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TowerCares Foundation

2018 Annual Report



A Message from the President

2018 was an exciting year for the TowerCares Foundation. We launched our inaugural college scholarship program, and awarded five \$5,000 scholarships to an inspiring group of young students pursuing careers in science, technology, engineering or mathematics (STEM). The five winners were selected from an impressive pool of over 200 applicants.

We were also privileged to provide funds for Bridges to Housing Stability, which provides rehousing and support for Veterans and their families who are homeless or facing eviction. We again supported Maryland Therapeutic Riding's Military Program, which provides therapist-assisted equine therapy for Veterans returning from service with traumatic injuries. We further supported our Veterans with a grant to the National Center on Institutions and Alternatives, which provides innovative vocational and job training for homeless Veterans.

In April, the Foundation donated \$25,000 to the Fort Meade Alliance Foundation to help create a new resiliency and education center at Fort Meade. The new center will help soldiers, Veterans, DoD civilians and their families connect to health and wellness services, housing, employment opportunities for spouses, financial counseling and more.

We also had a little fun this year, when we were given the opportunity to name a Hero Dog puppy. Hero Dogs is a local non-profit that trains and places service dogs with disabled Veterans and first responders. We hosted a "Name That Puppy!" contest on social media and the winning name was "Derby," in honor of Chief Operator Grace Derby Banker, who led a Signal Corps Telephone Operators Unit during World War I.

Other highlights of 2018 included our 36th Annual Tower Classic Golf Tournament, which raised over \$40,000 for the Johns Hopkins Children's Center, and Tower Federal employee-led fundraisers that helped provide funding for several programs including new backpacks with school supplies for over 130 students in need.

As the President of TowerCares, I am continually amazed at how much the Foundation has accomplished in just a few short years. Since its inception in 2015, TowerCares has provided close to half a million dollars in grants, scholarships and donations to worthwhile local organizations. To learn more about them, visit the Who We Support page at towercaresfoundation.org.

On behalf of the TowerCares Board of Directors, thank you for your continued support. We are making a real difference in our community and beyond.

Richard Stafford, President
TowerCares Foundation



2018 TowerCares Foundation Grantees



Mission Statement

TowerCares Foundation supports children in need as well as brave and heroic individuals and their families who sacrificed while protecting our freedom.

Board of Directors

Richard Stafford
President

George M. Cumberledge
Director/Chair

Martin Breland
Director

R. Allen Brisentine, III
Director

Richard L. Brake
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Director

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Director

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Director/Secretary

Alvin Smith
Director/Treasurer



MARYLAND
FAMILY
NETWORK



Big Brothers Big Sisters
at the Y



Statement of Activities

	for the years ended December 31,	
	2018	2017
Contributions received	\$ 461,268	\$ 451,742
Investment return	1,699	350
Total revenue and support	\$ 462,967	452,092
Total expenses	(102,765)	(89,810)
Expense of revenue and support over		
Expenses before charitable disbursements	\$ 360,202	\$ 362,283
Charitable donations	(250,752)	(201,065)
Net increase in net assets	\$ 109,450	\$ 161,217
Net assets, beginning of year	262,125	100,908
Net Assets, end of year	\$ 371,575	\$ 262,126

Statement of Financial Position

	as of December 31,	
	2018	2017
Assets		
Cash and cash equivalents	\$ 364,847	\$ 254,940
Other assets	11,489	13,425
Total Assets	\$ 376,336	\$ 268,365
Liabilities		
Liabilities	\$ 4,761	\$ 6,240
Net Assets		
Unrestricted Net Assets	369,363	261,748
Temporarily Restricted Net Assets	2,211	377
Total Net Assets	371,575	\$ 262,125
Total Liabilities and Net Assets	\$ 376,336	\$ 268,365