

EXTENDED TO MAY 15, 2024

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2022

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2022 calendar year, or tax year beginning JUL 1, 2022 and ending JUN 30, 2023

B Check if applicable: C Name of organization THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC. D Employer identification number 52-1488711 E Telephone number 301-695-7660 G Gross receipts \$ 34,044,680. H(a) Is this a group return for subordinates? Yes No H(b) Are all subordinates included? Yes No H(c) Group exemption number

Part I Summary

Table with 4 columns: Line number, Description, Prior Year, Current Year. Rows include: 1 Mission statement, 2-7 Governance, 8-12 Revenue, 13-19 Expenses, 20-22 Net Assets or Fund Balances.

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.

Sign Here: Signature of officer ELIZABETH Y. DAY, PRESIDENT AND CEO. Date. Paid Preparer: SUSAN KELLER, ELLIN & TUCKER, CHARTERED. Date 04/26/24. Firm's EIN 52-0959934. Firm's address 400 EAST PRATT ST. SUITE 200 BALTIMORE, MD 21202. Phone no. 410-727-5735.

May the IRS discuss this return with the preparer shown above? See instructions Yes No

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

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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 \$ 961,534. including grants of \$ 753,037.) (Revenue \$ )  
STRATEGIC INITIATIVE GRANTS - THE COMMUNITY FOUNDATION IDENTIFIES COMMUNITY NEEDS THROUGH PERIODIC ASSESSMENTS AND, BASED UPON THESE FINDINGS, DETERMINES STRATEGIC PRIORITIES FOR ITS DISCRETIONARY GRANTMAKING. QUALIFIED 501C3 ORGANIZATIONS AND GOVERNMENT/QUASI-GOVERNMENT ENTITIES APPLYING FOR FUNDING PROGRAMS NOT NORMALLY PROVIDED THROUGH TAX REVENUE MAY APPLY FOR STRATEGIC FUNDING. APPLICANTS PARTICIPATE IN A RIGOROUS REVIEW PROCESS CONDUCTED BY THE COMMUNITY FOUNDATION'S VOLUNTEER GRANTS COMMITTEE. APPLICANTS MUST BE IN GOOD STANDING WITH ALL STATE AND FEDERAL REGISTRATIONS, AND MUST PROVIDE DESCRIPTIONS OF THEIR PROGRAMS, UNITS OF SERVICE, EXPECTED OUTCOMES, AND DETAILED FINANCIAL INFORMATION. REQUIRED REPORTS ENSURE ACCOUNTABILITY.

4b (Code: ) (Expenses \$ 2,596,316. including grants of \$ 2,180,855.) (Revenue \$ )  
SCHOLARSHIPS-THE COMMUNITY FOUNDATION IS ONE OF THE LARGEST PROVIDERS OF SCHOLARSHIPS IN FREDERICK COUNTY, AND ADMINISTERS THE TRUMPOWER SCHOLARSHIPS FOR CARROLL COUNTY RESIDENTS. SCHOLARSHIPS ARE AWARDED TO INDIVIDUALS PURSUING EDUCATION PAST HIGH SCHOOL, INCLUDING TWO AND FOUR-YEAR COLLEGES AND UNIVERSITIES, TRADE AND TECHNICAL SCHOOLS, MASTERS AND DOCTORAL PROGRAMS, AND CERTIFICATIONS. STUDENTS MAY APPLY FOR SCHOLARSHIPS DURING ANY YEAR OF THEIR ACADEMIC CAREERS, INCLUDING NON-TRADITIONAL STUDENTS WHO DID NOT BEGIN THEIR POST-SECONDARY STUDIES IMMEDIATELY FOLLOWING HIGH SCHOOL. THE COMMUNITY FOUNDATION'S VOLUNTEER SCHOLARSHIP COMMITTEE REVIEWS ALL APPLICATIONS AND SELECTS RECIPIENTS THAT BEST MATCH THE CRITERIA SET FORTH BY THE DONOR WHEN THE SCHOLARSHIP FUND WAS ESTABLISHED. SCHOLARSHIPS ARE AVAILABLE FOR

4c (Code: ) (Expenses \$ 6,232,437. including grants of \$ 6,023,938.) (Revenue \$ )  
IMPACT AND OTHER GRANTS - THE COMMUNITY FOUNDATION ADMINISTERS GRANTS FROM FIELD OF INTEREST, DONOR-ADVISED AND DESIGNATED FUNDS ESTABLISHED BY DONORS WHO WANT TO CREATE IMPACT AND SUPPORT THEIR FAVORITE CAUSES. FIELD OF INTEREST FUND FOUNDERS SPECIFY GENERAL AREAS FOR THE COMMUNITY FOUNDATION TO DIRECT ITS GRANTMAKING, BUT NOT SPECIFIC NONPROFITS. DONOR-ADVISED FUND FOUNDERS RECOMMEND GRANTS FROM THEIR FUNDS, WITH THE COMMUNITY FOUNDATION BOARD OF TRUSTEES HAVING FINAL APPROVAL. GRANTS FROM DESIGNATED FUNDS SUPPORT THE COMMUNITY CAUSES IDENTIFIED IN THE AGREEMENT EXECUTED WHEN THE DONOR ESTABLISHED THE FUND WITH THE COMMUNITY FOUNDATION. ALL GRANTEEES MUST BE IN GOOD STANDING WITH ALL STATE AND FEDERAL REGISTRATIONS AND SOME MUST PROVIDE DESCRIPTIONS OF THE IMPACT OF THEIR PROGRAMS AND REPORTS TO ENSURE ACCOUNTABILITY.

4d Other program services (Describe on Schedule O.)  
(Expenses \$ including grants of \$ ) (Revenue \$ )  
4e Total program service expenses 9,790,287.

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

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**Part IV Checklist of Required Schedules**

		Yes	No
1	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> .....	X	
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions .....	X	
3	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> .....		X
4	<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> .....		X
5	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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i> .....		X
6	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> .....	X	
7	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> .....		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> .....		X
9	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> .....		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i> .....	X	
11	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.		
a	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> .....	X	
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> .....		X
c	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> .....		X
d	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> .....	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
f	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> .....	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> .....		X
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> .....	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> .....		X
14a	Did the organization maintain an office, employees, or agents outside of the United States? .....		X
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> .....	X	
15	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> .....		X
16	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> .....		X
17	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> See instructions .....		X
18	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> .....		X
19	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> .....		X
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		
21	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? <i>If "Yes," complete Schedule I, Parts I and II</i> .....	X	

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

	Yes	No
22 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? <i>If "Yes," complete Schedule I, Parts I and III</i> .....	X	
23 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? <i>If "Yes," complete Schedule J</i> .....	X	
24a 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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
24b		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
24c		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
24d		
25a <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? <i>If "Yes," complete Schedule L, Part I</i> .....		X
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? <i>If "Yes," complete Schedule L, Part I</i> .....		X
25b		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....		X
26		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
27		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
28a		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
28b		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
28c		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....	X	
29	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
30		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
31		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
32		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....		X
33		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
34	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	X	
35a	X	
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)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
35b		X
36 <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
36		X
37 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? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
37		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? .....	X	
38	X	

Note: All Form 990 filers are required to complete Schedule O

**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
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable .....		
1a		33
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable .....		
1b		0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	X	
1c	X	

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**Part V** Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	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		
	19		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	X	
4a	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	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).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	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	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
a	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	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	<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
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the sponsoring organization make any taxable distributions under section 4966?		X
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		X
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	<b>Section 501(c)(12) organizations.</b> Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	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.	13a	
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	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17	<b>Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

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**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 on 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**

		Yes	No
1a	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 on Schedule O.		
1a	25		
b	Enter the number of voting members included on line 1a, above, who are independent		
1b	25		
2	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?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	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?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
7b			
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
8a			
b	Each committee with authority to act on behalf of the governing body?	X	
8b			
9	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 on Schedule O		X
9			

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

	Yes	No
10a		X
10a		
b		
10b		
11a	X	
11a		
b		
12a	X	
12a		
b	X	
12b		
c	X	
12c		
13	X	
13		
14	X	
14		
15		
15a	X	
15a		
b	X	
15b		
16a		X
16a		
b		
16b		

**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 (1024 or 1024-A, 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 on Schedule O)
- 19 Describe on 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**

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COUNTY MARYLAND, INC.

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**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 the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.

See the instructions for the order in which to list the persons above.

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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) ELIZABETH Y. DAY PRESIDENT & CEO	50.00			X				218,065.	0.	23,278.
(2) GAIL M. FITZGERALD CHIEF FINANCIAL OFFICER	50.00					X		178,840.	0.	21,705.
(3) LAURA MCCULLOUGH DIRECTOR PHILANTHROPIC SER	50.00					X		152,302.	0.	13,495.
(4) DIANA FULCHIRON DIRECTOR OF COMMUNITY IMPACT	50.00					X		115,886.	0.	14,071.
(5) KIMBERLY LIDDICK - BYRNES DIRECTOR OF MARKETING & COMMUNICATIO	50.00					X		102,053.	0.	6,644.
(6) IAN BARTMAN CHAIRMAN	1.00	X		X				0.	0.	0.
(7) BEATRICE REAVER FIRST VICE PRESIDENT	1.00	X		X				0.	0.	0.
(8) DETRIC KEMP SECOND VICE PRESIDENT	1.00	X		X				0.	0.	0.
(9) RACHEL I. MANDEL PAST CHAIRMAN	1.00	X		X				0.	0.	0.
(10) ALEJANDRO CANADAS TRUSTEE	1.00	X						0.	0.	0.
(11) ASHLEIGH ROSSI TRUSTEE	1.00	X						0.	0.	0.
(12) CARLOS ARZE TRUSTEE	1.00	X						0.	0.	0.
(13) CARMEN HERNANDEZ TRUSTEE	1.00	X						0.	0.	0.
(14) DARRYN NAYLIN TRUSTEE	1.00	X						0.	0.	0.
(15) EARL ROBBINS TRUSTEE	1.00	X						0.	0.	0.
(16) GORDON COOLEY TRUSTEE	1.00	X						0.	0.	0.
(17) JAMES SUMMERS TREASURER	1.00	X		X				0.	0.	0.

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

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**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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) JEAN JOYCE TRUSTEE	1.00	X						0.	0.	0.
(19) JENNIFER CLINGAN TRUSTEE	1.00	X						0.	0.	0.
(20) KIMBERLY CHANEY TRUSTEE	1.00	X						0.	0.	0.
(21) LINDA MORGAN TRUSTEE	1.00	X						0.	0.	0.
(22) LOUANNE WELGOSS TRUSTEE	1.00	X						0.	0.	0.
(23) NICOLE ORR TRUSTEE	1.00	X						0.	0.	0.
(24) PATTI MALUCHNIK TRUSTEE	1.00	X						0.	0.	0.
(25) PAUL ROSE TRUSTEE	1.00	X						0.	0.	0.
(26) RAEANN BUTLER TRUSTEE	1.00	X						0.	0.	0.
<b>1b Subtotal</b>								767,146.	0.	79,193.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								767,146.	0.	79,193.

**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 **5**

	Yes	No
<b>3</b> Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
<b>4</b> 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? <i>If "Yes," complete Schedule J for such individual</i>	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		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
ASSET STRATEGY CONSULTANTS, 6 N. PARK DRIVE, SUITE 208, HUNT VALLEY, MD 21030	INVESTMENT ADVISORY CONSULTANT	113,442.

**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 **1**

SEE PART VII, SECTION A CONTINUATION SHEETS

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

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**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 (check all that apply)						(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			
(27) RICHARD PEARRELL TRUSTEE	1.00	X						0.	0.	0.
(28) SHAWN WOLF TRUSTEE	1.00	X						0.	0.	0.
(29) TAITIA ELLIOTT TRUSTEE	1.00	X						0.	0.	0.
(30) VERONICA D. LOWE SECRETARY	1.00	X	X					0.	0.	0.
Total to Part VII, Section A, line 1c										

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

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**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	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns	<b>1a</b>				
	<b>b</b> Membership dues	<b>1b</b>				
	<b>c</b> Fundraising events	<b>1c</b>				
	<b>d</b> Related organizations	<b>1d</b>				
	<b>e</b> Government grants (contributions)	<b>1e</b> 65,767.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b> 16,328,992.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b> \$ 3,659,901.				
	<b>h Total.</b> Add lines 1a-1f		16,394,759.			
Program Service Revenue	<b>2 a</b> _____	Business Code				
	<b>b</b> _____					
	<b>c</b> _____					
	<b>d</b> _____					
	<b>e</b> _____					
	<b>f</b> All other program service revenue					
	<b>g Total.</b> Add lines 2a-2f					
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts)		4,419,680.		4419680.	
	<b>4</b> Income from investment of tax-exempt bond proceeds					
	<b>5</b> Royalties					
	<b>6 a</b> Gross rents	<b>6a</b>	(i) Real			
			(ii) Personal			
	<b>b</b> Less: rental expenses	<b>6b</b>				
	<b>c</b> Rental income or (loss)	<b>6c</b>				
	<b>d</b> Net rental income or (loss)					
	<b>7 a</b> Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities	13,230,241.		
			(ii) Other			
	<b>b</b> Less: cost or other basis and sales expenses	<b>7b</b>	12,327,325.			
	<b>c</b> Gain or (loss)	<b>7c</b>	902,916.			
<b>d</b> Net gain or (loss)		902,916.		902,916.		
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	<b>8a</b>					
<b>b</b> Less: direct expenses	<b>8b</b>					
<b>c</b> Net income or (loss) from fundraising events						
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19	<b>9a</b>					
<b>b</b> Less: direct expenses	<b>9b</b>					
<b>c</b> Net income or (loss) from gaming activities						
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>					
<b>b</b> Less: cost of goods sold	<b>10b</b>					
<b>c</b> Net income or (loss) from sales of inventory						
Miscellaneous Revenue	<b>11 a</b> _____	Business Code				
	<b>b</b> _____					
	<b>c</b> _____					
	<b>d</b> All other revenue					
	<b>e Total.</b> Add lines 11a-11d					
<b>12 Total revenue.</b> See instructions		21,717,355.	0.	0.	5322596.	

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

Form 990 (2022)

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**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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	6,776,975.	6,776,975.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	2,180,855.	2,180,855.		
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	464,794.	155,103.	242,445.	67,246.
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	996,016.	398,435.	218,471.	379,110.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	27,488.	10,156.	5,530.	11,802.
9 Other employee benefits	90,870.	26,042.	21,095.	43,733.
10 Payroll taxes	99,910.	36,361.	29,264.	34,285.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	21,904.	4,600.	17,304.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	394,420.		394,420.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	24,737.	6,248.	3,946.	14,543.
12 Advertising and promotion	24,211.	4,794.	9,226.	10,191.
13 Office expenses	90,709.	20,443.	39,790.	30,476.
14 Information technology	158,565.	83,791.	21,166.	53,608.
15 Royalties				
16 Occupancy	79,525.	28,629.	28,394.	22,502.
17 Travel	8,870.	2,214.	4,328.	2,328.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	3,831.	865.		2,966.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	29,818.	10,734.	16,102.	2,982.
23 Insurance	20,661.	8,434.	9,907.	2,320.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on 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>	52,806.	20,253.	12,152.	20,401.
b <b>ANNUAL REPORT &amp; NEWSLET</b>	40,918.	8,005.	28,821.	4,092.
c <b>STRATEGIC INITIATIVES</b>	35,997.		29,697.	6,300.
d <b>DUES &amp; SUBSCRIPTIONS</b>	28,331.	2,461.	19,510.	6,360.
e All other expenses	20,197.	4,889.	9,314.	5,994.
25 <b>Total functional expenses.</b> Add lines 1 through 24e	11,672,408.	9,790,287.	1,160,882.	721,239.
26 <b>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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

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**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
Assets	1		1	
	2	928,519.	2	1,838,750.
	3	181,127.	3	153,914.
	4		4	
	5		5	
	6		6	
	7		7	
	8		8	
	9	87,100.	9	87,367.
	10a	663,782.		
	10b	560,675.	10c	103,107.
	11	140,237,938.	11	153,129,395.
	12		12	
	13		13	
	14		14	
	15	14,771,193.	15	18,899,536.
16	156,334,571.	16	174,212,069.	
Liabilities	17	322,825.	17	251,003.
	18		18	
	19		19	
	20		20	
	21		21	
	22		22	
	23		23	
	24		24	
	25	10,557,176.	25	10,581,538.
	26	10,880,001.	26	10,832,541.
	Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> X and complete lines 27, 28, 32, and 33.		
27		121,594,275.	27	138,450,291.
28		23,860,295.	28	24,929,237.
Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
29			29	
30			30	
31			31	
32		145,454,570.	32	163,379,528.
33	156,334,571.	33	174,212,069.	

Form 990 (2022)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Form 990 (2022)

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**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	21,717,355.
2	Total expenses (must equal Part IX, column (A), line 25)	2	11,672,408.
3	Revenue less expenses. Subtract line 2 from line 1	3	10,044,947.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	145,454,570.
5	Net unrealized gains (losses) on investments	5	7,522,596.
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 on Schedule O)	9	357,415.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	163,379,528.

**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 on 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		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	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 on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		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 on Schedule O and describe any steps taken to undergo such audits		

Form 990 (2022)

**SCHEDULE A**  
**(Form 990)**

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.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

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).)
- 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 on 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  
COUNTY MARYLAND, INC.

Schedule A (Form 990) 2022

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**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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	4955711.	9466029.	8289073.	17297200.	16394759.	56402772.
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 Total. Add lines 1 through 3	4955711.	9466029.	8289073.	17297200.	16394759.	56402772.
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)						4364555.
6 Public support. Subtract line 5 from line 4.						52038217.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	4955711.	9466029.	8289073.	17297200.	16394759.	56402772.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	4038142.	4263689.	3498350.	4677463.	4419680.	20897324.
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 Total support. Add lines 7 through 10						77300096.
12 Gross receipts from related activities, etc. (see instructions)					12	

13 First 5 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**

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	67.32	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	68.14	%

16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support test - 2021. 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 stop here. The organization qualifies as a publicly supported organization

17a 10% -facts-and-circumstances test - 2022. 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 stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

b 10% -facts-and-circumstances test - 2021. 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 stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Schedule A (Form 990) 2022

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule A (Form 990) 2022

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**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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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 on 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 5 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 2022 (line 8, column (f), divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2021 Schedule A, Part III, line 15	<b>16</b>	%

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

<b>17</b> Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2021 Schedule A, Part III, line 17	<b>18</b>	%

**19a 33 1/3% support tests - 2022.** 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 - 2021.** 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



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

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, 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? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<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)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<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)? <i>If "Yes," explain in Part VI 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.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, 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 document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<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 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? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as 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? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<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))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<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)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b> A family member of a person described on line 11a above?		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>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 officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> 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? <i>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.</i>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> 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)? <i>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).</i>		

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

	Yes	No
<b>1</b> Did the organization provide to 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?		
<b>2</b> 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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described on line 2, above, 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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

**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 governmental entity (see instructions).

**2** Activities Test. Answer lines 2a and 2b below.

	Yes	No
<b>a</b> 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? <i>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.</i>		
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>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.</i>		

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

<b>a</b> 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? <i>If "Yes" or "No" provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

THE COMMUNITY FOUNDATION OF FREDERICK  
 COUNTY MARYLAND, INC.

Schedule A (Form 990) 2022

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**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 ( <i>explain in detail in Part VI</i> ):		
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 0.015 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 0.035.	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 0.85 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  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) 2022

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule A (Form 990) 2022

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**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	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	5
6	Other distributions ( <i>describe in Part VI</i> ). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.		
3	Excess distributions carryover, if any, to 2022		
a	From 2017		
b	From 2018		
c	From 2019		
d	From 2020		
e	From 2021		
f	<b>Total of lines 3a through 3e</b>		
g	Applied to underdistributions of prior years		
h	Applied to 2022 distributable amount		
i	Carryover from 2017 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2022 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2022 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	<b>Excess distributions carryover to 2023.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2018		
b	Excess from 2019		
c	Excess from 2020		
d	Excess from 2021		
e	Excess from 2022		

Schedule A (Form 990) 2022



**Schedule B**

(Form 990)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Attach to Form 990 or Form 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

Name of the organization

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Employer identification number

52-1488711

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).



**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.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

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 Grants and Assistance

- 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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
A MOTHER'S REST CHARITABLE RESPITE FOUNDATION - 32 WEST MAIN ST - NEW MARKET, MD 21774	81-4965846	501(C)(3)	11,650.	0.			CAREGIVER RESPITE INN, THE TERRACE GUEST HOUSE
AAVANEE 3653 HOLBORN PLACE FREDERICK, MD 21704	82-4676103	501(C)(3)	10,646.	0.			WORKFORCE TRAINING AND PLACEMENT FOR NEWLY IMIGRATED WOMEN, WOMEN RETURNING TO THE
ADVENTIST HEALTH CARE, INC. 9901 MEDICAL CENTER DR ROCKVILLE, MD 20850	52-1532556	501(C)(3)	34,708.	0.			SHADY GROVE HOSPITAL UNRESTRICTED
ADVOCATES FOR HOMELESS FAMILIES, INC. - 216 ABRECHT PL - FREDERICK, MD 21701	52-1591139	501(C)(3)	75,628.	0.			CASE MGMT, TRANSPORTATION, CHILDCARE ASSIST, EMERGENCY FINANCIAL ASSIST, , RENT
ADVOCATES FOR THE AGING OF FREDERICK COUNTY MD INC. - 8222 GLENDALE DR. - FREDERICK, MD 21702	46-5336766	501(C)(3)	41,878.	0.			ELECTRIC LIFT CHAIRS, DEVICES FOR LOW-INCOME SENIOR WOMEN UNRESTRICTED
ALL SAINTS EPISCOPAL CHURCH 106 WEST CHURCH STREET FREDERICK, MD 21701	52-0610441	501(C)(3)	5,518.	0.			BUILDING MAINTENANCE AND CAPITAL IMPROVEMENTS, UNRESTRICTED

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **123.**

3 Enter total number of other organizations listed in the line 1 table **0.**

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

Schedule I (Form 990) 2022

**SEE PART IV FOR COLUMN (H) DESCRIPTIONS**



THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule I (Form 990)

52-1488711

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Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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
AMERICAN ENDOWMENT FOUNDATION 5700 DARROW RD, STE 118 HUDSON, OH 44236	34-1747398	501(C)(3)	165,958.	0.			UNRESTRICTED
AMERICAN NATIONAL RED CROSS NATIONAL HEADQUARTERS 431 18TH ST. NW - WASHINGTON, DC 20013	53-0196605	501(C)(3)	13,483.	0.			DISASTER SERVICES FOR RESIDENTS OF FREDERICK COUNTY, UNRESTRICTED
ANDREA'S HOUSE 1380 FOX RUN COURT FREDERICK, MD 21703	88-2855266	501(C)(3)	15,000.	0.			HOUSING AND TRANSPORTATION SUPPORT FOR WOMEN WITH CHILDREN IN RECOVERY
ANIMAL WELFARE LEAGUE OF FREDERICK COUNTY - 1202 EAST PATRICK ST. - FREDERICK, MD 21701	52-2313863	501(C)(3)	7,298.	0.			FELINE FOSTER SUPPORT PROGRAM, FELINE'S TNR PROGRAM LOW INCOME SUPPORT, SENIOR DOG
ARC OF FREDERICK COUNTY, INC. SUITE 13A FREDERICK, MD 21703-8619	52-6055211	501(C)(3)	111,858.	0.			FREDERICK COUNTY SERVICES, CENTER-BASED EMPLOYMENT TRAINING PROGRAMS, OUTINGS &
BETTER TOGETHER 15275 COLLIER BLVD NAPLES, FL 34119	47-5591391	501(C)(3)	10,000.	0.			UNRESTRICTED
BLESSINGS IN A BACKPACK, INC. P.O. BOX 3508 FREDERICK, MD 21705	26-1964620	501(C)(3)	50,773.	0.			WEEKEND FOOD BACKPACKS FOR LOW-INCOME FCPS STUDENTS, FCPS SUCCESS PROGRAM AND CHILDREN
BOYDS PRESBYTERIAN CHURCH 19901 WHITE GROUND RD BOYDS, MD 20841	52-1623130	501(C)(3)	8,000.	0.			CAPITAL IMPROVEMENT PROJECTS
BRAINY CAMPS 111 MICHIGAN AVENUE, NW WASHINGTON, DC 20010	27-1547370	501(C)(3)	10,778.	0.			CAMP NEW FRIENDS

Schedule I (Form 990)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule I (Form 990)

52-1488711

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Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BROADFORDING BIBLE BRETHREN CHURCH 13523 BROADFORDING CHURCH RD HAGERSTOWN, MD 21740	23-7205826	501(C)(3)	32,084.	0.			UNRESTRICTED
C&O CANAL TRUST INC. 142 W. POTOMAC STREET, SUITE 100 WILLIAMSPORT, MD 21795	30-0401642	501(C)(3)	22,880.	0.			LOCKHOUSE 29 RENOVATION PROJECT, CANAL COMMUNITY DAYS IN FREDERICK COUNTY, AND POINT OF ROCKS
CALVARY UNITED METHODIST CHURCH 131 W 2ND ST FREDERICK, MD 21701	52-0685068	501(C)(3)	13,475.	0.			WEEKDAY SCHOOL, SCHOLARSHIPS, UNRESTRICTED
CARE NET PREGNANCY CENTER OF FREDERICK COUNTY - 707 NORTH MARKET ST. - FREDERICK, MD 21701	52-1322581	501(C)(3)	5,004.	0.			UNRESTRICTED
CARROLL MANOR FIRE COMPANY C/O TREASURER P.O. BOX 7 ADAMSTOWN, MD 21710	52-1293774	501(C)(3)	12,109.	0.			UNRESTRICTED
CENTRO HISPANO DE FREDERICK, INC 5 WILLOWDALE DR FREDERICK, MD 21702	30-0430736	501(C)(3)	78,824.	0.			SALARIES FOR PROGRAMS FOR SENIORS FROM THE SPANISH SPEAKING COMMUNITY AND LIMITED
CHILDREN OF INCARCERATED PARENTS PARTNERSHIP INC. - PO BOX 791 - FREDERICK, MD 21705	27-3552072	501(C)(3)	36,630.	0.			CHILDREN'S ACTIVITIES AND CHILDREN'S LITERACY "BOOK NOOK" OF IMPACTED CHILDREN, COLLEGE
CHILDREN'S NATIONAL HOSPITAL FOUNDATION - 801 ROEDER RD. #3 - WASHINGTON, MD 20910	52-1640402	501(C)(3)	64,501.	0.			LODGING ASSISTANCE AND FAMILY RESOURCES FOR FREDERICK COUNTY PATIENTS FIGHTING CHILDHOOD CANCER
CHILDREN'S TUMOR FOUNDATION 697 THIRD AVENUE, STE 418 NEW YORK, NY 10017	13-2298956	501(C)(3)	5,778.	0.			UNRESTRICTED

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CHURCH OF THE TRANSFIGURATION REV. ELLEN HURWITZ 6909 MARYLAND AVE., P.O. BOX 87 - BRADDOCK HEIGHTS, MD 21	52-1549171	501(C)(3)	237,380.	0.			UNRESTRICTED
CITY OF FREDERICK ECONOMIC DEVELOPMENT - 101 NORTH COURT ST. - FREDERICK, MD 21701	52-6000789	GOVT	16,536.	0.			BEST PLACES TO WORK EVENTS, AND CHAMBER BUSINESS CARD EXCHANGE
COUNCIL ON FOUNDATIONS 1255 23RD ST NW SUITE 200 WASHINGTON, DC 20037	13-6068327	501(C)(3)	8,750.	0.			UNRESTRICTED
CROSSED BRIDGES LLC 91 HOWARD CT FREDERICK, MD 21702	83-2589088	501(C)(3)	19,112.	0.			SUSTANCE ABUSE PREVENTION AND EDUCATION PROGRAMS, SUPPORT FOR FAMILIES AND CHILDREN IN CRISIS, THE
DELAPLAINE VISUAL ARTS EDUCATION CENTER - 40 S. CARROLL STREET - FREDERICK, MD 21701	52-1481592	501(C)(3)	32,481.	0.			ART CLASSES FOR CHILDREN, SCHOLARSHIPS TO ELEMENTARY AGE CHILDREN TAKING ART INSTRUCTION,
DOWNTOWN FREDERICK PARTNERSHIP, INC. - 19 E. CHURCH ST. - FREDERICK, MD 21701	52-1682341	501(C)(3)	132,532.	0.			FLOWERS OVER FREDERICK PROJECT AND DOWNTOWN HOLIDAY LIGHTS PROJECT
DR. J. ELMER HARP MEDICAL CENTER, INC. - 400 EAST MAIN ST - MIDDLETOWN, MD 21769	52-1076100	501(C)(3)	12,029.	0.			TO SUPPORT THE DR. J. ELMER HARP MEDICAL CENTER, INC.
EVANGELICAL LUTHERAN CHURCH 35 EAST CHURCH ST. FREDERICK, MD 21701	52-0627772	501(C)(3)	14,750.	0.			MAINTENANCE & PRESERVATION OF BUILDINGS AND FACILITIES, UNRESTRICTED
EVANGELICAL REFORMED UNITED CHURCH OF CHRIST - 15 WEST CHURCH ST. - FREDERICK, MD 21701	52-0607985	501(C)(3)	8,768.	0.			UNRESTRICTED

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FAMILY PARTNERSHIP OF FREDERICK COUNTY - 8420 GAS HOUSE PIKE STE. EE - FREDERICK, MD 21701	52-6000943	GOVT	42,839.	0.			FAMILY RESILIENCE PROGRAM, BRUNSWICK SPECIFIC FAMILY SUPPORT AND ENRICHMENT PROGRAM
FEDERATED CHARITIES CORPORATION OF FREDERICK - 22 S. MARKET ST. - FREDERICK, MD 21701	52-0608003	501(C)(3)	11,000.	0.			MOBILIZE FREDERICK PROGRAM, UNRESTRICTED
FREDERICK ARTS COUNCIL 3 NORTH COURT ST, SUITE A FREDERICK, MD 21701	52-1126146	501(C)(3)	25,803.	0.			ARTIST STIPENDS UNRESTRICTED
FREDERICK COMMUNITY COLLEGE FOUNDATION, INC. - 7932 OPOSSUMTOWN PIKE - FREDERICK, MD 21702	52-1231768	501(C)(3)	52,018.	0.			STUDENT SUCCESS PROGRAM, SCHOLARSHIPS, PROJECT FORWARD STEP, PARENTS LEAD PROGRAM
FREDERICK COUNTY 4-H CAMP CENTER 3702 BASFORD RD FREDERICK, MD 21703	52-6056016	501(C)(3)	8,607.	0.			MAINTENANCE OF THE CAMP AND FOR PROGRAMS AT THE CAMP, UNRESTRICTED
FREDERICK COUNTY ANIMAL CONTROL 1832 ROSEMONT AVE. FREDERICK, MD 21702	52-6000943	GOVT	18,569.	0.			TO PREVENT CRUELTY, ABUSE & NEGLECT OF ANIMALS IN FREDERICK COUNTY, UNRESTRICTED
FREDERICK COUNTY CAREER & TECHNOLOGY CENTER - 7922 OPOSSUMTOWN PK - FREDERICK, MD 21702	52-6000943	GOVT	7,106.	0.			SUPPLIES, TOOLS, CERTIFICATIONS EXAMS FOR STUDENTS IN WELDING AND/OR CONSTRUCTION
FREDERICK COUNTY DEPARTMENT OF SOCIAL SERVICES - 1888 NORTH MARKET ST - FREDERICK, MD 21701	52-6000943	GOVT	10,000.	0.			HOLIDAY SUPPORT FOR FOSTER CHILDREN AND FRAGILE SENIORS
FREDERICK COUNTY HUMANE SOCIETY 550 HIGHLAND ST., STE. 200 FREDERICK, MD 21701	52-6013207	501(C)(3)	12,507.	0.			SPAYING AND MEDICAL TREATMENT OF ADOPTABLE ANIMALS, UNRESTRICTED

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FREDERICK COUNTY LANDMARKS FOUNDATION, INC. - 1110 ROSEMONT AVE. - FREDERICK, MD 21701	23-7241926	501(C)(3)	24,573.	0.			HISTORIC PRESERVATION
FREDERICK COUNTY PUBLIC LIBRARIES 110 EAST PATRICK ST. FREDERICK, MD 21701	52-0591537	GOVT	37,135.	0.			BOOKS AND MATERIALS AND ACTIVITIES FOR THE MARYLAND ROOM, MAINTENANCE, MATERIALS
FREDERICK COUNTY PUBLIC SCHOOLS 191 SOUTH EAST ST. FREDERICK, MD 21701	52-6000941	501(C)(3)	58,964.	0.			MUSIC EQUIPMENT AND MATERIALS, CONSTRUCTION TRADES SCHOLARSHIPS, SUPPLIES, TOOLS AND
FREDERICK COUNTY, MD GOVERNMENT 12 EAST CHURCH ST. FREDERICK, MD 21701	52-6000943	GOVT	138,754.	0.			TRAINING AND EDUCATION FOR EMPLOYEES OF CITIZENS CARE AND REHABILITATION CENTER AND RESIDENT
FREDERICK HEALTH HOSPICE 1 FREDERICK HEALTH WAY FREDERICK, MD 21701	52-1164513	501(C)(3)	155,810.	0.			UNRESTRICTED, CAMP JAMIE EXPENSES, KLINE HOSPICE HOUSE, PEDIATRIC HOSPICE PROGRAM, VETERAN'S
FREDERICK HEALTH HOSPITAL, INC. 400 WEST SEVENTH ST. FREDERICK, MD 21701-4593	52-0591612	501(C)(3)	971,615.	0.			GOOD SAMARITAN, EMERGENCY SERVICES, DEVELOPMENT COUNCIL, OVARIOAN, BLADDER AND
FREDERICK RESCUE MISSION, INC. 419 WEST SOUTH ST. PO BOX 3389 FREDERICK, MD 21701	52-0813371	501(C)(3)	103,951.	0.			FAITH HOUSE, CHANGED LIFE RECOVERY PROGRAM, KITCHEN SUPPLIES, FOOD DISTRIBUTION CENTERS AND
FRIENDS FOR NEIGHBORHOOD PROGRESS, INC. - 100 S. MARKET ST. - FREDERICK, MD 21701	52-1036628	501(C)(3)	33,356.	0.			PROVIDE MEALS AND FOOD TO ANYONE IN NEED, FOOD BANK, SCHOOL BACKPACK PROGRAM AND HOUSING FIRST
FRIENDS OF THE CHILD ADVOCACY CENTER - P.O. BOX 3344 - FREDERICK, MD 21705-3344	20-5149362	501(C)(3)	25,000.	0.			UNRESTRICTED

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GIRL SCOUT COUNCIL OF THE NATION'S CAPITAL - 4301 CONNECTICUT AVE., NW SUITE M-2 - WASHINGTON, DC 20008	54-0732966	501(C)(3)	6,967.	0.			GIRL SCOUTS IN FREDERICK COUNTY
GLADE UNITED CHURCH OF CHRIST REV. PHILIP N. CURRAN 21 FULTON AVENUE, P.O. BOX 236 - WALKERSVILLE, MD 2179	52-0679615	501(C)(3)	11,875.	0.			UNRESTRICTED AND CEMETERY
GLADE VALLEY COMMUNITY SERVICES, INC. - P.O. BOX 655 - WALKERSVILLE, MD 21793	20-1946411	501(C)(3)	10,176.	0.			TO PROVIDE EDUCATIONAL SUPPORT TO THE PEOPLE SERVED BY THE GLADE VALLEY COMMUNITY
GOODWILL INDUSTRIES OF THE MONOCACY VALLEY, INC. - 400 EAST CHURCH STREET - FREDERICK, MD 21701	23-7047548	501(C)(3)	5,420.	0.			CAPITAL IMPROVEMENT FUND, PROGRAMS THAT TRAIN & EDUCATION PERSONS WITH DISABILITIES, SCHOLARSHIPS
GRACE UNITED CHURCH OF CHRIST 25 EAST SECOND STREET FREDERICK, MD 21701	52-0607994	501(C)(3)	9,119.	0.			UNRESTRICTED
GRACEHAM MORAVIAN CHURCH 8231-A ROCKY RIDGE RD THURMONT, MD 21788	52-0607996	501(C)(3)	64,163.	0.			UNRESTRICTED AND CEMETERY
HABITAT FOR HUMANITY OF FREDERICK COUNTY - PO BOX 338 - FREDERICK, MD 21701	52-1820647	501(C)(3)	72,687.	0.			WEST ALL SAINTS ST PERMANENT AFFORDABLE HOUSING PROJECT, UNRESTRICTED
HEARTLY HOUSE, INC. P.O. BOX 857 FREDERICK, MD 21705	52-1186250	501(C)(3)	108,054.	0.			CHILDREN'S SERVICES AND PROGRAMS, COUNSELING FOR FAMILIES EXPERIENCING TRAUMA, EMERGENCY SHELTER
HISTORICAL SOCIETY OF FREDERICK COUNTY, INC. - 24 EAST CHURCH ST. - FREDERICK, MD 21701	52-6050333	501(C)(3)	41,847.	0.			MAINTENANCE & PRESERVATION OF BUILDINGS, MATERIALS, TRAINING AND ACTIVITIES

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HOFFMAN HOMES, INC 815 ORPHANAGE RD LITTLESTOWN, PA 17340	23-2732296	501(C)(3)	9,872.	0.			UNRESTRICTED
HOMEWOOD FOUNDATION, INC. P.O. BOX 250 WILLIAMSPORT, MD 21795	52-1892689	501(C)(3)	32,183.	0.			UNRESTRICTED FOR CRUMLAND FARMS, THE BENEVOLENCE FUND, ALZHEIMER UNIT FOR SERVICES TO PERSONS WITH
HOOD COLLEGE 401 ROSEMONT AV FREDERICK, MD 21701	52-0591608	501(C)(3)	292,878.	0.			DATA DRIVEN FREDERICK, SCHOLARSHIPS AND FINANCIAL AID, CAMPUS GROUNDS BEAUTIFICATION,
HOUSING AUTHORITY OF THE CITY OF FREDERICK - 209 MADISON ST. - FREDERICK, MD 21701	52-6001395	501(C)(3)	19,485.	0.			ASSISTANCE WITH TRANSPORTATION, WOMEN RISING PROGRAMS, REMOVING LANGUAGE BARRIERS TO
HOWARD CHAPEL RIDGEVILLE UNITED METHODIST CHURCH - 1970 LONG CORNER RD. - MOUNT AIRY, MD 21771	52-1079627	501(C)(3)	303,400.	0.			CHURCH PROGRAMS
I BELIEVE IN ME, INC. PO BOX 4255 FREDERICK, MD 21705	82-2072961	501(C)(3)	21,193.	0.			EDUCATIONAL AND MENTORING SUPPORT FOR AT RISK YOUTH, UNRESTRICTED
INTERFAITH HOUSING ALLIANCE, INC. 22 S MARKET ST FREDERICK, MD 21701	52-1708782	501(C)(3)	6,868.	0.			CREDIT CAF PROGRAM, ASSIST PERSONS WHO ARE OF LOW AND MODERATE INCOME IN FREDERICK COUNTY TO
LEWISTOWN UNITED METHODIST CHURCH 11032 HESSONG BRIDGE RD THURMONT, MD 21788	52-1321621	501(C)(3)	21,628.	0.			BUILDING FUND
LIFE & DISCOVERY INC. DBA ASIAN AMERICAN CENTER OF FREDERICK - 45 E. ALL SAINTS STREET - FREDERICK, MD 21701	86-1140556	501(C)(3)	47,486.	0.			CANCER PROJECT FOR IMMIGRANTS, PROUD AMERICANS PURSUIT OF HAPPINESS PROGRAM,

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LITERACY COUNCIL OF FREDERICK COUNTY, INC. - 110 EAST PATRICK ST. - FREDERICK, MD 21701	52-1100228	501(C)(3)	34,686.	0.			LITERACY PROGRAMS FOR WOMEN, AND FAMILIES WITH CHILDREN, LITERACY PROGRAM FOR ADULTS IN
LOVE FOR LOCHLAN FOUNDATION 6097 FOUNTAIN DRIVE FREDERICK, MD 21702	85-3795682	501(C)(3)	9,500.	0.			FREE VACCINATION CLINICS FOR FREDERICK COUNTY'S MOST VULNERABLE WOMEN
MARS HILL UNIVERSITY PO BOX 370 MARS HILL, NC 28754	56-0554207	501(C)(3)	13,527.	0.			SCHOLARSHIPS
MARYLAND 4-H CLUB FOUNDATION, INC. 8020 GREENMEAD DR. COLLEGE PARK, MD 20815	52-6056016	501(C)(3)	34,708.	0.			UNRESTRICTED FOR MONTGOMERY COUNTY 4-H CLUB
MARYLAND FFA FOUNDATION, INC. P.O. BOX 3241 SILVER SPRING, MD 20918-3241	52-1354382	501(C)(3)	36,483.	0.			UNRESTRICTED AND FOR CHAPTER CLOSEST TO POOLESVILLE, MD
MARYLAND FOOD BANK 2200 HALETHORPE FARMS RD BALTIMORE, MD 21227	52-1135690	501(C)(3)	7,000.	0.			PANTRY ON THE GO HUNGER RELIEF PROGRAM
MCDANIEL COLLEGE 2 COLLEGE HILL WESTMINSTER, MD 21157-4390	52-0591694	501(C)(3)	5,916.	0.			UNRESTRICTED AND SCHOLARSHIP FUND
MENTAL HEALTH ASSOCIATION OF FREDERICK COUNTY, INC. - 226 SOUTH JEFFERSON ST - FREDERICK, MD 21701	52-0968521	501(C)(3)	30,910.	0.			FAMILY SUPPORT, CASA OF FREDERICK COUNTY, EMPLOYEE EDUCATION EXPENSES, AND
MISSION OF MERCY, INC. 22 S. MARKET ST SUITE 6D FREDERICK, MD 21701	86-0704883	501(C)(3)	117,539.	0.			DENTAL CARE, MEDICATIONS AND MEDICAL CARE, UNRESTRICTED

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MONTGOMERY COUNTY PUBLIC SCHOOLS 8501 HUNGERFORD DR., #149 ROCKVILLE, MD 20850	52-1804509	501(C)(3)	69,415.	0.			SCHOLARSHIP FOR NEEDY STUDENTS AT POOLESVILLE HS
MONTGOMERY UNITED METHODIST CHURCH 28325 KEMPTOWN RD. DAMASCUS, MD 20872	23-7420311	501(C)(3)	14,500.	0.			REPAIRS, CHURCH SCHOOL, UNRESTRICTED
MOUNT OLIVET CEMETERY 515 SOUTH MARKET ST FREDERICK, MD 21701	11-1104650	501(C)(13)	35,661.	0.			KEY MEMORIAL CHAPEL HEAT PUMP SYSTEM AND REPAIRS TO THE FRANSIS SCOTT KEY MEMORIAL
MOUNT SAINT MARY'S UNIVERSITY 16300 OLD EMMITSBURG RD EMMITSBURG, MD 21727	52-0591672	501(C)(3)	6,000.	0.			SCHOLARSHIPS
MOUNTAIN VIEW UNITED METHODIST CHURCH - 11501 MOUNTAIN VIEW RD - DAMASCUS, MD 20872	52-1200821	501(C)(3)	20,085.	0.			UNRESTRICTED
MT AIRY VOLUNTEER FIRE COMPANY 702 N. MAIN ST. MOUNT AIRY, MD 21771	52-0422267	501(C)(3)	11,110.	0.			EQUIPPING THE CHIEF'S RESPONSE VEHICLE
NATIONAL LUTHERAN HOME FOR THE AGED - 9701 VIERS DR - ROCKVILLE, MD 20850	53-0196624	501(C)(3)	10,000.	0.			UNRESTRICTED
NEW HOPE UNITED METHODIST CHURCH OF GREATER BRUNSWICK - 7 SOUTH MARYLAND AVENUE P.O. BOX 217 - BRUNSWICK, MD 21716	52-0683373	501(C)(3)	16,758.	0.			UNRESTRICTED
PARTNERS IN CARE, INC 8151 RICHIE HIGHWAY, STE C PASADENA, MD 21122	52-1911806	501(C)(3)	23,862.	0.			SERVICES FOR ELDERLY IN FREDERICK COUNTY

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PHOENIX FOUNDATION OF MARYLAND PO BOX 4193 FREDERICK, MD 21705	83-0874099	501(C)(3)	22,050.	0.			RECOVERY HS FOR YOUTH WITH SUDS, MUSIC PROGRAM, UNRESTRICTED
PLATOON 22 INC 1750 MONOCACY BLVD., SUITE A FREDERICK, MD 21701	47-1798824	501(C)(3)	34,549.	0.			HOUSING AND UTILITY ASSISTANCE, HUNTING TRIPS, TRANSPORTATION COST AND PERSONAL CARE
PLEASANT VIEW CHURCH OF THE BRETHREN - 6213 PICNIC WOODS RD. P.O. BOX 154 - JEFFERSON, MD 21755	36-2167026	501(C)(3)	5,724.	0.			UNRESTRICTED
PRESERVATION AND ENHANCEMENT FUND OF MOUNT OLIVET CEMETERY - 515 S MARKET ST - FREDERICK, MD 21701	47-4247955	501(C)(3)	8,250.	0.			UNRESTRICTED
REBUILDING TOGETHER FREDERICK COUNTY - P.O. BOX 1822 - FREDERICK, MD 21702	52-1892763	501(C)(3)	25,000.	0.			SAFE & HEALTHY AGING IN PLACE
RELIGIOUS COALITION FOR EMERGENCY HUMAN NEEDS - 27 DEGRANGE ST. - FREDERICK, MD 21701	52-1449375	501(C)(3)	134,242.	0.			FREE OR SUBSIDIZED DENTAL CARE FOR HOMELESS AND LOW-INCOME SENIORS, HOMELESS SHELTER
ROCKY'S HORSE RESCUE AND REHABILITATION INC. - 12155A CREAGERSTOWN RD - THURMONT, MD 21788	46-5656223	501(C)(3)	10,000.	0.			UNRESTRICTED
ROTARY FOUNDATION OF ROTARY INTERNATIONAL - ONE ROTARY CENTER 1560 SHERMAN AVE - EVANSTON, IL 60201-3698	36-3245072	501(C)(3)	9,000.	0.			UNRESTRICTED
SAINT JOHN'S CATHOLIC PREP 3989 BUCKEYSTOWN PIKE BUCKEYSTOWN, MD 21717	52-0954961	501(C)(3)	11,949.	0.			SCHOLARSHIPS

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SALVATION ARMY 223 W FIFTH ST P.O. BOX 1003 - FREDERICK, MD 21702	22-2406433	501(C)(3)	90,095.	0.			EMERGENCY FOOD AND SHELTER PROGRAMS PROVIDED IN FREDERICK COUNTY MD, DAY SHELTER PROGRAM,
SECOND CHANCES GARAGE, INC. 528 N MARKET ST. FREDERICK, MD 21701	27-1336325	501(C)(3)	17,054.	0.			SUBSIDIZED CAR REPAIRS FOR WOMEN PROGRAM AND ALICE HOUSEHOLDS, REFURBISHED PROGRAM FOR
SPANISH SPEAKING COMMUNITY OF MD, INC. - 329 S JEFFERSON ST - FREDERICK, MD 21701	52-0889386	501(C)(3)	28,000.	0.			CRITICAL SERVICES PARTNERSHIP WITH FREDERICK COUNTY PUBLIC SCHOOLS PROGRAM, CRITICAL
ST LABRE INDIAN SCHOOL 1000 TONGUE RIVER ROAD P.O. BOX 216 ASHLAND, MT 59003	81-0244542	501(C)(3)	6,415.	0.			UNRESTRICTED
ST LOHN'S CEMETERY INC 116 EAST 2ND ST FREDERICK, MD 21701	52-1746331	501(C)(3)	813,368.	0.			TO CLOSE FUNDS
ST MARY'S COLLEGE OF MARYLAND FOUNDATION - 18952 E FISHER RD - ST MARYS CITY, MD 20686	23-7152890	501(C)(3)	5,718.	0.			SCHOLARSHIPS TO SUPPORT INTERNATIONAL STUDIES
ST PAUL'S EVANGELICAL LUTHERAN CHURCH - 19 W. PENNSYLVANIA AVE. - WALKERSVILLE, MD 21793	52-6041763	501(C)(3)	20,000.	0.			HEATING FUEL AND ELECTRICITY EXPENSES
STUDENT HOMELESSNESS INITIATIVE PARTNERSHIP(SHIP) - P.O. BOX 1629 - FREDERICK, MD 21702	47-2272768	501(C)(3)	19,610.	0.			UNRESTRICTED
THE COLONIAL WILLAMSBURG FOUNDATION - PO BOX 1776 - WILLIAMSBURG, VA 23187-1776	54-0505888	501(C)(3)	10,409.	0.			UNRESTRICTED

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THE FREDERICK CENTER, INC. PO BOX 3231 FREDERICK, MD 21705-3231	46-1705400	501(C)(3)	12,125.	0.			YOUTH PROGRAMS FOR THOSE UNDER AGE 23 AND UNRESTRICTED
THE PRIDE CENTER OF MARYALND 2418 ST. PAUL ST BALTIMORE, MD 21218	52-1112541	501(C)(3)	30,000.	0.			TARGETED SUBSTANCE USE PREVENTION AND TREATMENT TO SGM RESIDENTS OF FREDERICK COUNTY
THE RANCH 7902 FINGERBOARD RD FREDERICK, MD 21704	52-1055741	501(C)(3)	6,331.	0.			UNRESTRICTED
TIP ME FREDERICK 10425 DAYSVILLE RD WALKERSVILLE, MD 21793	46-2362602	501(C)(3)	10,000.	0.			UNRESTRICTED
TOWN OF WALKERSVILLE 21 W FREDERICK ST. WALKERSVILLE, MD 21793	52-6017289	GOVT	16,962.	0.			ACCESSIBILITY IMPROVEMENTS TO CREAMERY PARK
TRAMA RESPONSE FREDERICK 1301 W 7TH ST UNIT 1188 FREDERICK, MD 21702	93-2833663	501(C)(3)	6,361.	0.			UNRESTRICTED
TRANSFORMATIVE ARTS PROJECT INC 1707 N MARKET ST., APT 112 FREDERICK, MD 21701	86-1928414	501(C)(3)	7,139.	0.			CREATIVE AGING & TECHNOLOGY, PHOTOVOICE ADULTS WITH DISABILITIES AND YOUTH COMMUNITY
TRINITY UNITED METHODIST CHURCH 703 W PATRICK ST. FREDERICK, MD 21701	52-0955026	501(C)(3)	25,000.	0.			HVAC SYSTEM REPAIRS
UNITED WAY OF FREDERICK COUNTY, INC. - BERNARD W. BROWN COMMUNITY CENTER 629 NORTH MARKET ST - FREDERICK,	52-0607973	501(C)(3)	71,496.	0.			UNITY CAMPAIGN FOR CITY YOUTH MATRIX, RIDE UNITED NETWORK, ALICE REPORT UPDATE, FREE INCOME TAX

Schedule I (Form 990)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule I (Form 990)

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Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNIVERSITY OF MARYLAND COLLEGE PARK FOUNDATION INC. - COLLEGE OF AGRICULTURE AND NATURAL RES. 1221 SYMONS HALL - COLLEGE PARK,	52-2197313	501(C)(3)	34,708.	0.			UNIVERSITY OF MD COLLEGE OF AGRICULTURE
WALKERSVILLE UNITED METHODIST CHURCH - 22 MAIN ST. - WALKERSVILLE, MD 21793	52-6043801	501(C)(3)	206,909.	0.			UNRESTRICTED
WALKERSVILLE VOLUNTEER RESCUE COMPANY, INC. - 73 FREDERICK STREET P.O BOX 202 - WALKERSVILLE, MD 21793	52-1136388	501(C)(3)	21,753.	0.			DEBT REDUCTION OR PURCHASE OF NEW EQUIPMENT, SCHOLARSHIPS
WEINBERG CENTER FOR THE ARTS, INC. 20 WEST PATRICK ST. FREDERICK, MD 21701	52-1900511	501(C)(3)	6,396.	0.			FAMILIES NEED FUN PROGRAM, CAPTIAL IMPROVEMENTS AND PURCHASES, UNRESTRICTED
WELLS HOUSE, INC @ GALE RECOVERY 427 EAST PATRICK ST FREDERICK, MD 21701	52-1061150	501(C)(3)	32,257.	0.			THERAPEUTIC INCENTIVE PEER PROGRAM, UNRESTRICTED
WOMAN TO WOMAN MENTORING, INC. P.O BOX 1660 FREDERICK, MD 21702	47-5036335	501(C)(3)	15,600.	0.			ALICE SINGLE MOM OR FIRST GENERATION STUDENTS/PROFESSIONALS MENTEE PROGRAM
YMCA OF FREDERICK COUNTY 1000 NORTH MARKET ST FREDERICK, MD 21701	52-0607953	501(C)(3)	55,409.	0.			ARTHRITIS WELLNESS PROGRAM, PARKINSON'S HEALTH PROGRAM, YOUTH PROGRAMS, Y ARTS CENTER

Schedule I (Form 990)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule I (Form 990) 2022

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**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.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS	464	2,180,855.	0.		

**Part IV** Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: AAVANEE

(H) PURPOSE OF GRANT OR ASSISTANCE: WORKFORCE TRAINING AND PLACEMENT FOR  
NEWLY IMIGRATED WOMEN, WOMEN RETURNING TO THE WORKFORCE, AND FEMALE HEADS  
OF HOUSEHOLD

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

(H) PURPOSE OF GRANT OR ASSISTANCE: CASE MGMT, TRANSPORTATION, CHILDCARE  
ASSIST, EMERGENCY FINANCIAL ASSIST, , RENT & UTILITIES, CAPITAL

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule I (Form 990)

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**Part IV** Supplemental Information

IMPROVEMENTS AND REPAIRS, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

ANIMAL WELFARE LEAGUE OF FREDERICK COUNTY

(H) PURPOSE OF GRANT OR ASSISTANCE: FELINE FOSTER SUPPORT PROGRAM,

FELINE'S TNR PROGRAM LOW INCOME SUPPORT, SENIOR DOG PROGRAM, UNRESTRICTED

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

(H) PURPOSE OF GRANT OR ASSISTANCE: FREDERICK COUNTY SERVICES,

CENTER-BASED EMPLOYMENT TRAINING PROGRAMS, OUTINGS & ACTIVITIES FOR

CHILDREN WITH SPECIAL NEEDS, PHYSICAL THERAPY, ART & CRAFTING SUPPLIES,

UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: BLESSINGS IN A BACKPACK, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: WEEKEND FOOD BACKPACKS FOR

LOW-INCOME FCPS STUDENTS, FCPS SUCCESS PROGRAM AND CHILDREN ATTENDING

FREDERICK COUNTY YMCA HEAD START PROGRAM, SHELVING, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: C&O CANAL TRUST INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: LOCKHOUSE 29 RENOVATION

PROJECT, CANAL COMMUNITY DAYS IN FREDERICK COUNTY, AND POINT OF ROCKS

LOCKHOUSE MAINTENANCE AND ENHANCEMENTS

NAME OF ORGANIZATION OR GOVERNMENT: CENTRO HISPANO DE FREDERICK, INC

(H) PURPOSE OF GRANT OR ASSISTANCE: SALARIES FOR PROGRAMS FOR SENIORS

FROM THE SPANISH SPEAKING COMMUNITY AND LIMITED ENGLISH PROFICIENCY

YOUNG MOTHERS AND CHILDREN, UNRESTRICTED

Schedule I (Form 990)

232291  
04-01-22

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

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**Part IV** Supplemental Information

NAME OF ORGANIZATION OR GOVERNMENT:

CHILDREN OF INCARCERATED PARENTS PARTNERSHIP INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: CHILDREN'S ACTIVITIES AND CHILDREN'S LITERACY "BOOK NOOK" OF IMPACTED CHILDREN, COLLEGE SCHOLARSHIPS TO WOMEN WHOSE LIVES ARE IMPACTED BY INCARCERATION, FINANCIAL LITERACY PROGRAM FOR WOMEN CAREGIVERS IMPACTED BY INCARCERATION, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: CROSSED BRIDGES LLC

(H) PURPOSE OF GRANT OR ASSISTANCE: SUSTANCE ABUSE PREVENTION AND EDUCATION PROGRAMS, SUPPORT FOR FAMILIES AND CHILDREN IN CRISIS, THE BRIDGE AND FREDERICK GOES PURPLE PROGRAMS

NAME OF ORGANIZATION OR GOVERNMENT:

DELAPLAINE VISUAL ARTS EDUCATION CENTER

(H) PURPOSE OF GRANT OR ASSISTANCE: ART CLASSES FOR CHILDREN, SCHOLARSHIPS TO ELEMENTARY AGE CHILDREN TAKING ART INSTRUCTION, OPERATIONAL SUPPORT, SUBSIDIZE CLASSES OR TO PRODUCE EXHIBITS, ART KITS, ARTISTS OF INSPIRATION PROGRAM, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

FREDERICK COUNTY CAREER & TECHNOLOGY CENTER

(H) PURPOSE OF GRANT OR ASSISTANCE: SUPPLIES, TOOLS, CERTIFICATIONS EXAMS FOR STUDENTS IN WELDING AND/OR CONSTRUCTION TRADES

NAME OF ORGANIZATION OR GOVERNMENT: FREDERICK COUNTY PUBLIC LIBRARIES

(H) PURPOSE OF GRANT OR ASSISTANCE: BOOKS AND MATERIALS AND ACTIVITIES FOR THE MARYLAND ROOM, MAINTENANCE, MATERIALS FOR C BURR ARTZ LIBRARY, UNRESTRICTED



**Part IV** Supplemental Information

NAME OF ORGANIZATION OR GOVERNMENT: FREDERICK COUNTY PUBLIC SCHOOLS

(H) PURPOSE OF GRANT OR ASSISTANCE: MUSIC EQUIPMENT AND MATERIALS,  
CONSTRUCTION TRADES SCHOLARSHIPS, SUPPLIES, TOOLS AND CERTIFICATION EXAMS  
IN CULINARY ARTS PROGRAM, ACADEMIC AND EXTRA-CURRICULAR PROGRAMS AT  
CATOCTIN HS, ENRICHMENT AND ENHANCEMENT PROGRAMS AT HILLCREST ELEMENTARY,  
WALKERSVILLE HS, VARIOUS HS KEY CLUBS, MONOCACY ELEMENTARY MEDIA CENTER  
BOOKS, WOLFSSVILLE ELEMENTARY ARCHERY PROGRAM, DYSLEXIA SUPPORT PROGRAMS,  
ACADEMY FOR THE FINE ARTS, AGRICULTURE PROGRAMS, PROGRAMS FOR MIDDLE  
SCHOOLS

NAME OF ORGANIZATION OR GOVERNMENT: FREDERICK COUNTY, MD GOVERNMENT

(H) PURPOSE OF GRANT OR ASSISTANCE: TRAINING AND EDUCATION FOR EMPLOYEES  
OF CITIZENS CARE AND REHABILITATION CENTER AND RESIDENT ENHANCEMENTS AND  
DENTAL CARE, MARKETING FOR FOOD INSECURITY IN FREDERICK COUNTY, MEALS ON  
WHEELS PROGRAM FOR SENIORS, ASSISTANCE FOR PEDIATRIC CANCER PATIENT,  
HOUSING, MEDICA, AND CHILDCARE ASSISTANCE FOR THOSE IN NEED

NAME OF ORGANIZATION OR GOVERNMENT: FREDERICK HEALTH HOSPICE

(H) PURPOSE OF GRANT OR ASSISTANCE: UNRESTRICTED, CAMP JAMIE EXPENSES,  
KLINE HOSPICE HOUSE, PEDIATRIC HOSPICE PROGRAM, VETERAN'S PROGRAM

NAME OF ORGANIZATION OR GOVERNMENT: FREDERICK HEALTH HOSPITAL, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: GOOD SAMARITAN, EMERGENCY SERVICES,  
DEVELOPMENT COUNCIL, OVARIAN, BLADDER AND LEUKEMIA CANCER PATIENT  
SUPPORT, FAMILY CONNECTS, FIRST BOOKS FOR BABIES VISITED PROGRAM,  
UNRESTRICTED

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule I (Form 990)

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**Part IV** Supplemental Information

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

(H) PURPOSE OF GRANT OR ASSISTANCE: FAITH HOUSE, CHANGED LIFE RECOVERY PROGRAM, KITCHEN SUPPLIES, FOOD DISTRIBUTION CENTERS AND MEALS PROGRAM, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

FRIENDS FOR NEIGHBORHOOD PROGRESS, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: PROVIDE MEALS AND FOOD TO ANYONE IN NEED, FOOD BANK, SCHOOL BACKPACK PROGRAM AND HOUSING FIRST PERMANENT SUPPORTIVE HOUSING PROGRAM

NAME OF ORGANIZATION OR GOVERNMENT: GLADE VALLEY COMMUNITY SERVICES, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: TO PROVIDE EDUCATIONAL SUPPORT TO THE PEOPLE SERVED BY THE GLADE VALLEY COMMUNITY SERVICES, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

GOODWILL INDUSTRIES OF THE MONOCACY VALLEY, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: CAPITAL IMPROVEMENT FUND, PROGRAMS THAT TRAIN & EDUCATION PERSONS WITH DISABILITIES, SCHOLARSHIPS TO VETERANS FOR HEAVY EQUIPMENT CERTIFICATION, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: HEARTLY HOUSE, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: CHILDREN'S SERVICES AND PROGRAMS, COUNSELING FOR FAMILIES EXPERIENCING TRAUMA, EMERGENCY SHELTER EXPANSION AND OTHER CAPITAL PROJECTS, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

HISTORICAL SOCIETY OF FREDERICK COUNTY, INC.

232291  
04-01-22

Schedule I (Form 990)

THE COMMUNITY FOUNDATION OF FREDERICK  
COUNTY MARYLAND, INC.

Schedule I (Form 990)

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**Part IV** Supplemental Information

(H) PURPOSE OF GRANT OR ASSISTANCE: MAINTENANCE & PRESERVATION OF  
BUILDINGS, MATERIALS, TRAINING AND ACTIVITIES THAT PROMOTE HISTORIC  
RESEARCH AND PROGRAMS THAT COVER HISTORIC TOPICS, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: HOMEWOOD FOUNDATION, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: UNRESTRICTED FOR CRUMLAND FARMS, THE  
BENEVOLENCE FUND, ALZHEIMER UNIT FOR SERVICES TO PERSONS WITH ALZHEIMER'S

NAME OF ORGANIZATION OR GOVERNMENT: HOOD COLLEGE

(H) PURPOSE OF GRANT OR ASSISTANCE: DATA DRIVEN FREDERICK, SCHOLARSHIPS  
AND FINANCIAL AID, CAMPUS GROUNDS BEAUTIFICATION, GEORGE DELAPLAINE  
SCHOOL OF BUSINESS, BLUE AND GREY CLUB, MILLION HEARTS UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

HOUSING AUTHORITY OF THE CITY OF FREDERICK

(H) PURPOSE OF GRANT OR ASSISTANCE: ASSISTANCE WITH TRANSPORTATION,  
WOMEN RISING PROGRAMS, REMOVING LANGUAGE BARRIERS TO MENTAL HEALTH  
SUPPORT, CHILDCARE OBSTACLES, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: INTERFAITH HOUSING ALLIANCE, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: CREDIT CAF PROGRAM, ASSIST PERSONS  
WHO ARE OF LOW AND MODERATE INCOME IN FREDERICK COUNTY TO PURCHASE  
PRIMARY RESIDENCE, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

LIFE & DISCOVERY INC. DBA ASIAN AMERICAN CENTER OF FREDERICK

(H) PURPOSE OF GRANT OR ASSISTANCE: CANCER PROJECT FOR IMMIGRANTS, PROUD  
AMERICANS PURSUIT OF HAPPINESS PROGRAM, SPECIAL NEEDS CHILDREN PROGRAM,

**Part IV** Supplemental Information

UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

LITERACY COUNCIL OF FREDERICK COUNTY, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: LITERACY PROGRAMS FOR WOMEN, AND  
FAMILIES WITH CHILDREN, LITERACY PROGRAM FOR ADULTS IN LOW-WAGE JOBS,

UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

MENTAL HEALTH ASSOCIATION OF FREDERICK COUNTY, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: FAMILY SUPPORT, CASA OF FREDERICK  
COUNTY, EMPLOYEE EDUCATION EXPENSES, AND UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: PLATOON 22 INC

(H) PURPOSE OF GRANT OR ASSISTANCE: HOUSING AND UTILITY ASSISTANCE,  
HUNTING TRIPS, TRANSPORTATION COST AND PERSONAL CARE COACH FOR VETERANS,

UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT:

RELIGIOUS COALITION FOR EMERGENCY HUMAN NEEDS

(H) PURPOSE OF GRANT OR ASSISTANCE: FREE OR SUBSIDIZED DENTAL CARE FOR  
HOMELESS AND LOW-INCOME SENIORS, HOMELESS SHELTER EXPENSES, SECURITY

DEPOSITS, HOMELESSNESS PREVENTION FOR WOMEN AND FAMILIES FINANCIAL  
ASSISTANCE AND UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: SALVATION ARMY

(H) PURPOSE OF GRANT OR ASSISTANCE: EMERGENCY FOOD AND SHELTER PROGRAMS  
PROVIDED IN FREDERICK COUNTY MD, DAY SHELTER PROGRAM, PATHWAY OF HOPE

**Part IV** Supplemental Information

PROGRAM, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: SECOND CHANCES GARAGE, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: SUBSIDIZED CAR REPAIRS FOR WOMEN  
PROGRAM AND ALICE HOUSEHOLDS, REFURBISHED PROGRAM FOR WOMEN

NAME OF ORGANIZATION OR GOVERNMENT:

SPANISH SPEAKING COMMUNITY OF MD, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: CRITICAL SERVICES PARTNERSHIP WITH  
FREDERICK COUNTY PUBLIC SCHOOLS PROGRAM, CRITICAL LEGAL INTERVENTION,  
SUPPORT LOW INCOME LEP WOMEN TO APPLY FOR RENTAL ASSISTANCE PROGRAMS

NAME OF ORGANIZATION OR GOVERNMENT: TRANSFORMATIVE ARTS PROJECT INC

(H) PURPOSE OF GRANT OR ASSISTANCE: CREATIVE AGING & TECHNOLOGY,  
PHOTOVOICE ADULTS WITH DISABILITIES AND YOUTH COMMUNITY IMPACT PROJECT,

NAME OF ORGANIZATION OR GOVERNMENT: UNITED WAY OF FREDERICK COUNTY, INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: UNITY CAMPAIGN FOR CITY YOUTH  
MATRIX, RIDE UNITED NETWORK, ALICE REPORT UPDATE, FREE INCOME TAX SERVICES  
FOR WOMEN LED ALICE HOUSEHOLDS, UNRESTRICTED

NAME OF ORGANIZATION OR GOVERNMENT: YMCA OF FREDERICK COUNTY

(H) PURPOSE OF GRANT OR ASSISTANCE: ARTHRITIS WELLNESS PROGRAM,  
PARKINSON'S HEALTH PROGRAM, YOUTH PROGRAMS, Y ARTS CENTER INSTRUMENTS,  
SCHOLARSHIPS, UNRESTRICTED

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees  
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
Attach to Form 990.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

Name of the organization

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

Employer identification number  
**52-1488711**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations                | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? **4a**  Yes  No
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? **4b**  Yes  No
- c** Participate in or receive payment from an equity-based compensation arrangement? **4c**  Yes  No
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? **5a**  Yes  No
- b** Any related organization? **5b**  Yes  No
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? **6a**  Yes  No
- b** Any related organization? **6b**  Yes  No
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III **7**  Yes  No

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III **8**  Yes  No

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? **9**  Yes  No

	Yes	No
1a		
1b		
2		
3		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2022

THE COMMUNITY FOUNDATION OF FREDERICK  
 COUNTY MARYLAND, INC.

Schedule J (Form 990) 2022

52-1488711

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ELIZABETH Y. DAY PRESIDENT & CEO	(i)	208,065.	10,000.	0.	8,723.	14,555.	241,343.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) GAIL M. FITZGERALD CHIEF FINANCIAL OFFICER	(i)	168,840.	10,000.	0.	7,122.	14,583.	200,545.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) LAURA MCCULLOUGH DIRECTOR PHILANTHROPIC SER	(i)	147,302.	5,000.	0.	4,569.	8,926.	165,797.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							





**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2022**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

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	19	3,659,901.	FAIR MARKET VALUE
10 Securities - Closely held stock				
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 V, Donee Acknowledgement **29**

	Yes	No
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 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		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?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	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) 2022

THE COMMUNITY FOUNDATION OF FREDERICK

Schedule M (Form 990) 2022 COUNTY MARYLAND, INC.

52-1488711 Page 2

**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.

SCHEDULE O  
(Form 990)

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 Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

2022  
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 FY2023, GRANTS TOTALING \$6,776,975 BENEFITED MANY  
NONPROFITS SERVING THE COMMUNITY, SUPPORTING THEIR CRITICAL PROGRAMS  
AND PROVIDING SERVICES TO THOUSANDS OF RESIDENTS. SCHOLARSHIPS FOR  
POST-SECONDARY STUDY (INCLUDING CAREER TRAINING) TOTALING \$2,180,855  
WERE AWARDED TO 464 STUDENTS. AS A RESULT, THE WELL-BEING, GROWTH, AND  
SUCCESS OF FREDERICK COUNTY CITIZENS AND OUR COMMUNITY -AT-LARGE WERE  
IMPROVED, AND COMMUNITY MEMBERS WERE MOTIVATED TO PARTICIPATE IN  
COMMUNITY FOUNDATION INITIATIVES.

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

ALMOST ANY AREA OF STUDY, SOME DO NOT CONSIDER FINANCIAL NEED AS  
CRITERIA, AND SOME ARE RENEWABLE FOR ONE OR MORE YEARS. ADDITIONALLY,  
SOME SCHOLARSHIPS ARE OFFERED FOR STUDENTS AGES 6 TO 17 FOR MUSIC,  
INSTRUMENTAL, DANCE AND VOCAL INSTRUCTION AND SOME ARE OFFERED FOR  
YOUTH AGES 11 TO 18 FOR ATHLETIC PROGRAMS.

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) 2022

232211 10-28-22

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  
RESOURCES 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 FOUNDING FUNDS RECEIVE A COPY OF THE ARTICLES OF INCORPORATION  
AND BYLAWS AT THE TIME THE FUND AGREEMENT IS SIGNED.

FORM 990, PART X, LINE 15B

IN FEBRUARY 2016, THE FASB ISSUED ACCOUNTING STANDARDS UPDATE 2016-02  
LEASES (TOPIC 842) TO INCREASE TRANSPARENCY AND COMPARABILITY AMONG  
ORGANIZATIONS BY RECOGNIZING LEASE ASSETS AND THE CORRESPONDING LEASE  
LIABILITIES AND DISCLOSING KEY INFORMATION ABOUT LEASING ARRANGEMENTS  
FOR LESSEES AND LESSORS. THE NEW STANDARD APPLIES A RIGHT-OF-USE MODEL  
THAT REQUIRES, FOR ALL LEASES WITH A LEASE TERM OF MORE THAN 12 MONTHS,  
AN ASSET REPRESENTING ITS RIGHT TO USE THE UNDERLYING ASSET FOR THE  
LEASE TERM AND A LIABILITY TO MAKE LEASE PAYMENTS TO BE RECORDED. THE  
ORGANIZATION ADOPTED THE STANDARD EFFECTIVE JULY 1, 2022 AND RECOGNIZED  
AND MEASURED LEASES EXISTING AT, OR ENTERED INTO AFTER, JULY 1, 2022  
THROUGH A CUMULATIVE EFFECT ADJUSTMENT. THE STANDARD HAD A MATERIAL

Name of the organization	THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.	Employer identification number	52-1488711
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IMPACT ON THE STATEMENT OF FINANCIAL POSITION BUT DID NOT HAVE A MATERIAL IMPACT ON THE STATEMENT OF ACTIVITIES NOR THE STATEMENT OF CASH FLOWS. THE MOST SIGNIFICANT IMPACT WAS THE RECOGNITION OF RIGHT-OF-USE ASSETS AND LEASE LIABILITIES FOR OPERATING LEASES. TO CONFORM WITH FASB AND TO AGREE WITH THE FINANCIAL STATEMENT, THE RIGHT OF USE ASSET HAS BEEN SEPERATELY STATED AS AN OTHER ASSET ON THIS 990.

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

CHANGE IN PRESENT VALUE OF REMAINDER INTERESTS	178,302.
CHANGE IN CASH SURRENDER VALUE OF LIFE INSURANCE	6,886.
FUNDS HELD FOR OTHERS	172,227.
TOTAL TO FORM 990, PART XI, LINE 9	357,415.

PART XII, LINE 2C

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

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

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

- ▶ **File a separate application for each return.**
- ▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**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/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/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.

<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>THE COMMUNITY FOUNDATION OF FREDERICK COUNTY MARYLAND, INC.</b>	Taxpayer identification number (TIN) <b>52-1488711</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <b>312 EAST CHURCH STREET</b>	
	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 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

**GAIL FITZGERALD**

- The books are in the care of ▶ **312 EAST CHURCH STREET - FREDERICK, MD 21701**

Telephone No. ▶ **301-695-7660**

Fax No. ▶ \_\_\_\_\_

- If the organization does not have an office or place of business 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 TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until **MAY 15, 2024**, 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, 2022**, and ending **JUN 30, 2023**

**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

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</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.	<b>3b</b>	\$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

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

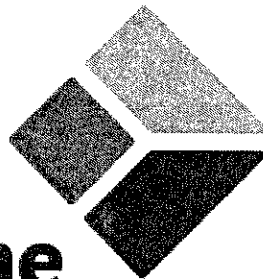
LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2022)

ext efiled 11.2

# ELLIN & TUCKER

**THE COMMUNITY FOUNDATION OF FREDERICK COUNTY,  
MARYLAND, INC., THE COMMUNITY FOUNDATION  
HOLDING COMPANY, INC., AND PLEASANTS SUPPORTING  
CHARITABLE TRUST  
CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2023 AND 2022**



**The  
Community  
Foundation  
OF FREDERICK COUNTY**

**TABLE OF CONTENTS**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
**The Community Foundation Holding Company, Inc., and**  
**Pleasants Supporting Charitable Trust**  
**June 30, 2023 and 2022**

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## INDEPENDENT AUDITORS' REPORT

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

### OPINION

We audited the accompanying consolidated financial statements of The Community Foundation of Frederick County, Maryland, Inc., The Community Foundation Holding Company, Inc., and Pleasants Supporting Charitable Trust (collectively referred to as the Foundation), which comprise the Consolidated Statements of Financial Position as of June 30, 2023 and 2022, the related Consolidated Statements of Activities, Functional Expenses, and Cash Flows for the years then ended, and the related notes to the consolidated financial statements.

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, 2023 and 2022 and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### BASIS FOR OPINION

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Consolidated Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

### RESPONSIBILITIES OF MANAGEMENT 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 and for 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.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

### AUDITORS' RESPONSIBILITIES FOR THE AUDITS OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors'

## INDEPENDENT AUDITORS' REPORT, CONTINUED

report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance matters regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.



ELLIN & TUCKER  
Certified Public Accountants

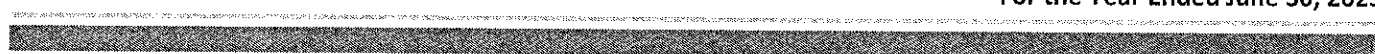
Baltimore, Maryland  
October 19, 2023

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
**The Community Foundation Holding Company, Inc., and**  
**Pleasants Supporting Charitable Trust**  
**June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
<b><u>ASSETS</u></b>		
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 1,932,032	\$ 994,876
Promises to Give (Note 3)	153,914	181,127
Contributions Receivable (Note 4)	15,759,106	11,912,399
Prepaid Expenses	175,344	184,982
Investments, at Fair Value (Note 2)	153,129,395	140,237,938
Land Held for Sale (Note 5)	19,500,000	19,500,000
Present Value of Remainder Interests	2,723,618	2,590,742
Cash Surrender Value of Life Insurance	245,888	239,002
Property and Equipment, Net of Accumulated Depreciation of \$560,675 and \$545,884, Respectively	103,107	128,694
Right-of-Use Asset – Operating (Note 9)	144,768	-
	<u>\$ 193,867,172</u>	<u>\$ 175,969,760</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 132,916	\$ 195,683
Other Liabilities	119,070	284,843
Liabilities Under Split-Interest Agreements	1,989,648	1,936,214
Funds Held for Others	8,448,735	8,620,962
Lease Liability – Operating (Note 9)	143,155	-
	<u>10,833,524</u>	<u>11,037,702</u>
<b>COMMITMENTS (Note 2)</b>		
<b>NET ASSETS</b>		
Without Donor Restrictions	158,074,914	141,035,402
With Donor Restrictions (Note 6)	24,958,734	23,896,656
	<u>183,033,648</u>	<u>164,932,058</u>
Total Net Assets	<u>\$ 183,033,648</u>	<u>\$ 164,932,058</u>
Total Liabilities and Net Assets	<u>\$ 193,867,172</u>	<u>\$ 175,969,760</u>

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

**CONSOLIDATED STATEMENT OF ACTIVITIES**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
**The Community Foundation Holding Company, Inc., and**  
**Pleasants Supporting Charitable Trust**  
**For the Year Ended June 30, 2023**



	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>SUPPORT AND REVENUE</b>			
Contributions and Bequests Raised	\$ 13,802,416	\$ 2,964,648	\$ 16,767,064
Less: Amounts Received on Behalf of Others	(156,126)	(303,305)	(459,431)
Net Contributions and Bequests Raised	13,646,290	2,661,343	16,307,633
<b>Revenue:</b>			
Change in Present Value of Remainder Interests	178,302	-	178,302
Investment Income, Net (Note 2)	10,610,643	1,841,220	12,451,863
Administrative Fee Income (Expense), Net	422,348	(337,051)	85,297
Increase in Cash Surrender Value of Life Insurance	6,886	-	6,886
Revenue before Investment Income Allocated to Funds Held for Others	11,218,179	1,504,169	12,722,348
Less: Investment Income Allocated to Funds Held for Others, Net	(483,603)	(170,820)	(654,423)
Net Revenue	10,734,576	1,333,349	12,067,925
Net Assets Released from Restrictions	3,039,804	(3,039,804)	-
Total Support and Revenue	27,420,670	954,888	28,375,558
<b>GRANTS AND EXPENSES</b>			
Grants, Scholarships, and Philanthropic Distributions	8,957,830	-	8,957,830
Other Supporting Program Expenses	832,452	-	832,452
Less: Amounts Distributed on Behalf of Others	(1,199,682)	-	(1,199,682)
Total Grants, Scholarships, and Philanthropic Distributions	8,590,600	-	8,590,600
Fundraising	721,241	-	721,241
Administrative	962,127	-	962,127
Total Grants and Expenses	10,273,968	-	10,273,968
Changes in Net Assets	17,146,702	954,888	18,101,590
<b>RECLASSIFICATION OF NET ASSETS (Note 11)</b>	(107,190)	107,190	-
<b>NET ASSETS – JULY 1, 2022</b>	141,035,402	23,896,656	164,932,058
<b>NET ASSETS – JUNE 30, 2023</b>	\$ 158,074,914	\$ 24,958,734	\$ 183,033,648

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

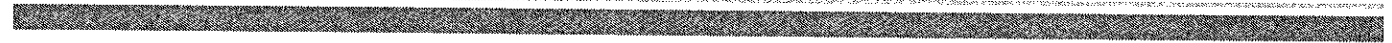
**CONSOLIDATED STATEMENT OF ACTIVITIES**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
**The Community Foundation Holding Company, Inc., and**  
**Pleasants Supporting Charitable Trust**  
**For the Year Ended June 30, 2022**



	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>SUPPORT AND REVENUE</b>			
Contributions and Bequests Raised	\$ 14,589,201	\$ 2,544,208	\$ 17,133,409
Less: Amounts Received on Behalf of Others	(89,355)	(245,341)	(334,696)
Net Contributions and Bequests Raised	14,499,846	2,298,867	16,798,713
<b>Revenue:</b>			
Change in Present Value of Remainder Interests	(1,491,362)	-	(1,491,362)
Investment Loss, Net (Note 2)	(16,123,239)	(3,047,272)	(19,170,511)
Administrative Fee Income (Expense), Net	497,016	(391,213)	105,803
Increase in Cash Surrender Value of Life Insurance	10,172	-	10,172
Revenue before Investment Loss Allocated to Funds Held for Others	(17,107,413)	(3,438,485)	(20,545,898)
Less: Investment Loss Allocated to Funds Held for Others, Net	807,849	278,760	1,086,609
Net Revenue	(16,299,564)	(3,159,725)	(19,459,289)
Net Assets Released from Restrictions	3,150,230	(3,150,230)	-
Total Support and Revenue	1,350,512	(4,011,088)	(2,660,576)
<b>GRANT AND EXPENSES</b>			
Grants, Scholarships, and Philanthropic Distributions	9,350,118	-	9,350,118
Other Supporting Program Expenses	777,634	-	777,634
Less: Amounts Distributed on Behalf of Others	(513,929)	-	(513,929)
Total Grants, Scholarships, and Philanthropic Distributions	9,613,823	-	9,613,823
Fundraising	641,279	-	641,279
Administrative	913,923	-	913,923
Total Grants and Expenses	11,169,025	-	11,169,025
<b>FORGIVENESS OF DEBT (Note 14)</b>	198,134	-	198,134
Changes in Net Assets	(9,620,379)	(4,011,088)	(13,631,467)
<b>NET ASSETS – JULY 1, 2021</b>	150,655,781	27,907,744	178,563,525
<b>NET ASSETS – JUNE 30, 2022</b>	\$ 141,035,402	\$ 23,896,656	\$ 164,932,058

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

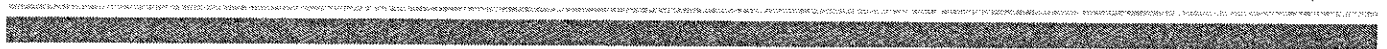
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
**The Community Foundation Holding Company, Inc., and**  
**Pleasants Supporting Charitable Trust**  
**For the Year Ended June 30, 2023**



	Grants, Scholarships, and Philanthropic Distributions			Fundraising	General and Administrative	
	Scholarships	Grants	Total		Total	
Grants, Scholarships, and Philanthropic Distributions	\$ 2,180,855	\$ 6,776,975	\$ 8,957,830	\$ -	\$ -	\$ 8,957,830
Less: Amounts Distributed on Behalf of Others	-	(1,199,682)	(1,199,682)	-	-	(1,199,682)
Salaries	269,738	269,738	539,476	440,456	444,952	1,424,884
Payroll Taxes	18,180	18,181	36,361	34,285	29,850	100,496
Advertising	2,397	2,397	4,794	10,192	9,226	24,212
Annual Report	2,709	2,709	5,418	1,505	8,127	15,050
Bad Debts	-	-	-	1,432	-	1,432
Contract Labor	3,124	3,124	6,248	14,543	3,946	24,737
Depreciation	5,367	5,368	10,735	2,982	16,102	29,819
Employee Health Insurance	17,245	17,245	34,490	47,191	38,347	120,028
Events	10,126	10,126	20,252	20,401	12,152	52,805
Facility Lease	14,795	14,795	29,590	28,053	26,036	83,679
General Insurance	4,217	4,217	8,434	2,320	12,283	23,037
Graphics, Printing, and Brochures	3,365	3,365	6,730	38,338	-	45,068
Legal and Accounting	1,533	3,067	4,600	-	25,500	30,100
Meetings	432	432	864	2,966	-	3,830
Memberships, Dues, and Subscriptions	1,230	1,231	2,461	6,360	19,510	28,331
Newsletter	1,293	1,293	2,586	2,587	20,694	25,867
Office	34,253	34,253	68,506	19,427	86,485	174,418
Other	2,312	2,312	4,624	7,832	7,733	20,189
Photography and Website	10,640	10,640	21,280	4,256	17,025	42,561
Postage	582	583	1,165	9,223	1,781	12,169
Real Estate Taxes	-	-	-	-	126,629	126,629
Repairs and Maintenance	1,340	1,340	2,680	1,380	4,059	8,119
Retirement Contributions	7,885	7,885	15,770	14,244	14,548	44,562
Strategic Initiatives	-	-	-	6,300	29,697	35,997
Telephone	398	398	796	707	708	2,211
Travel	1,107	1,107	2,214	2,328	4,328	8,870
Utilities	1,057	1,057	2,114	1,880	2,197	6,191
Volunteer and Donor Recognition	132	132	264	53	212	529
<b>Total Expenses</b>	<b>\$ 2,596,312</b>	<b>\$ 5,994,288</b>	<b>\$ 8,590,600</b>	<b>\$ 721,241</b>	<b>\$ 962,127</b>	<b>\$ 10,273,968</b>

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

**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
**The Community Foundation Holding Company, Inc., and**  
**Pleasants Supporting Charitable Trust**  
**For the Year Ended June 30, 2022**



	Grants, Scholarships, and Philanthropic Distributions			Fundraising	General and Administrative	Total
	Scholarships	Grants	Total			
Grants, Scholarships, and Philanthropic Distributions	\$ 2,558,114	\$ 6,792,004	\$ 9,350,118	\$ -	\$ -	\$ 9,350,118
Less: Amounts Distributed on Behalf of Others	-	(513,929)	(513,929)	-	-	(513,929)
Salaries	248,874	248,874	497,748	430,454	386,829	1,315,031
Payroll Taxes	17,937	17,937	35,874	30,511	27,299	93,684
Advertising	4,957	4,957	9,914	8,690	8,379	26,983
Annual Report	3,658	3,659	7,317	2,032	10,975	20,324
Bad Debts	-	-	-	2,125	-	2,125
Contract Labor	3,569	3,570	7,139	20,256	545	27,940
Depreciation	5,576	5,577	11,153	3,098	16,729	30,980
Employee Health Insurance	17,052	17,052	34,104	37,105	30,158	101,367
Events	9,194	9,195	18,389	11,678	11,033	41,100
Facility Lease	14,568	14,568	29,136	14,568	39,552	83,256
General Insurance	3,755	3,754	7,509	1,843	11,859	21,211
Graphics, Printing, and Brochures	3,519	3,519	7,038	15,206	-	22,244
Legal and Accounting	1,444	2,889	4,333	-	30,737	35,070
Meetings	4,606	4,605	9,211	1,658	304	11,173
Memberships, Dues, and Subscriptions	730	750	1,480	4,136	9,895	15,511
Newsletter	916	917	1,833	1,834	14,668	18,335
Office	32,731	32,731	65,462	21,676	72,808	159,946
Other	1,916	1,916	3,832	4,453	(1,301)	6,984
Photography and Website	2,306	2,306	4,612	923	3,690	9,225
Postage	561	561	1,122	9,697	1,907	12,726
Real Estate Taxes	-	-	-	-	126,076	126,076
Repairs and Maintenance	1,323	1,323	2,646	1,363	4,009	8,018
Retirement Contributions	7,363	7,363	14,726	12,279	13,078	40,083
Strategic Initiatives	-	-	-	100	91,770	91,870
Telephone	327	325	652	578	578	1,808
Travel	27	27	54	3,216	6	3,276
Utilities	966	965	1,931	1,716	2,005	5,652
Volunteer and Donor Recognition	210	209	419	84	335	838
<b>Total Expenses</b>	<b>\$ 2,946,199</b>	<b>\$ 6,667,624</b>	<b>\$ 9,613,823</b>	<b>\$ 641,279</b>	<b>\$ 913,923</b>	<b>\$ 11,169,025</b>

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

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
**The Community Foundation Holding Company, Inc., and**  
**Pleasants Supporting Charitable Trust**  
**For the Years Ended June 30, 2023 and 2022**

	2023	2022
<b>OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 18,101,590	\$ (13,631,467)
<b>Adjustments to Reconcile Change in Net Assets to Net Cash</b>		
<b>Provided by (Used in) Operating Activities:</b>		
Depreciation	29,819	30,980
Amortization of Right-of-Use Asset – Operating	72,303	-
Change in Cash Surrender Value of Life Insurance	(6,886)	(10,172)
Forgiveness of Debt	-	(198,134)
Net Unrealized (Appreciation) Depreciation of Investments	(7,522,596)	30,714,247
Realized Gain on Sale of Investments	(902,916)	(7,760,992)
Contributions to Permanent Endowments	(151,994)	(33,191)
<b>Net Changes in:</b>		
Promises to Give	27,213	40,381
Contributions Receivable	(3,841,100)	(8,977,423)
Prepaid Expenses	4,031	(2,180)
Present Value of Remainder Interests	(132,876)	1,626,176
Accounts Payable	(62,767)	(1,954,855)
Other Liabilities	(165,773)	166,389
Lease Liability – Operating	(73,916)	-
Liabilities under Split-Interest Agreements	53,434	(468,412)
Funds Held for Others	(172,227)	(1,372,639)
	5,255,339	(1,831,292)
Net Cash Provided by (Used in) Operating Activities		
<b>INVESTING ACTIVITIES</b>		
Purchases of Property and Equipment	(4,232)	(18,676)
Proceeds from Sale of Investments	13,230,241	31,525,168
Purchases of Investments	(17,696,186)	(31,796,752)
	(4,470,177)	(290,260)
Net Cash Used in Investing Activities		
<b>FINANCING ACTIVITIES</b>		
Contributions to Permanent Endowments	151,994	33,191
	937,156	(2,088,361)
Net Change in Cash and Cash Equivalents		
<b>CASH AND CASH EQUIVALENTS – BEGINNING OF YEAR</b>	994,876	3,083,237
<b>CASH AND CASH EQUIVALENTS – END OF YEAR</b>	\$ 1,932,032	\$ 994,876

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



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

**NOTE 1** **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**NATURE OF OPERATIONS**

The Community Foundation of Frederick County, Maryland, Inc. (Community Foundation), The Community Foundation Holding Company, Inc. (Holding Company), and Pleasants Supporting Charitable Trust (Pleasants) are public charities formed to attract contributions and distribute funds for community betterment. Together, they match many donors' charitable intentions 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. Pleasants was established in 2017. Holding Company and Pleasants are supporting organizations of the Community Foundation.

**BASIS OF CONSOLIDATION**

The accompanying consolidated financial statements include the accounts of Community Foundation, Holding Company, and Pleasants (collectively referred to as the Foundation). Community Foundation appoints the majority of the Board of Trustees for Holding Company and Pleasants. All material intercompany accounts and transactions were 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.

**NEW ACCOUNTING STANDARD ADOPTION**

In February 2016, the FASB issued Accounting Standards Update 2016-02 – Leases (Topic 842) to increase transparency and comparability among organizations by recognizing lease assets and the corresponding lease liabilities and disclosing key information about leasing arrangements for lessees and lessors. The new standard applies a right-of-use model that requires, for all leases with a lease term of more than 12 months, an asset representing its right to use the underlying asset for the lease term and a liability to make lease payments to be recorded.

The Foundation adopted the standard effective July 1, 2022 and recognized and measured leases existing at, or entered into after, July 1, 2022 through a cumulative effect adjustment. The Foundation elected the package of practical expedients to not reassess (1) whether any

*(See Independent Auditors' Report)*

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

expired or existing contracts are or contain leases, (2) lease classification for any expired or existing leases, and (3) initial direct costs for any expired or existing leases. The Foundation elected the short-term lease exemption policy as well as the practical expedient that allows lessees to treat lease and non-lease components as a single lease component. The Foundation also elected the practical expedient to use the risk-free rate at the adoption date of July 1, 2022 to calculate the present value of lease payments.

The standard did not have a material impact on the Consolidated Statement of Financial Position, nor the Consolidated Statements of Activities and Cash Flows. The most significant impact was the recognition of right-of-use assets and lease liabilities for operating leases. In the year of adoption, the Foundation recorded a right-of-use asset and operating lease liability of approximately \$217,000 as of July 1, 2022.

**BASIS OF ACCOUNTING AND PRESENTATION**

The consolidated financial statements were prepared on the accrual basis of accounting in accordance with GAAP. Under the accrual basis of accounting, support and revenue are recorded when earned, and expenses are recorded when incurred. Net assets, revenues, and expenses are classified based on the existence or absence of donor-imposed restrictions. Net assets with donor restrictions consist of assets whose use is limited by donor-imposed time and/or purpose 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.

**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.

**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

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
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reported as increases in net assets without donor restrictions 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. Unrealized appreciation (depreciation) of investments is reflected as a component of revenue in the Consolidated Statements of Activities during the period in which the changes occur. Realized gains and losses are also reflected in the Consolidated Statements of Activities in the period credited to the Foundation's account. See Note 2 for a discussion of fair value measurements.

#### **REMAINDER INTERESTS – CHARITABLE REMAINDER TRUSTS**

The Foundation was 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, 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 4.2% and 3.6% for the years ended June 30, 2023 and 2022, respectfully.

#### **RISKS AND UNCERTAINTIES**

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 reported in the Consolidated Statements of Financial Position.

#### **PROPERTY AND EQUIPMENT**

Property and equipment in excess of \$1,000 are recorded at cost. Depreciation is provided using the straight-line method over the estimated useful lives of five to 10 years.

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
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**FUNDS HELD FOR OTHERS**

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

**REVENUE RECOGNITION**

Contributions received are recorded as support within net assets with or without donor restrictions, depending on the existence and/or nature of any donor restrictions.

All donor-restricted revenue is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Consolidated Statements of Activities as net assets released from restrictions.

Unconditional promises to give are recognized as revenue or gain in the period received 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.

Revenue from fees for services is recognized as the related services are performed.

**INCOME TAXES**

The Foundation is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code (Code). In addition, the Internal Revenue Service 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 Foundation's 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 took 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.,**  
**The Community Foundation Holding Company, Inc., and**  
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**FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and activities were summarized on a functional basis in the Consolidated Statements of Functional Expenses. Accordingly, certain costs were allocated among the benefitting programs and supporting services based upon estimates of actual time or resources devoted to each functional category.

**LEASES**

Effective July 1, 2022, the Foundation determines if an arrangement is a lease at inception. Short-term leases are leases that, at lease commencement, have a lease term of 12 months or less and do not include an option to purchase the underlying asset that the Foundation is reasonably certain to exercise. With the exception of short-term leases, operating leases are included as right-of-use (ROU) assets and operating lease liabilities on the Consolidated Statement of Financial Position as of June 30, 2023. ROU assets represent the Foundation's right to use an underlying asset for the lease term and lease liabilities represent its obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most leases do not provide an implicit rate, the Foundation uses a risk-free rate in determining the present value of lease payments for all leases. The operating lease ROU asset includes any lease payments made and excludes any lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Foundation will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

**SUBSEQUENT EVENTS**

The Foundation evaluated subsequent events and transactions for potential recognition or disclosure in the consolidated financial statements through October 19, 2023, the date the consolidated financial statements were available to be issued.

**NOTE 2 INVESTMENTS**

The Foundation utilizes professional investment services to manage all assets held for investment purposes. At June 30, 2023, the distribution of invested assets was as follows:

	Equities	Cash Equivalents	Bonds	Investment Funds	Mutual Funds	Total
PNC Bank, N.A.	\$ 192,219	\$ 31,913	\$ -	\$ -	\$ 231,849	\$ 455,981
Wilmington Trust	12,692,527	6,454,757	-	-	66,006,861	85,154,145
Morgan Stanley	-	2,477,201	-	-	-	2,477,201
Maryland Financial Planners	-	-	-	-	6,811,792	6,811,792

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
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	Equities	Cash Equivalents	Bonds	Investment Funds	Mutual Funds	Total
Merrill Lynch	3,304,798	180,010	1,666,486	-	4,280,257	9,431,551
First United	-	1,928	-	-	29,921	31,849
Morgan Stanley PWM	2,219,001	107	-	-	772,116	2,991,224
Family Heritage Trust	-	17,249	-	-	3,729,525	3,746,774
Wells Fargo	1,898,524	53,288	-	-	-	1,951,812
Sandy Spring Bank	-	658,539	-	-	-	658,539
Primis Bank	-	250,000	-	-	-	250,000
ACNB Bank	-	255,377	-	-	-	255,377
Other PVRT	422,494	34,318	90,676	-	-	547,488
Truist	30,348	165,345	-	-	1,881,537	2,077,230
RBC Wealth Management	613,496	42,581	139,157	-	4,808	800,042
Constitution Capital Partners	-	-	-	3,922,658	-	3,922,658
Crestline Management LP	-	-	-	923,297	-	923,297
Golub Capital	-	-	-	2,440,349	-	2,440,349
Mackay Shields	-	-	-	7,517,994	-	7,517,994
Prudential	-	-	-	7,518,613	-	7,518,613
Glouston Capital Partners	-	-	-	76,229	-	76,229
Intrinsic Edge Capital Management	-	-	-	2,389,593	-	2,389,593
ValStone Asset Management	-	-	-	1,310,021	-	1,310,021
StepStone Associates	-	-	-	4,907,797	-	4,907,797
Accolade Partners	-	-	-	1,650,444	-	1,650,444
Bedrock Capital	-	-	-	755,928	-	755,928
Base10 Partners	-	-	-	719,756	-	719,756
Auldbrass	-	-	-	358,243	-	358,243
JLL	-	-	-	997,468	-	997,468
<b>June 30, 2023 Totals</b>	<b>\$ 21,373,407</b>	<b>\$ 10,622,613</b>	<b>\$ 1,896,319</b>	<b>\$ 35,488,390</b>	<b>\$ 83,748,666</b>	<b>\$ 153,129,395</b>
Percentage of Total	14.0%	6.9%	1.2%	23.2%	54.7%	100.0%
<b>June 30, 2022 Totals</b>	<b>\$ 16,825,978</b>	<b>\$ 11,409,451</b>	<b>\$ 522,744</b>	<b>\$ 36,217,887</b>	<b>\$ 75,261,878</b>	<b>\$ 140,237,938</b>
Percentage of Total	12.0%	8.1%	0.4%	25.8%	53.7%	100.0%

Investment income (loss) for the years ended June 30, 2023 and 2022 consisted of the following:

	<u>2023</u>	<u>2022</u>
Net Investment Income – Realized	\$ 5,323,687	\$ 12,439,231
Net Unrealized Appreciation (Depreciation) on Investments	7,522,596	(30,714,247)
	<u>12,846,283</u>	<u>(18,275,016)</u>
Less: Investment Expenses	(394,420)	(895,495)
	<u>\$ 12,451,863</u>	<u>\$ (19,170,511)</u>

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

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
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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 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.

The Foundation's investments in investment funds are measured at fair value using the net assets value as a practical expedient. In accordance with the FASB's Accounting Standards Update 2015-07, these investments are not 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.,**  
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The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of June 30, 2023 and 2022:

	2023		
	Level 1	Level 2	Total
Cash Equivalents	\$ 10,622,613	\$ -	\$ 10,622,613
<b>Bonds:</b>			
Agency	-	17,109	17,109
Corporate	-	821,962	821,962
Treasury	-	539,980	539,980
Mortgages	-	426,592	426,592
Municipal	-	90,676	90,676
Total Bonds	-	1,896,319	1,896,319
<b>Mutual Funds:</b>			
Fixed Income	5,651,870	-	5,651,870
Foreign	19,463,604	-	19,463,604
Large Cap	26,222,752	-	26,222,752
Mid Cap	11,292,490	-	11,292,490
Equity	3,074,578	-	3,074,578
Real Estate	298,415	-	298,415
Small Cap	6,699,347	-	6,699,347
High Yield	235,500	-	235,500
Commodity	211,289	-	211,289
Emerging Markets	6,068,612	-	6,068,612
Intermediate	199,777	-	199,777
Balanced	2,960,098	-	2,960,098
Other	1,370,334	-	1,370,334
Total Mutual Funds	83,748,666	-	83,748,666
<b>Equities:</b>			
Consumer Discretionary	2,175,254	-	2,175,254
Consumer Staples	787,597	-	787,597
Energy	989,822	-	989,822
Financial	4,883,804	-	4,883,804
Health Care	2,376,466	-	2,376,466
Industrials	3,042,518	-	3,042,518
Information Technology	2,988,702	-	2,988,702
Materials	447,872	-	447,872

*(See Independent Auditors' Report)*



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
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	<b>2023</b>		
	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Real Estate	197,814	-	197,814
Equity Cap	187,951	-	187,951
Telecommunications	3,201,620	-	3,201,620
Utilities	93,987	-	93,987
<b>Total Equities</b>	<b>21,373,407</b>	<b>-</b>	<b>21,373,407</b>
	<b>\$ 115,744,686</b>	<b>\$ 1,896,319</b>	<b>117,641,005</b>
Investment Funds			35,488,390
<b>Total</b>			<b>\$ 153,129,395</b>
	<b>2022</b>		
	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Cash Equivalents	\$ 11,409,451	\$ -	\$ 11,409,451
<b>Bonds:</b>			
Agency	-	87,219	87,219
Corporate	-	138,596	138,596
Treasury	-	113,481	113,481
Mortgages	-	89,704	89,704
Municipal	-	93,744	93,744
<b>Total Bonds</b>	<b>-</b>	<b>522,744</b>	<b>522,744</b>
<b>Mutual Funds:</b>			
Fixed Income	6,604,896	-	6,604,896
Foreign	16,779,234	-	16,779,234
Large Cap	23,278,196	-	23,278,196
Mid Cap	9,996,538	-	9,996,538
Equity	2,773,998	-	2,773,998
Real Estate	492,207	-	492,207
Small Cap	5,966,822	-	5,966,822
High Yield	274,452	-	274,452
Commodity	149,163	-	149,163
Emerging Markets	5,321,249	-	5,321,249
Intermediate	194,255	-	194,255
Balanced	2,922,170	-	2,922,170
Other	508,698	-	508,698
<b>Total Mutual Funds</b>	<b>75,261,878</b>	<b>-</b>	<b>75,261,878</b>

*(See Independent Auditors' Report)*

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

	<b>2022</b>		<b>Total</b>
	<b>Level 1</b>	<b>Level 2</b>	
<b>Equities:</b>			
Consumer Discretionary	1,910,245	-	1,910,245
Consumer Staples	684,073	-	684,073
Energy	195,965	-	195,965
Financial	4,260,721	-	4,260,721
Health Care	2,183,808	-	2,183,808
Industrials	1,775,879	-	1,775,879
Information Technology	2,315,436	-	2,315,436
Materials	368,408	-	368,408
Real Estate	418,022	-	418,022
Equity Cap	119,648	-	119,648
Telecommunications	2,502,385	-	2,502,385
Utilities	91,388	-	91,388
<b>Total Equities</b>	<b>16,825,978</b>	<b>-</b>	<b>16,825,978</b>
	<b><u>\$ 103,497,307</u></b>	<b><u>\$ 522,744</u></b>	<b>104,020,051</b>
<b>Investment Funds</b>			<b>36,217,887</b>
<b>Total</b>			<b><u>\$ 140,237,938</u></b>

As of June 30, 2023, 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 estimated fair value using net asset value or partners' capital aggregated \$35,488,390. The table below summarizes such investments and certain attributes as of June 30, 2023:

	<b>Fair Value</b>	<b>Future Commitments</b>	<b>Redemption Provision</b>
Ironsides Partnership Fund III, LP	\$ 584,840	\$ 174,467	None *
Ironsides Co-Investment Fund III, LP	443,821	24,538	None *
Ironsides Offshore Direct Investment Fund IV	769,921	142,346	None *
Ironsides Offshore Opportunities Fund, LP	537,013	461,434	None *
Ironsides Co-Investment Fund VI, LP	1,587,063	180,584	None *
Glouston Private Equity Opportunities IV, LP	76,229	218,000	None *
Crestline Offshore Recovery Fund II, LP	8,112	-	None *
Crestline Associates Fund III	915,185	152,182	None *
MacKay Shields Core Plus Opportunities Fund LP	7,517,994	-	30 Days

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
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	Fair Value	Future Commitments	Redemption Provision
Prudential Institutional Core Plus Bond-NQ	7,518,613	-	Monthly **
Golub Capital Partners International 10, LP	1,356,674	187,500	With consent ***
Golub Capital Partners International 11, LP	1,083,675	150,000	With consent ***
Intrinsic Edge Plus Offshore LTD	2,389,593	-	Monthly
ValStone Opportunity Fund VI	1,310,021	73,172	Quarterly
StepStone Opportunities V, LP	988,225	40,000	Quarterly
StepStone Early Stage I, LP	1,040,783	37,500	Quarterly
StepStone Secondaries Fund IV, LP	1,832,610	26,602	Quarterly
StepStone Secondaries Fund V, LP	1,046,179	980,000	Quarterly
Accolade Partners VI-C, LP	779,800	112,499	None *
Accolade Partners Growth I, LP	870,644	225,000	None *
Bedrock Capital III, LP	755,928	257,000	None *
Base 10 Advancement Initiative I, LP	719,756	145,991	None *
Auldbrass Secondary Opportunity Fund III, LLC	358,243	1,078,177	None *
JLL Income Property Trust Class MI	997,468	-	Daily ****
	<u>\$ 35,488,390</u>	<u>\$ 4,666,992</u>	

- \* 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

**NOTE 3 PROMISES TO GIVE**

Promises to give at June 30, 2023 and 2022 were as follows:

	2023	2022
<b>Promises to Give Expected to Be Collected in:</b>		
Less Than One Year	\$ 92,952	\$ 112,097
One to Five Years	77,223	88,748
	<u>170,175</u>	<u>200,845</u>
Less: Allowance for Uncollectible Promises to Give	(8,101)	(9,533)
Less: Discount on Promises to Give	(8,160)	(10,185)
	<u>\$ 153,914</u>	<u>\$ 181,127</u>

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
**The Community Foundation of Frederick County, Maryland, Inc.,**  
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**NOTE 4 CONTRIBUTIONS RECEIVABLE**

As of June 30, 2023, the Foundation was the beneficiary of estates with an estimated value of \$15,759,106. The Foundation expects to receive this amount during the year ending June 30, 2024.

**NOTE 5 LAND HELD FOR SALE**

During the year ended June 30, 2018, Pleasants was established as a Type 1 supporting organization of the Foundation and received a donation of land in Anne Arundel County valued at \$19,500,000. It is expected that the land will be developed and sold.

**NOTE 6 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions at June 30, 2023 and 2022 were restricted for the following purposes:

	<b>2023</b>	<b>2022</b>
<b>Grants, Scholarships, and Philanthropic Purposes:</b>		
Subject to Expenditure for Specified Purpose	\$ 13,469,557	\$ 12,783,590
Subject to Foundation's Spending Policy and Appropriation	1,036,669	784,607
Amounts Invested in Perpetuity	10,452,508	10,328,459
	<b>\$ 24,958,734</b>	<b>\$ 23,896,656</b>

**NOTE 7 ENDOWMENT FUNDS**

The Foundation's 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 Foundation is subject to the Maryland Uniform Prudent Management of Institutional Funds Act (UPMIFA) and, thus, classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those net assets are time restricted until the Board of Trustees appropriates such amounts for expenditure. Most of those net assets also are subject to purpose restrictions that must be met before reclassifying those net assets to net assets without donor restrictions. The Board of Trustees interprets UPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
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endowment fund unless a donor stipulates the contrary. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the Foundation considers a fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Foundation interprets UPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law. Additionally, 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

**ENDOWMENT FUND COMPOSITION BY TYPE OF FUND AS OF JUNE 30, 2023 AND 2022:**

	2023	2022
<b>Donor-Restricted Endowment Funds:</b>		
Original Donor-Restricted Gift Amount and Amounts Required to Be Maintained in Perpetuity by Donor	\$ 10,452,508	\$ 10,328,459
Accumulated Investment Gains	1,036,669	784,607
	\$ 11,489,177	\$ 11,113,066

**CHANGES IN ENDOWMENT FUNDS FOR THE YEARS ENDED JUNE 30, 2023 AND 2022:**

Endowment Funds, July 1, 2021	\$ 13,142,164
<b>Investment Return:</b>	
Investment Income – Realized	429,704
Net Unrealized Depreciation	(1,933,353)
Total Investment Return	(1,503,649)

*(See Independent Auditors' Report)*

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, CONTINUED**  
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Contributions	33,191
Net Assets Reclassified	<u>(28,966)</u>
Appropriation of Endowment Assets for Expenditure	<u>(529,674)</u>
Endowment Funds, June 30, 2022	<u>11,113,066</u>
<b>Investment Return:</b>	
Investment Income – Realized	234,337
Net Unrealized Appreciation	<u>301,564</u>
Total Investment Return	<u>535,901</u>
Contributions	151,994
Net Assets Reclassified	<u>(25,801)</u>
Appropriation of Endowment Assets for Expenditure	<u>(285,983)</u>
Endowment Funds, June 30, 2023	<u>\$ 11,489,177</u>

**UNDERWATER ENDOWMENT FUNDS**

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. As of June 30, 2023, there were underwater endowment funds totaling approximately \$3,363,000 with an original gift balance of approximately \$3,472,000. As of June 30, 2022, there were underwater endowment funds totaling approximately \$3,455,000 with an original gift balance of approximately \$3,795,000.

**RETURN OBJECTIVES AND RISK PARAMETERS**

The Foundation 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.

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**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 Board-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 considers the long-term expected return on its endowment. Annually, the investment 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 8** **EMPLOYEE RETIREMENT PLAN**

The Foundation has a 401(k) plan for eligible employees. The 401(k) plan requires the Foundation to contribute up to 3% of a participant's compensation plus 50% of each participant's contribution that exceeds 3% of a participant's compensation up to 5% of a participant's compensation. For the years ended June 30, 2023 and 2022, contributions were \$44,562 and \$40,083, respectively.

**NOTE 9** **OPERATING LEASE OBLIGATION**

The Foundation leases office space under an operating lease agreement. The ROU asset and operating lease liability is being amortized over the respective life of the lease. The weighted-average remaining lease term was 1.83 years as of June 30, 2023. The weighted-average discount rate was 2.85% as of June 30, 2023. Operating lease expense was \$83,679 and \$83,256 for the years ended June 30, 2023 and 2022, respectively.

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Future minimum lease payments under the operating lease are as follows:

Year Ending June 30,	2024	\$ 79,934
	2025	67,170
		147,104
Less: Amount Representing Interest		(2,336)
Present Value of Minimum Lease Payments		\$ 144,768

**NOTE 10 DONATED SERVICES**

No amounts were 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 11 RECLASSIFICATION OF NET ASSETS**

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

**NOTE 12 ADMINISTRATIVE FEES**

Gross administrative fees earned by the Foundation for the years ended June 30, 2023 and 2022 were as follows:

	2023	2022
Administrative Fees, Gross	\$ 1,662,301	\$ 1,915,816

**NOTE 13 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The Foundation's financial assets available to meet cash needs for general expenditures within one year of the Consolidated Statements of Financial Position date were as follows:

	2023	2022
Cash and Cash Equivalents	\$ 1,932,032	\$ 994,876
Promises to Give	153,914	181,127
Investments, at Fair Value	153,129,395	140,237,938
Contributions Receivable	15,759,106	11,912,399
Total Financial Assets	170,974,447	153,326,340

*(See Independent Auditors' Report)*



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	<b>2023</b>	<b>2022</b>
<b>Financial Assets to Be Collected in More Than One Year:</b>		
Promises to Give	(69,063)	(78,563)
Investment Funds	(35,488,390)	(36,217,887)
<b>Contractual or Donor-Imposed Restrictions:</b>		
Endowment Funds	(11,489,177)	(11,113,066)
Donor Contributions Restricted to Specific Purpose	(13,469,557)	(12,783,590)
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year	<b>\$ 110,458,260</b>	<b>\$ 93,133,234</b>

As part of the Foundation’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Foundation invests cash in excess of daily requirements in short-term investments.

**NOTE 14**    **NOTE PAYABLE**

In May 2020, the Foundation received a loan in the amount of \$198,134 under the Small Business Administration’s (SBA) Paycheck Protection Program (PPP). The Foundation used the funds primarily for payroll costs during the 24-week period beginning in May 2020 in accordance with the terms of the PPP. The Company applied for forgiveness of the loan under the terms of the program and received notification from the SBA that the loan was forgiven. Forgiveness income of \$198,134 is included on the Consolidated Statements of Activities for the year ended June 30, 2022. PPP loans are subject to audit by the U.S. Department of Treasury, SBA, or lender; as a result of such audit, adjustments could be required to the recognition of revenue.

*(See Independent Auditors’ Report)*