

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2020

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2020 calendar year, or tax year beginning and ending

B Check if applicable: C Name of organization: ASHBY PONDS, INC. D Employer identification number: 20-5609803 E Telephone number: 703-723-1999 G Gross receipts \$: 96,816,376 H(a) Is this a group return for subordinates? H(b) Are all subordinates included? H(c) Group exemption number I Tax-exempt status: J Website: K Form of organization: L Year of formation: M State of legal domicile: MD

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1-7a Activities & 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 EILEEN ERSTAD, TREASURER. Date. Paid: Print/Type preparer's name JULIA FLANNERY, CPA. Preparer's signature JULIA FLANNERY, CPA. Date 08/04/21. Preparer Use Only: Firm's name RSM US LLP, Firm's address 100 INTERNATIONAL DRIVE, STE 1400 BALTIMORE, MD 21202.

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: SEE SCHEDULE O

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 [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code: ) (Expenses \$ 92,288,931. including grants of \$ 167,287. ) (Revenue \$ 68,356,188. ) ASHBY PONDS PROVIDES SERVICES NEEDED BY SENIOR RESIDENTS, WHO RESIDE IN 1,173 INDEPENDENT LIVING UNITS, 56 ASSISTED LIVING UNITS, 44 SKILLED NURSING UNITS, AND 36 MEMORY CARE UNITS. THE SERVICES WE PROVIDE TO OUR RESIDENTS INCLUDE, BUT ARE NOT LIMITED TO HOUSING, FOOD, MEDICAL, SECURITY AND MAINTENANCE SERVICES, RECREATIONAL AND PASTORAL ACTIVITIES.

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

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

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

4e Total program service expenses 92,288,931.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> .....	X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? .....	X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> .....		X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> .....		X
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> .....		X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> .....		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> .....		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> .....		X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> .....	X	
<b>10</b> 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
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> .....	X	
<b>b</b> Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> .....		X
<b>c</b> Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> .....		X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> .....	X	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> .....	X	
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> .....		X
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> .....		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? .....		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> .....		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> .....		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> .....		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> .....		X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> .....		X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> .....		X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....	X	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Yes, No. Rows 22-38 covering various organizational requirements.

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 [ ]

Table with 3 columns: Question number, Yes, No. Rows 1a-1c regarding Form 1096 and backup withholding rules.

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

Table with 3 main columns: Question/Description, Yes, No. Rows include questions 2a through 16 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

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 [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (11); 1b Enter the number of voting members included on line 1a, above, who are independent (6); 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); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 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).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (X); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (X); 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (X); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (X); 13 Did the organization have a written whistleblower policy? (X); 14 Did the organization have a written document retention and destruction policy? (X); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official (X); b Other officers or key employees of the organization (X); If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (X); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? (X).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed VA
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 [X] Another's website [X] 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
MONIKA GAJDA - 410-402-2311
701 MAIDEN CHOICE LANE, BALTIMORE, MD 21228

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

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

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See 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)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) WILLIAM NANCE EXECUTIVE DIRECTOR	40.00			X			275,636.	0.	16,304.	
(2) MICHELLE BOHREER PRESIDENT (BEG 4/1/20)	0.10 18.90	X		X			0.	176,250.	0.	
(3) CHRISTOPHER RUPP DIRECTOR OF FINANCE	40.00			X			155,707.	0.	8,747.	
(4) KELLY DAVIS DIRECTOR NURSING	40.00				X		157,045.	0.	4,750.	
(5) EILEEN ERSTAD CHAIR, TREASURER	2.30 34.50	X		X			0.	155,000.	0.	
(6) DANA BRADSHAW SALES COUNSELOR	40.00					X	125,959.	0.	26,578.	
(7) AASHEE GUPTA MANAGER, REHABILITATION	40.00					X	125,252.	0.	23,556.	
(8) MARY COLINS SECRETARY	0.10 13.10	X		X			0.	146,875.	0.	
(9) JIM HAYES VICE CHAIR	0.10 11.80	X		X			0.	136,250.	0.	
(10) FLODELIZA CATIPAY REG NURSE CHARGE NURSE	40.00					X	127,716.	0.	8,421.	
(11) CARLA REBHOLZ ASST ADMINISTRATOR EX CARE	40.00					X	125,431.	0.	4,999.	
(12) ZINA JACQUE VICE CHAIR (BEG 4/1/20)	0.10 8.50	X		X			0.	130,000.	0.	
(13) MELISSA BATES SENIOR SALES ASSOCIATE	40.00					X	118,742.	0.	3,408.	
(14) BARBARA BISGAIER DIRECTOR	0.10 8.90	X					0.	107,500.	0.	
(15) FRED HAAS DIRECTOR	0.10 11.70	X					0.	91,875.	0.	
(16) STEPHANIE REEL DIRECTOR	0.10 8.10	X					0.	90,625.	0.	
(17) ARNIE SPEERT DIRECTOR	0.10 12.10	X					0.	90,000.	0.	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MICHAEL ROSKIEWICZ DIRECTOR	0.10 13.00	X					0.	81,250.	0.	
(19) JACKSON BAIN DIRECTOR	0.10 10.10	X					0.	78,750.	0.	
(20) CAROLYN MARKEY DIRECTOR (THRU 3/31/20)	0.10 2.40	X					0.	17,500.	0.	
(21) PATRICIA LUND DIRECTOR (THRU 3/31/20)	0.60	X					0.	3,125.	0.	
(22) JOHN HALL ASSISTANT TREASURER	0.50 6.50			X			0.	0.	0.	
(23) CHRIS RATHMANN ASSISTANT TREASURER	0.50 7.50			X			0.	0.	0.	
(24) NEAL GANTERT ASSISTANT TREASURER	0.50 6.50			X			0.	0.	0.	
<b>1b Subtotal</b>							1,211,488.	1,305,000.	96,763.	
<b>c Total from continuation sheets to Part VII, Section A</b>							0.	0.	0.	
<b>d Total (add lines 1b and 1c)</b>							1,211,488.	1,305,000.	96,763.	

**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 18

	Yes	No
<b>3</b> Did the organization list any <b>former</b> 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
ERICKSON SENIOR LIVING, LLC 701 MAIDEN CHOICE LANE, BALTIMORE, MD 21228	MANAGEMENT - SEE SCH. O	9,048,265.
WAYFORTH, LLC 11840 W MARKET PL D, FULTON, MD 20759	MOVING	493,119.
CYPRESS CONTRACTING, LLC, 23465 ROCK HAVEN WAY, #130, STERLING, VA 20166	CONTRACTOR	389,581.
NATIONAL SENIOR COMMUNITIES, INC., 318 WASHINGTON ST, WELLESLEY HILLS, MA 02481	MEMBERSHIP DUES	379,056.
HERITAGE LANDSCAPE SERVICES, LLC 8001 INDUSTRIAL PARK CT, BRISTOW, VA 20136	LANDSCAPING	286,362.

**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 16



**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	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>	1,370.				
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>	1,746,666.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	2,457,383.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 10,100.				
	<b>h Total.</b> Add lines 1a-1f			4,205,419.			
Program Service Revenue	<b>2 a</b> RESIDENT FEES	Business Code	623000	60,572,054.	60,572,054.		
	<b>b</b> RESIDENT DEPOSITS		623000	4,986,000.	4,986,000.		
	<b>c</b> ANCILLARY FEES		623000	2,781,484.	2,781,484.		
	<b>d</b> PROCESSING FEES		623000	16,650.	16,650.		
	<b>e</b>						
	<b>f</b> All other program service revenue						
	<b>g Total.</b> Add lines 2a-2f			68,356,188.			
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts)			24,031,866.		24,031,866.	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6 a</b> Gross rents	(i) Real	204,812.				
		(ii) Personal					
		<b>6b</b> Less: rental expenses	0.				
	<b>6c</b> Rental income or (loss)	204,812.					
	<b>d</b> Net rental income or (loss)			204,812.		204,812.	
	<b>7 a</b> Gross amount from sales of assets other than inventory	(i) Securities	11,965.	2,000.			
		(ii) Other					
		<b>7b</b> Less: cost or other basis and sales expenses	0.	0.			
	<b>7c</b> Gain or (loss)	11,965.	2,000.				
	<b>d</b> Net gain or (loss)			13,965.		13,965.	
<b>8 a</b> Gross income from fundraising events (not including \$ 1,370. of contributions reported on line 1c). See Part IV, line 18		4,126.					
	<b>8b</b> Less: direct expenses	913.					
	<b>c</b> Net income or (loss) from fundraising events			3,213.		3,213.	
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19							
	<b>9b</b> Less: direct expenses						
	<b>c</b> Net income or (loss) from gaming activities						
<b>10 a</b> Gross sales of inventory, less returns and allowances							
	<b>10b</b> Less: cost of goods sold						
	<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			96,815,463.	68,356,188.	0.	24,253,856.	

**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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	47,000.	47,000.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....	120,287.	120,287.		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	618,189.		618,189.	
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	20,829,556.	17,105,162.	3,647,686.	76,708.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	367,027.	304,217.	60,731.	2,079.
<b>9</b> Other employee benefits .....	3,052,656.	2,397,379.	643,757.	11,520.
<b>10</b> Payroll taxes .....	1,652,553.	1,353,369.	293,984.	5,200.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....	3,149,176.	3,149,176.		
<b>b</b> Legal .....	41,721.		41,721.	
<b>c</b> Accounting .....	81,940.		81,940.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....	8,786.		8,786.	
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	7,430,650.	2,775,967.	4,654,683.	
<b>12</b> Advertising and promotion .....	2,305,783.	2,305,783.		
<b>13</b> Office expenses .....	6,128,357.	5,141,051.	975,545.	11,761.
<b>14</b> Information technology .....				
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	17,184,042.	17,183,885.	154.	3.
<b>17</b> Travel .....	38,591.	9,579.	29,012.	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....				
<b>20</b> Interest .....	22,977,854.	22,977,854.		
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	15,884,946.	15,884,946.		
<b>23</b> Insurance .....	672,680.	672,680.		
<b>24</b> 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.)				
<b>a</b> EQUIPMENT RENTAL	418,205.	392,654.	25,551.	
<b>b</b> CHARITY CARE	334,629.	334,629.		
<b>c</b> RESIDENT RELATIONS	222,881.	133,313.	88,977.	591.
<b>d</b> _____				
<b>e</b> All other expenses _____				
<b>25</b> Total functional expenses. Add lines 1 through 24e	103,567,509.	92,288,931.	11,170,716.	107,862.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	2,767.	<b>1</b>	2,767.
	<b>2</b> Savings and temporary cash investments .....	20,486,978.	<b>2</b>	24,683,105.
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	3,642,379.	<b>4</b>	1,086,854.
	<b>5</b> Loans and other receivables from 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 .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	12,235,300.	<b>7</b>	5,335,400.
	<b>8</b> Inventories for sale or use .....	101,313.	<b>8</b>	398,205.
	<b>9</b> Prepaid expenses and deferred charges .....	207,356.	<b>9</b>	193,068.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 515,168,102.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 61,243,986.		
	<b>11</b> Investments - publicly traded securities .....	260,597,239.	<b>10c</b>	453,924,116.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	3,288,228.	<b>11</b>	4,792,078.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	1,510,966.	<b>12</b>	6,190,961.
	<b>14</b> Intangible assets .....		<b>13</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	459,973,608.	<b>14</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	762,046,134.	<b>15</b>	478,292,444.	
		<b>16</b>	974,898,998.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	3,277,101.	<b>17</b>	5,735,906.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....	1,206,862.	<b>21</b>	1,349,348.
	<b>22</b> Loans and other 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 .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	807,190,510.	<b>25</b>	1,021,650,739.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	811,674,473.	<b>26</b>	1,028,735,993.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	-53,138,378.	<b>27</b>	-58,992,428.
	<b>28</b> Net assets with donor restrictions .....	3,510,039.	<b>28</b>	5,155,433.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	-49,628,339.	<b>32</b>	-53,836,995.
	<b>33</b> Total liabilities and net assets/fund balances .....	762,046,134.	<b>33</b>	974,898,998.

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	96,815,463.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	103,567,509.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-6,752,046.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	-49,628,339.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	-12,787.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	2,556,177.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	-53,836,995.

**Part XII Financial Statements and Reporting**

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

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- 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:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- 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.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? \_\_\_\_\_
- 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 \_\_\_\_\_

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

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2020

Open to Public Inspection

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 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
ASHBY PONDS, INC.

Employer identification number
20-5609803

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).
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).
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).
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).
8 A community trust described in section 170(b)(1)(A)(vi).
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.
10 X 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.
11 An organization organized and operated exclusively to test for public safety.
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).

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row at the bottom.

**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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge ...						
<b>4 Total.</b> Add lines 1 through 3 .....						
<b>5</b> 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) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>7</b> Amounts from line 4 .....						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on ...						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f)) .....	14	%
<b>15</b> Public support percentage from 2019 Schedule A, Part II, line 14 .....	15	%
<b>16a 33 1/3% support test - 2020.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 33 1/3% support test - 2019.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	491,720.	726,690.	602,850.	1,213,023.	4,205,419.	7,239,702.
<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 .....	45,633,728.	49,117,712.	58,287,717.	65,553,264.	68,360,314.	286,952,735.
<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 .....	46,125,448.	49,844,402.	58,890,567.	66,766,287.	72,565,733.	294,192,437.
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....	140,000.	150,000.	150,000.	125,000.	125,000.	690,000.
<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 .....						0.
<b>c</b> Add lines 7a and 7b .....	140,000.	150,000.	150,000.	125,000.	125,000.	690,000.
<b>8 Public support.</b> (Subtract line 7c from line 6.)						293,502,437.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>9</b> Amounts from line 6 .....	46,125,448.	49,844,402.	58,890,567.	66,766,287.	72,565,733.	294,192,437.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	14,623,737.	15,250,521.	18,548,405.	21,495,887.	24,236,678.	94,155,228.
<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 .....	14,623,737.	15,250,521.	18,548,405.	21,495,887.	24,236,678.	94,155,228.
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)	60,749,185.	65,094,923.	77,438,972.	88,262,174.	96,802,411.	388,347,665.

**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 2020 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	75.58 %
<b>16</b> Public support percentage from 2019 Schedule A, Part III, line 15 .....	<b>16</b>	75.74 %

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

<b>17</b> Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	24.25 %
<b>18</b> Investment income percentage from 2019 Schedule A, Part III, line 17 .....	<b>18</b>	24.04 %

**19a 33 1/3% support tests - 2020.** 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 - 2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 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 or 990-EZ).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</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 in 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 in 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 in lines 11b and 11c below, the governing body of a supported organization?		
<b>11a</b>		
<b>b</b> A family member of a person described in line 11a above?		
<b>11b</b>		
<b>c</b> A 35% controlled entity of a person described in line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
<b>11c</b>		

**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>1</b>		
<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>		
<b>2</b>		

**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>		
<b>1</b>		

**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>1</b>		
<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>2</b>		
<b>3</b> By reason of the relationship described in 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>		
<b>3</b>		

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

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<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>	Yes	No
<b>2a</b>		
<b>b</b> Did the activities described in 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>		
<b>2b</b>		
<b>3</b> 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>3a</b>		
<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>		
<b>3b</b>		

**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.

<b>Section A - Adjusted Net Income</b>		(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	

<b>Section B - Minimum Asset Amount</b>		(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	

<b>Section C - Distributable Amount</b>			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	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2020

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

<b>Section D - Distributions</b>		<b>Current Year</b>
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	<b>5</b>
<b>6</b>	Other distributions ( <i>describe in Part VI</i> ). See instructions.	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	<b>8</b>
<b>9</b>	Distributable amount for 2020 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by line 9 amount	<b>10</b>

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i) Excess Distributions</b>	<b>(ii) Underdistributions Pre-2020</b>	<b>(iii) Distributable Amount for 2020</b>
<b>1</b> Distributable amount for 2020 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2020 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2020			
<b>a</b> From 2015			
<b>b</b> From 2016			
<b>c</b> From 2017			
<b>d</b> From 2018			
<b>e</b> From 2019			
<b>f</b> <b>Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2020 distributable amount			
<b>i</b> Carryover from 2015 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2020 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2020 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2021.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2016			
<b>b</b> Excess from 2017			
<b>c</b> Excess from 2018			
<b>d</b> Excess from 2019			
<b>e</b> Excess from 2020			

Schedule A (Form 990 or 990-EZ) 2020

**Part VI**

**Supplemental Information.**

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

Horizontal lines for supplemental information input.

# Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

# Schedule of Contributors

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

OMB No. 1545-0047

# 2020

Name of the organization

ASHBY PONDS, INC.

Employer identification number

20-5609803

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 or 990-EZ), 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, 990-EZ, or 990-PF), 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, 990-EZ, or 990-PF).

Name of organization  ASHBY PONDS, INC.	Employer identification number  20-5609803
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 125,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 10,700.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 10,400.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 7,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 6,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  ASHBY PONDS, INC.	Employer identification number  20-5609803
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	 <hr/> <hr/> <hr/>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	 <hr/> <hr/> <hr/>	\$ 5,230.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	 <hr/> <hr/> <hr/>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
10	 <hr/> <hr/> <hr/>	\$ 1,746,666.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
 <hr/> <hr/> <hr/>	 <hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
 <hr/> <hr/> <hr/>	 <hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  ASHBY PONDS, INC.	Employer identification number  20-5609803
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
9	VEHICLE _____ _____ _____	\$ 5,000.	08/17/20
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____



Name of organization  ASHBY PONDS, INC.	Employer identification number  20-5609803
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization ASHBY PONDS, INC. Employer identification number 20-5609803

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and acquired after 7/25/06), and questions 3-9 regarding monitoring, expenses, and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions 1a, 1b, and 2 regarding reporting of art and historical treasures.

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment  \_\_\_\_\_ %
  - b Permanent endowment  \_\_\_\_\_ %
  - c Term endowment  \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes    | No |
|--|--------|----|
| (i) Unrelated organizations  | 3a(i)  |    |
| (ii) Related organizations   | 3a(ii) |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		503,779,460.	54,887,636.	448,891,824.
c Leasehold improvements				
d Equipment		5,784,773.	4,023,392.	1,761,381.
e Other		5,603,869.	2,332,958.	3,270,911.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				453,924,116.

**Part VII Investments - Other Securities.**

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

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

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) COMMUNITY LOAN RECEIVABLE	478,292,444.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	478,292,444.

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CLAIMS RESERVE	647,715.
(3) FUNDS HELD FOR RESIDENTS	45,315.
(4) RESIDENT DEPOSITS (NET)	519,551,560.
(5) UNCLAIMED PROPERTY	7,672.
(6) RESIDENT REFUNDS PAYABLE	10,625,476.
(7) CAPITAL LEASE OBLIGATION	490,051,944.
(8) DEFERRED MANAGEMENT AND MARKETING FEE	268,198.
(9) DEFERRED PAYROLL TAX	452,859.
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,021,650,739.

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

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

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements .....	<b>1</b>	96,810,406.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments .....	<b>2a</b>	-12,787.
<b>b</b>	Donated services and use of facilities .....	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	7,730.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	-5,057.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	96,815,463.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	0.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) .....	<b>5</b>	96,815,463.

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

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

<b>1</b>	Total expenses and losses per audited financial statements .....	<b>1</b>	103,614,805.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities .....	<b>2a</b>	
<b>b</b>	Prior year adjustments .....	<b>2b</b>	
<b>c</b>	Other losses .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	47,296.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	47,296.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	103,567,509.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) .....	<b>5</b>	103,567,509.

**Part XIII Supplemental Information.**

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

PART IV, LINE 2B:

PROSPECTIVE RESIDENTS ARE REQUIRED TO MAKE CERTAIN INSTALLMENT PAYMENTS  
 PRIOR TO THE FINAL SETTLEMENT OF THE GIVEN UNIT. THOSE ADVANCE DEPOSITS  
 ARE REPORTED ON FORM 990, PART X, LINE 21.

PART X, LINE 2:

ASHBY PONDS, INC. ("APL") IS EXEMPT FROM FEDERAL INCOME TAXES UNDER  
 SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND THE APPLICABLE STATE  
 INCOME TAX REGULATIONS. MANAGEMENT HAS EVALUATED APL'S TAX POSITIONS AND  
 HAS CONCLUDED THAT APL HAS TAKEN NO UNCERTAIN TAX POSITIONS THAT WOULD  
 REQUIRE RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS.

**Part XIII** Supplemental Information (continued)

PART XI, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL FUNDRAISING EVENT EXPENSE NETTED WITH REVENUE ON

FORM 990 913.

ADJUSTMENT TO NET ASSETS WITH DONOR RESTRICTIONS 6,817.

TOTAL TO SCHEDULE D, PART XI, LINE 2D 7,730.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL FUNDRAISING EVENT EXPENSE NETTED WITH REVENUE ON

FORM 990 913.

REVERSAL OF PRIOR AMORTIZATION 39,566.

ADJUSTMENT TO NET ASSETS WITH DONOR RESTRICTIONS 6,817.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 47,296.

**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

**2020**

**Open to Public  
Inspection**

Name of the organization ASHBY PONDS, INC. Employer identification number 20-5609803

**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.

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
CONVOY OF HOPE PO BOX 219368 KANSAS CITY, MO 64121	68-0051386	501(C)(3)	11,500.	0.			GENERAL SUPPORT
LOUDOUN ABUSED WOMENS SHELTER 105 EAST MARKET STREET LEESBURG, VA 20176	54-1282756	501(C)(3)	7,500.	0.			GENERAL SUPPORT
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE NEW YORK, NY 10001	13-3433452	501(C)(3)	8,500.	0.			GENERAL SUPPORT
LOUDOUN HUNGER RELIEF 750 MILLER DRIVE, SUITE A-1 LEESBURG, VA 20175	54-1591635	501(C)(3)	6,500.	0.			GENERAL SUPPORT
MOBILE HOPE ASSOCIATION PO BOX 4135 ASHBURN, VA 20148	46-3053144	501(C)(3)	7,500.	0.			GENERAL SUPPORT
HEALTHWORKS FOR NORTHERN VIRGINIA 163 FORT EVANS ROAD NE LEESBURG, VA 20176	20-2379419	501(C)(3)	5,500.	0.			GENERAL SUPPORT

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ..... ▶ 6
- 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) 2020

**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
EDUCATIONAL SCHOLARSHIPS - SEE PART IV	72	120,287.	0.		

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

SCHEDULE I, PART I, LINE 2

SCHOLAR CANDIDATES MUST BE CURRENTLY EMPLOYED YEAR-ROUND AT ASHBY PONDS. ONLY MEDICAL LEAVES OF ABSENCE ARE ALLOWABLE DURING THE TWO YEARS. OTHER REQUESTS FOR A LEAVE OF ABSENCE WILL BE REVIEWED AND DETERMINED CASE BY CASE. A SCHOLAR CANDIDATE MUST HAVE BEEN EMPLOYED BY ASHBY PONDS ON OR BEFORE SEPTEMBER 30, OF THE START OF THEIR JUNIOR YEAR IN HIGH SCHOOL. THE CANDIDATE MUST ALSO ACHIEVE 1,000 HOURS OF WORK DURING A TIME SPAN THAT BEGINS NO EARLIER THAN JUNE 1, OF THEIR JUNIOR YEAR OF HIGH SCHOOL (300 OF 1,000 HOURS MUST BE COMPLETED BY THE



**Part IV Supplemental Information**

END OF THEIR JUNIOR YEAR OF HIGH SCHOOL TO QUALIFY).

ANY HOURS WORKED PRIOR TO JUNE 1, OF THE START OF THEIR JUNIOR YEAR DO

NOT COUNT TOWARDS THE 1,000 HOURS REQUIREMENT. CANDIDATES MUST ACHIEVE

THE 1,000 HOUR REQUIREMENT AS WELL AS FULFILL THE TWO-YEAR MINIMUM

EMPLOYMENT REQUIREMENT. CANDIDATES MUST BE IN "GOOD STANDING" FROM

THEIR ORIGINAL DATE OF HIRE THROUGH THEIR LAST DAY OF WORK. TO MAINTAIN

"GOOD STANDING," SCHOLAR CANDIDATES, AS EMPLOYEES, MUST ABIDE BY ALL

EMPLOYMENT POLICIES AND PROCEDURES, TO INCLUDE GIVING TWO WEEKS NOTICE

TO THEIR SUPERVISOR WHEN TERMINATING EMPLOYMENT. SCHOLAR CANDIDATES

MUST COMPLETE EACH STEP AS OUTLINED IN THE PROGRAM DESCRIPTION BY THE

RESPECTIVE DUE DATE. FURTHERMORE, CANDIDATES MUST TURN IN PROOF OF

FULL-TIME STATUS WITHIN THE DATES SPECIFIED IN THE PROGRAM DESCRIPTION

FOR EACH SPRING AND FALL SEMESTER THEY ATTEND SCHOOL. FAILURE TO DO SO

WILL DISQUALIFY THE SCHOLAR THAT SEMESTER AND WILL COUNT TOWARDS ONE OF

THE TWO ALLOWABLE SEMESTER LAPSES. CANDIDATES SHOULD INTEND TO GO TO

COLLEGE OR TRADE SCHOOL AFTER HIGH SCHOOL. SCHOLAR CANDIDATES MUST

ATTEND SCHOOL FULL-TIME (12 CREDIT HOURS EACH SEMESTER) AFTER HIGH

SCHOOL. SCHOLAR CANDIDATES MUST BE ACCEPTED AND/OR REGISTERED IN THE

FALL OF 2020 AT A TRADE SCHOOL, COLLEGE, OR UNIVERSITY TO BENEFIT. (IN

EXCEPTIONAL CASES, A SCHOLAR CANDIDATE MAY ARRANGE TO START SCHOOL UP

TO TWO SEMESTERS AFTER BEING INDUCTED INTO THE PROGRAM, BUT THEY MUST

MAKE ARRANGEMENTS WITH THE RESIDENT LIFE DEPARTMENT. THESE TWO

SEMESTERS WILL COUNT AS THE TWO ALLOCABLE SEMESTER LAPSES.) SCHOLARS

WHO LAPSE FROM THE PROGRAM FOR MORE THAN A TOTAL OF TWO SEMESTERS AFTER

BEING INDUCTED INTO THE PROGRAM ARE NO LONGER ELIGIBLE TO RECEIVE THE

AWARD.

**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

**2020**

Open to Public Inspection

Name of the organization

ASHBY PONDS, INC.

Employer identification number

20-5609803

**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 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? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- 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? .....
- b** Any related organization? .....
- 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? .....
- b** Any related organization? .....
- 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 .....

**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 .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>		X
<b>9</b>		

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

Schedule J (Form 990) 2020

**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 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) WILLIAM NANCE EXECUTIVE DIRECTOR	(i)	221,035.	50,000.	4,601.	750.	15,554.	291,940.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) MICHELLE BOHREER PRESIDENT (BEG 4/1/20)	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	176,250.	0.	0.	0.	0.	176,250.	0.
(3) CHRISTOPHER RUPP DIRECTOR OF FINANCE	(i)	137,662.	17,500.	545.	750.	7,997.	164,454.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) KELLY DAVIS DIRECTOR NURSING	(i)	135,139.	21,350.	556.	4,336.	414.	161,795.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) EILEEN ERSTAD CHAIR, TREASURER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	155,000.	0.	0.	0.	0.	155,000.	0.
(6) DANA BRADSHAW SALES COUNSELOR	(i)	116,120.	9,732.	107.	4,142.	22,436.	152,537.	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)							

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 7:

THE EMPLOYEES LISTED ON FORM 990, PART VII, SECTION A, LINE 1A RECEIVED A DISCRETIONARY BONUS DURING THE YEAR.

SCHEDULE J, PART VII

CHRISTOPER RUPP AND WILLIAM NANCE ARE LISTED IN SCHEDULE J, PART II AND ARE EMPLOYEES OF ERICKSON SENIOR LIVING ("ESL"), AN UNRELATED ORGANIZATION TO ASHBY PONDS, INC., IN ACCORDANCE WITH THE MANAGEMENT AGREEMENT BETWEEN ASHBY PONDS, INC. AND ESL. SEE SCHEDULE O EXPLANATION FOR FORM 990, PART VI, SECTION A, LINE 3. THEREFORE, FOR IRS MATCHING PURPOSES, ESL IS THE ISSUER OF THE FORM W-2. UNDER THE MANAGEMENT AGREEMENT, ASHBY PONDS, INC. REIMBURSES ESL FOR THE COST OF SERVICES PERFORMED FOR ASHBY PONDS, INC.

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

Department of the Treasury  
Internal Revenue Service

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

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

ASHBY PONDS, INC.

Employer identification number

20-5609803

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

MISSION STATEMENT - HOME IS BELONGING, PEACE OF MIND, LOVE AND

ACCEPTANCE. WELCOME HOME!

VISION STATEMENT - ASHBY PONDS, INC. CELEBRATES AGING! GROUNDED IN

INCLUSION, INNOVATION AND ADVOCACY, WE CREATE UNPARALLELED VALUE AND

OPPORTUNITIES FOR EVERY LIFE WE TOUCH. AS PART OF THE NATIONAL SENIOR

COMMUNITIES ENTERPRISE, WE LEVERAGE OUR STRONG FINANCIAL FOUNDATION AND

GOVERNANCE FOR THE BENEFIT OF SENIORS AND THOSE WHO SUPPORT THEM.

FORM 990, PART VI, SECTION A, LINE 1:

IF THERE ARE MATERIAL DIFFERENCES IN VOTING RIGHTS AMONG MEMBERS OF THE

GOVERNING BODY, OR IF THE GOVERNING BODY DELEGATED BROAD AUTHORITY TO AN

EXECUTIVE COMMITTEE OR SIMILAR COMMITTEE, EXPLAIN IN SCHEDULE O.

UNDER THE BYLAWS OF THE ORGANIZATION, THE BOARD HAS DELEGATED AUTHORITY TO

AN EXECUTIVE COMMITTEE COMPRISED OF THE ORGANIZATION'S CHAIR, VICE CHAIRS,

PRESIDENT, SECRETARY AND TREASURER. THE EXECUTIVE COMMITTEE HAS AND MAY

EXERCISE ALL OF THE POWERS AND AUTHORITY OF THE BOARD IN THE MANAGEMENT OF

THE BUSINESS AND AFFAIRS OF THE ORGANIZATION EXCEPT FOR THOSE ACTIONS

RESERVED SOLELY TO THE MEMBER OR THE DIRECTORS UNDER THE GENERAL LAWS OF

THE STATE OF MARYLAND.

FORM 990, PART VI, SECTION A, LINE 1B:

ENTER THE NUMBER OF VOTING MEMBERS INCLUDED ON LINE 1A, ABOVE, WHO ARE

INDEPENDENT.

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

Schedule O (Form 990 or 990-EZ) 2020

Name of the organization ASHBY PONDS, INC.	Employer identification number 20-5609803
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THE BOARD MEMBERS THAT ARE DEEMED NOT INDEPENDENT ON THE FORM 990 ARE THOSE INDIVIDUALS WHO RECEIVE COMPENSATION AS AN OFFICER OR OTHER EMPLOYEE FROM THE ORGANIZATION OR FROM A RELATED ORGANIZATION.

FORM 990, PART VI, SECTION A, LINE 3:

DID THE ORGANIZATION DELEGATE CONTROL OVER MANAGEMENT DUTIES CUSTOMARILY PERFORMED BY OR UNDER THE DIRECT SUPERVISION OF OFFICERS, DIRECTORS, OR TRUSTEES, OR KEY EMPLOYEES TO A MANAGEMENT COMPANY OR OTHER PERSON?

ASHBY PONDS, INC. ENTERED INTO A NEW MANAGEMENT AND MARKETING AGREEMENT TO REPLACE THE EXISTING AMENDED & RESTATED MANAGEMENT AND MARKETING AGREEMENT ALREADY IN EFFECT WITH ERICKSON SENIOR LIVING, LLC ("ESL"). THE AGREEMENT WAS EFFECTIVE AS OF APRIL 30, 2020. WHILE BASED IN LARGE PART ON THE PRIOR AGREEMENT, AMONG OTHER THINGS, THE NEW MANAGEMENT AND MARKETING AGREEMENT EXTENDS THE TERM BEYOND THE PRIOR EXPIRATION, INCLUDES VARIOUS OBJECTIVE PERORMANCE REQUIREMENTS ON THE PART OF THE MANAGER AS WELL AS CERTAIN NON-COMPETITION PROVISIONS BENEFITTING THE COMMUNITY. ESL IS A MARYLAND LIMITED LIABILITY COMPANY WHICH MANAGES LARGE SCALE CONTINUING CARE RETIREMENT COMMUNITIES.

AS OF APRIL 30, 2020, THE ORGANIZATION ENTERED INTO AN AMENDMENT TO THE MASTER LEASE AGREEMENT WITH THE LANDOWNER OF THE COMMUNITY, AN AFFILIATE OF ESL, WHICH, AMONG OTHER THINGS, REVISED THE PURCHASE OPTION PROVISION, ALLOWING FOR THE POSSIBLE EXERCISE OF THE OPTION BY THE ORGANIZATION AT AN EARLIER DATE THAN WAS PREVIOUSLY PROVIDED.

THE ORGANIZATION ENTERED INTO AN OMNIBUS AMENDMENT OF THE MANAGEMENT AND

Name of the organization ASHBY PONDS, INC.	Employer identification number 20-5609803
---	--

MARKETING AGREEMENT TO PROVIDE CERTAIN RELIEF FROM CERTAIN CONTRACTUAL

PERFORMANCE REQUIREMENTS IN 2020 DUE TO THE COVID PANDEMIC.

THE FOLLOWING OFFICERS ARE LISTED IN PART VII, AS NON-COMPENSATED OFFICERS

OF THE FILING ORGANIZATION, JOHN HALL, CHRIS RATHMANN AND NEAL GANTERT.

THEIR DUTIES ARE CONSIDERED PERFORMED PRO BONO. WILLIAM NANCE, EXECUTIVE

DIRECTOR, AND CHRISTOPHER RUPP, DIRECTOR OF FINANCE, ARE LEASED EMPLOYEES

FROM THE MANAGEMENT COMPANY. THE FILING ORGANIZATION REIMBURSES THE

MANAGEMENT COMPANY FOR THEIR COMPENSATION WHICH IS REPORTED ON FORM 990,

PART VII, SECTION A.

FORM 990, PART VI, SECTION A, LINE 4:

DID THE ORGANIZATION MAKE ANY SIGNIFICANT CHANGES TO ITS GOVERNING

DOCUMENTS SINCE THE PRIOR FORM 990 WAS FILED?

THE ORGANIZATION AMENDED ITS BYLAWS MARCH 31, 2020, TO:

(1) REMOVE THE REQUIREMENT THAT A RESIDENT BE ELECTED AS A VOTING MEMBER OF

THE BOARD OF DIRECTORS; (2) REMOVE GENDER FROM THE "CHAIR" AND "VICE CHAIR"

POSITION TITLES; (3) ADD THE TWO VICE CHAIRS TO THE MEMBERS OF THE

COMMUNITY'S EXECUTIVE COMMITTEE; (4) ALLOW ANY THREE MEMBERS OF THE

EXECUTIVE COMMITTEE TO CALL A BOARD MEETING; AND (5) ALLOW NOTICE OF BOARD

MEETINGS TO BE PROVIDED BY POSTING THE NOTICE IN THE BOARD PORTAL.

FORM 990, PART VI, SECTION A, LINE 6:

DID THE ORGANIZATION HAVE MEMBERS OR STOCKHOLDERS?

ASHBY PONDS, INC.'S SOLE MEMBER IS NATIONAL SENIOR COMMUNITIES, INC.

Name of the organization ASHBY PONDS, INC.	Employer identification number 20-5609803
---	--

("NSC"). NSC IS A MARYLAND NON-STOCK CORPORATION. NSC IS A "SUPPORTING ORGANIZATION" WITH RESPECT TO ASHBY PONDS, AS WELL AS CERTAIN OTHER ORGANIZATIONS SPECIFIED IN ITS GOVERNING DOCUMENTS. AS REQUIRED BY THE REGULATIONS RELATING TO "SUPPORTING ORGANIZATIONS," CERTAIN MEMBERS OF THE BOARD OF DIRECTORS OF NSC WILL ALSO BE MEMBERS OF THE BOARD OF DIRECTORS OF THE ORGANIZATION.

FORM 990, PART VI, SECTION A, LINE 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?

THE BOARD OF DIRECTORS MAY NOMINATE A SLATE OF CANDIDATES FOR CONSIDERATION BY THE MEMBER, BUT THE MEMBER HAS SOLE DISCRETION TO ELECT DIRECTORS WHETHER OR NOT NOMINATED BY THE BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION A, LINE 7B:

ARE ANY GOVERNANCE DECISIONS OF THE ORGANIZATION RESERVED TO (OR SUBJECT TO APPROVAL BY) MEMBERS, STOCKHOLDERS, OR PERSONS OTHER THAN THE GOVERNING BODY?

CERTAIN EXTRAORDINARY ACTIONS OF THE CORPORATION REQUIRE THE APPROVAL OF THE MEMBER UNDER APPLICABLE STATE LAW. UNDER THE ORGANIZATION'S BYLAWS, CERTAIN GOVERNANCE DECISIONS ARE MADE BY THE BOARD WITH THE CONSENT OF THE MEMBER AS SHARED POWERS AND CERTAIN GOVERNANCE DECISIONS ARE RESERVED TO THE MEMBER. SHARED POWERS INCLUDE AMENDMENTS TO ANY OF THE COMMUNITY DOCUMENTS (EXCEPT WHERE IT INVOLVES A RESERVED POWER), APPROVAL OF ALL CONTRACTS WITH OR PAYMENTS TO THE MEMBER OR OTHER RELATED ENTITIES (OTHER THAN GOVERNANCE COSTS OF THE MEMBER), AUTHORIZING THE FILING OF ANY



Name of the organization ASHBY PONDS, INC.	Employer identification number 20-5609803
---	--

BANKRUPTCY, CHANGES TO SHARED POWERS, A SIGNIFICANT EXPANSION OR NEW LINE

OF BUSINESS JUST INVOLVING THE ORGANIZATION, AND SELECTION OF THE

MANAGEMENT COMPANY. RESERVED POWERS OF THE MEMBER INCLUDE: APPROVAL OF

POLICIES AFFECTING MORE THAN ONE COMMUNITY; SPONSORSHIP OF A NEW COMMUNITY;

PAYMENT OF REASONABLE AMOUNTS TO COVER THE MEMBER'S OPERATING COSTS; THE

EXECUTION OF JOINT PURCHASE CONTRACTS OR SIMILAR AGREEMENTS ALONG WITH

AFFILIATE(S); THE DISPOSITION OR PLEDGE OF ALL OR SUBSTANTIALLY ALL OF THE

ORGANIZATION'S ASSETS (OTHER THAN A PLEDGE IN CONNECTION WITH AN ASSET OR

FINANCING TRANSACTION); COMPENSATION OF OFFICERS, DIRECTORS AND ADVISORY

COMMITTEE MEMBERS; AND APPROVAL OF CONTRACTS, AMENDMENTS, ETC. AFFECTING

THE ORGANIZATION AND ONE OR MORE RELATED ENTITIES OR THE RESIDENTS OF THEIR

COMMUNITIES.

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

HAS THE ORGANIZATION PROVIDED A COMPLETE COPY OF THIS FORM 990 TO ALL

MEMBERS OF ITS GOVERNING BODY BEFORE FILING THE FORM?

THE CHAIR OF THE AUDIT, INVESTMENT, AND TREASURY COMMITTEE APPOINTS THE

REVIEWER OF THE FORM 990. ONCE THAT REVIEW IS COMPLETE, THE FULL BOARD IS

GIVEN THE OPPORTUNITY TO REVIEW THE FINAL VERSION OF FORM 990 BEFORE IT IS

FILED AND ASK QUESTIONS OF THE REVIEWER REGARDING THE FORM.

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

DID THE ORGANIZATION REGULARLY AND CONSISTENTLY MONITOR AND ENFORCE

COMPLIANCE WITH THE POLICY?

ALL DIRECTORS, OFFICERS, KEY EMPLOYEES, EMPLOYEES AND VOLUNTEERS IN A

POSITION TO EXERCISE SUBSTANTIAL INFLUENCE OVER ASHBY PONDS, INC.'S

Name of the organization ASHBY PONDS, INC.	Employer identification number 20-5609803
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AFFAIRS, COMMITTEE MEMBERS, PROSPECTIVE DIRECTORS, AND SENIOR STAFF

PROVIDING SERVICES TO THE ORGANIZATION UNDER A MANAGEMENT AGREEMENT

COMPLETE A CONFLICT OF INTEREST DISCLOSURE STATEMENT ANNUALLY AND AS

POTENTIAL CONFLICTS ARISE DURING THE YEAR. THE DIRECTOR CONFLICT OF

INTEREST STATEMENTS ARE REVIEWED BY THE BOARD CHAIR. IF THE CONFLICT

INVOLVES A COVERED EMPLOYEE, THE CHAIR DETERMINES WHETHER A CONFLICT EXISTS

AND, IF SO, HOW IT IS TO BE HANDLED, OR THE CHAIR MAY REFER THE MATTER TO

THE BOARD OF DIRECTORS FOR CONSIDERATION. FOR ALL OTHER CONFLICTS, THE

BOARD OF DIRECTORS OR A COMMITTEE OF DISINTERESTED DIRECTORS WILL DETERMINE

WHETHER A CONFLICT ACTUALLY EXISTS. A COVERED PERSON MAY NOT PARTICIPATE IN

ANY DISCUSSION OR DEBATE BY THE BOARD BUT MAY ANSWER QUESTIONS OR PROVIDE

CLARIFYING INFORMATION UNLESS ANY BOARD MEMBER OBJECTS.

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

DID THE PROCESS FOR DETERMINING COMPENSATION OF THE ORGANIZATION'S CEO,

EXECUTIVE DIRECTOR, OR TOP MANAGEMENT OFFICIAL, OR OTHER OFFICERS OR KEY

EMPLOYEES, INCLUDE A REVIEW AND APPROVAL BY INDEPENDENT PERSONS,

COMPARABILITY DATA, AND CONTEMPORANEOUS SUBSTANTIATION OF THE DELIBERATION

AND DECISION?

THE BOARD HAS APPROVED A DIRECTORS' COMPENSATION POLICY WHICH ESTABLISHES

THE PROCESS BY WHICH ALL DIRECTOR COMPENSATION IS DETERMINED. A REVIEW OF

THE DIRECTORS' COMPENSATION IS CONDUCTED EACH FISCAL YEAR. AN INDEPENDENT

COMPENSATION CONSULTANT IS PERIODICALLY RETAINED TO PERFORM AN ANALYSIS OF

ASHBY PONDS, INC.'S COMPENSATION USING COMPARABLES OF BOTH FOR-PROFIT AND

NON-PROFIT PEERS. A COMMITTEE OF THE NSC BOARD REVIEWS THE CONSULTANT'S

REPORT AND MAKES A RECOMMENDATION TO THE ORGANIZATION AS TO APPROPRIATE

COMPENSATION OF DIRECTORS. THE COMMITTEE OF THE NSC BOARD HAS ACCESS TO THE

Name of the organization ASHBY PONDS, INC.	Employer identification number 20-5609803
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CONSULTANT'S REPORT AND AN OPPORTUNITY TO QUESTION THE CONSULTANT ABOUT THE PROCESS, METRICS, AND COMPARABLES THAT WERE USED IN DETERMINING THE RECOMMENDED COMPENSATION. THE BOARD THEN VOTES ON THE COMPENSATION RECOMMENDATIONS AND A CONTEMPORANEOUS RECORD IS MADE OF THE MEETING AND THE VOTE. NSC COMMISSIONED A COMPENSATION STUDY IN 2019. IT WAS APPROVED BY NSC ACTING AS THE SOLE MEMBER OF THE COMMUNITY ON JANUARY 30, 2020 FOR IMPLEMENTATION APRIL 1, 2020. COMPENSATION IS APPROACHED ON AN OVERALL BASIS AND THE TOTAL VALUE OF ALL FORMS OF COMPENSATION IS ESTABLISHED AND MONITORED. THERE IS A COMPREHENSIVE COMPENSATION REVIEW PERFORMED ANNUALLY FOR THE EXECUTIVE DIRECTOR AND OTHER KEY MANAGEMENT PERSONNEL. THE COMPENSATION IS REVIEWED, DOCUMENTED, AND APPROVED BY THE BOARD DURING THE BUDGET PROCESS.

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

THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST TO REVIEW AT THE EXECUTIVE DIRECTOR'S OFFICE FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D).

FORM 990, PART VII, SECTION A:  
REPORTABLE COMPENSATION FROM THE ORGANIZATION AND FROM RELATED ORGANIZATIONS.

THE COMPENSATION INCLUDED IN COLUMNS D AND E FOR THE BOARD DIRECTORS IS FOR SERVICES PERFORMED FOR THE FILING ORGANIZATION AND ALL RELATED

Name of the organization ASHBY PONDS, INC.	Employer identification number 20-5609803
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ORGANIZATIONS INCLUDED ON SCHEDULE R, PART II.

FORM 990, PART VII, SECTION B:

INDEPENDENT CONTRACTORS COMPENSATION.

THE AMOUNT INCLUDED IN COLUMN (C) FOR ERICKSON SENIOR LIVING IS FOR PAYMENTS MADE FOR MANAGEMENT SERVICES AND THE DIRECT AND SHARED COSTS ALLOCATED TO THE COMMUNITY. DIRECT AND SHARED COSTS INCLUDE SALARIES AND BENEFITS FOR MANAGEMENT PERSONNEL, AND THE USE OF SERVICES SUCH AS FINANCE, LEGAL, HUMAN RESOURCES, INFORMATION SERVICES, AND OPERATIONS.

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

REVERSAL OF PRIOR AMORTIZATION	-39,566.
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	2,664,317.
CAPITAL CONTRIBUTION TO RELATED ORGANIZATION	-68,574.
TOTAL TO FORM 990, PART XI, LINE 9	2,556,177.

FORM 990, PART X, LINE 23

MORTGAGES AND OTHER NOTES PAYABLE

THE WORKING CAPITAL LOAN AGREEMENT PROVIDES THAT THE ORGANIZATION'S PAYMENT OBLIGATION MAY BE DEFERRED WITHOUT PENALTY TO ALLOW THE ORGANIZATION TO MAINTAIN CERTAIN REQUIRED CASH ON HAND UNTIL SUCH TIME AS IT IS ABLE TO RESUME MAKING PAYMENTS ON THE LOAN AND MEET THE REQUIREMENTS FOR CASH RESERVES (IF PAYMENT WOULD CAUSE THE ORGANIZATION TO FALL BELOW REGULATORY REQUIREMENTS FOR CASH RESERVES). THERE WAS NO OUTSTANDING BALANCE ON THE WCLA LOAN AS OF DECEMBER 31, 2020 AND 2019,



**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**  
 ► Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
 ► 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

**2020**

**Open to Public  
Inspection**

Name of the organization **ASHBY PONDS, INC.** Employer identification number **20-5609803**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
ANN'S CHOICE, INC - 52-2095427 10000 ANN'S CHOICE WAY WARMINSTER, PA 18974	CONTINUING CARE RETIREMENT COMMUNITY	PENNSYLVANIA	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
BROOKSBY VILLAGE, INC - 52-2126755 100 BROOKSBY VILLAGE DRIVE PEABODY, MA 01960	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
CEDAR CREST VILLAGE, INC - 52-2184915 1 CEDAR CREST VILLAGE DRIVE POMPTON PLAINS, NJ 07444	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
EAGLE'S TRACE, INC - 03-0498683 14703 EAGLE VISTA DRIVE HOUSTON, TX 77077	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X

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

Schedule R (Form 990) 2020

**Part II** Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization?	
						Yes	No
FOX RUN VILLAGE, INC - 52-2291271 41000 13 MILE ROAD NOVI, MI 48377	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
GREENSPRING VILLAGE, INC. - 52-2095427 7440 SPRING VILLAGE DRIVE SPRINGFIELD, VA 22150	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
HIGHLAND SPRINGS, INC - 51-0536892 8000 FRANKFORD ROAD DALLAS, TX 75252	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
LANTERN HILL, INC. - 37-1742780 535 MOUNTAIN AVENUE NEW PROVIDENCE, NJ 07974	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
LINDEN PONDS, INC - 14-1849849 300 LINDEN PONDS WAY HINGHAM, MA 02043	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
MARIS GROVE, INC - 55-0878964 100 MARIS GROVE WAY GLEN MILLS, PA 19342	CONTINUING CARE RETIREMENT COMMUNITY	PENNSYLVANIA	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
NATIONAL SENIOR COMMUNITIES, INC - 20-4356247, 318 WASHINGTON STREET, WELLESLEY HILLS, MA 02481	SUPPORTING ORGANIZATION	MARYLAND	501(C)(3)	LINE 12C, III-FI	N/A		X
OAK CREST VILLAGE, INC - 52-1874053 8800 WALTHER BOULEVARD PARKVILLE, MD 21234	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
RIDERWOOD VILLAGE, INC - 52-2126753 3110 GRACEFIELD ROAD SILVER SPRING, MD 20904	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
SEABROOK VILLAGE, INC - 52-2126751 3000 ESSEX ROAD TINTON FALLS, NJ 07753	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
TALLGRASS CREEK, INC - 87-0765641 13800 METCALF AVENUE OVERLAND PARK, KS 66223	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X
WIND CREST, INC - 51-0549976 3235 MILL VISTA ROAD HIGHLANDS RANCH, CO 80129	CONTINUING CARE RETIREMENT COMMUNITY	MARYLAND	501(C)(3)	LINE 10	NATIONAL SENIOR COMMUNITIES, INC		X

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
NATIONAL CCRC BUSINESS TRUST I - 26-6455718, 701 MAIDEN CHOICE LANE, BALTIMORE, MD 21228	CHARITABLE BUSINESS TRUST	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A
NATIONAL CCRC STATUTORY TIER IV TRUST - 85-3943847, 701 MAIDEN CHOICE LANE, BALTIMORE, MD 21228	CHARITABLE BUSINESS TRUST	MD	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
THE TALON BAR COMPANY - 56-2520131 701 MAIDEN CHOICE LANE BALTIMORE, MD 21228	LIQUOR LICENSE HOLDER FOR EAGLE'S TRACE	TX	N/A	C CORP	N/A	N/A	N/A		X



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

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

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

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	X	
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	X	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....		X
<b>o</b> Sharing of paid employees with related organization(s) .....		X
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	X	
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....		X
<b>s</b> Other transfer of cash or property from related organization(s) .....		X

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

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

**Part VI Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) <small>Are all partners sec. 501(c)(3) orgs.?</small>		(f) Share of total income	(g) Share of end-of-year assets	(h) <small>Dispropor- tionate allocations?</small>		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) <small>General or managing partner?</small>		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

032164 10-28-20

**Part VII Supplemental Information**

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

A series of horizontal lines for providing supplemental information.