

William T. Racine, CPA
1 Front Street
Bath, ME 04530

July 27, 2023

Burns Family Foundation Inc.
Po Box 6
Damariscotta, ME 04543

Dear Jack,

Enclosed is the organization's 2022 Exempt Organization return.

Specific filing instructions are as follows.

FORM 990-PF RETURN:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to my office. I will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS.

Form 990-PF has an overpayment of \$4,215. The entire overpayment has been applied to the estimated tax payments.

No amount is due on Form 990-PF.

Please note that the Form 990-PF return contains excess distribution carryover of \$1,090,750. This may be applied to tax year 2023 and subsequent years.

I transmitted an electronic copy of your tax return to the Office of Maine's Attorney General.

A copy of the return is enclosed for your files. I suggest that you retain this copy indefinitely.

Very truly yours,

William Racine

Form **8879-TE**

IRS e-file Signature Authorization for a Tax Exempt Entity

OMB No. 1545-0047

For calendar year 2022, or fiscal year beginning JUL 1, 2022, and ending JUN 30, 2023

2022

Department of the Treasury
Internal Revenue Service

Do not send to the IRS. Keep for your records.

Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

BURNS FAMILY FOUNDATION INC.

EIN or SSN

46-5671844

Name and title of officer or person subject to tax **ANN C. MACFARLAND
TRUSTEE**

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	<input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b _____
2a Form 990-EZ check here ...	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ...	<input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b <u>3,884.</u>
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above entity or I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2022 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

I authorize WILLIAM T. RACINE, CPA to enter my PIN 92056
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

01033292383

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2022 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature

Date 07/27/23

ERO Must Retain This Form - See Instructions

Do Not Submit This Form to the IRS Unless Requested To Do So

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2022)

Form **990-W**
(Worksheet)

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

2023

(and on Investment Income for Private Foundations) FORM 990-PF

► Keep for your records. Do not send to the Internal Revenue Service.

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1	2	
3	Alternative minimum tax for trusts	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits	5	
6	Subtract line 5 from line 4	6	
7	Other taxes	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization does not need to make estimated tax payments	10a	
b	Enter the tax shown on the 2022 return. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	
c	2023 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	4,215.

		(a)	(b)	(c)	(d)	
11	Installment due dates	11	11/15/23	12/15/23	03/15/24	06/17/24
12	Installments. Enter 25% of line 10c in columns (a) through (d)	12	1,054.	1,054.	1,054.	1,053.
13	2022 Overpayment	13	1,054.	1,054.	1,054.	1,053.
14	Payment due (Subtract line 13 from line 12)	14				

Form 990-W

ESTIMATED TAX	4,215.
OVERPAYMENT APPLIED	4,215.
AMOUNT DUE	0.

Schedule A Installments Using the Annualized Income Installment Method and/or the Adjusted Seasonal Installment Method Under Section 6655(e)

Note: An organization that expects its income to vary during the year may want to complete Schedule A to determine whether it may be able to lower the amount of one or more required installments.

Complete each column of this schedule in its entirety before going to the next column.

FORM 990-PF

Part I - Annualized Income Installment Method		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>4</u> months	First <u>7</u> months	First <u>10</u> months
1	Annualization period.	1			
2	Enter taxable income for each annualization period.	2			
3	Annualization amounts.	3	6.000000	3.000000	1.714290
4 a	Annualized taxable income. Multiply line 2 by line 3.	4a			
b	Extraordinary items.	4b			
c	Add lines 4a and 4b.	4c			
5	Figure the tax on the amount in each column on line 4c in the same manner as you figured Form 990-W, line 2.	5			
6	Enter alternative minimum tax and other taxes for each annualization period.	6			
7	Total tax. Add lines 5 and 6.	7			
8	For each period, enter the same type of credits as allowed on Form 990-W, lines 5 and 9.	8			
9	Total tax after credits. Subtract line 8 from line 7. If zero or less, enter -0-.	9			
10	Applicable percentage.	10	25%	50%	75%
11	Multiply line 9 by line 10.	11			
12	Total of all preceding columns of line 4c.	12			
13	Annualized income installments. Subtract line 12 from line 11. If zero or less, enter -0-.	13			

Part II - Adjusted Seasonal Installment Method

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

		(a)	(b)	(c)	(d)
		First 3* months	First 5 months	First 8 months	First 11 months
14	Enter taxable income for the following periods.				
a	Tax year beginning in 2020	14a			
b	Tax year beginning in 2021	14b			
c	Tax year beginning in 2022	14c			
15	Enter taxable income for each period for the tax year beginning in 2023.	15			
		First 4** months	First 6 months	First 9 months	Entire year
16	Enter taxable income for the following periods.				
a	Tax year beginning in 2020	16a			
b	Tax year beginning in 2021	16b			
c	Tax year beginning in 2022	16c			

*First 4 months for private foundations
 **First 5 months for private foundations

ANNUALIZED INCOME INSTALLMENT METHOD USING OPTION 1

FORM 990-PF		(a)	(b)	(c)	(d)
		First 4 months	First 6 months	First 9 months	Entire year
17	Divide the amount in each column on line 14a by the amount on line 16a, column (d).				
18	Divide the amount in each column on line 14b by the amount on line 16b, column (d).				
19	Divide the amount in each column on line 14c by the amount on line 16c, column (d).				
20	Add lines 17 through 19.				
21	Divide line 20 by 3.0.				
22 a	Divide line 15 by line 21.				
b	Extraordinary items.				
c	Add lines 22a and 22b.				
23	Figure the tax on the amount on line 22c in the same manner as figured on Form 990-W, line 2.				
24	Divide the amount on line 16a, columns (a) through (c) by the amount on line 16a, column (d).				
25	Divide the amount on line 16b, columns (a) through (c) by the amount on line 16b, column (d).				
26	Divide the amount on line 16c, columns (a) through (c) by the amount on line 16c, column (d).				
27	Add lines 24 through 26.				
28	Divide line 27 by 3.0.				
29	Multiply line 23, columns (a) through (c) by line 28, columns (a) through (c). In column (d), enter the amount from line 23, column (d).				
30	Enter any alternative minimum tax and other taxes for each payment period.				
31	Total tax. Add lines 29 and 30.				
32	For each period, enter the same type of credits as allowed on Form 990-W, lines 5 and 9.				
33	Total tax after credits. Subtract line 32 from line 31. If zero or less, enter -0-.				
34	Total of all preceding columns of line 40.				
35	Adjusted seasonal installments. Subtract line 34 from line 33. If zero or less, enter -0-.				

Part III - Installments

		(a)	(b)	(c)	(d)
		1st installment	2nd installment	3rd installment	4th installment
36	If only one of the earlier parts was completed, enter the amounts in each column from line 13 or line 35. If both parts were completed, enter the smaller of the amounts in each column from line 13 or line 35.				
	36				
37	Divide the amount on Form 990-W, line 10c, by 4.0 and enter the result in each column.	1,054.	1,054.	1,054.	1,054.
38	Subtract line 40 of the preceding column from line 39 of the preceding column and enter here.		1,054.	2,108.	3,162.
39	Add lines 37 and 38.	1,054.	2,108.	3,162.	4,216.
40	Installments. Enter the smaller of line 36 or line 39 here and on Form 990-W, line 12.				
	40				

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2022 or tax year beginning **JUL 1, 2022**, and ending **JUN 30, 2023**

Name of foundation BURNS FAMILY FOUNDATION INC.		A Employer identification number 46-5671844
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 6	Room/suite	B Telephone number 207-563-1700
City or town, state or province, country, and ZIP or foreign postal code DAMARISCOTTA, ME 04543		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) \$ 9,982,525.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <small>(Part I, column (d), must be on cash basis.)</small>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

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)
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		34.	34.		STATEMENT 1
4 Dividends and interest from securities		205,269.	205,269.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		115,288.			
b Gross sales price for all assets on line 6a 1,146,565.					
7 Capital gain net income (from Part IV, line 2)			115,288.		
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		320,591.	320,591.		
13 Compensation of officers, directors, trustees, etc.		20,000.	4,000.		16,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		38,000.	0.		38,000.
b Accounting fees STMT 4		2,540.	0.		2,540.
c Other professional fees STMT 5		35,682.	35,682.		0.
17 Interest					
18 Taxes STMT 6		6,954.	311.		1,245.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		3,762.	1,190.		1,225.
24 Total operating and administrative expenses. Add lines 13 through 23		106,938.	41,183.		59,010.
25 Contributions, gifts, grants paid		704,476.			704,476.
26 Total expenses and disbursements. Add lines 24 and 25		811,414.	41,183.		763,486.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...		-490,823.			
b Net investment income (if negative, enter -0-)			279,408.		
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	18,258.	19,559.	19,559.
	2 Savings and temporary cash investments	569,966.	605,183.	605,183.
	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 8	126,183.	50,474.	49,902.
	b Investments - corporate stock STMT 9	4,023,966.	3,783,628.	7,013,165.
	c Investments - corporate bonds STMT 10	2,086,094.	1,675,975.	1,557,687.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 11	554,714.	754,714.	737,029.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe STATEMENT 12)	10,659.	9,312.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,389,840.	6,898,845.	9,982,525.	
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 STATEMENT 13)	1,522.	1,350.	
23 Total liabilities (add lines 17 through 22)	1,522.	1,350.		
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	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	7,388,318.	6,897,495.	
	29 Total net assets or fund balances	7,388,318.	6,897,495.	
30 Total liabilities and net assets/fund balances	7,389,840.	6,898,845.		

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	7,388,318.
2 Enter amount from Part I, line 27a	2	-490,823.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	6,897,495.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	6,897,495.

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				
b	SEE ATTACHED STATEMENTS			
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	1,146,565.		1,031,277.	115,288.

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			
b			
c			
d			
e			115,288.

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	115,288.
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	3,884.
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	3,884.
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	3,884.
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	8,099.
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	8,099.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	4,215.
11	Enter the amount of line 10 to be: Credited to 2023 estimated tax 4,215. 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
4b	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 <i>General Instruction T</i> .		
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		
8b	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 <i>General Instruction G</i> ? 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>JOHN J. LYNCH, JR.</u> Telephone no. <u>207-563-1700</u> Located at <u>PO BOX 6, DAMARISCOTTA, ME</u> ZIP+4 <u>04543</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		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	N/A
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

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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
ANN C. MCFARLAND PO BOX 1112 DAMARISCOTTA, ME 04543	DIRECTOR 1.00	0.	0.	0.
ELIZABETH C. GRAVES 5 COOPER WAY WALPOLE, ME 04573	DIRECTOR 1.00	0.	0.	0.
JOHN SCHIANCHI 154 LAKE STREET SADDLE RIVER, NJ 07458	DIRECTOR 0.00	0.	0.	0.
JOHN J. LYNCH PO BOX 6 DAMARISCOTTA, ME 04543	EXECUTIVE DIRECTOR 10.00	20,000.	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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

Total number of others receiving over \$50,000 for professional services 0

Part VIII-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part VIII-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'.

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	9,386,447.
b	Average of monthly cash balances	1b	18,908.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,405,355.
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	9,405,355.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	141,080.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	9,264,275.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	463,214.

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	463,214.
2a	Tax on investment income for 2022 from Part V, line 5	2a	3,884.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	3,884.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	459,330.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	459,330.
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	459,330.

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	763,486.
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	763,486.

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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				459,330.
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	166,530.			
b From 2018	3,814.			
c From 2019	311,497.			
d From 2020	5,376.			
e From 2021	465,907.			
f Total of lines 3a through e	953,124.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$	763,486.			
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				459,330.
e Remaining amount distributed out of corpus	304,156.			
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	1,257,280.			
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	166,530.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	1,090,750.			
10 Analysis of line 9:				
a Excess from 2018	3,814.			
b Excess from 2019	311,497.			
c Excess from 2020	5,376.			
d Excess from 2021	465,907.			
e Excess from 2022	304,156.			

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)

	Tax year				(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed _____					
b 85% (0.85) of line 2a _____					
c Qualifying distributions from Part XI, line 4, for each year listed _____					
d Amounts included in line 2c not used directly for active conduct of exempt activities _____					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c _____					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets _____					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) _____					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed _____					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) _____					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) _____					
(3) Largest amount of support from an exempt organization _____					
(4) Gross investment income _____					

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). (See section 507(d)(2).)
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 if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 14

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 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				
CARING FOR KIDS IN BRISTOL PO BOX 412 NEW HARBOR, ME 04554	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	5,000.
CENTRAL LINCOLN COUNTY ADULT & COMMUNITY EDUCATION 767 MAIN STREET DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	25,000.
CENTRAL LINCOLN COUNTY AMBULANCE SERVICE PO BOX 373 DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	50,000.
CHIP INC PO BOX 6 NEW HARBOR, ME 04554	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	10,000.
COASTAL KIDS PRESCHOOL 12 JACKIE'S TRAIL DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	20,000.
Total	SEE CONTINUATION SHEET(S)			704,476.
b Approved for future payment				
NONE				
Total				0.

BURNS FAMILY FOUNDATION INC.

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 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a WELLS FARGO 3.45%	P	02/20/15	02/13/23
b SALLIE MAE BANK 3.0%	P	04/12/18	04/18/23
c POINT PLEASANT NJ 3.25%	P	08/05/13	07/15/22
d NUCOR CORP 4.125%	P	07/01/15	08/15/22
e UBS BANK 3.35%	P	10/28/18	10/28/22
f AFLAC 3.25%	P	03/10/15	10/14/22
g WELLPOINT 3.3%	P	05/21/15	01/17/23
h UNIVERSITY OF MAINE 4.0%	P	03/20/20	06/23/23
i WATSCO	P	01/26/17	02/21/23
j ALPHABET	P	10/25/16	02/21/23
k STRYKER CORP	P	11/22/16	02/21/23
l APPLE COMPUTER	P	12/22/14	02/21/23
m APPLE COMPUTER	P	12/22/14	04/27/23
n WATSCO	P	01/26/17	04/27/23
o ALPHABET	P	12/20/16	04/27/23

(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 100,000.		102,500.	-2,500.
b 50,000.		50,000.	0.
c 50,000.		49,654.	346.
d 100,000.		104,507.	-4,507.
e 50,000.		50,000.	0.
f 100,000.		101,462.	-1,462.
g 100,000.		101,650.	-1,650.
h 25,000.		26,055.	-1,055.
i 23,027.		11,640.	11,387.
j 18,412.		8,288.	10,124.
k 26,080.		11,063.	15,017.
l 22,279.		4,221.	18,058.
m 58,310.		9,848.	48,462.
n 26,030.		11,640.	14,390.
o 26,905.		10,174.	16,731.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-2,500.
b			0.
c			346.
d			-4,507.
e			0.
f			-1,462.
g			-1,650.
h			-1,055.
i			11,387.
j			10,124.
k			15,017.
l			18,058.
m			48,462.
n			14,390.
o			16,731.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

BURNS FAMILY FOUNDATION INC.

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 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a EQUINIX	P	12/18/20	03/22/23
b EDWARDS LIFESCIENCES	P	06/22/20	01/11/23
c TJK COS INC	P	06/28/22	02/21/23
d CAPITAL GAINS DIVIDENDS			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 167,998.		184,679.	-16,681.
b 178,238.		179,083.	-845.
c 19,668.		14,813.	4,855.
d 4,618.			4,618.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-16,681.
b			-845.
c			4,855.
d			4,618.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	115,288.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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
COASTAL RIVERS CONSERVATION TRUST 3 ROUND TOP LANE DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	20,000.
COMMUNITY ENERGY FUND OF LINCOLN COUNTY PO BOX 40 BRISTOL, ME 04539	NONE	PUBLIC CHARITY	HEATING OIL AND ENERGY ASSISTANCE	35,000.
ELDER CARE NETWORK OF LINCOLN COUNTY PO BOX 652 DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	GENERAL OPERATIONS SUPPORT	20,000.
FOWA ANIMAL RESCUE INC PO BOX 3701 WAYNE, NJ 07470	NONE	PUBLIC CHARITY	SUPPORT OF VETERINARY PROGRAM	30,000.
HEALTHY KIDS 15 BELVEDERE RD DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	9,476.
LINCOLN ACADEMY 81 ACADEMY HILL NEWCASTLE, ME 04553	NONE	PUBLIC CHARITY	GENERAL OPERATIONS SUPPORT	100,000.
LINCOLN COUNTY HISTORICAL ASSOCIATION PO BOX 61 WISCASSET, ME 04578	NONE	PUBLIC CHARITY	EDUCATIONAL OUTREACH	10,000.
LINCOLN HEALTH 35 MILES STREET DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF THE HOSPITAL	25,000.
MIDCOAST HUMANE SOCIETY 30 RANGE ROAD BRUNSWICK, ME 04011	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	20,000.
MOBIUS INC 319 MAIN STREET DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	30,000.
Total from continuation sheets				594,476.

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
NEW HOPE WOMEN'S SHELTER 111 NORTH MAIN STREET SOLON, ME 04979	NONE	RELIGIOUS	SUPPORT OF NEW HOPE WOMEN'S SHELTER	10,000.
OLYMPIA SNOWE WOMEN'S LEADERSHIP INSTITUTE ONE CANAL PLAZA, STE 501 PORTLAND, ME 04101	NONE	PUBLIC CHARITY	PROGRAMS IN LINOLN COUNTY SCHOOLS	50,000.
RUTHERFORD LIBRARY ASSOCIATION PO BOX 145 SOUTH BRISTOL, ME 04568	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	5,000.
SKIDOMPHA LIBRARY ASSOCIATION PO BOX 70 DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	25,000.
THE LINCOLN HOME 22 RIVER ROAD NEWCASTLE, ME 04553	NONE	PUBLIC CHARITY	RESIDENTS FINANCIAL ASSISTANCE FUND	10,000.
TOWN OF SOUTH BRISTOL, MAINE 2024 STATE ROUTE 129 SOUTH BRISTOL, ME 04568	NONE	GOVERNMENTAL ORGANIZATION	ELEMENTARY SCHOOL ENRICHMENT PROGRAMS	110,000.
A LIFE LINE 71 SMYRNA CENTER ROAD SMYRNA CENTER, ME 04578	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	25,000.
CARPENTER'S BOAT SHOP 440 OLD COUNTY ROAD PEMAQUID, ME 04558	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	15,000.
GOOD SHEPARD FOOD BANK PO BOX 1807 AUBURN, ME 04211	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	10,000.
SERVICE DOG STRONG 10 STACY'S WAY DENMARK, ME 04022	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	25,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BATH SAVINGS INSTITUTION	34.	34.	
TOTAL TO PART I, LINE 3	34.	34.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CORPORATE BONDS	101,720.	0.	101,720.	101,720.	
DIVIDENDS	104,481.	4,618.	99,863.	99,863.	
MUNICIPAL BONDS	3,686.	0.	3,686.	3,686.	
TO PART I, LINE 4	209,887.	4,618.	205,269.	205,269.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	38,000.	0.		38,000.
TO FM 990-PF, PG 1, LN 16A	38,000.	0.		38,000.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,540.	0.		2,540.
TO FORM 990-PF, PG 1, LN 16B	2,540.	0.		2,540.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES	35,682.	35,682.			0.
TO FORM 990-PF, PG 1, LN 16C	35,682.	35,682.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	1,556.	311.			1,245.
990-PF CURRENT YEAR	5,398.	0.			0.
TO FORM 990-PF, PG 1, LN 18	6,954.	311.			1,245.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DIRECTORS & OFFICERS LIABILITY INSURANCE	750.	375.			375.
CORPORATE FILING FEE	35.	0.			35.
DUES AND PUBLICATIONS	1,630.	815.			815.
AMORTIZATION	1,347.	0.			0.
TO FORM 990-PF, PG 1, LN 23	3,762.	1,190.			1,225.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE		X	50,474.	49,902.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			50,474.	49,902.
TOTAL TO FORM 990-PF, PART II, LINE 10A			50,474.	49,902.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	3,783,628.	7,013,165.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,783,628.	7,013,165.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	1,675,975.	1,557,687.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,675,975.	1,557,687.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NEGOTIABLE CERTIFICATES OF DEPOSIT	COST	754,714.	737,029.
TOTAL TO FORM 990-PF, PART II, LINE 13		754,714.	737,029.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ORGANIZATION COSTS, NET	10,659.	9,312.	0.
TO FORM 990-PF, PART II, LINE 15	10,659.	9,312.	0.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 13
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
ACCRUED PAYROLL TAXES AND WITHHOLDING	1,522.	0.	
ACCRUED ESTIMATED EXCISE TAX	0.	1,350.	
TOTAL TO FORM 990-PF, PART II, LINE 22	1,522.	1,350.	

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XIV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOHN J. LYNCH, JR.
PO BOX 6
DAMARISCOTTA, ME 04543

TELEPHONE NUMBER

207-563-1700

FORM AND CONTENT OF APPLICATIONS

THE ORGANIZATION REQUIRES ALL POTENTIAL DONEES TO COMPLETE A GRANT APPLICATION FORM AVAILABLE AT THE ORGANIZATION'S ADDRESS OF RECORD. A COPY OF THE APPLICATION IS ATTACHED AND IT OUTLINES ALL OF THE INFORMATION REQUIRED TO BE SUBMITTED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION MAKES GRANTS FOR CHARITABLE, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES, OR FOR THE PREVENTION OF CRUELTY TO CHILDREN OR ANIMALS, SUPPORT OF HEALTH CARE ORGANIZATIONS AND LIBRARIES, AND OTHER SUCH PURPOSES AS DEFINED WITHIN THE MEANING OF SECTION 501-C-3 OF THE INTERNAL REVENUE CODE.

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment
Sequence No. 179

Name(s) shown on return BURNS FAMILY FOUNDATION INC.	Business or activity to which this form relates FORM 990-PF PAGE 1	Identifying number 46-5671844
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Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	1,080,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,700,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2021 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13 Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2022	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No
(a) Type of property (list vehicles first) (b) Date placed in service (c) Business/investment use percentage (d) Cost or other basis (e) Basis for depreciation (business/investment use only) (f) Recovery period (g) Method/Convention (h) Depreciation deduction (i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use
26 Property used more than 50% in a qualified business use:
27 Property used 50% or less in a qualified business use:
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (don't include commuting miles)
31 Total commuting miles driven during the year
32 Total other personal (noncommuting) miles driven
33 Total miles driven during the year. Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours?
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use?
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year
42 Amortization of costs that begins during your 2022 tax year:
43 Amortization of costs that began before your 2022 tax year STMT 15 43 1,347.
44 Total. Add amounts in column (f). See the instructions for where to report 44 1,347.

FORM 4562

PART VI - AMORTIZATION

STATEMENT 15

(A) DESCRIPTION OF COSTS	(B) DATE BEGAN	(C) AMORT. AMOUNT	(D) CODE SECT.	(E) LIFE/ RATE	(F) ACCUM. AMORT.	(G) AMORT. THIS YR.
ORGANIZATION COSTS	12/01/14	10,870.		180M	5,498.	725.
ORGANIZATION COSTS	01/01/16	9,330.		180M	4,043.	622.
TOTAL TO FORM 4562, LINE 43						1,347.