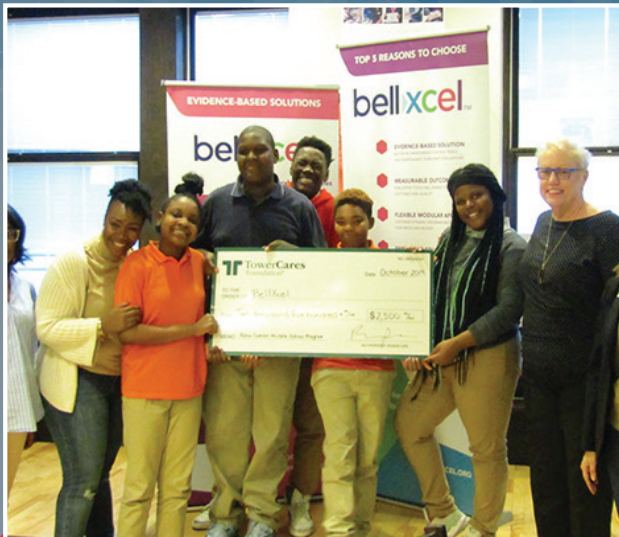


TowerCares Foundation

2019 Annual Report



A Message from the President

2019 was another exceptional year for the TowerCares Foundation. Through the generosity of our donors, we were able to issue over \$200,000 in grants and donations to 27 charities aligned with our mission. A list of these grantees is included with this report; to learn more about these worthwhile organizations, visit Who We Support at towercaresfoundation.org.

For the second year, the Foundation awarded five \$5,000 scholarships to college students pursuing careers in STEM fields, for a total of \$25,000. We also supported scholarship programs assisting our military, including the National Military Family Association scholarship for military spouses and the Fisher House Foundation scholarship for children of military wounded in the line of duty.

We continued to support our active military, DoD employees and Veterans throughout the year. We reinforced our support for the Fort Meade Resiliency and Education Center's kiosk software, which will connect military families with local schools, community programs and other helpful resources. We were privileged to provide support for the family of a fallen military member that was stationed at Fort Meade. The family received \$10,000 in support to help pay off their mortgage through the Stephen Siller Tunnel to Towers Foundation and we also opened 529 college plans for the military member's children.

For the fourth year in a row, we provided a grant for Maryland Therapeutic Riding's Equine Services for Heroes program to provide equine therapy for active military and Veterans wounded in the line of duty.

To assist children in need in our community, we continued our support of the Boys & Girls Club of Annapolis & Anne Arundel County, providing transportation for at-risk youth so they could benefit from programs to help them learn, grow and succeed. We helped restock depleted food shelves during the government furlough with a \$7,500 donation to three area food banks. The Maryland Food Bank in Baltimore, Anne Arundel County Food Bank in Crownsville, and the Capital Area Food Bank in D.C. each received \$2,500.

Another highlight of 2019 was our 37th Annual Tower Classic Golf Tournament, which raised over \$36,000 for the Johns Hopkins Children's Center in Baltimore.

As the President of TowerCares, I am continually amazed at the generosity of our donors. We have been privileged to provide over \$800,000 in grants, scholarships and donations to help those in need in our community since the Foundation began in 2015. We are making a real difference. On behalf of the TowerCares Board of Directors, thank you for your continued support.

Richard Stafford, President

TowerCares Foundation

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 M. Breland
Director

R. Allen Brisentine, III
Director

Richard L. Brake
Director

Marie E. Rowland
Director

Arland A. White, Jr.
Director

Alvin W. Smith
Director/Secretary

Doug Harris
Director/Treasurer

Statement of Activities

	for the years ended December 31,	
	2019	2018
Contributions received	\$ 263,783	\$ 461,268
Investment return	2,273	1,699
Total revenue and support	\$ 266,056	462,967
Total expenses	(105,246)	(102,765)
Expense of revenue and support over		
Expenses before charitable disbursements	\$ 160,810	\$ 360,202
Charitable donations	(201,760)	(250,752)
Net increase in net assets	\$ (40,950)	\$ 109,450
Net assets, beginning of year	371,575	262,125
Net Assets, end of year	\$ 330,625	\$ 371,575

Statement of Financial Position

	as of December 31,	
	2019	2018
Assets		
Cash and cash equivalents	\$ 328,639	\$ 364,847
Other assets	6,536	11,489
Total Assets	\$ 335,175	\$ 376,336
Liabilities		
Liabilities	\$ 4,550	\$ 4,761
Net Assets		
Unrestricted Net Assets	327,837	369,363
Temporarily Restricted Net Assets	2,788	2,211
Total Net Assets	330,625	\$ 371,575
Total Liabilities and Net Assets	\$ 335,175	\$ 376,336

2019 TowerCares Foundation Grantees

- A Sanctuary for Military Families
- A Wider Circle
- Anne Arundel County Food Bank
- Baltimore Research & Education Foundation
- BellXcell
- Boys & Girls Club of Annapolis & Anne Arundel County
- Camp Attaway
- Capital Area Food Bank
- Children of Fort Meade military member killed in action
- Fisher House Foundation
- Fort Meade Alliance Foundation
- GiGi's Playhouse
- Hospice of the Chesapeake
- Johns Hopkins Children's Center
- Literacy Council of Carroll County
- Maryland Center for Veteran's Education & Training
- Maryland Food Bank
- Maryland Therapeutic Riding
- Melwood Training Center/Operation Tohidu
- National Center for Institutions and Alternatives
- National Military Family Association
- Operation First Response
- Partners In Care
- Paul's Place
- Stephen Siller Tunnel to Towers Foundation
- Tri-County Council/Project Opportunity
- Zachary Hebda Foundation



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