

Form **990-PF**

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

OMB No. 1545-0047

**2022**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year **2022** or tax year beginning **07/01/22**, and ending **06/30/23**

Name of foundation <b>NARRAGANSETT NUMBER ONE FOUNDATION</b>		A Employer identification number <b>01-0546133</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>PO BOX 779</b>	Room/suite	B Telephone number (see instructions) <b>207-730-0732</b>
City or town, state or province, country, and ZIP or foreign postal code <b>BAR MILLS ME 04004</b>		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) <b>\$ 7,447,837</b>	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	178,420	178,420		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	312,815			
	b Gross sales price for all assets on line 6a <b>2,210,057</b>				
	7 Capital gain net income (from Part IV, line 2)		312,815		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 <b>Total.</b> Add lines 1 through 11	491,235	491,235		0	
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) <b>STMT 1</b>	3,582	896		2,686
	c Other professional fees (attach schedule) <b>STMT 2</b>	39,460	39,460		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <b>STMT 3</b>	2,482			
	19 Depreciation (attach schedule) and depletion <b>STMT 4</b>				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) <b>STMT 5</b>	1,358			1,358
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	46,882	40,356		4,044
	25 Contributions, gifts, grants paid	377,546			377,546
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	424,428	40,356		381,590	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	66,807				
b <b>Net investment income</b> (if negative, enter -0-)		450,879			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2022)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash – non-interest-bearing .....			
	2	Savings and temporary cash investments .....	417,516	391,926	391,926
	3	Accounts receivable .....			
		Less: allowance for doubtful accounts .....			
	4	Pledges receivable .....			
		Less: allowance for doubtful accounts .....			
	5	Grants receivable .....			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) .....			
	7	Other notes and loans receivable (att. schedule) .....			
		Less: allowance for doubtful accounts .....	0		
	8	Inventories for sale or use .....			
	9	Prepaid expenses and deferred charges .....			
	10a	Investments – U.S. and state government obligations (attach schedule) .....			
	b	Investments – corporate stock (attach schedule) <b>SEE STMT 6</b> .....	3,362,880	2,991,609	5,076,603
	c	Investments – corporate bonds (attach schedule) <b>SEE STMT 7</b> .....	1,596,228	2,022,405	1,945,126
	11	Investments – land, buildings, and equipment: basis .....			
	Less: accumulated depreciation (attach sch.) .....				
12	Investments – mortgage loans .....				
13	Investments – other (attach schedule) <b>SEE STATEMENT 8</b> .....		37,491	34,182	
14	Land, buildings, and equipment: basis <b>5,406</b> .....				
	Less: accumulated depreciation (attach sch.) <b>STMT 9 5,406</b> .....				
15	Other assets (describe .....				
16	<b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I) .....	5,376,624	5,443,431	7,447,837	
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 (attach schedule) .....			
	22	Other liabilities (describe .....			
	23	<b>Total liabilities</b> (add lines 17 through 22) .....	0	0	
Net Assets or Fund Balances	<b>Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.</b> <input checked="" type="checkbox"/>				
	24	Net assets without donor restrictions .....	5,376,624	5,443,431	
	25	Net assets with donor restrictions .....			
	<b>Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.</b> <input type="checkbox"/>				
	26	Capital stock, trust principal, or current funds .....			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund .....			
	28	Retained earnings, accumulated income, endowment, or other funds .....			
29	<b>Total net assets or fund balances</b> (see instructions) .....	5,376,624	5,443,431		
30	<b>Total liabilities and net assets/fund balances</b> (see instructions) .....	5,376,624	5,443,431		

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 5,376,624
2	Enter amount from Part I, line 27a .....	2 66,807
3	Other increases not included in line 2 (itemize) .....	3
4	Add lines 1, 2, and 3 .....	4 5,443,431
5	Decreases not included in line 2 (itemize) .....	5
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 29 .....	6 5,443,431

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>		<b>P</b>		
<b>b PUBLICLY TRADED SECURITIES</b>		<b>P</b>		
<b>c RBC DAIN RAUSCHER</b>				
<b>d BANGOR SAVINGS BANK</b>				
<b>e</b>				
(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)	
<b>a 865,146</b>		<b>900,617</b>	<b>-35,471</b>	
<b>b 1,342,680</b>		<b>996,625</b>	<b>346,055</b>	
<b>c 2,200</b>			<b>2,200</b>	
<b>d 31</b>			<b>31</b>	
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>			<b>-35,471</b>	
<b>b</b>			<b>346,055</b>	
<b>c</b>			<b>2,200</b>	
<b>d</b>			<b>31</b>	
<b>e</b>				
2 Capital gain net income or (net capital loss) <span style="font-size: small;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>			<b>2</b>	<b>312,815</b>
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			<b>3</b>	

**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: <b>(attach copy of letter if necessary—see instructions)</b>		<b>1</b>	<b>6,267</b>
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-)		<b>2</b>	<b>0</b>
3 Add lines 1 and 2		<b>3</b>	<b>6,267</b>
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		<b>4</b>	<b>0</b>
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		<b>5</b>	<b>6,267</b>
6 Credits/Payments:			
a 2022 estimated tax payments and 2021 overpayment credited to 2022	<b>6a</b>	<b>7,280</b>	
b Exempt foreign organizations – tax withheld at source	<b>6b</b>		
c Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
d Backup withholding erroneously withheld	<b>6d</b>		
7 Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>7,280</b>	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>1,013</b>	
11 Enter the amount of line 10 to be: <b>Credited to 2023 estimated tax</b> <b>1,013</b> <b>Refunded</b>	<b>11</b>		

**Part VI-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? .....		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition .....		<b>X</b>
If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? .....		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. \$ _____ <b>(2)</b> On foundation managers. \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? .....		<b>X</b>
If "Yes," attach a detailed description of the activities.		
<b>3</b> 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 .....		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....	<b>N/A</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....		<b>X</b>
If "Yes," attach the statement required by <i>General Instruction T</i> .		
<b>6</b> 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? .....	<b>X</b>	
<b>7</b> 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 .....	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <b>ME</b> .....		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation .....	<b>X</b>	
<b>9</b> 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 instructions for Part XIII. If "Yes," complete Part XIII .....		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....		<b>X</b>
<b>11</b> 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 .....		<b>X</b>
<b>12</b> 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 .....		<b>X</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>WWW.NNOF.ORG</b> .....	<b>X</b>	
<b>14</b> The books are in care of <b>ANGELA DESRUISSEAUX</b> Telephone no. <b>207-730-0732</b> <b>PO BOX 779</b>		
Located at <b>BAR MILLS</b> <b>ME</b> ZIP+4 <b>04004</b> .....		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> – check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year .....	<b>15</b>	
<b>16</b> 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? .....		<b>X</b>
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
<b>1a</b> 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?		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(1)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(2)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(3)	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(4)	X
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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(5)	X
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1a(6)	X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	<b>1b</b>	
<b>d</b> 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?	<b>1d</b>	
<b>2</b> 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)):		
<b>a</b> At the end of tax year 2022, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2022? If "Yes," list the years 20 , 20 , 20 , 20	<b>2a</b>	X
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement – see instructions.)	<b>2b</b>	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. 20 , 20 , 20 , 20		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<b>3a</b>	X
<b>b</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.)	<b>3b</b>	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	X
<b>b</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?	<b>4b</b>	X

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

	Yes	No
<b>5a</b> 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))?		<b>X</b>
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<b>X</b>
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<b>X</b>
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions		<b>X</b>
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<b>X</b>
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	<b>N/A</b>	
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
<b>d</b> 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).	<b>N/A</b>	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<b>X</b>
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		<b>X</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<b>X</b>
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>N/A</b>	
<b>8</b> 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?		<b>X</b>

**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. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10				

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

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

**Total** number of other employees paid over \$50,000 **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. See instructions. If none, enter "NONE."**

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

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

**Part 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** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 .....

<b>Part IX Minimum Investment Return</b> (All domestic foundations must complete this part. Foreign foundations, see instructions.)	
<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
<b>a</b> Average monthly fair market value of securities	<b>1a</b> 7,044,295
<b>b</b> Average of monthly cash balances	<b>1b</b> 339,434
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b> 0
<b>d Total</b> (add lines 1a, b, and c)	<b>1d</b> 7,383,729
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b> 0
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b> 0
<b>3</b> Subtract line 2 from line 1d	<b>3</b> 7,383,729
<b>4</b> Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	<b>4</b> 110,756
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3	<b>5</b> 7,272,973
<b>6 Minimum investment return.</b> Enter 5% (0.05) of line 5	<b>6</b> 363,649

<b>Part X Distributable Amount</b> (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here <input type="checkbox"/> and do not complete this part.)	
<b>1</b> Minimum investment return from Part IX, line 6	<b>1</b> 363,649
<b>2a</b> Tax on investment income for 2022 from Part V, line 5	<b>2a</b> 6,267
<b>b</b> Income tax for 2022. (This does not include the tax from Part V.)	<b>2b</b>
<b>c</b> Add lines 2a and 2b	<b>2c</b> 6,267
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b> 357,382
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>
<b>5</b> Add lines 3 and 4	<b>5</b> 357,382
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>
<b>7 Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	<b>7</b> 357,382

<b>Part XI Qualifying Distributions</b> (see instructions)	
<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
<b>a</b> Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b> 381,590
<b>b</b> Program-related investments – total from Part VIII-B	<b>1b</b>
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:	
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>
<b>4 Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4	<b>4</b> 381,590



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

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
<b>1</b> Distributable amount for 2022 from Part X, line 7 .....				<b>357,382</b>
<b>2</b> Undistributed income, if any, as of the end of 2022:				
<b>a</b> Enter amount for 2021 only .....				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2022:				
<b>a</b> From 2017 .....	<b>36,067</b>			
<b>b</b> From 2018 .....	<b>47,344</b>			
<b>c</b> From 2019 .....				
<b>d</b> From 2020 .....	<b>70,679</b>			
<b>e</b> From 2021 .....				
<b>f Total</b> of lines 3a through e .....	<b>154,090</b>			
<b>4</b> Qualifying distributions for 2022 from Part XI, line 4: \$ <b>381,590</b>				
<b>a</b> Applied to 2021, but not more than line 2a .....				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions) .....				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions) .....				
<b>d</b> Applied to 2022 distributable amount .....				<b>357,382</b>
<b>e</b> Remaining amount distributed out of corpus .....	<b>24,208</b>			
<b>5</b> Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).) .....				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....	<b>178,298</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....				
<b>c</b> 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 .....				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions .....				
<b>e</b> Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount – see instructions .....				
<b>f</b> Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023 .....				<b>0</b>
<b>7</b> 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) .....				
<b>8</b> Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions) .....	<b>36,067</b>			
<b>9 Excess distributions carryover to 2023.</b> Subtract lines 7 and 8 from line 6a .....	<b>142,231</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2018 .....	<b>47,344</b>			
<b>b</b> Excess from 2019 .....				
<b>c</b> Excess from 2020 .....	<b>70,679</b>			
<b>d</b> Excess from 2021 .....				
<b>e</b> Excess from 2022 .....	<b>24,208</b>			

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9)

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

**Part 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).)

**PATRICIA M. WALES**

**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.

**N/A**

**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. See instructions.

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

**PATRICIA WALES 207-929-8111  
P.O. BOX 779 BAR MILLS ME 04004**

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

**WRITTEN APPLICATION IS REQUIRED**

**c** Any submission deadlines:

**SEE STATEMENT 11**

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

**SEE STATEMENT 12**

**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
<b>a Paid during the year</b>				
AGE FRIENDLY SACO 75 FRANKLIN STREET SACO ME 04072	PROVIDE FUNDS	501(C)(3)	TO ADVERTISE PROGRAMS	300
BOOTHBAY REGION HOUSING TRUST PO BOX 10 W BOOTHBAY HARBOR ME 0457	PROVIDE GENERAL	501(C)(3)	SUPPORT FOR AFFORDAB	10,000
CARING UNLIMITED CORP PO BOX 590 SANFORD ME 04073	PROVIDE GENERAL	501(C)(3)	OPERATING SUPPORT TO	5,000
CHILDREN'S DISCOVERY MUSUEM 7 EUSTIS PARKWAY WATERVILLE ME 04901	PROVIDE FUNDS	501(C)(3)	FOR PROGRAMMING	5,000
COTTONTAIL COTTAGE FARM SANCTUARY 471 MILBRIDGE ROAD CHERRYFIELD ME 04622	FUNDS TO HELP	501(C)(3)	CARE FOR RESCUE ANIMAL	10,000
DORCAS SOCIETY OF HOLLIS BUXTON PO BOX 23 BAR MILLS ME 04004	FUND FIREWORKS	501(C)(3)	FOR TOWN FESTIVAL	10,000
EASTERN AREA AGENCY ON AGING 240 STATE STREET BREWER ME 04412	FUND PROGRAM	501(C)(3)	THAT PROVIDES PET FOOD	5,000
ELDER ABUSE INSTITUTE OF MAINE 135 MAINE STREET, SUITE A BRUNSWICK ME 04011	PROVIDE FUNDS	501(C)(3)	FOR ELDER ABUSE AND AW	5,000
ERVIN A CENTER MEMORIAL CLINIC 1063 PEQUAWKET TRAIL STEEP FALLS ME 04085	FUND IMPROVEMENT	501(C)(3)	AT TOWN HEALTH CLIN	20,000
ESTHER RESIDENCE PO BOX 296 SACO ME 04072	FUND PROGRAM	501(C)(3)	FOR TRANSITIONAL HOUSIN	12,500
<b>Total</b>			<b>3a</b>	<b>377,546</b>
<b>b Approved for future payment</b>				
N/A				
<b>Total</b>				<b>3b</b>





**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
<b>a Paid during the year</b>				
<b>FAMILIES FIRST COMMUNITY CENTER</b> PO BOX 951 ELLSWORTH ME 04605	<b>FUND TRANSITIONAL HOUSING PROJECT</b>	501(C)(3)	PROVIDE MEDICAL, SURGICAL & BUILDING	10,000
<b>FERRET RESCUE OF MAINE</b> 429 PARKER FARM ROAD BUXTON ME 04093	<b>PROVIDE MEDICAL, SURGICAL &amp; BUILDING</b>	501(C)(3)	PROVIDE MEDICAL, SURGICAL & BUILDING	2,000
<b>FRANCO-AMERICAN HERITAGE CENTER</b> 46 CEDAR STREET LEWISTON ME 04240	<b>PROVIDE FUNDS FOR ARTIST FEES</b>	501(C)(3)	PROVIDE FUNDS FOR ARTIST FEES	5,000
<b>FRIENDS OF BAXTER STATE PARK</b> PO BOX 322 BELFAST ME 04915	<b>SUPPORT YOUTH DEVELOPMENT IN NATURE</b>	501(C)(3)	SUPPORT YOUTH DEVELOPMENT IN NATURE	10,000
<b>FRIENDS OF CASCO BAY</b> 43 SLOCUM DRIVE SOUTH PORTLAND ME 04106	<b>SUPPORT PROGRAM THAT MONITORS THE HE</b>	501(C)(3)	SUPPORT PROGRAM THAT MONITORS THE HE	3,000
<b>FRIENDS OF THE WATERBORO PUBLIC LIB</b> 187 MAIN STREET EAST WATERBORO ME 04030	<b>FUND SUMMER READING PROGRAM</b>	501(C)(3)	FUND SUMMER READING PROGRAM	2,000
<b>FRIENDSHIP HOUSE</b> 390 LINCOLN STREET SOUTH PORTLAND ME 04106	<b>PROVIDE FUNDS FOR GENERAL OPERATING</b>	501(C)(3)	PROVIDE FUNDS FOR GENERAL OPERATING	5,000
<b>GOOD SHEPHERD FOOD BANK</b> PO BOX 1807 AUBURN ME 04211	<b>PROVIDE FUNDS FOR FOOD BANK</b>	501(C)(3)	PROVIDE FUNDS FOR FOOD BANK	10,000
<b>GREATER ANDROSCOGGIN HUMANE SOCIETY</b> 55 STRAWBERRY AVENUE LEWISTON ME 04240	<b>FUND SPAY &amp; NEUTER AND ANIMAL MEDICA</b>	501(C)(3)	FUND SPAY & NEUTER AND ANIMAL MEDICA	2,500
<b>HOLLIS CENTER LIBRARY ASSOCIATION</b> PO BOX 119 HOLLIS CENTER ME 04042	<b>FUND SUMMER READING PROGRAM</b>	501(C)(3)	FUND SUMMER READING PROGRAM	1,500
<b>Total</b>			<b>3a</b>	
<b>b Approved for future payment</b>				
<b>N/A</b>				
<b>Total</b>			<b>3b</b>	

**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
<b>a</b> <i>Paid during the year</i>				
HOSPICE HELP FOUNDATION 400 LITTLE HARBOR ROAD PORTSMOUTH NH 03801	FUND PROGRAM TO	501(C)(3)	PROVIDE FINANCIAL RE	10,000
HOSPICE OF SOUTHERN MAINE 390 US ROUTE ONE SCARBOROUGH ME 04074	PROVIDE GENERAL	501(C)(3)	OPERATING SUPPORT FO	7,500
JUNIOR ACHIEVEMENT OF MAINE, INC. 565 CONGRESS STREET PORTLAND ME 04101	FUND PROGRAM THAT	501(C)(3)	TEACHES HS STUDENT	10,000
KIDS FREE TO GROW 57 PORTLAND ROAD KENNEBUNK ME 04043	FUND CHILD ABUSE	501(C)(3)	PREVENTION PROGRAM	10,700
KNOX COUNTY HOMELESS COALITION PO BOX 1696 ROCKLAND ME 04841	GENERAL OPERATING	501(C)(3)	SUPPORT FOR HOMELE	5,000
LAKE STEWARDS OF MAINE 24 MAPLE HILL ROAD AUBURN ME 04210	PROVIDE FUNDING	501(C)(3)	FOR WATER QUALITY MO	10,000
MAINE APPALACHIAN TRAIL CLUB PO BOX 7564 PORTLAND ME 04112	PROVIDE FUNDS	501(C)(3)	FOR THE CONSTRUCTION	10,000
MAINE STATE SOCIETY OF THE 279 RIVER ROAD WINDHAM ME 04062	OPERATING SUPPORT	501(C)(3)	FOR ANIMAL SHELTER	10,000
MARINE MAMMALS OF MAINE PO BOX 751 BATH ME 04530	FUND THE OPERATIONS	501(C)(3)	OF REHAB FACILIT	7,500
MIDCOAST HUMANE 5 INDUSTRIAL PARKWAY BRUNSWICK ME 04011	FUND MOBILE SURGICAL	501(C)(3)	UNIT FOR ANIMAL	5,000
<b>Total</b>				<b>3a</b>
<b>b</b> <i>Approved for future payment</i> N/A				
<b>Total</b>				<b>3b</b>

**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
<b>a Paid during the year</b>				
NATIONAL MULTIPLE SCLEROSIS SOCIETY 101A FIRST AVE WALTHAM MA 02457		501(C)(3) FUNDS FOR MS	FUNDRAISER	2,500
NORTHERN LIGHT ACADIA HOSPITAL PO BOX 931 BANGOR ME 04402	PROVIDE FUNDS FOR	501(C)(3)	PSYCHIATRIC HOSPIT	15,000
PEACE RIDGE FARM 1111 LITTLEFIELD ROAD BROOKS ME 04921	PROVIDE GENERAL	501(C)(3)	OPERATING EXPENSES F	10,000
PREBLE STREET 55 PORTLAND STREET PORTLAND ME 04101	PROVIDE FUNDS FOR	501(C)(3)	EMERGENCY SHELTER	10,000
QUODDY TIDES FOUNDATION PO BOX 161 EASTPORT ME 04631	HELP FUND	501(C)(3)	RESTORATION OF MUSUEM	2,500
SACO RIVER THEATRE PO BOX 661 BAR MILLS ME 04004	GENERAL OPERATING	501(C)(3)	SUPPORT FOR ART CE	5,000
SAINT JOSEPH'S COLLEGE 278 WHITES BRIDGE ROAD STANDISH ME 04084	SUPPORT COLLEGE	501(C)(3)	PROGRAM FOR STUDENTS	6,000
SOUTHERN MAINE AGENCY ON AGING 30 BARRA ROAD BIDDEFORD ME 04005	GENERAL OPERATING	501(C)(3)	EXPENSES FOR PROGR	5,000
THE CENTER FOR ENTREPRENEURIAL 156 MAIN STREET FARMINGTON ME 04938	PROVIDE GENERAL	501(C)(3)	OPERATING SUPPORT	10,000
THE FIRST BAPTIST CHURCH IN WESTBRO 733 MAIN STREET WESTBROOK ME 04092	FUND PROGRAM THAT	501(C)(3)	PROVIDES FREE MEAL	10,000
<b>Total</b>			<b>3a</b>	
<b>b Approved for future payment</b>				
N/A				
<b>Total</b>			<b>3b</b>	



**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
<b>a Paid during the year</b>				
THROUGH THESE DOORS PO BOX 704 PORTLAND ME 04104		501(C)(3)	OPERATING SUPPORT FOR DV RESOURCES	5,000
TOWN OF BUXTON 185 PORTLAND ROAD BUXTON ME 04093		GVT ENTITY	FUND MEMOIR WRITING WORKSHOP	2,045
TOWN OF BUXTON 185 PORTLAND ROAD BUXTON ME 04093		GVT ENTITY	PROVIDE FUNDS FOR CHILDRENS READING	1,000
TOWN OF BUXTON 185 PORTLAND ROAD BUXTON ME 04093		GVT ENTITY	PROVIDE FUNDS TO PURCHASE SHOES AND	5,701
TOWN OF HOLLIS 35 TOWN FARM ROAD HOLLIS ME 04042		GVT ENTITY	FUND EVENTS AT COMMUNITY DAY	6,000
TOWN OF HOLLIS 35 TOWN FARM ROAD HOLLIS ME 04042		GVT ENTITY	FUND REPAIRS FOR KITCHEN	2,800
TREE STREET YOUTH, INC 144 HOWE STREET LEWISTON ME 04240		501(C)(3)	PROVIDE GENERAL OPERATING SUPPORT	10,000
TRINITY JUBILEE CENTER, INC 247 BATES STREET LEWISTON ME 04240		501(C)(3)	PROVIDE FUNDS FOR DAY SHELTER	7,500
UNITED WAY OF TRI-VALLEY AREA PO BOX 126 FARMINGTON ME 04938		501(C)(3)	HELP FUND PROGRAM FOR LOW INCOME CAR	10,000
WAYSIDE FOOD PROGRAM PO BOX 1278 PORTLAND ME 04104		501(C)(3)	SUPPORT FOOD RESCUE PROGRAM IN PORTL	7,500
<b>Total</b>				<b>3a</b>
<b>b Approved for future payment</b>				
N/A				
<b>Total</b>				<b>3b</b>

**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
<b>a</b> <i>Paid during the year</i> <b>WHISKA HOUSE</b> 126 WESTERN AVENUE AUGUSTA ME 04330	FUND VET CARE AND FOOD FOR	501(C)(3)	CAT SHELTER	2,000
<b>WILLISTON IMMANUEL UNITED CHURCH</b> 156 HIGH STREET PORTLAND ME 04101	PROVIDE SUPPORT TO STREET	501(C)(3)	FUND THAT	7,500
<b>YOUTH FULL MAINE</b> PO BOX 745 BIDDEFORD ME 04005	PROVIDE FUNDS FOR	501(C)(3)	FOOD BANK	15,000
<b>Total</b>			<b>3a</b>	
<b>b</b> <i>Approved for future payment</i> N/A				
<b>Total</b>			<b>3b</b>	

For Informational Purposes Only

**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description				
	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 3,582	\$ 896	\$	\$ 2,686
TOTAL	\$ 3,582	\$ 896	\$ 0	\$ 2,686

**Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description				
	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 39,460	\$ 39,460	\$	\$
TOTAL	\$ 39,460	\$ 39,460	\$ 0	\$ 0

**Statement 3 - Form 990-PF, Part I, Line 18 - Taxes**

Description				
	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES	\$ 2,482	\$	\$	\$
TOTAL	\$ 2,482	\$ 0	\$ 0	\$ 0

**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation**

Prior Year Depreciation	Description		Life	Current Year Depreciation	Date Acquired	Cost Basis	Adjusted Net Income
	Method				Net Investment Income		
CHAIRS					1/26/02	\$ 146	
\$ 146	S/L		7	\$		\$	
COMPUTER					1/28/02	2,925	
2,925	S/L		5				
DESK/TABLE					1/29/02	209	
209	S/L		7				
RUGS/LIGHTS					2/06/02	555	
555	S/L		7				
CHAIRS, TABLE, FILE CABINET					2/10/02	209	
209	S/L		7				
COPIER					3/06/02	982	
982	S/L		5				
STORAGE CABINET					3/07/02	146	
146	S/L		7				

**Federal Statements**

**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)**

Prior Year Depreciation	Description		Current Year Depreciation	Date Acquired	Cost Basis	Adjusted Net Income
	Method	Life		Net Investment Income		
	SHREDDER			5/24/02	\$	115
\$ 115	S/L	5	\$		\$	
	GO DADDY SOFTWARE			1/08/04		119
	119	3				
	TOTAL				\$	5,406
\$ 5,406			\$ 0		\$ 0	\$ 0

**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
OFFICE SUPPLIES	78			78
POSTAGE & PO BOX	395			395
WEBSITE EXPENSES	722			722
TELEPHONE & INTERNET	128			128
LICENSES & FEES	35			35
TOTAL	\$ 1,358	\$ 0	\$ 0	\$ 1,358

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCKS	\$ 3,362,880	\$ 2,991,609	COST	\$ 5,076,603
TOTAL	\$ 3,362,880	\$ 2,991,609		\$ 5,076,603

**Federal Statements**

**Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	\$ 1,596,228	\$ 2,022,405	COST	\$ 1,945,126
<b>TOTAL</b>	<b>\$ 1,596,228</b>	<b>\$ 2,022,405</b>		<b>\$ 1,945,126</b>

**Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
OTHER INVESTMENTS	\$	\$ 37,491	COST	\$ 34,182
<b>TOTAL</b>	<b>\$ 0</b>	<b>\$ 37,491</b>		<b>\$ 34,182</b>

**Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
FURNITURE & EQUIPMENT	\$	\$ 5,406	\$ 5,406	\$
<b>TOTAL</b>	<b>\$ 0</b>	<b>\$ 5,406</b>	<b>\$ 5,406</b>	<b>\$ 0</b>

**Statement 10 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
PATRICIA M. WALES PO BOX 779 BAR MILLS ME 04004	PRESIDENT, D	0.00	0	0	0
ANGELA H. DESRUISSEAUX PO BOX 779 BAR MILLS ME 04004	SEC./TREAS./	0.00	0	0	0

**Federal Statements**

**Statement 10 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees,  
Etc. (continued)**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
DAVID DESRUISSEAUX PO BOX 779 BAR MILLS ME 04004	DIRECTOR	0.00	0	0	0
PAMELA H. HAINES PO BOX 779 BAR MILLS ME 04004	DIRECTOR	0.00	0	0	0
THOMAS CHARLES HOLDING PO BOX 779 BAR MILLS ME 04004	DIRECTOR	0.00	0	0	0
ERIC P. WALES PO BOX 779 BAR MILLS ME 04004	DIRECTOR	0.00	0	0	0
WENDY YORK WALES PO BOX 779 BAR MILLS ME 04004	DIRECTOR	0.00	0	0	0
REID DESRUISSEAUX PO BOX 779 BAR MILLS ME 04004	DIRECTOR	0.00	0	0	0

For Informational Purposes Only

**Federal Statements**

**Statement 10 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LIBBY ANNE DESRUISSEAUX PO BOX 779 BAR MILLS ME 04004	DIRECTOR	0.00	0	0	0
ELIZABETH WALES PO BOX 779 BAR MILLS ME 04004	DIRECTOR	0.00	0	0	0

**Form 990-PF, Part XIV, Line 2b - Application Format and Required Contents**

Description

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WRITTEN APPLICATION IS REQUIRED

**Statement 11 - Form 990-PF, Part XIV, Line 2c - Submission Deadlines**

Description

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APPLICATIONS ARE DUE BETWEEN NOVEMBER 1 AND APRIL 1 OF EACH YEAR.

**Statement 12 - Form 990-PF, Part XIV, Line 2d - Award Restrictions or Limitations**

Description

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THE FOUNDATION MAKES THE MAJORITY OF ITS GRANTS TO PUBLIC CHARITIES IN THE TOWN OF BUXTON, MAINE AND SURROUNDING AREAS.