

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
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Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year **2022** or tax year beginning _____, and ending _____

Name of foundation Kennebec Savings Bank Foundation		A Employer identification number 22-2624600
Number and street (or P.O. box number if mail is not delivered to street address) 150 State Street, PO Box 50	Room/suite	B Telephone number 207-622-4766
City or town, state or province, country, and ZIP or foreign postal code Augusta, ME 04332		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 12,773,073.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>
(Part I, column (d), must be on cash basis.)		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	232,056.	232,056.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	65,016.			
	b Gross sales price for all assets on line 6a 1,694,309.				
	7 Capital gain net income (from Part IV, line 2)		65,016.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	297,072.	297,072.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 2	4,655.	2,328.		2,328.
	c Other professional fees Stmt 3	55,561.	55,561.		0.
	17 Interest				
	18 Taxes Stmt 4	30,420.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	90,636.	57,889.		2,328.
	25 Contributions, gifts, grants paid	681,576.			681,576.
26 Total expenses and disbursements. Add lines 24 and 25	772,212.	57,889.		683,904.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	-475,140.				
b Net investment income (if negative, enter -0-)		239,183.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	90.	90.	90.
	2 Savings and temporary cash investments	612,057.	426,932.	426,932.
	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			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 5	1,118,882.	793,786.	793,786.
	b Investments - corporate stock Stmt 6	12,341,002.	9,650,617.	9,650,617.
	c Investments - corporate bonds Stmt 7	2,016,945.	1,901,648.	1,901,648.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	16,088,976.	12,773,073.	12,773,073.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	2,027,588.	2,027,588.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds	14,061,388.	10,745,485.		
29 Total net assets or fund balances	16,088,976.	12,773,073.		
30 Total liabilities and net assets/fund balances	16,088,976.	12,773,073.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	16,088,976.
2 Enter amount from Part I, line 27a	2	-475,140.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	15,613,836.
5 Decreases not included in line 2 (itemize) Unrealized Loss on Investments	5	2,840,763.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	12,773,073.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities			
b Capital Gains Dividends			
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 1,618,597.		1,629,293.	-10,696.
b 75,712.			75,712.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-10,696.
b			75,712.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	65,016.
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	3	N/A

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	3,325.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (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	3,325.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,325.
6 Credits/Payments:		
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a	9,000.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	0.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	9,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than 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	5,675.
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax 5,675. Refunded	11	0.

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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 foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
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 foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. _____ ME		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address <u>N/A</u>		
14 The books are in care of <u>Kennebec Savings Bank</u> Telephone no. <u>207-622-5801</u> Located at <u>150 State Street, PO Box 50, Augusta, ME</u> ZIP+4 <u>04332</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

Part VI-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
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(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)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any 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	1b	X
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d Did the foundation 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 2022?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a	X
If "Yes," list the years _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not 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.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation 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? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation 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 2022?	4b	X

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 5a(1)-(5), did any 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	N/A	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 0

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
KSB Investment Management & Trust Services 150 State Street, Augusta, ME 04332	Investment Management Services	55,561.
Total number of others receiving over \$50,000 for professional services		0

Part VIII-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 VIII-B Summary of Program-Related Investments

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		
3 All other program-related investments. See instructions.		
Total. Add lines 1 through 3		0.

Part IX 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	13,410,716.
b	Average of monthly cash balances	1b	297,066.
c	Fair market value of all other assets (see instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	13,707,782.
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	13,707,782.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	205,617.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	13,502,165.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	675,108.

Part X 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 IX, line 6	1	675,108.
2a	Tax on investment income for 2022 from Part V, line 5	2a	3,325.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	3,325.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	671,783.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	671,783.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	671,783.

Part XI 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	683,904.
b	Program-related investments - total from Part VIII-B	1b	0.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	683,904.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				671,783.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2022:				
a From 2017	18,705.			
b From 2018	20,233.			
c From 2019	21,609.			
d From 2020	23,037.			
e From 2021	53,406.			
f Total of lines 3a through e	136,990.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 683,904.				
a Applied to 2021, but not more than line 2a ...			0.	
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 2022 distributable amount				671,783.
e Remaining amount distributed out of corpus	12,121.			
5 Excess distributions carryover applied to 2022 (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	149,111.			
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 2021. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2017 not applied on line 5 or line 7	18,705.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	130,406.			
10 Analysis of line 9:				
a Excess from 2018 ...	20,233.			
b Excess from 2019 ...	21,609.			
c Excess from 2020 ...	23,037.			
d Excess from 2021 ...	53,406.			
e Excess from 2022 ...	12,121.			

Part XIII Private Operating Foundations (see instructions and Part VI-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 2022, enter the date of the ruling

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

Table with 5 columns: (a) 2022, (b) 2021, (c) 2020, (d) 2019, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

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).

None

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 [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds.

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

b The form in which applications should be submitted and information and materials they should include:

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 XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
30 Mile River Watershed PO Box 132 Mount Vernon, ME 04352	N/A	PC	Unrestricted Donation	2,500.
Alfond Youth Center 126 North Street Waterville, ME 04901	N/A	PC	Unrestricted Donation	5,000.
Alfond Youth Center 126 North Street Waterville, ME 04901	N/A	PC	Capital Campaign Support	55,000.
Alfond Youth Center 126 North Street Waterville, ME 04901	N/A	PC	Nutrition Program	30,000.
Augusta Food Bank 161 Mount Vernon Ave Augusta, ME 04330	N/A	PC	Unrestricted Donation	10,000.
Total			See continuation sheet(s)	681,576.
b Approved for future payment				
Maine GearShare PO Box 8738 Portland, ME 04104	N/A	PC	Project Support	15,000.
Snow Pond Center for the Arts 8 Goldenrod Lane Sidney, ME 04330	N/A	PC	Project Support	15,000.
Total			3b	30,000.

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

Table with 3 columns: Question, Yes, No. Rows include: 1 Did the organization directly or indirectly engage in any of the following... a Transfers from the reporting foundation... b Other transactions... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content: N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content: N/A

Sign Here 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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee Date Title Treasurer

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN Firm's name Firm's EIN Firm's address Phone no.

May the IRS discuss this return with the preparer shown below? See instr. Yes No

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Augusta Symphony Orchestra PO Box 5694 Augusta, ME 04331-5694	N/A	PC	Unrestricted Donation	2,000.
Boys and Girls Club Augusta Teen Center 22 Armory Street Augusta, ME 04330	N/A	PC	Capital Campaign Support	25,000.
Boys and Girls Clubs of Kennebec Valley 14 Pray Street Gardiner, ME 04345	N/A	PC	Scholarship Support	1,000.
Bread of Life Ministries 159 Water Street Augusta, ME 04330	N/A	PC	Unrestricted Donation	2,500.
Casco Bay YMCA 14 Old South Freeport Road Freeport, ME 04032	N/A	PC	Unrestricted Donation	1,500.
Children's Center 1 Alden Ave Augusta, ME 04330	N/A	PC	Capital Campaign Support	50,000.
Children's Center 1 Alden Ave Augusta, ME 04330	N/A	PC	Project Support	10,000.
City of Gardiner 6 Church Street Gardiner, ME 04345	N/A	GOV	Capital Campaign Support	19,000.
CYC Lake Association PO Box 17 Manchester, ME 04351	N/A	PC	Mitigation Campaign Support	20,000.
EDUCARE Central Maine 56 Drummond Ave Waterville, ME 04901	N/A	PC	Nutrition Program	5,000.
Total from continuation sheets				579,076.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EDUCARE Central Maine 56 Drummond Ave Waterville, ME 04901	N/A	PC	Capital Campaign Support	5,000.
Emergency Action Network AttN TEAN, 46 Federal Street Brunswick, ME 04011	N/A	PC	Unrestricted Donation	1,000.
First Amendment Museum 184 State Street Augusta, ME 04330	N/A	PC	Unrestricted Donation	7,500.
Freeport Arts & Cultural Alliance 50 Depot Street Freeport, ME 04032	N/A	PC	Unrestricted Donation	1,000.
Freeport Community Services 53 Depot Street Freeport, ME 04032	N/A	PC	Unrestricted Donation	1,500.
Freeport Conservation Trust PO Box 433 Freeport, ME 04032	N/A	PC	Unrestricted Donation	1,500.
Freeport Historical Society 45 Main Street Freeport, ME 04032	N/A	PC	Unrestricted Donation	1,000.
Friends of Starling Hall 159 Moose Hill Road Fayette, ME 04349	N/A	PC	Capital Campaign Support	10,000.
Friends of the Cobbossee Watershed PO Box 206 East Winthrop, ME 04343	N/A	PC	Unrestricted Donation	2,500.
Futurama Foundation / Maine Women's Hall of Fame 208 Congress Street Portland, ME 04101	N/A	PC	Unrestricted Donation	1,500.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Gardiner Main Street PO Box 194 Gardiner, ME 04358	N/A	PC	Unrestricted Donation	2,500.
Genesis Fund 22 Lincoln Street Brunswick, ME 04011	N/A	PC	Unrestricted Donation	1,000.
Good Shepherd Food Bank PO Box 1807 Auburn, ME 04211	N/A	PC	Unrestricted Donation	2,000.
Hallowell Foodbank PO Box 214 Hallowell, ME 04347	N/A	PC	Unrestricted Donation	1,000.
Hubbard Free Library 115 Second Street Hallowell, ME 04347	N/A	PC	Capital Campaign Support	4,900.
Humane Society Waterville Area 100 Webb Road Waterville, ME 04901	N/A	PC	Unrestricted Donation	2,500.
Kennebec Historical Society PO Box 5582 Augusta, ME 04332-5582	N/A	PC	Unrestricted Donation	2,500.
Kennebec Land Trust PO Box 261 Winthrop, ME 04364	N/A	PC	Unrestricted Donation	2,500.
Kennebec Valley Community College Foundation 92 Western Ave Fairfield, ME 04937	N/A	PC	Unrestricted Donation	2,500.
Kennebec Valley Humane Society 10 Pet Haven Lane Augusta, ME 04330	N/A	PC	Capital Campaign Support	100,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Kennebec Valley YMCA 31 Union Street Augusta, ME 04330	N/A	PC	Scholarship Support	7,000.
Kenneth Workman Youth Sports Program PO Box 82 Belgrade, ME 04917	N/A	PC	Capital Campaign Support	1,000.
LifeFlight Foundation PO Box 899 Camden, ME 04843	N/A	PC	Capital Campaign Support	25,000.
Literacy Volunteers of Kennebec 12 Spruce Street, Suite 4 Augusta, ME 04330	N/A	PC	Unrestricted Donation	1,500.
Literacy Volunteers of Kennebec 12 Spruce Street, Suite 4 Augusta, ME 04330	N/A	PC	Project Support	1,000.
Maine Appalachian Trail Club PO Box 7524 Portland, ME 04112	N/A	PC	Capital Campaign Support	15,000.
Maine Center for Public Interest Reporting PO Box 287 Hallowell, ME 04347	N/A	PC	Unrestricted Donation	2,500.
Maine Children's Home 93 Silver Street Waterville, ME 04901	N/A	PC	Teen Daycare Center Support	7,500.
Maine Farmland Trust 97 Main Street Belfast, ME 04915	N/A	PC	Unrestricted Donation	2,500.
Maine GearShare PO Box 8738 Portland, ME 04104	N/A	PC	Project Support	15,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Maine Jumpstart PO Box 5024 Augusta, ME 04332	N/A	PC	Scholarship Support	2,000.
Maine Justice Foundation 124 State Street Augusta, ME 04330	N/A	PC	Unrestricted Donation	1,000.
Maine Skateboard Association 140 Capitol Street Augusta, ME 04330	N/A	PC	Capital Campaign Support	5,000.
MaineGeneral Health PO Box 828 Waterville, ME 04901	N/A	PC	Unrestricted Donation	1,000.
Maranacook Education Foundation PO Box 133 readfield, ME 04355	N/A	PC	Capital Campaign Support	10,000.
Mitchell Institute 75 Washington Ave Portland, ME 04101	N/A	PC	Unrestricted Donation	3,000.
PALS 188 Case Road Winthrop, ME 04364	N/A	PC	Capital Campaign Support	10,000.
Pine Tree Society 114 Pine Tree Camp Road Rome, ME 04963	N/A	PC	Unrestricted Donation	1,000.
Row House PO Box 3 Hallowell, ME 04347	N/A	PC	Capital Campaign Support	5,000.
Royal River Conservation Trust 325 Main Street Yarmouth, ME 04096	N/A	PC	Campaign Support	25,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Royal River Conservation Trust 325 Main Street Yarmouth, ME 04096	N/A	PC	Unrestricted Donation	2,500.
RSU #38 2250 Millard Harrison Drive readfield, ME 04355	N/A	GOV	Project Support	5,000.
Snow Pond Center for the Arts 8 Goldenrod Lane Sidney, ME 04330	N/A	PC	Project Support	15,000.
Town of Monmouth PO Box 270 Monmouth, ME 04259	N/A	GOV	Capital Campaign Support	25,000.
United Way of Kennebec Valley 121 Commercial Street Augusta, ME 04330	N/A	PC	Unrestricted Donation	73,676.
Vaughan Woods Historic Homestead 2 Litchfield Rd Hallowell, ME 04347	N/A	PC	Unrestricted Donation	2,000.
Viles Arboretum 153 Hospital Street Augusta, ME 04330	N/A	PC	Project Support	10,000.
Viles Arboretum 153 Hospital Street Augusta, ME 04330	N/A	PC	Unrestricted Donation	2,500.
Vision Hallowell PO Box 43 Hallowell, ME 04347	N/A	PC	Project Support	2,500.
Waterville Area Soup Kitchen PO Box 1494 Waterville, ME 04903	N/A	PC	Unrestricted Donation	1,500.
Total from continuation sheets				

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return. **Form 990-PF**

2022

Go to www.irs.gov/Form2220 for instructions and the latest information.

Name Kennebec Savings Bank Foundation	Employer identification number 22-2624600
-------------------------------------------------	-----------------------------------------------------

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1 Total tax (see instructions)		1	3,325.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	3,325.
4 Enter the tax shown on the corporation's 2021 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	35,860.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	3,325.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/22	06/15/22	09/15/22	12/15/22
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10		1,663.	831.	
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	9,000.			
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		9,000.	7,337.	6,506.
13 Add lines 11 and 12	13		9,000.	7,337.	6,506.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	9,000.	9,000.	7,337.	6,506.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	9,000.	7,337.	6,506.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions 19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2022 and before 7/1/2022	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2022 and before 10/1/2022	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2022 and before 1/1/2023	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\% (0.06)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2022 and before 4/1/2023	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 7\% (0.07)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2023 and before 7/1/2023	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2023 and before 10/1/2023	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2023 and before 1/1/2024	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2023 and before 3/16/2024	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods.					
a Tax year beginning in 2019	1a				
b Tax year beginning in 2020	1b				
c Tax year beginning in 2021	1c				
2 Enter taxable income for each period for the tax year beginning in 2022. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2019	3a				
b Tax year beginning in 2020	3b				
c Tax year beginning in 2021	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax (trusts only) for each payment period. See instructions	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II **Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)	20			
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	86,951.	122,357.	115,435.
22	Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000
23a	Annualized taxable income. Multiply line 21 by line 22	23a	347,804.	244,714.	153,913.
23b	Extraordinary items (see instructions)	23b			
23c	Add lines 23a and 23b	23c	347,804.	244,714.	153,913.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24	4,834.	3,402.	2,139.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25			
26	Enter any other taxes for each payment period. See instr.	26			
27	Total tax. Add lines 24 through 26	27	4,834.	3,402.	2,139.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28			
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	4,834.	3,402.	2,139.
30	Applicable percentage	30	25%	50%	75%
31	Multiply line 29 by line 30	31	2,417.	2,552.	2,139.

Part III **Required Installments**

		1st	2nd	3rd	4th	
		installment	installment	installment	installment	
Note: Complete lines 32 through 38 of one column before completing the next column.						
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	0.	2,417.	2,552.	2,139.
33	Add the amounts in all preceding columns of line 32. See instructions	33		1,663.	2,494.	
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34		2,417.	889.	0.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	831.	832.	831.	831.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		831.		
37	Add lines 35 and 36	37	831.	1,663.	831.	831.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	0.	1,663.	831.	0.

Form 2220 (2022)

**** Annualized Income Installment Method Using Standard Option**

Form 990-PF	Dividends and Interest from Securities				Statement 1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Capital Gain Dividends	75,712.	75,712.	0.	0.	
Dividends	174,420.	0.	174,420.	174,420.	
Interest	57,636.	0.	57,636.	57,636.	
To Part I, line 4	307,768.	75,712.	232,056.	232,056.	

Form 990-PF	Accounting Fees			Statement 2
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	4,655.	2,328.		2,328.
To Form 990-PF, Pg 1, ln 16b	4,655.	2,328.		2,328.

Form 990-PF	Other Professional Fees			Statement 3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	55,561.	55,561.		0.
To Form 990-PF, Pg 1, ln 16c	55,561.	55,561.		0.

Form 990-PF	Taxes			Statement 4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Taxes	30,420.	0.		0.
To Form 990-PF, Pg 1, ln 18	30,420.	0.		0.

Form 990-PF U.S. and State/City Government Obligations Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
FHLB 1.54% due 03/15/29	X		103,610.	103,610.
FHLB 1.6% due 4/13/28	X		64,322.	64,322.
FHLB 2.05% Due 01/27/2027	X		36,493.	36,493.
FHLB 2.15% due 12/29/2031	X		228,758.	228,758.
Federal Home Loan Bank 1.80% due 12/28/2028	X		85,191.	85,191.
FNMA 1.25% due 12/24/29	X		39,753.	39,753.
FHLB 2.10% due 11/26/2031	X		100,057.	100,057.
United States Treasury Ust 2.125 11/30/23	X		68,381.	68,381.
United States Treasury Note 2.25% due 11/15/24	X		67,221.	67,221.
Total U.S. Government Obligations			793,786.	793,786.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			793,786.	793,786.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
9549.195 SHR American Europacific Growth (Mstar ***)	466,956.	466,956.
6169.775 SHR Invesco Oppenheimer Developing Markets I (Mstar ****)	215,449.	215,449.
9363.017 SHR Clearbridge Intl Growth Fund (Mstar ****)	505,697.	505,697.
23091.617 SHR Touchstone Sands Cap Emg Mrkts Growth Fd Inst (Mstar *****)	291,416.	291,416.
7032.61 SHR T. Rowe Price Mid-Cap Growth I (Mstar ***)	625,199.	625,199.
21710.17 SHR MFS Mid Cap Value Fund (Mstar ****)	610,490.	610,490.
10596.998 SHR Delaware Small Cap Value Instl (Mstar ***)	725,682.	725,682.
10959.9 SHR Cohen & Steers Instl Realty Shs (Mstar *****)	466,453.	466,453.
547 SHR Abbvie Inc.	88,401.	88,401.
175 SHR Adobe Sys Inc	58,893.	58,893.
1200 SHR Alphabet Inc. Cl A	105,876.	105,876.
1200 SHR Alphabet Inc. Cl C	106,476.	106,476.
2864 SHR Amazon.com Inc.	240,576.	240,576.
380 SHR American Tower Corporation	80,507.	80,507.
210 SHR Ameriprise Financial Inc	65,388.	65,388.
3600 SHR Apple Inc.	467,748.	467,748.
305 SHR Bank Ozk 4 625 Non Cum Pep Srs A Prf	4,810.	4,810.
325 SHR Berkshire Hathaway Cl B	100,393.	100,393.

Kennebec Savings Bank Foundation22-2624600

55 SHR Booking Holdings Inc	110,840.	110,840.
225 SHR Broadcom Inc	125,804.	125,804.
650 SHR Caterpillar Inc	155,714.	155,714.
340 SHR Charles Schwab Corp Chrls Schwb Ds Rep 1		
40 Srs J Prf	6,290.	6,290.
2020 SHR Cisco Systems Inc.	96,233.	96,233.
1115 SHR Conocophillips	131,570.	131,570.
255 SHR Costco Wholesale Corp.	116,408.	116,408.
308 SHR Danaher Corp.	81,749.	81,749.
1696 SHR Dow Inc	85,461.	85,461.
482 SHR Ecolab Inc	70,160.	70,160.
1475 SHR Exxon Mobil Corp	162,693.	162,693.
3535 SHR Ford Motor Co	41,112.	41,112.
670 SHR Fortive Corp	43,048.	43,048.
365 SHR Home Depot Inc	115,289.	115,289.
385 SHR Honeywell Intl Inc.	82,506.	82,506.
835 SHR JPMorgan Chase & Co.	111,974.	111,974.
2765 SHR KeyCorp	48,166.	48,166.
305 SHR McDonald's Corp.	80,377.	80,377.
1340 SHR Merck & Co. Inc.	148,673.	148,673.
300 SHR Meta Platforms Inc Cl A	36,102.	36,102.
1737 SHR Microsoft Corp	416,567.	416,567.
275 SHR Northrop Grumman Corp	150,043.	150,043.
437 SHR Nvidia Corp	63,863.	63,863.
405 SHR PNC Financial Services Group	63,966.	63,966.
426 SHR Paypal Holdings Inc	30,340.	30,340.
646 SHR PepsiCo, Inc.	116,706.	116,706.
400 SHR Procter & Gamble Co.	60,624.	60,624.
1226 SHR Raytheon Technologies Corp	123,728.	123,728.
687 SHR Salesforce Inc	91,089.	91,089.
720 SHR Starbucks Corp	71,424.	71,424.
630 SHR TE Connectivity Ltd.	72,324.	72,324.
375 SHR Tesla Motors Inc	46,193.	46,193.
249 SHR Thermo Fisher Scientific Inc.	137,122.	137,122.
285 SHR US Bancorp Dl Ds Rp Prp Srs O Prf Wi	5,224.	5,224.
515 SHR Union Pacific Corp.	106,641.	106,641.
338 SHR UnitedHealth Group Inc.	179,201.	179,201.
678 SHR Visa Inc.	140,861.	140,861.
285 SHR Voya Financial INC 1 40 Dr Rep Srs B Prf	6,210.	6,210.
677 SHR Walmart Inc.	95,992.	95,992.
625 SHR Walt Disney Co	54,300.	54,300.
491 SHR Chubb Ltd	108,315.	108,315.
505 SHR Eaton Corp PLC	79,260.	79,260.
92 SHR Arch Capital Group LTD Preferred Perpetual	1,868.	1,868.
220 SHR Axis Capital Hldgs LTD Preferred Perpetual	4,312.	4,312.
250 SHR Bank of Hawaii Pref Ser A	4,353.	4,353.
215 SHR AT&T INC AT T Ds Rep 1 1000 Perp Srs A Prf	3,945.	3,945.
410 SHR AT&T Inc Preferred Perpetual	7,150.	7,150.
275 SHR Aegon Funding Co LLC Preferred Perpetual	5,242.	5,242.
265 SHR Allstate Corp Preferred Perpetual	5,250.	5,250.
350 SHR American Intl Group Preferred Perpetual	7,494.	7,494.
265 SHR Annaly Capital Management INC Srs I Prf	5,925.	5,925.
210 SHR Arch Capital Group Ltd Cap Grp Ds Rep 1000 Srs G Prf	3,627.	3,627.
335 SHR Bank Of America Corp 5% Ncum Pref	6,516.	6,516.

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360 SHR Bank of America Corp DP Shs Pfd QQ	6,102.	6,102.
190 SHR Bank of America Corp Preferred Perpetual	3,979.	3,979.
85 SHR CHS Inc Preferred Perpetual	2,043.	2,043.
200 SHR CHS Inc Preferred Perpetual	5,194.	5,194.
130 SHR Cadence Bank	2,529.	2,529.
440 SHR Capital One Financial Co Preferred Perpetual	7,656.	7,656.
410 SHR Capital One Financial Co Preferred Perpetual	7,380.	7,380.
255 SHR Carlyle Finance LLC Group 4 625 Sub Nts	4,128.	4,128.
290 SHR Chimera Inv Corp	4,974.	4,974.
140 SHR Chimera Investment Corp Preferred Perpetual	2,773.	2,773.
195 SHR Citigroup Inc Preferred Perpetual	4,881.	4,881.
140 SHR Citizens Financial Group Preferred Perpetual	2,702.	2,702.
240 SHR Citizens Financial Group Preferred Perpetual	5,640.	5,640.
145 SHR Connectone Bancorp INC Cnob 5.250 Perp '26 Frn	2,957.	2,957.
180 SHR Cullen Frost Bankers Inc Preferred Perpetual	3,330.	3,330.
285 SHR Equitable Holdings Inc Pfd 5.25%	5,361.	5,361.
140 SHR Farmer Mac Pfd 5.25%	2,674.	2,674.
355 SHR Fifth Third Bancorp Pfd 4.95%	7,057.	7,057.
350 SHR First Citizens Bancshare Pfd 5.375%	6,818.	6,818.
175 SHR First Horizon Corp 6.625% Pfd	4,373.	4,373.
140 SHR First Horizon Corp Pfd 6.10%	3,429.	3,429.
370 SHR First Republic Bank/CA Noncumulative Perpetual Series N	6,386.	6,386.
143 SHR Ford Motor Co Del Fxd Pref	3,122.	3,122.
125 SHR Ford Motor Company 6% Pfd	2,676.	2,676.
240 SHR Goldman Sachs Group Inc 5.5% Pfd	5,916.	5,916.
220 SHR Goldman Sachs Group Inc 6.75% Pfd	5,449.	5,449.
375 SHR Hartford Finl Svcs Grp 6% Pfd	9,443.	9,443.
485 SHR Huntington Bancshares 4.5% Pfd	8,226.	8,226.
395 SHR JP Morgan Chase & Co Pref 4.55%	7,351.	7,351.
395 SHR JPMORGAN Chase & CO Jpmrgn Chs Drc Rep 4 625 Srs Ll Prf	7,442.	7,442.
180 SHR KeyCorp 5.65% Pfd	3,740.	3,740.
115 SHR KeyCorp 6.12% Pfd	2,666.	2,666.
152 SHR Keycorp DP Pref	3,156.	3,156.
235 SHR Kimco Realty Corp 5.25% Pfd	4,782.	4,782.
390 SHR Metlife Inc 4.75% Pfd	7,625.	7,625.
170 SHR Morgan Stanley 5.85% Pfd	3,912.	3,912.
205 SHR Morgan Stanley 6.375% Pfd	4,973.	4,973.
570 SHR Morgan Stanley Ds Rep Srs O Prf	9,793.	9,793.
80 SHR Pacwest Bancrop Dep Shs 1/40th Non Cum	2,000.	2,000.
290 SHR Public Storage Storge Ds Rp 1 1000 Srs P Prf	4,823.	4,823.
400 SHR Regions Financial Corp 4.45% Pdf	6,976.	6,976.
245 SHR Regions Financial Corp 5.7% Pfd	5,581.	5,581.
270 SHR SVB Financial Group 5.25% Pfd	4,631.	4,631.
350 SHR Signature Bank 40 Ds Rep Srs A Prf	5,380.	5,380.
475 SHR State Street Corp 5.9% Pfd	11,448.	11,448.
405 SHR Synchrony Financial 5.625% Pfd	6,946.	6,946.
185 SHR Synovus Financial Corp 5.875% Pfd	4,024.	4,024.
185 SHR Synovus Financial Corp 6.3% Pfd	4,399.	4,399.

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140 SHR Texas Capital Bancshares Pfd 5.75%	2,678.	2,678.
485 SHR Truist Financial Corp 4.75% Pfd	9,259.	9,259.
375 SHR Truist Financial Corp 5.25% Pfd	7,991.	7,991.
420 SHR US Bancorp 3.5% Pfd	7,728.	7,728.
305 SHR Washington Federal Inc 4.875% Pfd	5,383.	5,383.
400 SHR Wells Fargo & Co. 4.75% Perp Pfd	7,328.	7,328.
370 SHR Wells Fargo & Company 6.625% Pfd	9,150.	9,150.
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Total to Form 990-PF, Part II, line 10b	9,650,617.	9,650,617.
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Form 990-PF

Corporate Bonds

Statement 7

Description	Book Value	Fair Market Value
75000 SHR AT&T INC T 2.300 06/01/27 '27	66,745.	66,745.
30000 SHR Amgen Inc 3.625% due 05/22/2024	29,452.	29,452.
50000 SHR Apple Inc 3.25% due 02/23/2026	48,025.	48,025.
80000 SHR Bank Of America Corp 2.087% due 06/14/29 '28	67,368.	67,368.
70000 SHR Berkshire Hathaway Inc 2.75% due 3/15/23	69,699.	69,699.
75000 SHR Blackrock Inc MTN DTD 3/18/14 3.5% Due 3/18/24	73,689.	73,689.
70000 SHR Cisco Systems Inc 2.20% due 9/20/23	68,759.	68,759.
75000 SHR Citigroup INC C 1.462 06/09/27 '26 Frn	65,077.	65,077.
50000 SHR Ebay Inc 3.45% due 08/01/2024	48,727.	48,727.
50000 SHR General Elec Cap Corp DTD 1/8/13 3.1% Due 1/9/23	49,989.	49,989.
70000 SHR Home Depot Inc 2.70% due 4/1/2023	69,589.	69,589.
80000 SHR Intel Corp 2.45% Due 11/15/2029	68,914.	68,914.
80000 SHR Intercontinental Exchange INC 2.1% 06/15/30	65,266.	65,266.
55000 SHR Keycorp Key 2.250 04/06/27 Mtn	48,595.	48,595.
70000 SHR Lowe's Cos Inc 3.1% Due 05/03/2027	65,233.	65,233.
65000 SHR Microsoft Corp Bond DTD 12/6/13 3.625% Due 12/15/23	64,307.	64,307.
75000 SHR Morgan Stanley Ms 1.593 05/04/27 '26 Mtn	65,654.	65,654.
45000 SHR ORCL 2.65% due 07/15/2026	41,401.	41,401.
30000 SHR PEP 2.75% due 04/30/2025	28,754.	28,754.
65000 SHR Salesforce.com Inc 3.7% Due 4/11/2028	62,416.	62,416.
80000 SHR Starbucks Corp 2.25% due 03/12/30	66,625.	66,625.
30000 SHR Target Corp 2.5% Due 04/15/2026	28,075.	28,075.
55000 SHR VMWare Inc 1.80% due 08/15/2028	44,867.	44,867.
80000 SHR Walt Disney CO Dis 2.000 09/01/29 '29	67,102.	67,102.
50000 SHR Wells Fargo Co 3.55% due 09/29/25	48,100.	48,100.
28304.305 SHR Artisan High Income-Adv (Mstar*****)	238,039.	238,039.
29484.34 SHR Eaton Vance Floating Rate I (Mstar ****)	241,181.	241,181.
Total to Form 990-PF, Part II, line 10c	1,901,648.	1,901,648.

Form 990-PF

Part VII - List of Officers, Directors
Trustees and Foundation Managers

Statement 8

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Andrew E. Silsby 150 State Street, PO Box 50 Augusta, ME 04332	President/Clerk 1.00	0.	0.	0.
Craig J. Garofalo 150 State Street, PO Box 50 Augusta, ME 04332	Vice President 1.00	0.	0.	0.
Debra A. Getchell 150 State Street, PO Box 50 Augusta, ME 04332	Treasurer 1.00	0.	0.	0.
Amy P. Tardiff 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.
Charles W. Hays, Jr. 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.
Mark L. Johnston 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.
Douglas E. Reinhardt 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.
William W. Sprague, Jr. 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.
Norman S. Elvin 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.
Diane F. Hastings 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.

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Mary A. Dennison 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.
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Christopher L. Gaunce 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.
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Alison A. Lorenz 150 State Street, PO Box 50 Augusta, ME 04332	Director 1.00	0.	0.	0.
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Totals included on 990-PF, Page 6, Part VII		<u>0.</u>	<u>0.</u>	<u>0.</u>
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