

Return of Private Foundation

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

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2022

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2022 or tax year beginning

, and ending

Name of foundation CLARENCE E. MULFORD TRUST		A Employer identification number 01-0247548
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 290	Room/suite	B Telephone number 207-935-2061
City or town, state or province, country, and ZIP or foreign postal code FRYEBURG, ME 04037		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) \$ 16,428,934.	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 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		19.	19.		STATEMENT 1
4 Dividends and interest from securities		459,577.	459,577.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		338,688.			
b Gross sales price for all assets on line 6a		597,470.			
7 Capital gain net income (from Part IV, line 2)			338,688.		
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		798,284.	798,284.		
13 Compensation of officers, directors, trustees, etc.		71,786.	35,892.		35,894.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,035.	2,035.		0.
c Other professional fees					
17 Interest					
18 Taxes		19,575.	19,575.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		655.	280.		375.
24 Total operating and administrative expenses. Add lines 13 through 23		94,051.	57,782.		36,269.
25 Contributions, gifts, grants paid		740,000.			740,000.
26 Total expenses and disbursements. Add lines 24 and 25		834,051.	57,782.		776,269.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-35,767.			
b Net investment income (if negative, enter -0-)			740,502.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	490,043.	448,015.	448,015.	
	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				
	b Investments - corporate stock STMT 7	4,407,230.	4,158,681.	15,744,144.	
	c Investments - corporate bonds STMT 8	0.	235,885.	236,775.	
	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)	4,897,273.	4,842,581.	16,428,934.		
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	4,764,247.	4,754,822.		
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	28 Retained earnings, accumulated income, endowment, or other funds	133,026.	87,759.		
29 Total net assets or fund balances	4,897,273.	4,842,581.			
30 Total liabilities and net assets/fund balances	4,897,273.	4,842,581.			

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	4,897,273.
2 Enter amount from Part I, line 27a	2	-35,767.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 5	3	430,000.
4 Add lines 1, 2, and 3	4	5,291,506.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 6	5	448,925.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	4,842,581.

Part IV Capital Gains and Losses for Tax on Investment Income		SEE ATTACHED STATEMENT	
(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			
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	597,470.	258,782.	338,688.
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			338,688.
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 }		2 338,688.
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 10,293.
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 10,293.
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 10,293.
6 Credits/Payments:			
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a 12,560.		
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 12,560.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			8 7.
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 2,260.
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax	2,260.	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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
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 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		
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 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 N/A		
14 The books are in care of DAVID HASTINGS & ANDREW PIERCE, TRU Telephone no. 207-935-2061 Located at 376 MAIN STREET, FRYEBURG, ME ZIP+4 04037		
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.

Table with columns: Question, Yes, No. Rows include: 1a During the year, did the foundation... (1) Engage in the sale or exchange... (2) Borrow money... (3) Furnish goods... (4) Pay compensation... (5) Transfer any income... (6) Agree to pay money... 1b If any answer is "Yes" to 1a(1)-(6)... 2 Taxes on failure to distribute income... 3a Did the foundation hold more than a 2% direct or indirect interest... 4a Did the foundation invest during the year any amount...

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))?	5a(1)	X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)	X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	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?	5a(5)	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	5b
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	5d
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a	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.	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b
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?	8	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
ANDREW P. PIERCE P.O. BOX 290 FRYEBURG, ME 04037	CO-TRUSTEE 5.00	35,893.	0.	0.
DAVID R. HASTINGS, III P.O. BOX 290 FRYEBURG, ME 04037	CO-TRUSTEE 5.00	35,893.	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
NONE		

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	15,821,744.
b	Average of monthly cash balances	1b	193,684.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	16,015,428.
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	16,015,428.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	240,231.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	15,775,197.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	788,760.

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	788,760.
2a	Tax on investment income for 2022 from Part V, line 5	2a	10,293.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	10,293.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	778,467.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	778,467.
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	778,467.

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	776,269.
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	776,269.

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				778,467.
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				
b From 2018				
c From 2019				
d From 2020				96.
e From 2021				6,973.
f Total of lines 3a through e	7,069.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$	776,269.			
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				776,269.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,198.			2,198.
6 Enter the net total of each column as indicated below:	4,871.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	0.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	4,871.			
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020				
d Excess from 2021	4,871.			
e Excess from 2022				

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	Prior 3 years			(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:
ANDREW P. PIERCE AND DAVID R. HASTINGS III, CO-TRUSTEES, 207-935-2061
CLARENCE E. MULFORD TRUST, PO BOX 290, FRYEBURG, ME 04037

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

c Any submission deadlines:
SEE ATTACHMENT

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

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				
AUSTIN BEMIS CEMETERY ASSOCIATION NONE FRYEBURG, ME 04037		PC	OPERATING COST SUPPORT	500.
CHURCH OF THE NEW JERUSALEM 12 OXFORD STREET FRYEBURG, ME 04037		PC	OPERATING COST SUPPORT	5,500.
FRYEBURG ACADEMY 745 MAIN STREET FRYEBURG, ME 04037		PC	GEN FUND, ADMIN SECURITY, INFIRMARY, & TECHNOLOGY	437,500.
FRYEBURG BEAUTIFICATION PROGRAM 16 LOVEWELL'S POND ROAD FRYEBURG, ME 04037		PC	LANDSCAPING & BEAUTIFICATION	5,000.
FRYEBURG HISTORICAL SOCIETY 511 MAIN STREET FRYEBURG, ME 04037		PC	SECURITY OF PREMISES	3,950.
Total	SEE CONTINUATION SHEET(S)			740,000.
b Approved for future payment				
NONE				
Total				0.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income from real estate, 6 Net rental income from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income from special events, 10 Gross profit from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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 [X] No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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: [Signature] Date: 5/18/23 Title: TRUSTEE

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

Paid Preparer Use Only Print/Type preparer's name: DARREN R. CELSO, CPA; Preparer's signature; Date: 05/11/23; Check [X] if self-employed; PTIN: P00184705; Firm's name: GAMWELL, CAPUTO, KELSCH & CO., PLLC; Firm's EIN: 02-0522664; Firm's address: 481 WHITE MOUNTAIN HIGHWAY CONWAY, NH 03818; Phone no.: (603) 447-3356

CLARENCE E. MULFORD TRUST

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	280 SH. KYNDRYL HOLINGS INC.	P	05/18/16	05/19/22
b	350 SH. PINNACLE WEST CAPITAL CORP	P	12/01/11	12/02/22
c	160 SH. SEMPRA	P	12/21/12	12/02/22
d	700 SH. BRISTOL MYERS SQUIBB CO	P	09/28/04	05/19/22
e	6700 SH. CALAMOS GLOBAL DYNAMIC	P	06/26/07	05/19/22
f	7084.548 SH. CALAMOS GLOBAL DYNAMIC	P	06/26/07	12/02/22
g	575 SH. CHEVRON CORP	P	01/12/83	12/02/22
h	3200 SH ESSENTIAL UTILITIES INC.	P	06/29/59	12/02/22
i	950 SH. EXXON MOBILE CORP	P	01/03/00	12/02/22
j	1613 SH. VIATRIS INC.	P	06/28/68	05/19/22
k	0.846 SH. WARNER BROS DISCOVERY INC	P	05/15/84	04/11/22
l	20000 SH. US TREASURY NOTE	P	05/18/22	12/02/22
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	3,696.		9,215.	-5,519.
b	26,651.		16,828.	9,823.
c	26,041.		11,730.	14,311.
d	52,181.		16,779.	35,402.
e	48,245.		83,801.	-35,556.
f	44,612.		85,347.	-40,735.
g	103,025.		4,928.	98,097.
h	151,535.		3,052.	148,483.
i	103,557.		1,044.	102,513.
j	18,367.		5,974.	12,393.
k	22.		4.	18.
l	19,538.		20,080.	-542.
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			-5,519.
b			9,823.
c			14,311.
d			35,402.
e			-35,556.
f			-40,735.
g			98,097.
h			148,483.
i			102,513.
j			12,393.
k			18.
l			-542.
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	338,688.
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
FRYEBURG RECREATION DEPT. INC PO BOX 41 FRYEBURG, ME 04037		PC	PROGRAM SUPPORT & OPERATING COSTS	84,500.
FRYEBURG RESCUE ASSOCIATION 89 BRIDGTON ROAD FRYEBURG, ME 04037		PC	CPR COMPRESSION EQUIPMENT	20,000.
GREENHILL SOUTH CHATHAM CEMETERY ASSOCIATION NONE SOUTH CHATHAM, NH 03813		PC	OPERATING COST SUPPORT	500.
SUMMER CONCERT SERIES NONE FRYEBURG, ME 04037		PC	CONCERTS IN THE PARK	2,400.
TIN MOUNTAIN COMMUNITY CENTER 1245 BALD HILL ROAD ALBANY, NH 03818		PC	2020-2021 CLASSES AT FRYEBURG ACADEMY	5,000.
TOWN OF FRYEBURG, MAINE 16 LOVEWELL'S POND ROAD FRYEBURG, ME 04037		PC	PROGRAM SUPPORT & OPERATING COSTS	59,000.
WHITE MOUNTAIN COMMUNITY HEALTH CENTER PO BOX 2800 CONWAY, NH 03818		PC	OPERATING COST SUPPORT	20,000.
EASTERN SLOPE AVIATION ACADEMY 210 LYMAN DRIVE FRYEBURG, ME 04037		PC	OPERATING COST SUPPORT	43,000.
BROWNFIELD PUBLIC LIBRARY 216 MAIN ST BROWNFIELD, ME 04010		PC	OPERATING COST SUPPORT	2,800.
CHARLOTTE HOBBS MEMORIAL LIBRARY 227 MAIN ST LOVELL, ME 04051		PC	OPERATING COST SUPPORT	1,750.
Total from continuation sheets				287,550.

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
FIRST CONGREGATIONAL CHURCH 655 MAIN ST #1124 FRYEBURG, ME 04037		PC	BUILDING ENHANCEMENT	33,100.
PEQUAWKET VALLEY HEALTH INITIATIVES 15 STUART ST FRYEBURG, ME 04037		PC	OPERATING COSTS SUPPORT	7,000.
SUNSHINE BACKPACK PROGRAM PO BOX 84 FRYEBURG, ME 04037		PC	OPERATION COSTS	8,500.
Total from continuation sheets				

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return. **FORM 990-PF**
Go to www.irs.gov/Form2220 for instructions and the latest information.

2022

Name **CLARENCE E. MULFORD TRUST** Employer identification number **01-0247548**

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	10,293.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
2b	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		
2c	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	10,293.
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	12,535.
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	10,293.

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	2,573.	2,574.	2,573.	2,573.
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		3,140.	6,280.	3,140.
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				1,700.
13 Add lines 11 and 12	13		3,140.	6,280.	4,840.
14 Add amounts on lines 16 and 17 of the preceding column	14		2,573.	2,007.	
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	567.	4,273.	4,840.
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	2,573.	2,007.		
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			1,700.	

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 $\frac{\text{Number of days on line 21}}{365}$ x 4% (0.04)	22	\$	\$	\$
23 Number of days on line 20 after 6/30/2022 and before 10/1/2022	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 5% (0.05)	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2022 and before 1/1/2023	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 6% (0.06)	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2022 and before 4/1/2023	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 7% (0.07)	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2023 and before 7/1/2023	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x %	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2023 and before 10/1/2023	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x %	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2023 and before 1/1/2024	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x %	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2023 and before 3/16/2024	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366}$ x %	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** \$ **7.**

* 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.

FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s) CLARENCE E. MULFORD TRUST					Identifying Number 01-0247548
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/22	2,573.	2,573.	2	.000109589	1.
05/17/22	-3,140.	-567.			
06/15/22	2,574.	2,007.	15	.000109589	3.
06/30/22	0.	2,007.	11	.000136986	3.
07/11/22	-3,140.	-1,133.			
09/15/22	2,573.	1,440.			
09/15/22	-3,140.	-1,700.			
09/30/22	0.	-1,700.	76	.000164384	
12/15/22	2,573.	873.			
12/15/22	-3,140.	-2,267.			
12/31/22	0.	-2,267.	135	.000191781	

Penalty Due (Sum of Column F) **7.**

* Date of estimated tax payment, withholding credit date or installment due date.

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
MORGAN STANLEY	19.	19.	
TOTAL TO PART I, LINE 3	19.	19.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GAMWELL, CAPUTO, KELSCH & CO., PLLC	2,035.	2,035.		0.
TO FORM 990-PF, PG 1, LN 16B	2,035.	2,035.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TREASURY	19,575.	19,575.		0.
TO FORM 990-PF, PG 1, LN 18	19,575.	19,575.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OXFORD COUNTY PROBATE COURT, FILING FEE 2019	70.	70.		0.
BRENDA THIBODEAU, COMMITTEEMAN SALARY	125.	0.		125.
ASA O. PIKE COMMITTEEMAN SALARY	125.	0.		125.
GEORGE A. WESTON, COMMITTEEMAN SALARY	125.	0.		125.
SERVICE FEE	210.	210.		0.
TO FORM 990-PF, PG 1, LN 23	655.	280.		375.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 5
DESCRIPTION		AMOUNT
CHARITABLE CONTRIBUTIONS MADE IN 2023 FOR 2022		430,000.
TOTAL TO FORM 990-PF, PART III, LINE 3		430,000.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 6
DESCRIPTION		AMOUNT
CHARITABLE CONTRIBUTIONS MADE IN 2022 FOR 2021		439,500.
NON-DIVIDEND DISTRIBUTIONS		9,425.
TOTAL TO FORM 990-PF, PART III, LINE 5		448,925.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7
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<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CORPORATE STOCK	4,158,681.	15,744,144.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,158,681.	15,744,144.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8
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<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CORPORATE BONDS	235,885.	236,775.
TOTAL TO FORM 990-PF, PART II, LINE 10C	235,885.	236,775.

GENERAL EXPLANATION

STATEMENT 9

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART XV, LINES 2B-2D - INFORMATION REGARDING GRANT PROGRAMS

EXPLANATION:

FORM 990-PF, PART XV, LINE 2B-2D

ITEM 2 - INFORMATION REGARDING GRANT PROGRAMS

(B) ORGANIZATIONS APPLYING FOR GRANTS ARE NOT REQUIRED TO UTILIZE ANY PARTICULAR FORM. ANY SUCH APPLICATION SHOULD INCLUDE A WRITTEN STATEMENT OF THE PURPOSES FOR WHICH THE GRANT IS SOUGHT; A COPY OF THE MOST RECENTLY AVAILABLE FINANCIAL STATEMENT FOR THE ORGANIZATION SHOWING THE SOURCE AND APPLICATION OF ITS FUNDS; AND ANY OTHER INFORMATION SHOWING WHY THE PARTICULAR GRANT IS NEEDED. THE AMOUNT OF THE GRANT DESIRED SHOULD BE SPECIFIED. THE TRUSTEES AND/OR COMMITTEE OF THE TRUST MAY REQUIRE ADDITIONAL AND/OR SUPPORTING INFORMATION. ALL APPLICATIONS SHOULD ENCLOSE A COPY OF THE APPLICANT'S INTERNAL REVENUE SERVICE EXEMPTION LETTER, UNLESS SIMILAR EVIDENCE IS ALREADY ON FILE WITH THE TRUST FOR SUCH APPLICANT.

(C) APPLICATIONS FOR GRANTS MAY BE SUBMITTED AT ANY TIME, BUT FINAL DECISIONS ON GRANTS ARE MADE ONLY TWICE EACH YEAR, DURING JANUARY AND JULY, SO THAT APPLICATIONS RECEIVED AFTER JANUARY 10 OF EACH YEAR WILL NOT BE CONSIDERED AT THE JANUARY MEETING AND MUST BE RE-SUBMITTED FOR LATER CONSIDERATION; AND APPLICATIONS RECEIVED AFTER JULY 10 OF EACH YEAR WILL NOT BE CONSIDERED AT THE JULY MEETING AND MUST BE RE-SUBMITTED FOR LATER CONSIDERATION. ACCORDINGLY, APPLICATIONS WILL BE MOST TIMELY IF FILED DURING DECEMBER OR JUNE. NOTICES OF REJECTION WILL NOT ORDINARILY BE SENT OUT, SO THAT ANY APPLICANT WHICH HAS NOT RECEIVED A GRANT BY THE NEXT FOLLOWING FEBRUARY 10 OR AUGUST 10, AS THE CASE MAY BE (ASSUMING THAT THE APPLICATION WAS RECEIVED IN TIME FOR CONSIDERATION AT THE CURRENT SEMI-ANNUAL MEETINGS), WILL THEREBY UNDERSTAND THAT ITS APPLICATION HAS BEEN REJECTED.

(D) THE CLARENCE E. MULFORD TRUST DOES NOT AWARD GRANTS, SCHOLARSHIPS, FELLOWSHIPS, LOANS, PRIZES, OR SIMILAR BENEFITS TO INDIVIDUALS; BUT MAKES GRANTS ONLY FOR RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, OR EDUCATIONAL PURPOSES, OR FOR THE PREVENTION OF CRUELTY TO CHILDREN OR ANIMALS, AND ONLY TO ORGANIZATIONS WHICH QUALIFY UNDER IRC SECTION 509(A). IN THE PAST, GRANTS FROM THE TRUST HAVE BEEN ALMOST EXCLUSIVELY CONFINED TO QUALIFIED APPLICANTS WITH A PRINCIPAL OFFICE LOCATED IN THE TOWN OF FRYEBURG MAINE, OR IN ONE OF THE EIGHT OTHER TOWNS WHICH GEOGRAPHICALLY ADJOIN FRYEBURG. VERY FEW EXCEPTIONS HAVE BEEN MADE TO THIS GEOGRAPHIC LIMITATION. IT IS VERY UNLIKELY THAT APPLICATIONS FROM ORGANIZATIONS BASED OUTSIDE THIS LOCAL AREA WILL RECEIVE FAVORABLE CONSIDERATION.

GENERAL EXPLANATION

STATEMENT 10

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART II, BALANCE SHEET, LINES 1 AND 10(B) & (C) - CASH & SEC

EXPLANATION:

ASSET BALANCES - DECEMBER 31, 2022 AT MARKET VALUE

DEPOSITS WITH BANKS AND BROKERS

KEYBANK CHECKING ACCOUNT 3,649.73
MORGAN STANLEY - CASH 444,365.67
TOTAL CASH DEPOSITS 448,015.40

BONDS- COST

24000 UNITED STATES TREASURY NOTE 2.75% 235,885.00

BONDS- MARKET VALUE

24000 UNITED STATES TREASURY NOTE 2.75% 236,774.61

STOCKS- COST

3,000 3M COMPANY (MMM) 30,340.20
1625 AMERICAN ELECTRIC CO. (AEP) 134,153.41
4800 APPLE INC. (AAPL) 94,020.28
3,000 ARCHER DANIELS MIDLAND (ADM) 100,348.22
7473 AT&T, INC. (T) 24,173.90
2400 AUTOMATIC DATA PROCESSING, INC. (ADP) 88,597.28
900 BLACKSTONE GROUP (BX) 47,243.54
3300 BRISTOL-MYERS SQUIBB CO. (BMY) 84,820.74
4625 CHEVRON (CVX) 41,254.42
2600 CITIGROUP, INC. (C) 184,486
5250 CITIZENS FINANCIAL GROUP (CFG) 134,299.23
3500 CLOROX CO. (CLX) 51,076.80
2000 CONOCO PHILLIPS (COP) 134,483.53
1900 CONSTELLATION ENERGY CORP (CEG) 57,255.85
2000 DOMINION RES. INC. (D) 108,496.01
2500 DUKE ENERGY CORP (DUK) 179,399.11
2656 ELI LILLY & CO. (LLY) 10,297.63
7200 EMERSON ELECTRIC CO. (EMR) 20,488.85
2000 ENBRIDGE (ENB) 68,930.12
28800 ESSENTIAL UTILITIES (WTRG) 131,741.85
5700 EXELON CORP (EXC) 135,904.35
7,338 EXXON MOBIL CORP. (XOM) 96,647.61
3,300 GENUINE PARTS CO. (GPC) 103,976.38
3000 HERSHEY FOODS CORP. (HSY) 77,813.56
3750 INTEL CORP (INTC) 202,885.29
1400 INTERNATIONAL MACHINE (IBM) 210,193.20
1000 J.P. MORGAN (JPM) 56,919.25
1200 KIMBERLY CLARK CORP. (KMB) 104,360.00
1500 MAGELLAN MIDSTREAM PTRS. LP (MMP) 110,321.00
12000 NEXTERRA ENERGY, INC. (NEE) 31,516.41
1900 PEPSICO, INC. (PEP) 113,511.79
13,004 PFIZER, INC. (PFE) 108,801.68

1500 PHILLIPS 66 (PSX) 100,076.35
 1750 PINNACLE WEST CORP (PNW) 84,141.02
 6400 PROCTER & GAMBLE CO. (PG) 16,364.60
 1900 PROLOGIS INC 78,954.38
 640 SEMPRA ENERGY (SRE) 46,918.04
 2500 SHELL PLC (SHEL) 158,094.54
 1,500 SIMON PROPERTY GROUP (SPG) 200,448.24
 1,000 SUNCOR ENERGY (SU) 33,304.19
 4000 TRUIST FINANCIAL CORP (TFC) (F/K/BBT) 45,666.09
 3400 U.S. BANCORP (USB) 24,077.17
 3989 VERIZON COMMUNICATIONS (VZ) 96,741.57
 2000 WALMART, INC. (WMT) 129,053.93
 1807 WARNER BROS DISCOVERY INC 7,413.97
 2000 WILLIAMS CO., INC. (WMB) 58,669.43
 TOTAL COST - 4,158,681.01

STOCKS-MARKET VALUE

3,000 3M COMPANY (MMM) 359,760.00
 1625 AMERICAN ELECTRIC CO. (AEP) 154,293.75
 4800 APPLE INC. (AAPL) 623,664.00
 3,000 ARCHER DANIELS MIDLAND (ADM) 278,550.00
 7473 AT&T, INC. (T) 137,577.93
 2400 AUTOMATIC DATA PROCESSING, INC. (ADP) 573,264.00
 900 BLACKSTONE GROUP (BX) 66,771.00
 3300 BRISTOL-MYERS SQUIBB CO. (BMY) 237,435.00
 4625 CHEVRON (CVX) 830,141.25
 2600 CITIGROUP, INC. (C) 117,598.00
 5250 CITIZENS FINANCIAL GROUP (CFG) 206,692.50
 3500 CLOROX CO. (CLX) 491,155.00
 2000 CONOCO PHILLIPS (COP) 236,000.00
 1900 CONSTELLATION ENERGY CORP (CEG) 163,799.00
 2000 DOMINION RES. INC. (D) 122,640.00
 2500 DUKE ENERGY CAP (DUK) 257,475.00
 2656 ELI LILLY & CO. (LLY) 971,671.04
 7200 EMERSON ELECTRIC CO. (EMR) 691,632.00
 2000 ENBRIDGE (ENB) 78,200.00
 28800 ESSENTIAL UTILITIES (WTRG) 1,374,624.00
 5700 EXELON CORP (EXC) 246,411.00
 7338 EXXON MOBIL CORP. (XOM) 809,381.40
 3,300 GENUINE PARTS CO. (GPC) 572,583.00
 3000 HERSHEY FOODS CORP. (HSY) 694,710.00
 3750 INTEL CORP (INTC) 99,112.50
 1400 INTERNATIONAL MACHINE (IBM) 197,246.00
 1000 J.P. MORGAN (JPM) 134,100.00
 1200 KIMBERLY CLARK CORP. (KMB) 162,900.00
 1500 MAGELLAN MIDSTREAM PTRS. LP (MMP) 75,315.00
 12000 NEXTERA ENERGY, INC. (NEE) 1,003,200.00
 1900 PEPSICO, INC. (PEP) 343,254.00
 13,004 PFIZER, INC. (PFE) 666,324.96
 1500 PHILLIPS 66 (PSX) 156,120.00
 1750 PINNACLE WEST CORP (PNW) 133,070.00
 6400 PROCTER & GAMBLE CO. (PG) 969,984.00
 1900 PROLOGIS INC 214,187.00
 640 SEMPRA ENERGY (SRE) 98,905.60
 2,500 SHELL PLC (SHEL) 142,375.00
 1,500 SIMON PROPERTY GROUP (SPG) 176,220.00
 1,000 SUNCOR ENERGY (SU) 31,730.00
 4000 TRUIST FINANCIAL CORP (TFC) (F/K/BBT) 172,120.00
 3400 U.S. BANCORP (USB) 148,274.00

3989 VERIZON COMMUNICATIONS (VZ)	157,166.60
2000 WALMART, INC. (WMT)	283,580.00
1807 WARNER BROS DISCOVERY INC	17,130.36
2000 WILLIAMS CO., INC. (WMB)	65,800.00
TOTAL MARKET VALUE -	15,744,143.89