

**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation**

**2004**

Department of the Treasury  
Internal Revenue Service

*Note: The organization may be able to use a copy of this return to satisfy state reporting requirements*

**For calendar year 2004, or tax year beginning , 2004, and ending ,**

**G** Check all that apply:  Initial return  Final return  Amended return  Address change  Name change

Use the IRS label otherwise, print or type. See Specific Instructions	<b>THOMAS &amp; KATHARINE STONER FOUNDATION</b> 410 SEVERN AVENUE #216 ANNAPOLIS, MD 21403	<b>A</b> Employer identification number 42-1263576
		<b>B</b> Telephone number (see instructions) 410-263-1030
		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>

**H** Check type of organization.  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)  
 ▶ \$ 11,987,667.

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis)

**E** If private foundation status was terminated under section 507(b)(1)(A), check here   
**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

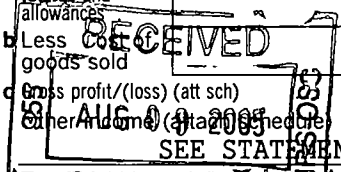
**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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<b>REVENUE</b>	<b>1</b> Contributions, gifts, grants, etc. received (att sch)	201,000.		
	<b>2</b> Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B			
	<b>3</b> Interest on savings and temporary cash investments	137,096.	137,096.	137,096.
	<b>4</b> Dividends and interest from securities	213,177.	213,177.	213,177.
	<b>5a</b> Gross rents	5,229.	5,229.	5,229.
	<b>b</b> Net rental income or (loss)	5,229.		
	<b>6a</b> Net gain/(loss) from sale of assets not on line 10	47,544.		
	<b>b</b> Gross sales price for all assets on line 6a	3,803,793.		
	<b>7</b> Capital gain net income (from Part IV, line 2)		47,544.	
	<b>8</b> Net short-term capital gain			44,703.
	<b>9</b> Income modifications			
	<b>10a</b> Gross sales less returns and allowances			
<b>b</b> Less cost of goods sold				
<b>c</b> Gross profit/(loss) (att sch)				
<b>11</b> Other income (attach schedule)	-20,873.			
<b>12 Total</b> (Add lines 1 through 11)	583,173.	403,046.	400,205.	

<b>ADMINISTRATIVE AND OPERATING EXPENSES</b>	<b>13</b> Compensation of officers, directors, trustees, etc	53,231.		10,646.
	<b>14</b> Other employee salaries and wages	27,197.		8,725.
	<b>15</b> Pension plans, employee benefits	2,071.		574.
	<b>16a</b> Legal fees (attach schedule) SEE ST 2	863.		
	<b>b</b> Accounting fees (attach sch) SEE ST 3	5,244.	369.	
	<b>c</b> Other prof fees (attach sch) SEE ST 4	106,989.	75,351.	
	<b>17</b> Interest	9,940.	9,940.	
	<b>18</b> Taxes (attach schedule) SEE STMT 5	11,138.	4,628.	1,482.
	<b>19</b> Depreciation (attach schedule) and depletion	6,562.		
	<b>20</b> Occupancy	33,443.		
	<b>21</b> Travel, conferences, and meetings	1,142.		
	<b>22</b> Printing and publications			
	<b>23</b> Other expenses (attach schedule) SEE STATEMENT 6	49,842.	163.	6,343.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	307,662.	90,451.	27,770.
<b>25</b> Contributions, gifts, grants paid PART XV	578,266.		578,266.	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	885,928.	90,451.	0.	
<b>27</b> Subtract line 26 from line 12:				
<b>a Excess of revenue over expenses and disbursements</b>	-302,755.			
<b>b Net investment income</b> (if negative, enter -0-)		312,595.		
<b>C Adjusted net income</b> (if negative, enter -0-)			400,205.	

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
A s s e t s	1	Cash – non-interest-bearing	11,542.	11,555.	11,555.
	2	Savings and temporary cash investments	231,439.	984,518.	984,518.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use	30,970.	25,671.	25,671.
	9	Prepaid expenses and deferred charges	5,347.	71,974.	71,974.
	10a	Investments – U S and state government obligations (attach schedule) STATEMENT 7	1,199,624.	968,158.	983,948.
	b	Investments – corporate stock (attach schedule) STATEMENT 8	1,022,510.	1,285,193.	1,361,821.
	c	Investments – corporate bonds (attach schedule) STATEMENT 9	740,727.	598,973.	625,537.
	11	Investments – land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule) STATEMENT 10	7,555,624.	6,451,024.	7,876,080.	
14	Land, buildings, and equipment: basis 81,027.				
	Less: accumulated depreciation (attach schedule) SEE STMT 11 34,464.	19,397.	46,563.	46,563.	
15	Other assets (describe )				
16	<b>Total assets</b> (to be completed by all filers – see instructions. Also, see page 1, item l)	10,817,180.	10,443,629.	11,987,667.	
L i a b i l i t i e s	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe )			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
N e t A s s e t s o f F u n d B a l a n c e s	<b>Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>				
	24	Unrestricted	10,817,180.	10,443,629.	
	25	Temporarily restricted			
	26	Permanently restricted			
	<b>Organizations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	10,817,180.	10,443,629.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	10,817,180.	10,443,629.	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	10,817,180.
2	Enter amount from Part I, line 27a	2	-302,755.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	10,514,425.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 12	5	70,796.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	10,443,629.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 13			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) <span style="float:right">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	<b>2</b>	47,544.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 <span style="float:right">]</span>	<b>3</b>	44,703.

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If 'Yes,' the organization does not qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2003	549,509.	10,602,542.	0.051828
2002	645,182.	10,409,644.	0.061979
2001	692,852.	13,215,094.	0.052429
2000	658,061.	14,817,563.	0.044411
1999	407,340.	12,905,950.	0.031562

2 Total of line 1, column (d)	<b>2</b>	0.242209
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.048442
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5	<b>4</b>	11,605,167.
5 Multiply line 4 by line 3	<b>5</b>	562,177.
6 Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	3,126.
7 Add lines 5 and 6	<b>7</b>	565,303.
8 Enter qualifying distributions from Part XII, line 4	<b>8</b>	606,036.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,126.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,126.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	3,126.
6 Credits/Payments			
a 2004 estimated tax pmts and 2003 overpayment credited to 2004	6a	5,347.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	5,347.	
8 Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,221.	
11 Enter the amount on line 10 to be Credited to 2005 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities</i>		X
c Did the organization file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization <input type="checkbox"/> \$ 0. (2) On organization managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers <input type="checkbox"/> \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>MARYLAND, IOWA</u>		
b If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i> SEE STATEMENT 14	X	
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <input type="checkbox"/> N/A	X	
12 The books are in care of <input type="checkbox"/> BROWN INVESTMENT ADVISORY & TR Telephone no <input type="checkbox"/> 410-537-5400 Located at <input type="checkbox"/> 901 SO BOND ST. SUITE 400 BALTIMORE, MD ZIP + 4 <input type="checkbox"/> 21231-3340		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> – Check here <input type="checkbox"/> N/A and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> N/A		

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

		Yes	No
<b>1 a</b>	During the year did the organization (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? ( <b>Exception.</b> Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is 'Yes' to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	<b>1 b</b>	X
<b>c</b>	Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004?	<b>1 c</b>	X
<b>2</b>	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
<b>a</b>	At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <input type="checkbox"/> 20__ , 20__ , 20__ , 20__		
<b>b</b>	Are there any years listed in 2a for which the organization is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	<b>2 b</b>	N/A
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <input type="checkbox"/> 20__ , 20__ , 20__ , 20__		
<b>3 a</b>	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If 'Yes,' did it have excess business holdings in 2004 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004</i> )	<b>3 b</b>	N/A
<b>4 a</b>	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4 a</b>	X
<b>b</b>	Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004?	<b>4 b</b>	X
<b>5 a</b>	During the year did the organization pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is 'Yes' to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	<b>5 b</b>	N/A
<b>c</b>	If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) N/A		
<b>6 a</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If you answered 'Yes' to 6b, also file Form 8870	<b>6 b</b>	X

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		53,231.	1,490.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶

**3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3	<b>0.</b>

**Part X Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1a	10,551,788.
b Average of monthly cash balances	1b	1,174,004.
c Fair market value of all other assets (see instructions)	1c	56,103.
d <b>Total</b> (add lines 1a, b and c)	1d	11,781,895.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	11,781,895.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	176,728.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,605,167.
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	580,258.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

1 Minimum investment return from Part X, line 6	1	580,258.
2a Tax on investment income for 2004 from Part VI, line 5	2a	3,126.
b Income tax for 2004. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,126.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	577,132.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	577,132.
6 Deduction from distributable amount (see instructions)	6	
7 <b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	577,132.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	606,036.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 <b>Qualifying distributions</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	606,036.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	3,126.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	602,910.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				577,132.
2 Undistributed income, if any, as of the end of 2003.				
a Enter amount for 2003 only			477,996.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2004				
a From 1999				
b From 2000				
c From 2001				
d From 2002				
e From 2003				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2004 from Part XII, line 4 ▶ \$ 606,036.				
a Applied to 2003, but not more than line 2a			477,996.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2004 distributable amount				128,040.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2004 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2003. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2004 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2005				449,092.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2000				
b Excess from 2001				
c Excess from 2002				
d Excess from 2003				
e Excess from 2004				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling ▶

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> 'Assets' alternative test — enter.					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> 'Endowment' alternative test — Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> 'Support' alternative test — enter.					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year.)

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2) )  
SEE STATEMENT 16

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest  
NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here  if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

**a** The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 17

**b** The form in which applications should be submitted and information and materials they should include  
ABAG COMMON GRANT APPLICATION FORM

**c** Any submission deadlines

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 18				
<b>Total</b>				▶ <b>3a</b> 578,266.
b Approved for future payment SEE STATEMENT 19				
<b>Total</b>				▶ <b>3b</b> 370,000.





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**STATEMENT 1  
FORM 990-PF, PART I, LINE 11  
OTHER INCOME**

K-1 FORM 4797 ORD INC	\$	-2,340.
K-1 SECTION 1256 LOSS		-1,139.
K-1'S CURRENCY TRANS INC		17.
K-1'S ORD INCOME		-17,411.
<b>TOTAL</b>	<b>\$</b>	<b><u>-20,873.</u></b>

**STATEMENT 2  
FORM 990-PF, PART I, LINE 16A  
LEGAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HARRISON WEATHERALL	\$ 863.			
<b>TOTAL</b>	<b>\$ <u>863.</u></b>	<b>\$ <u>0.</u></b>	<b>\$ <u>0.</u></b>	<b>\$ <u>0.</u></b>

**STATEMENT 3  
FORM 990-PF, PART I, LINE 16B  
ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BIA -PARTNERSHIPS	\$ 369.	\$ 369.		
KUPSTAS & KUPSTAS	4,875.			
<b>TOTAL</b>	<b>\$ <u>5,244.</u></b>	<b>\$ <u>369.</u></b>	<b>\$ <u>0.</u></b>	<b>\$ <u>0.</u></b>

**STATEMENT 4  
FORM 990-PF, PART I, LINE 16C  
OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER CONSULTING FEES	\$ 1,476.			
INVESTMENT FEES	57,661.	\$ 57,661.		
OTHER CONSULTING FEES	30,162.			
PARTNERSHIP INVESTMENT FEES	17,690.	17,690.		
<b>TOTAL</b>	<b>\$ <u>106,989.</u></b>	<b>\$ <u>75,351.</u></b>	<b>\$ <u>0.</u></b>	<b>\$ <u>0.</u></b>

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**STATEMENT 5  
FORM 990-PF, PART I, LINE 18  
TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	\$ 4,628.	\$ 4,628.		
PAYROLL TAXES	6,510.			\$ 1,482.
<b>TOTAL</b>	<u>\$ 11,138.</u>	<u>\$ 4,628.</u>	<u>\$ 0.</u>	<u>\$ 1,482.</u>

**STATEMENT 6  
FORM 990-PF, PART I, LINE 23  
OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING	\$ 698.			
AMORTIZATION	68.	\$ 68.		N/A
BENCH EXPENSES	3,391.			\$ 3,391.
CHARITABLE SUPPLIES & SERVICES	1,966.			1,966.
DUES & SUBSCRIPTIONS	1,445.			
ENTERTAINMENT	8,731.			
INSURANCE	3,150.			
OFFICE EXPENSES	3,374.	95.		
OFFICE MAINTENANCE	4,622.			
OFFICE MOVING EXPENSE	16,474.			
POSTAGE & FREIGHT	858.			
TELEPHONE	2,527.			
TKF LIBRARY	986.			986.
UTILITIES	1,552.			
<b>TOTAL</b>	<u>\$ 49,842.</u>	<u>\$ 163.</u>	<u>\$ 0.</u>	<u>\$ 6,343.</u>

**STATEMENT 7  
FORM 990-PF, PART II, LINE 10A  
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS**

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FHLMC POOL G10690	COST	\$ 48,891.	\$ 52,215.
FNMA POOL #254089	COST	54,142.	56,156.
FNMA POOL #368990	COST	91,112.	94,909.
FNMA 7.125 DUE 2/15/05	COST	0.	0.
FNMA POOL #433646	COST	77,110.	80,371.
FNMA POOL #539082	COST	8,462.	8,859.
FNMA POOL #572448	COST	16,694.	17,474.
FNMA PASS THRU 4.245 12/1/33	COST	183,085.	181,690.
FNMA PASS THRU 4.581 11/1/33	COST	235,435.	232,922.
US TREASURY NOTE 1.875 7/15/03	COST	0.	0.
FNMA 7.125% (2/15/05)	COST	124,948.	125,664.
U S TREASURY 2% (01/15/14)	COST	128,279.	133,688.
		<u>\$ 968,158.</u>	<u>\$ 983,948.</u>
<b>TOTAL</b>		<u>\$ 968,158.</u>	<u>\$ 983,948.</u>

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STATEMENT 8  
FORM 990-PF, PART II, LINE 10B  
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMERICAN TOWER CORP CLASS B	COST	\$ 0.	\$ 0.
1000 COMCAST CORP	COST	29,638.	32,840.
275 COSTCO WHSLE CORP	COST	9,826.	13,313.
1175 IAC INTERACTIVE CORP	COST	32,512.	32,453.
650 KOHLS CORP	COST	27,014.	31,960.
475 LOWES CORP	COST	23,787.	27,355.
600 MARRIOTT INT'L INC	COST	27,927.	37,788.
575 OUTBACK STEAKHOUSE	COST	24,173.	26,323.
550 TIFFANY & CO	COST	19,727.	17,584.
1475 TIME WARNER INC	COST	24,523.	28,689.
525 VIACOM INC CL B	COST	19,812.	19,105.
525 ANHEUSER BUSCH COS	COST	27,100.	26,633.
575 CVS CORP	COST	23,562.	25,915.
650 PEPSICO INC	COST	35,248.	33,930.
175 SYSCO CORP	COST	6,246.	6,680.
525 WALGREEN CO	COST	18,930.	20,144.
525 EXXON MOBIL CORP	COST	21,941.	26,911.
650 SCHLUMBERGER LTD	COST	35,787.	43,517.
250 AMERICAN EXPRESS CO	COST	13,172.	14,093.
675 AMERICAN INT'L GROUP INC	COST	46,657.	44,327.
425 CITIGROUP INC	COST	19,231.	20,476.
375 FREDDIE MAC	COST	21,319.	27,637.
1150 MELLON FINANCIAL CORP	COST	32,765.	35,776.
600 MORGAN STANLEY GROUP	COST	30,593.	33,312.
1900 MICROSOFT CORP	COST	49,138.	50,768.
4575 PARAMETRIC TECH CORP	COST	20,972.	26,947.
400 QUALCOM INC	COST	12,586.	16,960.
1200 TEXAS INSTRUMENTS INC	COST	29,003.	29,544.
1400 VERITAS SOFTWARE CORP	COST	35,565.	39,970.
575 ABBOTT LABS	COST	23,659.	26,824.
575 AMGEN INC	COST	32,156.	36,886.
400 CEPHALON INC	COST	20,323.	20,352.
725 FOREST LABS INC	COST	42,027.	32,524.
650 LABORATORY CORP OF AMER. HLDGS	COST	25,324.	32,383.
150 ELI LILLY & CO	COST	11,352.	8,512.
825 MEDTRONICS INC	COST	42,265.	40,978.
675 MERCK & CO	COST	32,030.	21,695.
1550 PFIZER INC	COST	55,865.	41,680.
825 PHARMACEUTICAL PRODUCT DEVELOPMENT I	COST	26,140.	34,064.
225 AMPHENOL CORP CLA	COST	8,170.	8,266.
1200 GENERAL ELECTRIC CO	COST	36,236.	43,800.
675 JACOBS ENGINEERING GRP INC	COST	26,380.	32,258.
300 L-3 COMMUNICATIONS HLDGS INC	COST	18,045.	21,972.
625 AFFILIATED COMPUTER SERVICES INC	COST	29,652.	37,619.
500 ANALOG DEVICES	COST	19,314.	18,460.
2375 BEA SYSTEMS INC	COST	25,339.	21,043.
2225 CISCO SYSTEMS INC	COST	47,998.	42,987.
875 DELL INC	COST	30,970.	36,873.
500 INTEL CORP	COST	13,194.	11,695.
	TOTAL	\$ 1,285,193.	\$ 1,361,821.

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**STATEMENT 9**  
**FORM 990-PF, PART II, LINE 10C**  
**INVESTMENTS - CORPORATE BONDS**

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FIRST MD BANCORP 7.2 DUE 7/01/07	COST	\$ 101,656.	\$ 108,666.
GENL ELEC CAP CORP 6.875 DUE 11/15/10	COST	267,811.	281,500.
ROUSE CO DUE 3/28/05	COST	75,362.	75,799.
ARISTECH CHEMICALS CORP 6.875 11/15/06	COST	0.	0.
KRAFT FOODS INC 5.25 6/1/07	COST	50,759.	51,794.
MERRILL LYNCH & CO 4% 9/15/08	COST	50,000.	49,850.
COMCAST CABLE 7.125 06/15/13	COST	53,385.	57,928.
PEMEX PROJ FDG MASTER TR 7.375 12/15/14	COST	0.	0.
	TOTAL	\$ 598,973.	\$ 625,537.

**STATEMENT 10**  
**FORM 990-PF, PART II, LINE 13**  
**INVESTMENTS - OTHER**

<u>OTHER PUBLICLY TRADED SECURITIES</u>	<u>VALUATION METHOD</u>	<u>VALUE</u>	<u>FAIR MARKET VALUE</u>
BIA VALUE EQUITY FUND LP	COST	\$ 555,562.	\$ 832,410.
BIA SMALL CAP GRWTH FUND LP	COST	130,314.	216,759.
BIA GROWTH EQUITY FUND	COST	0.	0.
BIA VENTURE INVESTORS - JMI IV	COST	76,371.	52,033.
BIA INVESTORS - TRIDENT CAPITAL	COST	38,929.	30,205.
BIA VENTURE PARTNERS - GROSVENOR	COST	39,451.	4,307.
BIA VENTURE PARTNERS - BAKER COMM	COST	31,246.	11,650.
BIA VENTURE PARTNERS - INTERSOUTH	COST	33,520.	21,228.
BIA INVESTORS LP ACCEL VIII	COST	90,920.	49,457.
BROWNS INV - CHARLESBANK	COST	19,931.	59,448.
DODGE & COX STK FD	COST	472,474.	629,722.
WASATECH SMALL CAP GRWTH FD	COST	285,589.	398,857.
BENNETT RESTRUCTURING FD	COST	500,000.	781,532.
BROWN IA ROBINSON CROSSING	COST	200,000.	223,577.
COMMON SENSE PARTNERS, LP	COST	1,000,000.	1,116,016.
BROOKWOOD BISCAYNE TOWER INV LLC	COST	100,000.	100,000.
BIA INTERNATIONAL FD INST CL	COST	1,389,524.	1,632,598.
BROWN ADV SM CAP VALUE FD	COST	470,119.	716,967.
EVERGREEN SELECT ADJ RATE FD CL I	COST	30,779.	30,107.
BROWN ADV INTERMED BD FD INST CL	COST	298,355.	294,924.
EVERGREEN SELECT ADJ RATE FD CL I	COST	500,000.	487,060.
BROOKWOOD MT KEMBLE INV LLC	COST	100,000.	100,000.
BRENTON COMMUNITIES FUND VI MEL RAY LLC	COST	50,000.	50,000.
ELEVATION PARTNERS	COST	803.	805.
SILVER LAKE PARTNERS II	COST	17,559.	16,841.
SYMPHONY CAPITAL VENTURE PARTNERS	COST	19,578.	19,577.
	TOTAL	\$ 6,451,024.	\$ 7,876,080.

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**STATEMENT 11**  
**FORM 990-PF, PART II, LINE 14**  
**LAND, BUILDINGS, AND EQUIPMENT**

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 29,852.	\$ 4,045.	\$ 25,807.	\$ 25,807.
MACHINERY AND EQUIPMENT	41,673.	29,633.	12,040.	12,040.
IMPROVEMENTS	9,502.	786.	8,716.	8,716.
<b>TOTAL</b>	<u>\$ 81,027.</u>	<u>\$ 34,464.</u>	<u>\$ 46,563.</u>	<u>\$ 46,563.</u>

**STATEMENT 12**  
**FORM 990-PF, PART III, LINE 5**  
**OTHER DECREASES**

LIMITED PARTNERSHIP COST BASIS ADJUSTMENTS				\$ 70,796.
			<b>TOTAL</b>	<u>\$ 70,796.</u>

**STATEMENT 13**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	SEE ATTACHED BROWN INV ADVISORY SUMMARY	PURCHASED	VARIOUS	VARIOUS
2	SEE ATTACHED BROWN INV ADVISORY SUMMARY	PURCHASED	VARIOUS	VARIOUS
3	MUTUAL FUNDS CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	VARIOUS
4	K-1 PASS THROUGH ENTITIES LONG TERM GAIN	PURCHASED	VARIOUS	VARIOUS
5	K-1 PASS THROUGH ENTITIES SHORT TERM GAI	PURCHASED	VARIOUS	VARIOUS
6	K-1 PASS THROUGH ENTITIES SECT 1231 GAIN	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	927,279.		902,295.	24,984.				\$ 24,984.
2	2562090.		2853954.	-291,864.				-291,864.
3	158,852.		0.	158,852.				158,852.
4	119,876.		0.	119,876.				119,876.
5	19,719.		0.	19,719.				19,719.
6	15,977.		0.	15,977.				15,977.
							<b>TOTAL</b>	<u>\$ 47,544.</u>

**STATEMENT 14**  
**FORM 990-PF, PART VII-A, LINE 10**  
**SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR**

THOMAS & KATHARINE STONER  
3065 RUNDELIC RD  
ANNAPOLIS, MD. 21403

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
<b>15% RATE CAPITAL GAINS (LOSSES)</b>					
18000. AMERICAN TOWER SYSTEMS CORP CL A	06/01/1998	03/04/2004	210,656.54	369,000.00	-158,343.46
18000. AMERICAN TOWER SYSTEMS CORP CL A	06/01/1998	03/04/2004	215,091.57	369,000.00	-153,908.43
17951. AMERICAN TOWER SYSTEMS CORP CL A	01/28/1998	04/06/2004	213,073.36	284,510.00	-71,436.64
50000. ARISTECH CHEMICALS CORP. 6.875% DUE 11/15/06	04/02/2003	09/28/2004	55,407.95	52,051.56	3,356.39
552.842 DODGE & COX STK FD	05/14/2001	01/30/2004	65,390.16	56,633.13	8,757.03
2620.28 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	01/15/2004	2,620.28	2,600.69	19.59
2305.916 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	02/15/2004	2,305.92	2,288.68	17.24
2272.536 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	03/15/2004	2,272.54	2,255.55	16.99
2438.755 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	04/15/2004	2,438.76	2,420.53	18.23
2184.795 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	05/15/2004	2,184.80	2,168.46	16.34
2688.564 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	06/15/2004	2,688.56	2,668.47	20.09
2403.595 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	07/15/2004	2,403.60	2,385.63	17.97
1684.447 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	08/16/2004	1,684.45	1,671.86	12.59
2510.065 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	09/15/2004	2,510.07	2,491.30	18.77
1669.557 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	10/15/2004	1,669.56	1,657.08	12.48
1471.987 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	11/15/2004	1,471.99	1,460.98	11.01
1842.586 FELM/C POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	08/13/1999	12/15/2004	1,842.59	1,828.81	13.78
2857.4 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	01/26/2004	2,857.40	2,888.65	-31.25
1790.53 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	02/25/2004	1,790.53	1,810.11	-19.58
3069.64 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	03/25/2004	3,069.64	3,103.21	-33.57
3548.14 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	04/26/2004	3,548.14	3,586.95	-38.81
3121.34 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	05/25/2004	3,121.34	3,155.48	-34.14
2614.88 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	06/25/2004	2,614.88	2,643.48	-28.60
2429.43 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	07/26/2004	2,429.43	2,456.00	-26.57
2114.82 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	08/25/2004	2,114.82	2,137.95	-23.13
2217.87 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	09/27/2004	2,217.87	2,242.13	-24.26
1582.28 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	10/25/2004	1,582.28	1,599.59	-17.31
1853.7 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	11/26/2004	1,853.70	1,873.97	-20.27
1230.43 FVNA POOL #254089 6.000% DUE 11/01/16	11/20/2001	12/27/2004	1,230.43	1,243.89	-13.46
2709.03 FVNA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	01/26/2004	2,709.03	2,748.02	-38.99
2347.51 FVNA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	02/25/2004	2,347.51	2,381.29	-33.78
2581.24 FVNA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	03/25/2004	2,581.24	2,618.39	-37.15
<b>Totals</b>					

THE FOUNDATION - INV ADVISORY 617117049  
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
7071.32 FNMA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	04/26/2004	7,071.32	7,173.09	-101.77
2399.14 FNMA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	05/25/2004	2,399.14	2,433.67	-34.53
2601.84 FNMA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	06/25/2004	2,601.84	2,639.29	-37.45
9173.44 FNMA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	07/26/2004	9,173.44	9,305.46	-132.02
2224.23 FNMA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	08/25/2004	2,224.23	2,256.25	-32.02
2425.93 FNMA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	09/27/2004	2,425.93	2,460.85	-34.92
2062.82 FNMA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	10/25/2004	2,062.82	2,092.51	-29.69
2263.59 FNMA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	11/26/2004	2,263.59	2,296.17	-32.58
9031.62 FNMA GTD PASS THRU POOL #368990 DTD 12/01/96 6.500% DUE	02/07/2001	12/27/2004	9,031.62	9,161.60	-129.98
3146.12 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	01/26/2004	3,146.12	3,169.72	-23.60
867.51 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	02/25/2004	867.51	874.02	-6.51
4581.05 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	03/25/2004	4,581.05	4,615.41	-34.36
821.1 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	04/26/2004	821.10	827.26	-6.16
8328.33 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	05/25/2004	8,328.33	8,390.79	-62.46
6397.07 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	06/25/2004	6,397.07	6,445.05	-47.98
669.03 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	07/26/2004	669.03	674.05	-5.02
938.27 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	08/25/2004	938.27	945.31	-7.04
3527.93 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	09/27/2004	3,527.93	3,554.39	-26.46
1865.59 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	10/25/2004	1,865.59	1,879.58	-13.99
723.65 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	11/26/2004	723.65	729.08	-5.43
765.75 FNMA POOL 433646 DTD 10/01/98 6.000% DUE 10/01/13	09/25/1998	12/27/2004	765.75	771.49	-5.74
2830.56 FNMA POOL 539082 7.000% DUE 08/01/28	01/13/2003	01/26/2004	2,830.56	2,871.69	-41.13
32.24 FNMA POOL 539082 7.000% DUE 08/01/28	01/13/2003	02/25/2004	32.24	32.71	-0.47
5438.88 FNMA POOL 539082 7.000% DUE 08/01/28	01/13/2003	03/25/2004	5,438.88	5,517.91	-79.03
949.12 FNMA POOL 539082 7.000% DUE 08/01/28	01/13/2003	04/26/2004	949.12	962.91	-13.79
2748.68 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	05/25/2004	2,748.68	2,788.62	-39.94
18.93 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	06/25/2004	18.93	19.21	-0.28
30.71 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	07/26/2004	30.71	31.16	-0.45
43.27 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	08/25/2004	43.27	43.90	-0.63
1331.44 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	09/27/2004	1,331.44	1,350.79	-19.35
632.56 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	10/25/2004	632.56	641.75	-9.19
39.9 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	11/26/2004	39.90	40.48	-0.58
28.13 FNMA POOL 539082 7.000% DUE 08/01/28	05/11/2001	12/27/2004	28.13	28.54	-0.41
26.51 FNMA POOL 572448 7% DUE 3/1/2027	03/23/2001	01/26/2004	26.51	26.97	-0.46
26.68 FNMA POOL 572448 7% DUE 3/1/2027	03/23/2001	02/25/2004	26.68	27.15	-0.47
<b>Totals</b>					

TKF FOUNDATION - INV ADVISORY 61/7117049  
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
26.84 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	03/25/2004	26.84	27.31	-0.47
27.02 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	04/25/2004	27.02	27.49	-0.47
27.18 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	05/25/2004	27.18	27.66	-0.48
35.84 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	06/25/2004	35.84	36.47	-0.63
27.57 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	07/26/2004	27.57	28.05	-0.48
27.73 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	08/25/2004	27.73	28.22	-0.49
27.92 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	09/27/2004	27.92	28.41	-0.49
28.1 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	10/25/2004	28.10	28.59	-0.49
28.27 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	11/26/2004	28.27	28.76	-0.49
28.45 FNMA POOL 572448 7% DOE 3/1/2027	03/23/2001	12/27/2004	28.45	28.95	-0.50
7832.86 FNMA PASS-FEED (11/08 ARM) 4.245% DOE 12/01/33	12/16/2003	12/27/2004	7,832.86	7,932.50	-99.64
314.15 FNMA PASS-FEED (10/10 ARM) 4.581% DOE 11/01/33	12/10/2003	12/27/2004	314.15	316.61	-2.46
8701.535 BROWN ADVISORY SMALL CAP VALUE FUND	08/01/2003	12/27/2004	109,552.32	79,700.18	29,852.14
9433.879 BROWN ADVISORY SMALL-CAP GROWTH INSTITUTIONAL CLASS	06/28/2002	01/30/2004	99,716.10	70,754.09	28,962.01
7714.561 BROWN ADVISORY SMALL-CAP GROWTH INSTITUTIONAL CLASS	06/28/2002	03/17/2004	80,000.00	57,859.21	22,140.79
6539.834 BIA GROWTH EQUITY FUND	06/28/1998	01/30/2004	55,000.00	57,195.86	-2,195.86
148958.841 BIA GROWTH EQUITY FUND	03/11/2003	05/10/2004	1,218,483.32	1,216,981.32	1,502.00
75000. PEMEX PROJ. FDG. MASTER TR. NOTE 7.375% DOE 12/15/14	06/23/2003	12/14/2004	83,062.50	82,263.69	798.81
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			2,562,090.00	2,853,954.00	-291,864.00
Totals			2,562,090.00	2,853,954.00	-291,864.00

TRF FOUNDATION - INV ADVISORY 617117049  
 Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
50. AFFILIATED COMPUTER SERVICES INC	05/10/2004	10/05/2004	2,979.43	2,376.50	602.93
300. CVS CORP	05/10/2004	10/05/2004	13,022.69	12,357.75	664.94
122. CARDINAL HEALTH INC.	05/10/2004	07/27/2004	5,425.96	9,193.92	-3,767.96
38. CARDINAL HEALTH INC.	05/10/2004	07/27/2004	1,710.04	2,863.68	-1,153.64
321. CARDINAL HEALTH INC.	05/12/2004	07/27/2004	13,978.90	24,180.90	-10,202.00
44. CARDINAL HEALTH INC.	05/12/2004	07/27/2004	1,980.16	3,245.00	-1,264.84
225. CITIGROUP INC	05/10/2004	10/05/2004	9,974.02	10,186.25	-212.23
175. COSTCO WHOLESALE CORPORATION	05/10/2004	08/23/2004	7,325.33	6,254.50	1,070.83
150. COSTCO WHOLESALE CORPORATION	05/10/2004	11/19/2004	7,168.33	5,361.00	1,807.33
38.974 DODGE & COX STR FD	12/31/2003	01/30/2004	4,609.84	4,414.48	195.36
10493.179 EVERGREEN SELECT ADJUSTABLE RATE FUND CL I	07/09/2003	01/30/2004	100,000.00	100,944.38	-944.38
.004 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	01/12/2004	02/15/2004		0.03	-0.03
.004 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	01/12/2004	03/15/2004		0.03	-0.03
.005 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	01/12/2004	04/15/2004	0.01	0.04	-0.03
.005 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	05/06/2004	05/15/2004	0.01	0.03	-0.02
.006 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	05/06/2004	06/15/2004	0.01	0.04	-0.03
.005 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	05/06/2004	07/15/2004	0.01	0.04	-0.03
.003 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	05/06/2004	08/16/2004		0.02	-0.02
.005 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	05/06/2004	09/15/2004	0.01	0.04	-0.03
.003 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	05/06/2004	10/15/2004		0.02	-0.02
.003 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	05/06/2004	11/15/2004		0.02	-0.02
.004 FHLAC POOL G10690 DTD 06/01/97 7.000% DUE 07/01/12	05/06/2004	12/15/2004		0.03	-0.03
50. FED HOME LOAN MTG CORP.	05/10/2004	10/05/2004	3,329.92	2,847.00	482.92
356.75 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	01/26/2004	356.75	361.43	-4.68
4142.52 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	02/25/2004	4,142.52	4,196.74	-54.22
487.05 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	03/25/2004	487.05	493.41	-6.36
463.99 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	04/26/2004	463.99	470.03	-6.04
22802.25 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	05/25/2004	22,802.25	23,098.22	-295.97
4351.74 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	06/25/2004	4,351.74	4,408.06	-56.32
7729.44 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	07/26/2004	7,729.44	7,829.19	-99.75
12620.03 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	08/25/2004	12,620.03	12,782.45	-162.42
317.57 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	09/27/2004	317.57	321.64	-4.07
7537.63 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	10/25/2004	7,537.63	7,634.09	-96.46
277.49 ENNA PASS-THRU (11/08 ARM) 4.245% DUE 12/01/33	12/16/2003	11/26/2004	277.49	281.03	-3.54
2418.56 ENNA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	01/26/2004	2,418.56	2,438.15	-19.59
Totals					

TRF FOUNDATION - INV ADVISORY 617117049  
 Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
305.9 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	02/25/2004	305.90	308.37	-2.47
311.69 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	03/25/2004	311.69	314.20	-2.51
308.53 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	04/26/2004	308.53	311.00	-2.47
3455.97 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	05/25/2004	3,455.97	3,483.66	-27.69
307.5 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	06/25/2004	307.53	309.95	-2.42
306.31 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	07/26/2004	306.31	308.75	-2.44
2042.54 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	08/25/2004	2,042.54	2,058.76	-16.22
334.13 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	09/27/2004	334.13	336.77	-2.64
5380.69 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	10/25/2004	5,380.69	5,423.18	-42.49
306.92 FNMA PASS-THRU (10/10 ARM) 4.581% DUE 11/01/33	12/10/2003	11/26/2004	306.92	309.33	-2.41
75. FIRST DATA CORP.	05/10/2004	08/16/2004	3,141.67	3,267.75	-126.08
154. FIRST DATA CORP.	05/10/2004	08/19/2004	6,306.15	6,709.78	-403.63
80. FIRST DATA CORP.	05/10/2004	08/19/2004	3,279.88	3,485.60	-205.72
9. FIRST DATA CORP.	05/10/2004	08/19/2004	368.54	392.13	-23.59
54. FIRST DATA CORP.	05/10/2004	08/19/2004	2,205.52	2,352.78	-147.26
142. FIRST DATA CORP.	05/10/2004	08/19/2004	5,735.79	6,186.94	-451.15
140. FIRST DATA CORP.	05/12/2004	08/19/2004	5,675.97	6,051.95	-375.98
8. FIRST DATA CORP.	05/12/2004	08/19/2004	323.59	335.36	-11.77
3. FIRST DATA CORP.	05/12/2004	08/19/2004	121.05	125.76	-4.71
10. FIRST DATA CORP.	05/12/2004	08/19/2004	403.51	419.20	-15.69
4932.735 BROWN ADVISORY SMALL CAP VALUE FUND	08/01/2003	01/30/2004	55,000.00	45,180.52	9,819.48
8772.651 BROWN ADVISORY SMALL CAP VALUE FUND	03/17/2004	12/27/2004	110,447.68	102,227.76	8,219.92
8112.094 BROWN ADVISORY INTERNATIONAL FUND INSTITUTIONAL CLASS	07/30/2003	01/30/2004	110,000.00	97,386.09	12,613.91
13711.152 BROWN ADVISORY INTERMEDIATE BOND FUND INSTITUTIONAL CIA	07/09/2003	01/30/2004	150,000.00	150,822.68	-822.68
972.933 BROWN ADVISORY SMALL-CAP GROWTH INSTITUTIONAL CLASS	05/27/2003	01/30/2004	10,283.90	7,355.37	2,928.53
200. KOHLS CORP	05/10/2004	08/16/2004	9,389.78	8,334.50	1,055.28
125. KOHLS CORP	05/10/2004	10/27/2004	6,367.35	5,195.00	1,172.35
225. I-3 COMMUNICATIONS HOLDINGS INC	05/10/2004	06/22/2004	14,357.88	13,552.75	805.13
100. LABORATORY CORP. OF AMER. HDGS.	05/10/2004	10/05/2004	4,364.90	3,901.00	463.90
100. ELI LILLY & CO.	05/10/2004	07/22/2004	6,477.70	7,618.00	-1,140.30
75. ELI LILLY & CO.	05/10/2004	08/23/2004	4,843.39	5,713.50	-870.11
125. ELI LILLY & CO.	05/10/2004	10/21/2004	6,706.09	9,522.50	-2,816.41
175. PFIZER INC.	05/10/2004	08/16/2004	5,503.62	6,321.00	-817.38
125. QUALCOMM CORP.	05/10/2004	07/12/2004	8,762.29	7,866.25	896.04
100. QUALCOMM CORP.	05/10/2004	07/23/2004	7,205.83	6,293.00	912.83
Totals					



CLIENT 35

THOMAS &amp; KATHARINE STONER FOUNDATION

42-1263576

7/29/05

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**STATEMENT 15  
FORM 990-PF, PART VIII, LINE 1  
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
THOMAS H. STONER 3065 RUNDELAC RD ANNAPOLIS, MD 21403	PRESIDENT 10	\$ 0.	\$ 0.	0.
KATHARINE E. STONER 3065 RUNDELAC RD. ANNAPOLIS, MD 21403	VICE PRESIDENT 10	0.	0.	0.
MARY E. WYATT 119 GREENSPRING AVE. ANNAPOLIS, MD 21403	SECRETARY 30	53,231.	1,490.	0.
TOTAL		<u>\$ 53,231.</u>	<u>\$ 1,490.</u>	<u>\$ 0.</u>

**STATEMENT 16  
FORM 990-PF, PART XV, LINE 1A  
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS**

THOMAS H. STONER  
KATHARINE E. STONER

**STATEMENT 17  
FORM 990-PF, PART XV, LINE 2A  
NAME AND ADDRESS OF PERSON TO WHOM APPLICANTS SHOULD BE ADDRESSED**

MARY WYATT  
C/O TKF FOUNDATION  
410 SEVERN AVENUE #216  
ANNAPOLIS, MD 21403

**STATEMENT 18  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNIVERSITY OF PENNSYLVANIA PHILADELPHIA, PA 23-1352685	NONE		COURTYARD GARDEN RESTORATION PROJECT	\$ 100,091.

CLIENT 35

THOMAS &amp; KATHARINE STONER FOUNDATION

42-1263576

7/29/05

05:37PM

STATEMENT 18 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
GOVANS PRESBYTERIAN CHURC BALTIMORE, MD 52-9031052	NONE		SENIOR SENSORY GARDEN PROJECT	\$ 2,975.
GARDEN RESOURCES OF WASH. WASHINGTON, DC 52-1276560	NONE		COMMUNITY GREENING PROJECTS	15,000.
PARKS & PEOPLE BALTIMORE MD 52-1349346	NONE		COMM GREENING PROGRAM	30,000.
ASSOC OF BALT AREA GRANTM BALTIMORE, MD 52-1326863	NONE		GENERAL SUPPORT	1,900.
MT WASHINGTON PRESERVATION TR BALTIMORE, MD. 21209 52-1645819	NONE		COMMUNITY ARBORETUM ENHANCEMENTS	6,000.
PROVIDENCE HEALTH FOUNDATION N E WASHINGTON, DC. 20017 52-1275583	NONE		HEALING GARDEN	6,000.
FOUR RIVERS GARDEN CLUB ANNAPOLIS, MD 52-0608004	NONE		ANNAP GARDENS PARK PROJ III	3,500.
ST ANTHONY OF PADUA CATH CHUR FALLS CHURCH, VA. 54-0550102	NONE		SANCTUARY GARDEN PROJECT	21,863.
THE URBAN ARTS INST INC BALTIMORE, MD 31-1709632	NONE		HORTICULTURE & ARTS @ MD TRANSITION CTR	12,000.
FRIENDS OF PATTERSON PARK BALTIMORE, MD 52-2094989	NONE		RESTORE FOUNTAIN & OUTDOOR FURNITURE	320.
UNIV OF MARYLAND BALT CO. CATONSVILLE, MD 52-6002033	NONE		BENCH TALK	6,500.
STADIUM PLACE INC BALTIMORE, MD 52-2197537	NONE		COMMUNAL GREEN SPACE	25,181.
WASHINGTON PARKS & PEOPLE WASHINGTON, DC 52-1681110	NONE		HERITAGE PARK PROJECT	15,000.

CLIENT 35

THOMAS &amp; KATHARINE STONER FOUNDATION

42-1263576

7/29/05

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STATEMENT 18 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
GREEN SPACES FOR D C WASHINGTON, D C 52-2283772	NONE		SEPTEMBER 11 MEMORIAL GARDEN	\$ 27,669.
JOHNS HOPKINS BAYVIEW MED CTR BALTIMORE, MD 52-1341890			LABYRINTH ENHANCEMENTS	6,000.
LEAGUE FOR PEOPLE W/ DISABILI BALTIMORE, MD. 52-0591579	NONE		THERAPEUTIC SENSORY GARDEN	42,493.
WESTERN CORRECTIONAL INSTITUT CUMBERLAND, MD 52-6002033	NONE		HEALING GARDEN & GREENHOUSE	39,593.
LAURITIZEN GARDENS OMAHA, NE. 47-0659701	NONE			1,000.
KIDS ON THE HILL INC BALTIMORE, MD. 52-2071821	NONE		MADISON AVE PARK IMPROVEMENT PROJECT	10,000.
CHILDREN'S PEACE GARDEN & MUE BALTIMORE, MD. 52-2225030	NONE		PEACE MEMORIAL PROJECT	44,379.
ST ANTHONY OF PADUA BALTIMORE, MD 52-9039151	NONE		LABYRINTH & MEDITATION GARDEN	5,400.
UNITY GARDENS	NONE		COMMUNITY GREENING MINI GRANT PROGRAM	50,000.
ARUNDEL COMMUNITY DEV ANNAPOLIS, MD. 43-2026301	NONE		WILEY BATES MEMORIAL COURTYARD PROJECT	100,000.
ANNAPOLIS MARITIME MUSEUM ANNAPOLIS, MD. 52-1664577	NONE		MEDITATION GARDEN ENHANCEMENT PROJECT	4,105.
MARYLAND TRANSITION CENTER BALTIMORE, MD. 52-6002033	NONE		BENCH PROJECT	1,297.

TOTAL \$ 578,266.

CLIENT 35

THOMAS &amp; KATHARINE STONER FOUNDATION

42-1263576

7/29/05

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STATEMENT 19  
FORM 990-PF, PART XV, LINE 3B  
RECIPIENT APPROVED FOR FUTURE PAYMENT

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
CITIZENS FOR GEORGETOWN FUND WASHINGTON , DC 52-1359105	NONE		GEORGETOWN WATERFRONT PARK LABYRINTH	\$ 160,000.
CITY OF ANNAPOLIS ANNAPOLIS, MD 52-6000764	NONE		4TH STREET CITY PARK	50,000.
CRISPUS ATTUCKS DEVELOPMENT C WASHINGTON ,DC 52-1084840	NONE		SACRED SPACES	50,000.
FRANKLIN SQUARE HOSPITAL CENT BALTIMORE, MD 52-0608007	NONE		GARDEN OF LITTLE ANGELS	100,000.
ST PHILIP THE EVANGELIST CHUR WASHINGTON , DC 53-0196608	NONE		REVITALIZATION OF 14TH ST. PARK	10,000.
TOTAL				\$ <u>370,000.</u>

## Application for Extension of Time to File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
  - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Part I Automatic 3-Month Extension of Time** – Only submit original (no copies needed)

**Form 990-T corporations** requesting an automatic 6-month extension – check this box and complete Part I only

*All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041*

**Electronic Filing (e-file).** Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6-months for corporate Form 990-T filers) However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile).

<b>Type or print</b> File by the due date for filing your return See instructions	Name of Exempt Organization <b>THOMAS &amp; KATHARINE STONER FOUNDATION</b>	Employer identification number <b>42-1263576</b>
	Number, street, and room or suite number If a P O box, see instructions <b>410 SEVERN AVENUE #309</b>	
	City, town or post office For a foreign address, see instructions <b>ANNAPOLIS, MD 21403</b>	state ZIP code

**Check type of return to be filed** (file a separate application for each return)

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

• The books are in the care of ▶ BROWN INVESTMENT ADVISORY & TR

Telephone No ▶ 410-537-5400 FAX No ▶ \_\_\_\_\_

- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the **whole** group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 8/15, 2005, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 2004 or
- ▶  tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_

2 If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$ \_\_\_\_\_ 0.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit \$ 5,347.

c **Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ \_\_\_\_\_ 0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**