCHOOLS 191 SOUTH EAST ST. FREDERICK, MD 21701	52-6000941	501(C)(3)	32,828.	0.			ARCHERY PROGRAM; BOOKS; SCOREBOARDS; GIRDLES FOR FOOTBALL TEAM; IN SCHOOLS PROGRAM; SHEET MUSIC;
FREDERICK MEMORIAL HOSPITAL 400 WEST 7TH ST. FREDERICK, MD 21701	52-0591612	501(C)(3)	793,069.	0.			UNRESTRICTED; EMERGENCY SERVICES; CAPITAL IMPROVEMENTS
FREDERICK RESCUE MISSION, INC. 419 WEST SOUTH ST FREDERICK, MD 21701	52-0813371	501(C)(3)	71,365.	0.			PARTIAL SALARY FOR CASE MANAGER; UNRESTRICTED; EQUIPMENT FAITH HOUSE; SECURITY SYSTEM;
FRIENDS OF BAKER PARK, INC. PO BOX 4146 FREDERICK, MD 21705	52-1759639	501(C)(3)	33,420.	0.			CULLER LAKE DESIGN AND RENOVATIONS

Schedule I (Form 990)

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

52-1488711

Page 1

Schedule I (Form 990)

**Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)**

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FRIENDS OF THE CHILD ADVOCACY CENTER - 4210 SPRINGVIEW CT - JEFFERSON, MD 21755	20-5149362	501(C)(3)	15,000.	0.			TRAINING SEMINARS
WELLS HOUSE, INC. DEB GALE RECOVERY, INC. - 608 E. PATRICK ST - FREDERICK, MD 21701	52-1061150	501(C)(3)	34,359.	0.			HOUSING COUNSELING AND BEHAVIORAL HEALTHCARE SERVICES
GIRL SCOUT COUNCIL OF THE NATION'S CAPITAL - 4301 CONNECTICUT AVE., NW SUITE M-2 - WASHINGTON, DC 20008	54-0732966	501(C)(3)	11,668.	0.			FINANCIAL ASSISTANCE FOR GIRLS' MEMBERSHIPS BADGES, PINS, CAMPS, ACTIVITIES, ETC.
GIRLS ON THE RUN OF FREDERICK COUNTY INC - PO BOX 1034 - FREDERICK, MD 21702	6-1318452	501(C)(3)	20.	0.			SCHOOL PROJECT
GLADE UNITED CHURCH OF CHRIST 21 FULTON AVENUE WALKERSVILLE, MD 21793	52-79645	501(C)(3)	9,050.	0.			CHURCH CEMETERY AND UNRESTRICTED
GOOD SHEPHERD EVANGELICAL LUTHERAN CHURCH - 1415 W 7TH ST - FREDERICK, MD 21701	52-6013963	501(C)(3)	10,000.	0.			ELCA WORLD HUNGER AND UNRESTRICTED
GOODWILL INDUSTRIES OF THE MONOCACY VALLEY, INC. - 400 EAST CHURCH STREET - FREDERICK, MD 21701	23-7047548	501(C)(3)	7,788.	0.			UNRESTRICTED
GRACE UNITED CHURCH OF CHRIST 25 EAST SECOND STREET FREDERICK, MD 21701	52-0607994	501(C)(3)	6,921.	0.			UNRESTRICTED
GRACEHAM MORAVIAN CHURCH 8231-A ROCKY RIDGE RD THURMONT, MD 21788	52-0607996	501(C)(3)	45,856.	0.			UNRESTRICTED

Schedule I (Form 990)



**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

52-1488711

Page 1

Schedule I (Form 990)

**Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)**

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HABITAT FOR HUMANITY OF FREDERICK COUNTY - 2 EAST CHURCH ST 3RD FL. - FREDERICK, MD 21705	52-1820647	501(C)(3)	10,014.	0.			UNRESTRICTED, HANDICAP ACCESSIBLE BATHROOM, BEDROOM FOUNDATION WALLS
HEARTLY HOUSE, INC. P.O. BOX 857 FREDERICK, MD 21705	52-1186250	501(C)(3)	30,145.	0.			RENTAL & SECURITY DEPOSIT ASSISTANCE, FOOD AND SUPPLIES YOUTH ACTIVITIES AND SERVICES, OPERATING
HISTORICAL SOCIETY OF FREDERICK COUNTY, INC. - 24 EAST CHURCH STREET - FREDERICK, MD 21701	52-6050333	501(C)(3)	54,519.	0.			ART CONTEST AWARDS, NETWORK & CABLING, UNRESTRICTED
HOMEWOOD AT CRUMLAND FARMS 7407 WILLOW ROAD FREDERICK, MD 21702	2-1931794	501(C)(3)	2,000.	0.			ALZHEIMER PROGRAMS AND UNRESTRICTED
HOMEWOOD FOUNDATION, INC. P.O. BOX 250 WILLIAMSPORT, MD 21795	52-02688	501(C)(3)	4,188.	0.			SUPPORT WILLOWS UNIT AND UNRESTRICTED
HOOD COLLEGE 401 ROSEMONT AVE FREDERICK, MD 21701	52-0591608	501(C)(3)	43,265.	0.			SUMMER CONCERT SERIES, MATH DAY, SCHOLARSHIPS; UNRESTRICTED
HOSPICE OF FREDERICK COUNTY, INC. P.O. BOX 1799 FREDERICK, MD 21702	52-1164513	501(C)(3)	20,811.	0.			CAMP JAMIE AND UNRESTRICTED
HOUSING AUTHORITY OF THE CITY OF FREDERICK - 209 MADISON ST. - FREDERICK, MD 21701	52-6001395	501(C)(3)	38,780.	0.			SCHOLARSHIPS FOR RESIDENTS OF HOUSING AUTHORITY CHILDCARE & TRANSPORTATION &
HOWARD CHAPEL RIDGEVILLE UNITED METHODIST CHURCH - 1970 LONG CORNER RD. - MOUNT AIRY, MD 21771	52-1079627	501(C)(3)	250,652.	0.			UNRESTRICTED

**Schedule I (Form 990)**

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Page 1

52-1488711

Schedule I (Form 990) Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)						
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance

INTERFAITH HOUSING ALLIANCE, INC. 5301 BUCKEYSTOWN PIKE FREDERICK, MD 21704	52-1708782	501(C)(3)	18,934.	0.		CREDIT & HOUSING COUNSELING SESSIONS AND REPORTS FOR PARTICIPANTS, UNRESTRICTED.
LIONS CLUB OF FREDERICK PO BOX 756 FREDERICK, MD 21705	23-7414856	501(C)(3)	6,281.	0.		OPTOMETRIST SERVICES AND EYEGLASS PURCHASES
LITERACY COUNCIL OF FREDERICK COUNTY, INC. - 110 EAST PATRICK ST. - FREDERICK, MD 21701	52-1100228	501(C)(3)	21,423.	0.		BOOKS & EDUCATIONAL MATERIALS OPERATING EXPENSES
MAIN STREET HOUSING INC 7310 ESQUIRE CT #14 ELKRIDGE, MD 21075	2-2322163	501(C)(3)	10.	0.		AFFORDABLE HOUSING DEVELOPMENT
MARRIAGE RESOURCE CENTER OF FREDERICK COUNTY INC - PO BOX 1852 - FREDERICK, MD 21702	2-00387	501(C)(3)	5,803.	0.		CURRICULUM & INSTRUCTOR MATERIALS; EDUCATIONAL MATERIALS FOR STUDENTS IN FREDERICK COUNTY
MARYLAND 4-H CLUB FOUNDATION, INC. 8020 GREENMEAD DRIVE COLLEGE PARK, MD 20815	52-6056016	501(C)(3)	27,833.	0.		UNRESTRICTED
MARYLAND FFA FOUNDATION, INC. P.O. BOX 3241 SILVER SPRING, MD 20918	52-1354382	501(C)(3)	28,699.	0.		UNRESTRICTED
MCDANIEL COLLEGE 2 COLLEGE HILL WESTMINSTER, MD 21157-4390	52-0591694	501(C)(3)	5,202.	0.		UNRESTRICTED; SCHOLARSHIPS
MENTAL HEALTH ASSOCIATION OF FREDERICK COUNTY, INC. - 226 SOUTH JEFFERSON ST. - FREDERICK, MD 21701	52-0968521	501(C)(3)	84,554.	0.		PROJECT OPERATING EXPENSES, CASE MANAGER SALARY, UNRESTRICTED

Schedule I (Form 990)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MISSION OF MERCY, INC. 22 S. MARKET ST. FREDERICK, MD 21701	86-0704883	501(C)(3)	66,465.	0.			UNRESTRICTED, MEDICATIONS, PROJECT OPERATING COSTS
MONTGOMERY COUNTY PUBLIC SCHOOLS 8501 HUNGERFORD DRIVE, #149 ROCKVILLE, MD 20850	52-1804509	501(C)(3)	55,665.	0.			UNRESTRICTED
MONTGOMERY UNITED METHODIST CHURCH 28325 KEMPTOWN RD. DAMASCUS, MD 20872	23-7420311	501(C)(3)	14,200.	0.			UNRESTRICTED AND DRIVEWAY PAVING
MOUNT OLIVET CEMETERY 515 SOUTH MARKET ST FREDERICK, MD 21701	2-0422430	501(C)(3)	6,904.	0.			KEY CHAPEL HARDSCAPE EXTENSION
NATIONAL LUTHERAN HOME FOR THE AGED - 9701 VIERS DRIVE - ROCKVILLE, MD 20850	52-0562430	501(C)(3)	10,000.	0.			UNRESTRICTED
NATIONAL OPERA ASSOCIATION PO BOX 60869 CANYON, TX 79016-0869	38-6089684	501(C)(3)	7,500.	0.			SCHOLARSHIP
NEUROFIBROMATOSIS MID-ATLANTIC, INC. - 213 VILLAGE SQUARE II - BALTIMORE, MD 21210	22-2580179	501(C)(3)	7,000.	0.			UNRESTRICTED
OPERATION SECOND CHANCE INC. 22708 BIRCHCREST LN CLARKSBURG, MD 20871D	20-2624345	501(C)(3)	15,404.	0.			ACTION TRACKCHAIR
PARTNERS IN CARE, INC. 90B RITCHIE HIGHWAY PASADENA, MD 21122	52-1911806	501(C)(3)	11,468.	0.			PROVIDING TRANSPORTATION TO FREDERICK COUNTY SENIOR POPULATION

Schedule I (Form 990)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Page 1

52-1488711

Page 1

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PATTY POLLATOS FUND, INC. 11102 EAGLE TRACE DR NEW MARKET, MD 21774	52-2272934	501(C)(3)	44,332.	0.			TRUCK, HEALTH INSURANCE PAYMENTS, MEDICAL, MEDICATION, EQUIPMENT, THERAPY AND RESPITE CARE,
PLANNED PARENTHOOD OF MARYLAND 330 N HOWARD ST BALTIMORE, MD 21201	52-0607930	501(C)(3)	6,000.	0.			UNRESTRICTED
RELIGIOUS COALITION FOR EMERGENCY HUMAN NEEDS - 27 DEGRANGE ST. - FREDERICK, MD 21701	52-1449375	501(C)(3)	141,819.	0.			HOUSING PLACEMENT SERVICES, DIRECT HOUSING STABILIZATION, RENTAL, SECURITY DEPOSIT, UTILITY
SAINT JOHN'S CATHOLIC PREP 3989 BUCKEYSTOWN PIKE BUCKEYSTOWN, MD 21717	2-0954961	501(C)(3)	1,144.	0.			SCHOLARSHIPS AND SPORTS RELATED FACILITIES
SALVATION ARMY 223 W FIFTH ST. FREDERICK, MD 21702	2-06433	501(C)(3)	2,087.	0.			UNRESTRICTED AND EMERGENCY ASSISTANCE
SECOND CHANCES GARAGE, INC. 528 N MARKET STREET FREDERICK, MD 21701	27-1336325	501(C)(3)	27,431.	0.			AUTOMOTIVE LIFT & SPRING COMPRESSOR, CAR REPAIRS FOR WOMEN AND OPERATING EXPENSES
SETON CENTER, INC. 16840 S. SETON AVE. EMMITSBURG, MD 21727	52-1182284	501(C)(3)	15,540.	0.			DENTAL PROGRAMS
SHIP OF FREDERICK COUNTY P.O. BOX 1629 FREDERICK, MD 21702	26-0549905	501(C)(3)	21,888.	0.			UNRESTRICTED AND SUMMER PROGRAM OPERATING COSTS
THE FREDERICK CENTER INC PO BOX 3231 FREDERICK, MD 21705-3231	46-1705400	501(C)(3)	5,144.	0.			UNRESTRICTED, HIV TEST KITS, SUPPORT GROUP STAFF EXPENSES

Schedule I (Form 990)

**THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Page 1

52-1488711

Schedule I (Form 990) **Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE MONOCACY FOUNDATION INC. 620-B RESEARCH CT. FREDERICK, MD 21703	52-1953383	501(C)(3)	9,695.	0.			MEDICAL CARE, TRANSPORTATION, LODGING AND UNRESTRICTED
THE YOUTH RANCH PO BOX 42 BUCKEYSTOWN, MD 21717	52-1055741	501(C)(3)	5,300.	0.			UNRESTRICTED
TRINITY UNITED METHODIST CHURCH 703 W PATRICK ST. FREDERICK, MD 21701	52-0955026	501(C)(3)	6,238.	0.			COUNSELING EXPENSES
UNITED WAY OF FREDERICK COUNTY, INC. - 629 NORTH MARKET ST. - FREDERICK, MD 21701	2-0607973	501(C)(3)	2,000.	0.			UNRESTRICTED AND UNITY CAMPAIGN
UNIVERSITY OF MARYLAND COLLEGE PARK FOUNDATION INC. - 1221 SYMONS HALL - COLLEGE PARK, MD 20742	52-07313	501(C)(3)	7,833.	0.			UNRESTRICTED
UNIVERSITY OF ROCHESTER PO BOX 270032 ROCHESTER, NY 14627	16-0743209	501(C)(3)	42,274.	0.			PIANO CONCERTS
WALKERSVILLE UNITED METHODIST CHURCH - 22 MAIN ST. - WALKERSVILLE, MD 21793	52-6043801	501(C)(3)	6,640.	0.			UNRESTRICTED AND DRIVEWAY UNRESTRICTED, FREE
WEINBERG CENTER FOR THE ARTS, INC. 20 WEST PATRICK ST. FREDERICK, MD 21701	52-1900511	501(C)(3)	5,034.	0.			PERFORMANCES FOR ELDERLY; DISPLAY UNIT & STORAGE, FREE PERFORMANCES FOR CLASSROOM RENTAL FEES, WORKSHOP SUPPLIES AND SALARY EXPENSES FOR PROGRAM MANAGER AND
WOMEN TO WOMEN MENTORING INC PO BOX 1660 FREDERICK, MD 21702	47-5036335	501(C)(3)	9,650.	0.			

Schedule I (Form 990)

[illegible]

**Part III**

**Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

[illegible]

<b>Part IV</b>	<b>Supplemental Information.</b> Provide the supplemental information required in Part 2.5, column (b) and any other additional information.
----------------	--

PART I. LINE 2:

THROUGH THE GRANT APPLICATION PROCESS, NONPROFIT ORGANIZATIONS MUST  
DESCRIBE THE PROGRAM FOR WHICH THEY ARE REQUESTING SUPPORT AND MUST  
DEMONSTRATE HOW THE GRANT WILL NOT ONLY HELP ACHIEVE THEIR GOALS, BUT HOW  
THE GRANT WILL POSITIVELY IMPACT THE COMMUNITY. MIDTERM AND/OR FINAL GRANT  
REPORTS FROM EACH ORGANIZATION ENSURE ACCOUNTABILITY.

PART II, LINE 1, COLUMN (H) :

NAME OF ORGANIZATION OR GOVERNMENT: ADVOCATES FOR HOMELESS FAMILIES, INC.

**Part IV** Supplemental Information

(H) PURPOSE OF GRANT OR ASSISTANCE: URBAN GARDEN PROGRAM, CHILDREN'S  
ACTIVITIES; TRANSITIONAL HOUSING PROGRAM; CHILDCARE AND TRANSPORTATION  
FOR HOMELESS WOMEN

NAME OF ORGANIZATION OR GOVERNMENT: AMERICAN NATIONAL RED CROSS

(H) PURPOSE OF GRANT OR ASSISTANCE: DIRECT ASSISTANCE TO FREDERICK  
COUNTY, AND HAGERSTOWN RESIDENTS IN NEED OF SERVICES, WV FLOOD VICTIMS  
UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: ARC OF FREDERICK COUNTY, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: LOCAL SERVICES; LAWN MOWER AND  
SHED; BUILDING FUND; TOILET CHAIR; PLANTS & GARDEN SUPPLIES; UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: ASIAN AMERICAN CENTER OF FREDERICK

(H) PURPOSE OF GRANT OR ASSISTANCE: HEALTH RELATED ACTIVITIES FOR  
FREDERICK COUNTY RESIDENTS; PROJECT COORDINATOR AND INTERPRETER SERVICES

NAME OF ORGANIZATION OR GOVERNMENT:

CARE NET PREGNANCY CENTER OF FREDERICK COUNTY

(H) PURPOSE OF GRANT OR ASSISTANCE: CAR SEATS; PARENTING EDUCATION OR  
LIFE SKILLS SERVICES; UNRESTRICTED; DIAPERS CLOTHING AND BABY FURNITURE  
FOR FREDERICK COUNTY RESIDENTS

NAME OF ORGANIZATION OR GOVERNMENT:

FEDERATED CHARITIES CORPORATION OF FREDERICK

(H) PURPOSE OF GRANT OR ASSISTANCE: UNRESTRICTED; KNEE  
SCOOTERS; EMERGENCY ASSISTANCE TO FREDERICK COUNTY RESIDENTS; HEALTHCARE  
EQUIPMENT AND MAINTENANCE



**Part IV** Supplemental Information

NAME OF ORGANIZATION OR GOVERNMENT: FREDERICK COMMUNITY ACTION AGENCY

(H) PURPOSE OF GRANT OR ASSISTANCE: RENTAL COSTS OF PERMANENT SUPPORTIVE  
HOUSING; UNRESTRICTEDFOOD BANK; EKG MACHINE & DISHWASHER; SCHOOL-BASED HEALTHCARE; OPERATING  
COSTS; MEDICAL SUPPLIES & MEDS

NAME OF ORGANIZATION OR GOVERNMENT: FREDERICK COUNTY PUBLIC SCHOOLS

(H) PURPOSE OF GRANT OR ASSISTANCE: ARCHERY PROGRAM; BOOKS;  
SCOREBOARDS; GIRDLES FOR FOOTBALL TEAM; IN SCHOOLS PROGRAM; SHEET MUSIC;  
TEAMLINK INCENTIVE PROGRAM ;

NAME OF ORGANIZATION OR GOVERNMENT: FREDERICK RESCUE MISSION, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: PARTIAL SALARY FOR CASE  
MANAGER; UNRESTRICTED; EQUIPMENT FAULT HOUSE; SECURITY SYSTEM;  
MATTRESSES, RENOVATIONS; COMMERCIAL FRYER

NAME OF ORGANIZATION OR GOVERNMENT: HEARTLY HOUSE, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: RENTAL & SECURITY DEPOSIT  
ASSISTANCE, FOOD AND SUPPLIES YOUTH ACTIVITIES AND SERVICES, OPERATING  
EXPENSES FOR AT-RISK CHILDREN AND YOUTH PROGRAMS, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

HOUSING AUTHORITY OF THE CITY OF FREDERICK

(H) PURPOSE OF GRANT OR ASSISTANCE: SCHOLARSHIPS FOR RESIDENTS OF  
HOUSING AUTHORITY CHILDCARE & TRANSPORTATION & EDUCATIONAL EXPENSES  
CLOTHING, SUPPLIES FOR EMPLOYMENT & INTERN SUPPORT  
PROJECT OPERATING EXPENSES

**Part IV** Supplemental Information

NAME OF ORGANIZATION OR GOVERNMENT: PATTY POLLATOS FUND, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: TRUCK, HEALTH INSURANCE PAYMENTS,  
MEDICAL, MEDICATION, EQUIPMENT, THERAPY AND RESPITE CARE; LIVING EXPENSES  
FOR KIDS WITH MEDICAL NEEDS

NAME OF ORGANIZATION OR GOVERNMENT:

RELIGIOUS COALITION FOR EMERGENCY HUMAN NEEDS

(H) PURPOSE OF GRANT OR ASSISTANCE: HOUSING PLACEMENT SERVICES, DIRECT  
HOUSING STABILIZATION, RENTAL, SECURITY DEPOSIT, UTILITY EXPENSES, SCHOOL  
SUPPLIES, DEHUMIDIFIER, ELECTRIC PANEL, DENTAL SERVICES, PRESCRIPTIONS,  
SHELTER, AND UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: WEINBERG CENTER FOR THE ARTS, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: UNRESTRICTED, FREE PERFORMANCES FOR  
ELDERLY; DISPLAY UNIT & STORAGE, FREE PERFORMANCES FOR CHILDREN WITH  
CATASTROPHIC HEALTH CONCERNS

NAME OF ORGANIZATION OR GOVERNMENT: WOMEN TO WOMEN MENTORING INC

(H) PURPOSE OF GRANT OR ASSISTANCE: CLASSROOM RENTAL FEES, WORKSHOP  
SUPPLIES AND SALARY EXPENSES FOR PROGRAM MANAGER AND EXECUTIVE DIRECTOR

(Form 990 or 990-EZ)

► Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

▶ Attach to Form 990 or Form 990-EZ.

► Information about Schedule L (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

2016

### Open To Public Inspection

Name of the organization THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Employer identification number  
52-1488711

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

[illegible]

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958.

**3** Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

<b>Part II</b>	<b>Loans to and/or From Interested Persons.</b>
----------------	---

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

[illegible]

Total		\$		
-------	--	----	--	--

<b>Part III</b>	<b>Grants or Assistance Benefiting Interested Persons.</b>
-----------------	--

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

[illegible]

**LHA** For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2016

SEE PART V FOR CONTINUATIONS

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions).

SCH L, PART III, GRANTS OR ASSISTANCE BENEFITTING INTERESTED PERSONS:

(A) NAME OF PERSON: BRITTANY WALKER

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

DAUGHTER OF TRUSTEE BARBARA WALKER

(C) AMOUNT OF GRANT: \$ 2,500.

(D) TYPE OF ASSISTANCE: SCHOLARSHIP

(E) PURPOSE OF ASSISTANCE: EDUCATIONAL

SCHEDULE L, PART III, GRANTS OR ASSISTANCE BENEFITTING INTERESTED PERSONS:

SCHOLARSHIP APPLICANTS ARE RANKED BASED ON VARIOUS CRITERIA BY

SCHOLARSHIP SOFTWARE; HIGHEST RANKING APPLICANTS ARE THEN CHOSEN FOR

REVIEW BY THE VARIOUS SELECTION COMMITTEES SET UP FOR DIFFERENT

SCHOLARSHIPS. EACH SELECTION COMMITTEE REVIEWS THE HIGHEST RANKING

APPLICANTS AND CHOOSES THE TOP APPLICANTS; DUE DILIGENCE IS THEN

PERFORMED BY THE STAFF OF THE FOUNDATION TO ENSURE THAT EACH OF THE TOP

APPLICANTS SELECTED MEETS THE SCHOLARSHIP CRITERIA. RECOMMENDATIONS

ARE THEN FORWARDED TO THE SCHOLARSHIP COMMITTEE, A COMMITTEE MADE UP OF

BOARD MEMBERS AND VOLUNTEERS, AND IF ANYONE ON THE SCHOLARSHIP

COMMITTEE HAS A CONFLICT THEY MUST ABSTAIN FROM THE VOTE. THE

SCHOLARSHIP COMMITTEE RECOMMENDATIONS ARE THEN FORWARDED TO THE BOARD,

**Part V** Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

WHERE AGAIN ANYONE WITH A CONFLICT ABSTAINS FROM THE VOTE OR ANY  
DISCUSSION AROUND THE APPROVAL OF THE APPLICANTS.

MS. WALKER DID NOT PARTICIPATE ON THE SCHOLARSHIP SELECTION COMMITTEE  
(MADE UP OF GUIDANCE COUNSELORS AND PERSONNEL) THAT AWARDED THE  
SCHOLARSHIP, AND WAS NOT IN ATTENDANCE AT THE BOARD MEETING WHEN THE  
BOARD APPROVED THE SCHOLARSHIP.

COPY

**SCHEDULE M**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

OMB No. 1545-0047

**2016**

Open To Public  
Inspection

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**  
▶ **Attach to Form 990.**  
▶ **Information about Schedule M (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

Name of the organization **THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.**

Employer identification number  
**52-1488711**

**Part I** **Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	24	318,713.	FAIR MARKET VALUE
10 Securities - Closely held stock	X	1	30,015.	FAIR MARKET VALUE
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ( )				
26 Other ▶ ( )				
27 Other ▶ ( )				
28 Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions  
for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it  
must hold for at least three years from the date of the initial contribution, and which isn't required to be used for  
exempt purposes for the entire holding period?

	Yes	No
30a		X

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

31	X	
----	---	--

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash  
contributions?

32a	X	
-----	---	--

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked,  
describe in Part II.

--	--	--

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2016)

**Part II**

**Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, LINE 32B:

PUBLICLY TRADED STOCK IS PLACED IN AN ACCOUNT AND SOLD BY A BROKERAGE  
FIRM.

COPY

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2016**

Open to Public  
Inspection

Name of the organization

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Employer identification number  
52-1488711

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SCHOLARSHIPS. IN FY2017, GRANTS TOTALING \$4,352,656 BENEFITED 256

NONPROFITS SERVING THE COMMUNITY, SUPPORTING THEIR CRITICAL PROGRAMS

AND PROVIDING SERVICES TO THOUSANDS OF RESIDENTS. SCHOLARSHIPS FOR

POST-SECONDARY STUDY (INCLUDING VOCATIONAL TRAINING) TOTALING

\$1,014,937 WERE AWARDED TO 357 STUDENTS. AS A RESULT, THE WELL-BEING,

GROWTH, AND SUCCESS OF FREDERICK COUNTY CITIZENS AND OUR

COMMUNITY-AT-LARGE WAS IMPROVED, AND ADVOCACY FOR NEW DONORS WAS

ACCOMPLISHED.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

WELFARE, EDUCATION, YOUTH PROGRAMS, CIVIC CAUSES, ELDER CARE CAUSES,

FAITH-BASED PROGRAMS, AND COMMUNITY PROGRAMS.

FORM 990, PART VI, SECTION A, LINE 2:

CORNELIUS R. FAY, III AND TED LUCK - BUSINESS RELATIONSHIP

FORM 990, PART VI, SECTION B, LINE 11B:

THE AUDIT COMMITTEE, TREASURER, AND EXECUTIVE COMMITTEE REVIEW THE FORM

990, AND THEN FORWARD IT TO THE BOARD OF TRUSTEES FOR ITS REVIEW AND

APPROVAL PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

OFFICERS, TRUSTEES, AND KEY EMPLOYEES MUST COMPLETE A QUESTIONNAIRE

OUTLINING THEIR INTERESTS AND RELATIONSHIPS THAT COULD GIVE RISE TO

CONFLICTS OF INTEREST. THE GOVERNANCE COMMITTEE AND STAFF REVIEW THE

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2016)

632211 08-25-16



Name of the organization THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Employer identification number  
52-1488711

INFORMATION CONTAINED THEREIN AND ARE WATCHFUL AT BOARD MEETINGS FOR VOTES THAT MAY CONSTITUTE A CONFLICT MAKING SURE THAT THE INTERESTED PARTY ABSTAINS FROM VOTING. THE ABSTENTION IS NOTED IN THE MEETING MINUTES.

FORM 990, PART VI, SECTION B, LINE 15:

THE HUMAN RESOURCES COMMITTEE SETS A SALARY RANGE FOR EACH POSITION. THE RANGE IS BASED ON INFORMATION OBTAINED BY COMMITTEE MEMBERS FROM THE COUNCIL ON FOUNDATIONS SALARY SURVEY, LOCAL AND REGIONAL SURVEYS AND DISCUSSIONS OF COMMITTEE MEMBERS WHO ARE BUSINESS MEMBERS AND HUMAN RESOURCE PERSONNEL FROM OTHER BUSINESSES.

FORM 990, PART VI, SECTION C, LINE 19:

COPIES ARE AVAILABLE ON THE ORGANIZATION'S WEBSITE AS WELL AS UPON REQUEST. ALL DONORS FOUNDED FUNDS RECEIVE A COPY OF THE ARTICLES OF INCORPORATION AND BYLAWS AT THE TIME THE FUND AGREEMENT IS SIGNED.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN PRESENT VALUE OF REMAINDER INTERESTS	283,079.
CHANGE IN CASH SURRENDER VALUE OF LIFE INSURANCE	11,189.
FUNDS HELD FOR OTHERS	-540,676.
TOTAL TO FORM 990, PART XI, LINE 9	-246,408.

PART XII, LINE 2C

THE PROCESS REGARDING THE PREPARATION OF THE AUDITED FINANCIAL STATEMENTS IS UNCHANGED FROM THE PRIOR YEAR.

## 62

[illegible][illegible]

**Part IV** Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

[illegible]

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization		(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

**Part VII** Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

**PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:**

NAME OF RELATED ORGANIZATION:

THE COMMUNITY FOUNDATION HOLDING COMPANY INC.

PRIMARY ACTIVITY: PROVIDE FINANCIAL SUPPORT TO THE COMMUNITY FOUNDATION OF  
FREDERICK COUNTY MD

COPY

# Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile), click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits.

## Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.</b>	Enter filer's identifying number Employer identification number (EIN) or <b>52-1488711</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>312 EAST CHURCH STREET</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>FREDERICK, MD 21701</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return)

0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 521	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 606	11
Form 990-T (trust other than above)	06	Form 8868	12

- The books are in the care of ► **PAUL FITZGERALD**  
Telephone No. ► **301-695-5660** Fax No. \_\_\_\_\_
- If the organization does not have an office in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **MAY 15, 2018**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☐ calendar year \_\_\_\_\_ or
- ☒ tax year beginning **JUL 1, 2016**, and ending **JUN 30, 2017**

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

FILED ON  
**11.14.17**

# Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

OMB No. 1545-1002

Attachment  
Sequence No. 69

Name of shareholder <b>THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.</b>		Identifying number (see instructions) <b>52-1488711</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>312 EAST CHURCH STREET</b>		Shareholder tax year: calendar year or other tax year beginning <b>JUL 1 2016</b> and ending <b>JUN 30 2017</b>
City or town, state, and ZIP code or country <b>FREDERICK, MD 21701</b>		
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate <input type="checkbox"/>		
Check if any Excepted Specified Foreign Financial Assets are Reported on this Form (see instructions) <input type="checkbox"/>		
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>CRESTLINE OFFSHORE RECOVERY FUND II, LP</b>		Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>201 MAIN STREET, SUITE 1900 FORT WORTH, CAYMAN ISLANDS 76102</b>		Reference ID number (see instructions) <b>01</b>
		Tax year of PFIC or QEF: calendar year or other tax year beginning <b>JAN 1 2016</b> and ending <b>DEC 31 2016</b>

## Part I Summary of Annual Information (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder:  
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the taxable year, if applicable:
- Number of shares held at the end of the taxable year:
- Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
(a) ☐ \$0-\$50,000 (b) ☐ \$50,001-\$100,000 (c) ☐ \$100,001-\$500,000 (d) ☐ \$500,001-\$1,000,000 (e) If more than \$200,000, list value: **COPY**
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
(a) ☐ Section 1291 \$  
(b) ☐ Section 1293 (Qualified Electing Fund) \$  
(c) ☐ Section 1296 (Mark to Market) \$

## Part II Elections (See instructions.)

- ☐ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.



**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.)			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.)	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year (See instructions.)	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your QEF stock at the end of the tax year	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	<b>12</b>	
<b>13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>			
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	<b>14c</b>	

**Note:** See instructions in case of multiple sales or dispositions.

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)Complete a **separate** Part V for each excess distribution and disposition (see instructions).

<b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	<b>15a</b>	
<b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	<b>15b</b>	
<b>c</b> Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	<b>15c</b>	
<b>d</b> Multiply line 15c by 125% (1.25)	<b>15d</b>	
<b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	<b>15e</b>	
<b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	<b>15f</b>	
<b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocable to days in each tax year.		
<b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	<b>16b</b>	
<b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	<b>16c</b>	
<b>d</b> Foreign tax credit. (See instructions.)	<b>16d</b>	
<b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	<b>16e</b>	
<b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	<b>16f</b>	

Form 8621 (Rev. 12-2016)

COPY

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections***Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates .....						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election .....						
22 Earnings distributed or deemed distributed during the tax year .....						
23 Deferred tax due with this return .....						
24 Accrued interest due with this return .....						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19 .....						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20 .....						

**Information Return by a Shareholder of a Passive Foreign  
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment  
Sequence No. **69**

Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

Name of shareholder <b>THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.</b>	Identifying number (see instructions) <b>52-1488711</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>312 EAST CHURCH STREET</b>	Shareholder tax year: calendar year or other tax year beginning <b>JUL 1, 2016</b> and ending <b>JUN 30, 2017</b>
City or town, state, and ZIP code or country <b>FREDERICK, MD 21701</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are Reported on this Form (see instructions) <input type="checkbox"/>	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>GLOUSTON PRIVATE EQUITY OPPORTUNITIES IV FTE, L.P.</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>800 BOYLSTON STREET BOSTON, CAYMAN ISLANDS 02199</b>	Reference ID number (see instructions) <b>02</b>
	Tax year of PFIC or QEF: calendar year or other tax year beginning <b>JAN 1, 2016</b> and ending <b>DEC 31, 2016</b>

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder:  
☐ Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable:
- 3 Number of shares held at the end of the taxable year:
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
(a) ☐ \$0-\$50,000 (b) ☐ \$50,001-\$100,000 (c) ☐ \$100,001-\$200,000 (d) ☐ \$200,001-\$500,000 (e) If more than \$500,000, list value:   
**COPY**
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
(a) ☐ Section 1291 \$  
(b) ☐ Section 1293 (Qualified Electing Fund) \$  
(c) ☐ Section 1296 (Mark to Market) \$

**Part II Elections** (See instructions.)

- A** ☐ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		<b>6c</b>	
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.)		<b>7c</b>	
<b>Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.</b>				
<b>8 a</b>	Add lines 6c and 7c		<b>8a</b>	
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.)	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c		<b>8d</b>	
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		<b>8e</b>	
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year (See instructions.)	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		<b>9c</b>	

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your QEF stock at the end of the tax year	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	<b>12</b>	
<b>13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>			
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	<b>14c</b>	

**Note:** See instructions in case of multiple sales or dispositions.

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund**(See instructions.)Complete a **separate** Part V for each excess distribution and disposition (see instructions).

<b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	<b>15a</b>	
<b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	<b>15b</b>	
<b>c</b> Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	<b>15c</b>	
<b>d</b> Multiply line 15c by 125% (1.25)	<b>15d</b>	
<b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	<b>15e</b>	
<b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	<b>15f</b>	
<b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
<b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	<b>16b</b>	
<b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	<b>16c</b>	
<b>d</b> Foreign tax credit. (See instructions.)	<b>16d</b>	
<b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	<b>16e</b>	
<b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	<b>16f</b>	

Form 8621 (Rev. 12-2016)

COPY

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections***Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Name of shareholder <b>THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.</b>	Identifying number (see instructions) <b>52-1488711</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>312 EAST CHURCH STREET</b>	Shareholder tax year: calendar year or other tax year beginning <b>JUL 1, 2016</b> and ending <b>JUN 30, 2017</b>
City or town, state, and ZIP code or country <b>FREDERICK, MD 21701</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are Reported on this Form (see instructions) <input type="checkbox"/>	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>TITAN MASTERS INTERNATIONAL FUND LTD</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>725 BRIDGE STREET WEST WATERLOO, ONTARIO, CAYMAN ISLANDS</b>	Reference ID number (see instructions) <b>03</b>
	Tax year of PFIC or QEF: calendar year or other tax year beginning <b>JAN 1, 2016</b> and ending <b>DEC 31, 2016</b>

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder:  
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the taxable year, if applicable:
- Number of shares held at the end of the taxable year:
- Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
(a) ☐ \$0-\$50,000 (b) ☐ \$50,001-\$100,000 (c) ☐ \$100,001-\$200,000 (d) ☐ \$200,001-\$500,000 (e) If more than \$500,000, list value: **COPY**
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
(a) ☐ Section 1291 \$  
(b) ☐ Section 1293 (Qualified Electing Fund) \$  
(c) ☐ Section 1296 (Mark to Market) \$

**Part II Elections** (See instructions.)

- ☐ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.



**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		<b>6c</b>	
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.)		<b>7c</b>	
<b>Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.</b>				
<b>8 a</b>	Add lines 6c and 7c		<b>8a</b>	
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.)	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c		<b>8d</b>	
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) <i>Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.</i>		<b>8e</b>	
<b>9 a</b>	Enter the total tax for the tax year (See instructions.)	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		<b>9c</b>	

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your QEF stock at the end of the tax year	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	<b>14c</b>	

**Note:** See instructions in case of multiple sales or dispositions.

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)Complete a **separate** Part V for each excess distribution and disposition (see instructions).

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	16c	
d Foreign tax credit. (See instructions.)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	16f	

Form 8621 (Rev. 12-2016)

COPY

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections***Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates .....						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election .....						
22 Earnings distributed or deemed distributed during the tax year .....						
23 Deferred tax due with this return .....						
24 Accrued interest due with this return .....						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19 .....						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20 .....						

# Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

OMB No. 1545-1002

Attachment  
Sequence No. 69

Name of shareholder <b>THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.</b>	Identifying number (see instructions) <b>52-1488711</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>312 EAST CHURCH STREET</b>	Shareholder tax year: calendar year or other tax year beginning <b>JUL 1, 2016</b> and ending <b>JUN 30, 2017</b>
City or town, state, and ZIP code or country <b>FREDERICK, MD 21701</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are Reported on this Form (see instructions) <input type="checkbox"/>	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>GOLUB CAPITAL PARTNERS INTERNATIONAL 10 LP</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.)  <b>UGLAND HOUSE, P.O. BOX 309 GRAND CAYMAN, CAYMAN ISLANDS</b>	Reference ID number (see instructions) <b>04</b>  Tax year of PFIC or QEF: calendar year or other tax year beginning <b>JAN 1, 2016</b> and ending <b>DEC 31, 2016</b>

## Part I Summary of Annual Information (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder:  
☐ Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable:
- 3 Number of shares held at the end of the taxable year:
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
 (a) ☐ \$0-\$50,000 (b) ☐ \$50,001-\$100,000 (c) ☐ \$100,001-\$200,000 (d) ☐ \$200,001-\$500,000 (e) ☐ More than \$500,000
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
 (a) ☐ Section 1291 \$  
 (b) ☐ Section 1293 (Qualified Electing Fund) \$  
 (c) ☐ Section 1296 (Mark to Market) \$

## Part II Elections (See instructions.)

- A ☐ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
 Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.)			<b>7c</b>

**Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.**

<b>8 a</b>	Add lines 6c and 7c	<b>8a</b>	
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.)	<b>8b</b>	
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	<b>8c</b>	
<b>d</b>	Add lines 8b and 8c		<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.			
<b>9 a</b>	Enter the total tax for the tax year (See instructions.)	<b>9a</b>	
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	<b>9b</b>	
<b>c</b>	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your QEF stock at the end of the tax year	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d))		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d))		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations		<b>14c</b>

**Note:** See instructions in case of multiple sales or dispositions.

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)Complete a **separate** Part V for each excess distribution and disposition (see instructions).

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocable to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	16c	
d Foreign tax credit. (See instructions.)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	16f	

Form 8621 (Rev. 12-2016)

COPY

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections***Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates .....						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election .....						
22 Earnings distributed or deemed distributed during the tax year .....						
23 Deferred tax due with this return .....						
24 Accrued interest due with this return .....						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19 .....						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20 .....						

# Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

OMB No. 1545-1002

Attachment  
Sequence No. **69**

Name of shareholder <b>THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.</b>		Identifying number (see instructions) <b>52-1488711</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>312 EAST CHURCH STREET</b>		Shareholder tax year: calendar year or other tax year beginning <b>JUL 1, 2016</b> and ending <b>JUN 30, 2017</b>
City or town, state, and ZIP code or country <b>FREDERICK, MD 21701</b>		
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate		
Check if any Excepted Specified Foreign Financial Assets are Reported on this Form (see instructions) <input type="checkbox"/>		
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>INTRINSIC EDGE PLUS OFFSHORE LTD</b>		Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>318 W ADAMS STREET CHICAGO, CAYMAN ISLANDS 60606</b>		Reference ID number (see instructions) <b>05</b>
		Tax year of PFIC or QEF: calendar year or other tax year beginning <b>JAN 1, 2016</b> and ending <b>DEC 31, 2016</b>

## Part I Summary of Annual Information (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder:  
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the taxable year, if applicable:
- Number of shares held at the end of the taxable year:
- Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-200,000 (d) ☐ \$200,001-500,000 (e) ☐ \$500,001-1,000,000 (f) ☐ \$1,000,001-2,000,000 (g) ☐ \$2,000,001-5,000,000 (h) ☐ \$5,000,001-10,000,000 (i) ☐ More than \$10,000,000  
(e) If more than \$200,000, list value:
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
(a) ☐ Section 1291 \$  
(b) ☐ Section 1293 (Qualified Electing Fund) \$  
(c) ☐ Section 1296 (Mark to Market) \$

## Part II Elections (See instructions.)

- ☐ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.



**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income			<b>6c</b>
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.)			<b>7c</b>
<b>Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.</b>				
<b>8 a</b>	Add lines 6c and 7c			<b>8a</b>
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.)	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c			<b>8d</b>
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)			<b>8e</b>
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year (See instructions.)	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B			<b>9c</b>

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your QEF stock at the end of the tax year	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	<b>12</b>	
<b>13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>			
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	<b>14c</b>	
<b>Note:</b> See instructions in case of multiple sales or dispositions.			

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)Complete a **separate** Part V for each excess distribution and disposition (see instructions).

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	16c	
d Foreign tax credit. (See instructions.)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	16f	

Form 8621 (Rev. 12-2016)

COPY

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections***Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates .....						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election .....						
22 Earnings distributed or deemed distributed during the tax year .....						
23 Deferred tax due with this return .....						
24 Accrued interest due with this return .....						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19 .....						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20 .....						

**Information Return by a Shareholder of a Passive Foreign  
Investment Company or Qualified Electing Fund**

Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

OMB No. 1545-1002

Attachment  
Sequence No. 69

Name of shareholder <b>THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.</b>		Identifying number (see instructions) <b>52-1488711</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>312 EAST CHURCH STREET</b>		Shareholder tax year: calendar year or other tax year beginning <b>JUL 1, 2016</b> and ending <b>JUN 30, 2017</b>
City or town, state, and ZIP code or country <b>FREDERICK, MD 21701</b>		
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate		
Check if any Excepted Specified Foreign Financial Assets are Reported on this Form (see instructions) <input type="checkbox"/>		
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>GOLUB CAPITAL PARTNERS INTERNATIONAL 11 LP</b>		Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>UGLAND HOUSE, P.O. BOX 309 GRAND CAYMAN, CAYMAN ISLANDS</b>		Reference ID number (see instructions) <b>06</b>
		Tax year of PFIC or QEF: calendar year or other tax year beginning <b>JAN 1, 2016</b> and ending <b>DEC 31, 2016</b>

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder:  
☐ Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable:
- 3 Number of shares held at the end of the taxable year:
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-200,000 (d) ☐ \$200,001-500,000 (e) If more than \$500,000, list value:   
**COPY**
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
(a) ☐ Section 1291 \$  
(b) ☐ Section 1293 (Qualified Electing Fund) \$  
(c) ☐ Section 1296 (Mark to Market) \$

**Part II Elections** (See instructions.)

- A** ☐ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		<b>6c</b>	
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.)		<b>7c</b>	
<b>Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.</b>				
<b>8 a</b>	Add lines 6c and 7c		<b>8a</b>	
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.)	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c		<b>8d</b>	
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		<b>8e</b>	
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year (See instructions.)	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		<b>9c</b>	

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your QEF stock at the end of the tax year	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	<b>12</b>	
<b>13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>			
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	<b>14c</b>	
<b>Note:</b> See instructions in case of multiple sales or dispositions.			

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)Complete a *separate* Part V for each excess distribution and disposition (see instructions).

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	16c	
d Foreign tax credit. (See instructions.)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	16f	

Form 8621 (Rev. 12-2016)

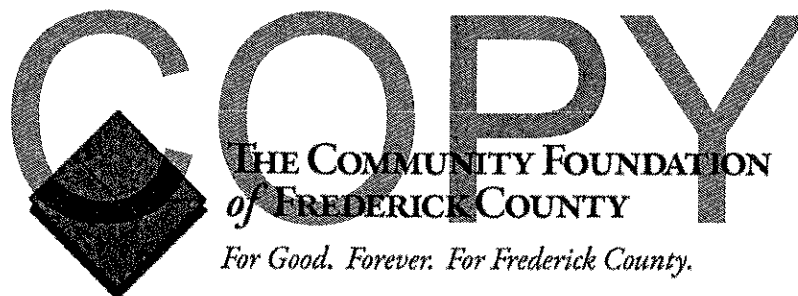
COPY

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections***Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election .....						
18 Undistributed earnings to which the election relates .....						
19 Deferred tax .....						
20 Interest accrued on deferred tax (line 19) as of the filing date .....						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election .....						
22 Earnings distributed or deemed distributed during the tax year .....						
23 Deferred tax due with this return .....						
24 Accrued interest due with this return .....						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19 .....						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20 .....						

# ELLIN & TUCKER

THE COMMUNITY FOUNDATION OF FREDERICK COUNTY,  
MARYLAND, INC. AND THE COMMUNITY FOUNDATION  
HOLDING COMPANY, INC.  
CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2017 AND 2016





**TABLE OF CONTENTS**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**  
**June 30, 2017 and 2016**

---

<b>INDEPENDENT AUDITORS' REPORT .....</b>	<b>1-2</b>
<b>CONSOLIDATED STATEMENTS OF FINANCIAL POSITION .....</b>	<b>3</b>
<b>CONSOLIDATED STATEMENTS OF ACTIVITIES .....</b>	<b>4-5</b>
<b>CONSOLIDATED STATEMENTS OF CASH FLOWS .....</b>	<b>6</b>
<b>NOTES TO CONSOLIDATED FINANCIAL STATEMENTS .....</b>	<b>7-19</b>
<b>SUPPLEMENTARY INFORMATION</b>	
Consolidated Schedules of Operating Revenue .....	20
Consolidated Schedules of Administrative Expenses .....	21

## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of  
The Community Foundation of Frederick County, Maryland, Inc. and  
The Community Foundation Holding Company, Inc.

We have audited the accompanying consolidated financial statements of The Community Foundation of Frederick County, Maryland, Inc. and The Community Foundation Holding Company, Inc. (collectively referred to as the Foundation), which comprise the Consolidated Statements of Financial Position as of June 30, 2017 and 2016, the related Consolidated Statements of Activities and Cash Flows for the years then ended and the related notes to the consolidated financial statements.

### MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## INDEPENDENT AUDITORS' REPORT, CONTINUED

### OPINION

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2017 and 2016, and the change in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### OTHER MATTER

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information included in the accompanying Consolidated Schedules of Operating Revenue and Administrative Expenses is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



ELLIN & TUCKER  
Certified Public Accountants

Baltimore, Maryland  
October 18, 2017

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**  
**June 30, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 1,132,894	\$ 1,989,085
Promises to Give (Note 3)	142,737	175,977
Contributions Receivable (Note 4)	346,739	7,380,051
Prepaid Expenses	44,995	44,634
Investments, at Fair Value (Note 2)	110,063,844	93,044,129
Present Value of Remainder Interests	1,799,898	1,695,039
Cash Surrender Value of Life Insurance	180,972	169,783
Property and Equipment, Net of Accumulated Depreciation of \$418,672 and \$387,896	197,809	196,872
<b>Total Assets</b>	<b>\$ 113,909,888</b>	<b>\$ 104,695,570</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 1,374,496	\$ 1,318,785
Other Liabilities	79,312	111,471
Liabilities Under Split-Interest Agreements	1,781,259	1,396,090
Funds Held for Others	6,693,101	6,152,425
<b>Total Liabilities</b>	<b>9,928,168</b>	<b>8,978,771</b>
<b>COMMITMENTS (Notes 2 and 7)</b>		
<b>NET ASSETS</b>		
Unrestricted	81,959,286	75,800,881
Temporarily Restricted	12,363,682	10,309,439
Permanently Restricted (Note 5)	9,658,752	9,606,479
<b>Total Net Assets</b>	<b>103,981,720</b>	<b>95,716,799</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 113,909,888</b>	<b>\$ 104,695,570</b>

(See Independent Auditors' Report and Accompanying Notes)

**CONSOLIDATED STATEMENT OF ACTIVITIES**  
**The Community Foundation of Frederick County, Maryland, Inc.**  
**and The Community Foundation Holding Company, Inc.**  
**For the Year Ended June 30, 2017**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>SUPPORT AND REVENUE</b>				
Contributions and Bequests Raised	\$ 2,691,446	\$ 1,797,459	\$ 68,273	\$ 4,557,178
Less: Amounts Received on Behalf of Others	(92,500)	(115,025)	-	(207,525)
Net Contributions and Bequests Received	2,598,946	1,682,434	68,273	4,349,653
<b>Revenue:</b>				
Change in Present Value of Remainder Interests	283,079	-	-	283,079
Investment Income - Realized	3,555,603	995,817	-	4,551,420
Net Unrealized Appreciation of Investments	5,808,263	866,142	-	6,674,405
Management Fee Income (Expense), Net	372,145	(306,285)	-	65,860
Increase in Cash Surrender Value of Life Insurance	11,189	-	-	11,189
Revenue before Allocation of Investment Income to Funds Held for Others	10,030,279	1,555,674	-	11,585,953
Investment Income Allocated to Funds Held for Others	(546,763)	(124,526)	-	(671,289)
Net Revenue	9,483,516	1,431,148	-	10,914,664
<b>Net Assets Released from Restrictions:</b>				
Satisfaction of Restrictions	(2,778,943)	(2,778,943)	-	-
Total Support and Revenue	14,861,405	334,639	68,273	15,264,317
<b>GRANT AND EXPENSES</b>				
Grant and Philanthropic Distributions	5,367,593	-	-	5,367,593
Less: Amounts Distributed on Behalf of Others	(239,497)	-	-	(239,497)
Total Grants and Philanthropic Distributions	5,128,096	-	-	5,128,096
Administrative Expenses	1,389,944	-	-	1,389,944
Endowment Expenses - Investment Management	513,032	-	-	513,032
Less: Amounts Paid on Behalf of Others	(31,676)	-	-	(31,676)
Total Grants and Expenses	6,999,396	-	-	6,999,396
Changes in Net Assets	7,862,009	334,639	68,273	8,264,921
<b>RECLASSIFICATION OF NET ASSETS (Note 10)</b>	(1,703,604)	1,719,604	(16,000)	-
<b>NET ASSETS - JULY 1, 2016</b>	75,800,881	10,309,439	9,606,479	95,716,799
<b>NET ASSETS - JUNE 30, 2017</b>	\$ 81,959,286	\$ 12,363,682	\$ 9,658,752	\$ 103,981,720

(See Independent Auditors' Report and Accompanying Notes)

**CONSOLIDATED STATEMENT OF ACTIVITIES**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**  
**For the Year Ended June 30, 2016**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>SUPPORT AND REVENUE</b>				
Contributions and Bequests Raised	\$ 2,454,523	\$ 2,502,046	\$ 125,085	\$ 5,081,654
Less: Amounts Received on Behalf of Others	(99,858)	(188,953)	-	(288,811)
Net Contributions and Bequests Received	2,354,665	2,313,093	125,085	4,792,843
<b>Revenue:</b>				
Change in Present Value of Remainder Interests	(39,334)	-	-	(39,334)
Investment Income - Realized	3,594,622	731,558	-	4,326,180
Net Unrealized Depreciation of Investments	(3,736,781)	(553,667)	-	(4,290,448)
Management Fee Income (Expense), Net	351,695	(286,814)	-	64,881
Increase in Cash Surrender Value of Life Insurance	12,589	-	-	12,589
Revenue (Loss) before Allocation of Investment Loss to Funds Held for Others	182,791	(108,923)	-	73,868
Investment Loss Allocated to Funds Held for Others	68,410	1,186	-	69,596
Net Revenue (Loss)	251,201	(107,737)	-	143,464
<b>Net Assets Released from Restrictions:</b>				
Satisfaction of Restrictions	2,585,527	(2,585,527)	-	-
Total Support and Revenue	5,191,393	(380,171)	125,085	4,936,307
<b>GRANT AND EXPENSES</b>				
Grant and Philanthropic Distributions	5,737,239	-	-	5,737,239
Less: Amounts Distributed on Behalf of Others	(333,264)	-	-	(333,264)
Total Grants and Philanthropic Distributions	5,403,975	-	-	5,403,975
Administrative Expenses	1,280,252	-	-	1,280,252
Endowment Expenses - Investment Management	464,146	-	-	464,146
Less: Amounts Paid on Behalf of Others	(29,849)	-	-	(29,849)
Total Grants and Expenses	7,118,524	-	-	7,118,524
Changes in Net Assets	(1,927,131)	(380,171)	125,085	(2,182,217)
<b>RECLASSIFICATION OF NET ASSETS (Note 10)</b>	(47,988)	47,988	-	-
<b>NET ASSETS - JULY 1, 2015</b>	77,776,000	10,641,622	9,481,394	97,899,016
<b>NET ASSETS - JUNE 30, 2016</b>	\$ 75,800,881	\$ 10,309,439	\$ 9,606,479	\$ 95,716,799

(See Independent Auditors' Report and Accompanying Notes)

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**The Community Foundation of Frederick County, Maryland, Inc.**  
**and The Community Foundation Holding Company, Inc.**  
**For the Years Ended June 30, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
<b>OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 8,264,921	\$ (2,182,217)
<b>Adjustments to Reconcile Change in Net Assets to</b>		
<b>Net Cash Provided by Operating Activities:</b>		
Depreciation	31,934	23,317
Cash Surrender Value of Life Insurance	(11,189)	(12,589)
Net Unrealized (Appreciation) Depreciation of Investments	(6,674,405)	4,290,448
Realized Gain on Sale of Investments	(1,806,715)	(1,770,177)
Contributions to Permanent Endowments	(68,273)	(125,085)
<b>Net Changes in:</b>		
Promises to Give	33,240	1,612
Contributions Receivable	7,033,312	2,393,063
Prepaid Expenses	(361)	(14,936)
Present Value of Remainder Interests	(104,859)	71,130
Accounts Payable	55,711	231,340
Other Liabilities	(32,159)	69,986
Liabilities Under Split-Interest Agreements	385,169	125,361
Funds Held for Others	540,676	(209,876)
Net Cash Provided by Operating Activities	<u>7,647,002</u>	<u>2,891,377</u>
<b>INVESTING ACTIVITIES</b>		
Purchases of Property and Equipment	(32,871)	(64,538)
Proceeds from Sale of Investments	25,073,617	9,600,754
Purchases of Investments	<u>(33,612,212)</u>	<u>(11,018,143)</u>
Net Cash Used in Investing Activities	<u>(8,571,466)</u>	<u>(1,481,927)</u>
<b>FINANCING ACTIVITIES</b>		
Contributions to Permanent Endowments	<u>68,273</u>	<u>125,085</u>
Net Change in Cash and Cash Equivalents	(856,191)	1,534,535
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>1,989,085</u>	<u>454,550</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 1,132,894</u></u>	<u><u>\$ 1,989,085</u></u>

*(See Independent Auditors' Report and Accompanying Notes)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**The Community Foundation of Frederick County, Maryland, Inc.**  
**and The Community Foundation Holding Company, Inc.**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**NATURE OF OPERATIONS**

The Community Foundation of Frederick County, Maryland, Inc. (Community Foundation) and The Community Foundation Holding Company, Inc. (Holding Company) are public charities formed to attract contributions and distribute funds for community betterment. Together, they match the charitable intentions of many donors with community needs, bringing philanthropy within as broad a reach of Frederick County's citizenry as possible. Community Foundation and Holding Company were incorporated under the laws of Maryland in 1986 and 1997, respectively. The Holding Company is a supporting organization of the Community Foundation.

**BASIS OF ACCOUNTING**

The accompanying consolidated financial statements include the accounts of Community Foundation and Holding Company (collectively referred to as the Foundation). Community Foundation appoints the majority of the Board of Trustees for the Holding Company. All material intercompany accounts and transactions have been eliminated in the consolidation.

**ACCOUNTING STANDARDS CODIFICATION**

All references in the consolidated financial statements to the Codification refer to the Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP) issued by the Financial Accounting Standards Board (FASB). The Codification is the single source of authoritative GAAP in the United States.

**BASIS OF PRESENTATION**

The consolidated financial statements of the Foundation have been prepared on the accrual basis of accounting whereby revenues are recognized when they are earned and expenditures are recognized when they are incurred, without regard to receipt or payment of cash. The significant accounting policies followed are described below to enhance the usefulness of the consolidated financial statements to the reader.

Under the Codification, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

Unrestricted net assets are net assets neither permanently restricted nor temporarily restricted by donor-imposed restrictions.

*(See Independent Auditors' Report)*



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

Temporarily restricted net assets result from:

- Contributions whose use is limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled and removed by action of the Foundation pursuant to these stipulations. Net assets may be temporarily restricted for various purposes, such as use in future periods or for specific purposes; and
- Net earnings on permanently restricted endowment funds that have not been appropriated for expenditure in accordance with the Foundation's spending policy.

Permanently restricted net assets result from contributions whose use is limited by donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by the Foundation's actions. All investment income or loss on permanently restricted net assets is temporarily restricted until those amounts are appropriated for expenditure by the Board of Trustees for the donor-specific restrictions.

#### USE OF ESTIMATES

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and certain reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

#### SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events and transactions for potential recognition or disclosure in the consolidated financial statements through October 18, 2016, the date the consolidated financial statements were available to be issued.

#### CASH AND CASH EQUIVALENTS

The Foundation maintains its cash in money market funds and bank deposit accounts which may exceed federally insured limits. The Foundation believes its cash and cash equivalents are not exposed to any significant credit risk.

The Foundation considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

**PROMISES TO GIVE**

Contributions are recognized when the donor makes a written promise to give amounts that are unconditional in substance to the Foundation. Contributions restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. The allowance for doubtful promises to give is based on management's evaluation of the status of existing promises to give and historical results.

Promises to give in a future period are discounted to their net present value at the time the revenue is recorded. The Foundation's promises to give are generally receivable over a five-year period and discounted at a rate of 3%.

**INVESTMENTS**

The Foundation invests in various equity and debt securities. All investments are stated at fair value. See Note 2 for a discussion of fair value measurements. Income is recognized in the period credited to the Foundation's account. Unrealized appreciation (depreciation) of investments is reflected in revenue as a component of changes in net assets.

The Foundation's investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with such investments and the level of uncertainty related to changes in the value of such investments, it is reasonably possible that changes in risks in the near term would materially affect investment balances and the amounts reported in the consolidated financial statements.

**REMAINDER INTERESTS — CHARITABLE REMAINDER TRUSTS**

The Foundation has been named beneficiary of various charitable remainder trusts. A qualifying charitable remainder trust provides lifetime income to the donor and/or donor's family members, with the remaining trust assets passing to the Foundation when the trust ends. These trusts are created by donors independently of the Foundation and are neither in the possession nor under the control of the Foundation. However, the Holding Company is the trustee of a number of the trusts. The trusts are administered by outside fiscal agents as designated by the donor. The Foundation recorded the present value of the remainder interest discounted at the rate of 1.8% and 2% for the years ended June 30, 2017 and 2016, respectively.

**PROPERTY AND EQUIPMENT**

Property and equipment in excess of \$500 are recorded at cost. Depreciation is provided using the straight-line method over estimated useful lives of 5 to 10 years.

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

**FUNDS HELD FOR OTHERS**

These amounts represent funds established by various not-for-profit organizations for their benefit and held and administered by the Foundation.

**RESTRICTED AND UNRESTRICTED REVENUE**

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted, depending on the existence and/or nature of any donor restrictions.

All donor-restricted revenue is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Consolidated Statements of Activities as net assets released from restriction.

Unconditional promises to give are recognized as revenue or gain in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depended are substantially met. Promises to give are reviewed at the end of each year, and any amounts deemed uncollectible by management are reserved.

As a donee, the Foundation records the assets received as contribution revenue. If the Foundation is considered an agent, trustee or intermediary, a liability rather than contribution revenue is recorded.

**INCOME TAXES**

The Foundation is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, the Internal Revenue Service has determined the Foundation is not a private foundation within the meaning of Section 509(a) of the Code.

The Foundation follows the provisions of Accounting for Uncertainty in Income Taxes under the Income Taxes Topic of the Codification. The Codification requires the evaluation of tax positions, which include maintaining its tax-exempt status and the taxability of any unrelated business income, and does not allow recognition of tax positions which do not meet a "more-likely-than-not" threshold of being sustained by the applicable tax authority. Management does not believe it has taken any tax positions that would not meet this threshold.

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

**NOTE 2 INVESTMENTS**

The Foundation utilizes professional investment services to manage all assets held for investment purposes. At June 30, 2017, the distribution of invested assets was as follows:

	Equities	Cash Equivalents	Bonds	Investment Funds	Mutual Funds	Total
PNC Bank, N.A.	\$ 66,126	\$ 190,025	\$ -	\$ -	\$ 4,399,994	\$ 4,656,145
M & T Bank	24,083,459	8,115,474	-	-	32,814,647	65,013,580
Morgan Stanley	-	1,166,063	-	-	244,019	1,410,082
Maryland Financial Planners	-	-	-	-	5,583,593	5,583,593
Merrill Lynch	808,504	64,360	-	-	595,681	1,468,545
First United	-	253,178	-	-	30,557	283,735
Morgan Stanley PWM	1,285,722	133,986	-	-	905,870	2,325,578
Family Heritage Trust	-	16,584	-	-	1,920,341	1,936,925
Wells Fargo	-	124,377	-	-	2,071,291	2,195,668
Sandy Spring Bank	-	866,974	-	-	-	866,974
Sona Bank	-	250,000	-	-	-	250,000
Frederick County Bank	-	254,627	-	-	-	254,627
Middletown Valley Bank	-	260,812	-	-	-	260,812
Fidelity Investments	472,945	4,444	63,011	-	-	540,400
Edward Jones	113,910	17,220	27,033	-	169,653	327,816
BB&T	644,527	18,528	-	-	109,132	772,187
WMS Partners	-	-	-	982,146	-	982,146
Constitution Capital Partners	-	-	-	2,773,015	-	2,773,015
Crestline Management LP	-	-	-	769,089	-	769,089
Golub Capital	-	-	-	1,441,112	-	1,441,112
Mackay Shields	-	-	-	6,933,556	-	6,933,556
Prudential	-	-	-	7,018,513	-	7,018,513
Glouster Capital Partners	-	-	-	420,197	-	420,197
Intrinsic Edge Capital Management	-	-	-	1,579,549	-	1,579,549
June 30, 2017 Totals	\$27,475,193	\$11,736,652	\$90,044	\$21,917,177	\$48,844,778	\$110,063,844
Percentage of Total	25.0%	10.7%	0.1%	19.9%	44.3%	100.0%
June 30, 2016 Totals	\$23,613,932	\$ 7,892,990	\$93,215	\$17,178,926	\$44,265,066	\$ 93,044,129
Percentage of Total	25.4%	7.2%	0.1%	17.4%	49.9%	100.0%

Investment income realized in the Consolidated Statements of Activities is comprised of interest, dividends and realized gains and losses on sales of investments.

The Fair Value Measurements and Disclosures Section of the Codification establishes a hierarchal disclosure framework which prioritizes and ranks the level of market price observability used in measuring investments at fair value. Market price observability is affected by a number of factors, including the type of investment, the characteristics specific to the investment and the state of the marketplace as well as the existence and transparency of transactions between market participants. Investments with readily available active quoted prices or for which fair value can be measured from actively quoted prices in an

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

orderly market generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value. Investments measured and reported at fair value are classified and disclosed in one of the following categories.

- Level 1 Quoted prices are available in active markets for identical investments as of the reporting date. The types of investments in Level 1 include listed equities and listed derivatives. As required by the Codification, the Foundation does not adjust the quoted price for these investments, even in situations where it holds a large position and a sale could reasonably impact the quoted price.
- Level 2 Pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies. Generally, investments in this category include corporate bonds and loans, less liquid and restricted equity securities and certain over-the-counter derivatives.
- Level 3 Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. Generally, investments in this category include general and limited partnership interests in corporate private equity and real estate funds, mezzanine funds, funds of hedge funds, distressed debt and non-investment grade residual interests in securitizations and collateralized debt obligations.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Foundation's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment.

In May 2015, FASB issued ASU 2015-07, Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (ASU 2015-07). ASU 2015-07 removes the requirement to categorize investments for which fair value is measured using the net asset value (NAV) of the investment as a practical expedient within the fair value hierarchy. ASU 2015-07 also removes the requirement to make certain disclosures for investments that are eligible to be measured at fair value using the NAV practical expedient. Investments for which the practical expedient is not applied will continue to be included in the fair value hierarchy. ASU 2015-07 is effective for fiscal years beginning after December 15, 2016, with earlier application permitted. The Foundation has chosen to early adopt this change in the consolidated financial statements and accompanying notes and retrospectively applied this change.

The Foundation's investments in investment funds are measured at fair value using the NAV as a practical expedient. In accordance with ASU 2015-07, these investments are no longer required to be categorized within the fair value hierarchy.

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of June 30, 2017 and 2016:

	2017		
	Level 1	Level 2	Total
Cash Equivalents	\$ 11,736,652	\$ -	\$ 11,736,652
<b>Bonds:</b>			
Corporate	-	8,378	8,378
Municipal	-	81,666	81,666
Total Bonds	-	90,044	90,044
<b>Mutual Funds:</b>			
Fixed Income	9,192,973	-	9,192,973
Foreign	18,956,823	-	18,956,823
Large Cap	6,010,850	-	6,010,850
Mid Cap	5,060,398	-	5,060,398
Equity	589,992	-	589,992
Other	372,318	-	372,318
Real Estate	359,002	-	359,002
Small Cap	2,610,307	-	2,610,307
Intermediate	26,176	-	26,176
Balanced	5,665,939	-	5,665,939
Total Mutual Funds	48,844,778	-	48,844,778
<b>Equities:</b>			
Consumer Discretionary	4,354,969	-	4,354,969
Consumer Staples	1,891,774	-	1,891,774
Energy	850,661	-	850,661
Financial	5,180,345	-	5,180,345
Health Care	3,438,689	-	3,438,689
Industrials	3,730,429	-	3,730,429
Information Technology	6,575,372	-	6,575,372
Materials	1,108,359	-	1,108,359
Other	110,437	-	110,437
Telecommunications	91,863	-	91,863
Utilities	142,295	-	142,295
Total Equities	27,475,193	-	27,475,193
	\$ 88,056,623	\$ 90,044	88,146,667
Investment Funds			21,917,177
Total			\$ 110,063,844

(See Independent Auditors' Report)

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

	2016		
	Level 1	Level 2	Total
Cash Equivalents	\$ 7,892,990	\$ -	\$ 7,892,990
<b>Bonds:</b>			
Corporate	-	8,670	8,670
Municipal	-	84,545	84,545
Total Bonds	-	93,215	93,215
<b>Mutual Funds:</b>			
Fixed Income	9,043,558	-	9,043,558
Foreign	15,415,487	-	15,415,487
Long Term	176,238	-	176,238
Large Cap	7,311,504	-	7,311,504
Mid Cap	4,374,571	-	4,374,571
Equity	565,907	-	565,907
Other	350,198	-	350,198
Real Estate	359,659	-	359,659
Small Cap	2,297,692	-	2,297,692
Intermediate	2,151,337	-	2,151,337
High Yield	280,540	-	280,540
Balanced	1,938,375	-	1,938,375
Total Mutual Funds	44,265,066	-	44,265,066
<b>Equities:</b>			
Consumer Discretionary	3,971,649	-	3,971,649
Consumer Staples	2,366,628	-	2,366,628
Energy	892,920	-	892,920
Financial	4,498,197	-	4,498,197
Health Care	2,583,292	-	2,583,292
Industrials	2,825,349	-	2,825,349
Information Technology	5,032,221	-	5,032,221
Materials	1,113,834	-	1,113,834
Telecommunications	183,988	-	183,988
Utilities	145,854	-	145,854
Total Equities	23,613,932	-	23,613,932
	<u>\$ 75,771,988</u>	<u>\$ 93,215</u>	75,865,203
Investment Funds			17,178,926
Total			\$ 93,044,129

(See Independent Auditors' Report)

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

As of June 30, 2017, the fair value of the investments within the scope of the Fair Value Measurements and Disclosures Topic of the Codification and for which the Foundation has estimated fair value using net asset value or partners' capital aggregated \$21,917,177. The table below summarizes such investments and certain attributes as of June 30, 2017:

	Fair Value	Future Commitments	Redemption Provision
WMS Fairmount Fund	\$ 982,146	\$ -	None *
Ironsides Partnership Fund II, LP	647,576	188,664	None *
Ironsides Partnership Fund III, LP	184,120	334,424	None *
Ironsides Co-Investment Fund III, LP	1,254,508	88,472	None *
Ironsides Offshore Direct Investment Fund IV	686,811	764,886	None *
Glouster Private Equity Opportunities IV, LP	420,197	248,000	None *
Crestline Offshore Recovery Fund II, LP	343,095	-	None *
Crestline Associates Fund III	425,994	1,068,106	None *
Mackay Shields Core Plus Opportunities Fund LP	6,933,556	-	30 Days
Prudential Inst. Core Plus Bond-NQ	7,018,513	-	Monthly **
Golub Capital Partners International 10, LP	1,072,472	450,000	With consent ***
Golub Capital Partners International 11, LP	368,640	840,000	With consent ***
Intrinsic Edge Plus Offshore LTD	1,579,549	-	Monthly ^
	<u>\$21,917,177</u>	<u>\$ 3,982,552</u>	

\* There is no redemption provision for these investments prior to funds liquidating the underlying investments.

\*\* Requires five days notice.

\*\*\* Requires general partner consent

^ Subject to one year lockup period ending February 1, 2018

**NOTE 3 PROMISES TO GIVE**

Promises to give at June 30, 2017 and 2016 are as follows:

	2017	2016
<b>Promises to Give Expected to be Collected in:</b>		
Less than One Year	\$ 119,516	\$ 109,103
One to Five Years	36,816	74,737
Greater than Five Years	-	12,000
	<u>156,332</u>	<u>195,840</u>
Less: Allowance for Uncollectible Promises to Give	(6,083)	(9,262)
Less: Discount on Promises to Give	<u>(7,512)</u>	<u>(10,601)</u>
Net Promises to Give	<u>\$ 142,737</u>	<u>\$ 175,977</u>

*(See Independent Auditors' Report)*



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

**NOTE 4**      **CONTRIBUTIONS RECEIVABLE**

During the year ended June 30, 2012, the Foundation was notified that it was the beneficiary of an estate with an estimated value of approximately \$19,400,000. During 2017, the remaining amount was received from the estate.

As of June 30, 2017, the Foundation is the beneficiary of other estates with an estimated value of approximately \$348,000. The Foundation expects to receive this amount during the year ended June 30, 2018.

**NOTE 5**      **ENDOWMENT FUNDS**

The Foundation's permanent endowment consists of various donor restricted funds established to provide a source of income for ongoing grants and scholarships. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

**INTERPRETATION OF RELEVANT LAW**

The Board of Trustees of the Foundation has interpreted the Maryland Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation (in a manner consistent with the standard of prudence prescribed by UPMIFA). Earnings and investment gains which exceed the Foundation's Board-approved spending limit are classified as temporarily restricted until such time as those funds are appropriated. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) Duration and preservation of the fund
- (2) Purposes of the Foundation and the donor-restricted endowment fund
- (3) General economic conditions
- (4) Possible effect of inflation and deflation
- (5) Expected total return from income and the appreciation of investments
- (6) Other resources of the Foundation
- (7) Investment policies of the Foundation

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

**ENDOWMENT FUND COMPOSITION BY TYPE OF FUND AS OF JUNE 30, 2017 AND 2016:**

	<b>2017</b>		
	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>
Donor–Restricted Endowment Funds	<u>\$ 1,911,272</u>	<u>\$ 9,658,752</u>	<u>\$11,570,024</u>
<b>2016</b>			
	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>
Donor–Restricted Endowment Funds	<u>\$ 2,068,880</u>	<u>\$ 9,606,479</u>	<u>\$11,675,359</u>

**CHANGES IN ENDOWMENT FUNDS FOR THE YEARS ENDED JUNE 30, 2017 AND 2016:**

	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>
Endowment Net Assets, July 1, 2015	<u>\$ 2,412,678</u>	<u>\$ 9,481,394</u>	<u>\$11,894,072</u>
<b>Investment Return:</b>			
Investment Income – Realized	<u>\$ 141,197</u>	<u>\$ -</u>	<u>\$ 141,197</u>
Net Unrealized Depreciation	<u>(150,077)</u>	<u>-</u>	<u>(150,077)</u>
Total Investment Return	<u>(8,880)</u>	<u>-</u>	<u>(8,880)</u>
Contributions	<u>-</u>	<u>125,085</u>	<u>125,085</u>
Net Assets Reclassified	<u>-</u>	<u>-</u>	<u>-</u>
Appropriation of Endowment Assets for Expenditure	<u>(334,918)</u>	<u>-</u>	<u>(334,918)</u>
Endowment Net Assets, June 30, 2016	<u>2,068,880</u>	<u>9,606,479</u>	<u>11,675,359</u>
<b>Investment Return:</b>			
Investment Income – Realized	<u>345,605</u>	<u>-</u>	<u>345,605</u>
Net Unrealized Appreciation	<u>200,353</u>	<u>-</u>	<u>200,353</u>
Total Investment Return	<u>545,958</u>	<u>-</u>	<u>545,958</u>

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Contributions	-	68,273	68,273
Net Assets Reclassified	(1,399)	(16,000)	(17,399)
Appropriation of Endowment Assets for Expenditure	(702,167)	-	(702,167)
 Endowment Net Assets, June 30, 2017	 <u>\$ 1,911,272</u>	 <u>\$ 9,658,752</u>	 <u>\$ 11,570,024</u>

**FUNDS WITH DEFICIENCIES**

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. At June 30, 2017 and 2016, there were no funds with deficiencies.

**RETURN OBJECTIVES AND RISK PARAMETERS**

The Foundation has established investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to preserve the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds the Foundation must hold in perpetuity or for donor-specified periods. Under these policies, as approved by the Board of Trustees, the endowment assets are invested in a manner intended to produce results that exceed the portfolio's benchmark index, as defined by the indices represented by the portfolio's asset allocation, while assuming a moderate level of investment risk. The Foundation expects its endowment funds, over time, to provide an annual average rate of return that exceeds the spending rate. Actual returns in any given year may vary from this amount.

**STRATEGIES EMPLOYED FOR ACHIEVING OBJECTIVES**

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places an emphasis on fixed income based investments to achieve its long-term return objectives within prudent risk constraints.

**SPENDING POLICY AND HOW THE INVESTMENT OBJECTIVES RELATE TO SPENDING POLICY**

The Foundation has a Trustee-approved endowment spending policy that targets net income as of June 30 of the previous fiscal year for all funds. In establishing this policy, the Foundation considered the long-term expected return on its endowment. Annually, the Investment

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**

Committee debates the prudence of continuing the spending policy, keeping in mind the seven prudence guidelines for appropriation as outlined in UPMIFA. Over the long term, the Foundation expects the current spending policy to allow its endowment to grow at an average rate of return that exceeds the spending rate. This is consistent with the objective to maintain the purchasing power of the endowment assets in perpetuity or for a donor-specified term as well as provide additional real growth through new gifts and investment return.

**NOTE 6**     **EMPLOYEE RETIREMENT PLAN**

The Foundation has a 401k Plan for eligible employees. The 401k Plan requires the Foundation to contribute up to 3% of employee's compensation plus 50% of each employees' contributions that exceed 3% of employee's compensation up to 5% of employee's compensation. For the years ended June 30, 2017 and 2016, contributions were \$21,792 and \$19,757, respectively.

**NOTE 7**     **COMMITMENTS**

The Foundation rents office space under an agreement through April 2018. Rent expense was \$73,104 for each of the years ended June 30, 2017 and 2016.

Future minimum lease payments as of June 30, 2017 are as follows:

Year Ending June 30, 2018	\$ 61,470
---------------------------	-----------

The Foundation has agreed to make additional investments in investment funds. At June 30, 2017, the Foundation has commitments of \$3,982,582 (Note 2).

**NOTE 8**     **DONATED SERVICES**

No amounts have been reflected in the consolidated financial statements for donated services, because no objective basis is available to measure the value of such services. However, a substantial number of volunteers donates significant amounts of time to the Foundation's program services, scholarship committees, and general administration.

**NOTE 9**     **TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets are available for programs intended to enrich the quality of life in Frederick County in the amounts of \$12,363,682 and \$10,309,439 as of June 30, 2017 and 2016, respectively.

**NOTE 10**     **RECLASSIFICATION OF NET ASSETS**

Certain net assets have been reclassified as a result of revisions to the funds.

*(See Independent Auditors' Report)*

**COPY**

## SUPPLEMENTARY INFORMATION

**CONSOLIDATED SCHEDULES OF OPERATING REVENUE**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**  
**For the Years Ended June 30, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
Management Fees, Gross	<u>\$ 1,197,234</u>	<u>\$ 1,116,509</u>

COPY

*(See Independent Auditors' Report)*

**CONSOLIDATED SCHEDULES OF ADMINISTRATIVE EXPENSES**  
**The Community Foundation of Frederick County, Maryland, Inc. and**  
**The Community Foundation Holding Company, Inc.**  
**For the Years Ended June 30, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
Salaries	\$ 779,442	\$ 735,738
Payroll Taxes	61,758	54,433
Advertising	23,279	20,254
Annual Report	14,209	14,908
Contract Labor	6,135	10,040
Depreciation	31,934	23,317
Employee Health Insurance	78,158	66,483
Events	46,396	42,803
Facility Lease	73,104	73,104
General Insurance	12,022	11,510
Graphics, Printing and Brochures	10,631	9,464
Legal and Accounting	15,000	15,888
Meetings	5,985	6,172
Memberships, Dues and Subscriptions	24,622	22,427
Newsletter	18,256	18,654
Office Expense	69,899	69,906
Other	18,005	13,102
Photography and Website	41,287	10,886
Postage	12,261	11,547
Recovery of Uncollectible Promises to Give	(1,750)	(85)
Repairs and Maintenance	9,114	7,675
Retirement Contributions	21,792	19,757
Storage Rental	3,875	4,092
Telephone	2,499	2,277
Travel	3,949	7,518
Utilities	7,495	6,453
Volunteer and Donor Recognition	587	1,929
	<u>\$ 1,389,944</u>	<u>\$ 1,280,252</u>

(See Independent Auditors' Report)