

Return of Private Foundation

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

2021

Open to Public Inspection

Form **990-PF**

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 for instructions and the latest information.

For calendar year 2021 or tax year beginning , and ending

Name of foundation ELLIOTSVILLE FOUNDATION, INC.		A Employer identification number 13-4223002
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 148	Room/suite	B Telephone number 207-827-4456
City or town, state or province, country, and ZIP or foreign postal code PORTLAND, ME 04112-0148		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) \$ 43,960,189.	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)
Revenue	1 Contributions, gifts, grants, etc., received	4,093,719.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	68,907.	68,907.	68,907.	STATEMENT 2
	4 Dividends and interest from securities	262,306.	262,306.	262,306.	STATEMENT 3
	5a Gross rents	160,777.	160,777.	160,777.	STATEMENT 4
	b Net rental income or (loss) 78,111.				STATEMENT 5
	6a Net gain or (loss) from sale of assets not on line 10	722,202.			STATEMENT 1
	b Gross sales price for all assets on line 6a 4,488,170.				
	7 Capital gain net income (from Part IV, line 2)		734,626.		
	8 Net short-term capital gain			130,518.	
	9 Income modifications			1,141,147.	
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income				STATEMENT 6	
12 Total. Add lines 1 through 11	5,307,911.	1,226,616.	1,763,655.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	105,846.	0.	0.	105,846.
	14 Other employee salaries and wages	121,720.	0.	0.	121,720.
	15 Pension plans, employee benefits	39,987.	0.	0.	39,987.
	16a Legal fees STMT 7	185.	0.	0.	185.
	b Accounting fees STMT 8	57,440.	14,360.	14,360.	43,080.
	c Other professional fees STMT 9	121,161.	94,084.	94,084.	27,077.
	17 Interest				
	18 Taxes STMT 10	127,911.	0.	0.	125,911.
	19 Depreciation and depletion	9,586.	9,586.	9,586.	
	20 Occupancy				
	21 Travel, conferences, and meetings	21,603.	0.	0.	21,603.
	22 Printing and publications				
	23 Other expenses STMT 11	4,659,796.	119,325.	119,325.	2,782,382.
	24 Total operating and administrative expenses. Add lines 13 through 23	5,265,235.	237,355.	237,355.	3,267,791.
	25 Contributions, gifts, grants paid	37,800.			37,800.
26 Total expenses and disbursements. Add lines 24 and 25	5,303,035.	237,355.	237,355.	3,305,591.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	4,876.				
b Net investment income (if negative, enter -0-)		989,261.			
c Adjusted net income (if negative, enter -0-)			1,526,300.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		143,373.	811,902.	811,902.	
	2	Savings and temporary cash investments		335,934.	338,814.	338,814.	
	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 12		8,986,532.	7,960,522.	11,878,376.
	c	Investments - corporate bonds	STMT 13		2,542,467.	3,338,283.	3,371,456.
	11	Investments - land, buildings, and equipment: basis	601,326.				
	Less: accumulated depreciation	STMT 14		49,528.	551,798.	551,798.	
12	Investments - mortgage loans						
13	Investments - other	STMT 15		4,319,609.	5,044,191.	8,001,328.	
14	Land, buildings, and equipment: basis	18,777,710.					
	Less: accumulated depreciation	STMT 16		19,918,857.	18,777,710.	18,777,710.	
15	Other assets (describe)	STATEMENT 17)		238,993.	228,805.	228,805.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			37,047,149.	37,052,025.	43,960,189.	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable		2,101.	2,101.		
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe)	SECURITY DEPOSIT)		4,600.	4,600.	
23	Total liabilities (add lines 17 through 22)			6,701.	6,701.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 24, 25, 29, and 30.						
	24	Net assets without donor restrictions					
	25	Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30.						
	26	Capital stock, trust principal, or current funds		0.	0.		
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	28	Retained earnings, accumulated income, endowment, or other funds		37,040,448.	37,045,324.		
	29	Total net assets or fund balances		37,040,448.	37,045,324.		
30	Total liabilities and net assets/fund balances		37,047,149.	37,052,025.			

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	37,040,448.
2	Enter amount from Part I, line 27a	2	4,876.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	37,045,324.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	37,045,324.

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			
	4,488,170.	3,753,544.	734,626.

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))
a			
b			
c			
d			
e			
			734,626.

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	734,626.
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	130,518.

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	13,751.
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	13,751.
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	13,751.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	11,971.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	9,000.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	20,971.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,220.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> 7,220. Refunded <input type="checkbox"/>	11	0.

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by 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. ▶ <u>ME</u>		
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 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ▶ <u>WWW.KEEPMEBEAUTIFUL.COM</u>		
14 The books are in care of ▶ <u>DANIEL P. DOIRON, CPA</u> Telephone no. ▶ <u>207-772-1981</u> Located at ▶ <u>130 MIDDLE STREET, PORTLAND, ME</u> ZIP+4 ▶ <u>04101</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> N/A		
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(5)	X
	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
c Organizations relying on a current notice regarding disaster assistance, check here		
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2021 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 2021.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b	X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 18		105,846.	19,721.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Rows include STERN CONSULTING INTERNATIONAL, GOLDMAN SACHS, and ALBIN, RANDALL & BENNETT.

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

Part VIII-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activity, Expenses. Rows 1-4 include references to statements 19, 20, 21, and 22.

Part VIII-B Summary of Program-Related Investments

Table with 2 columns: Description of investment, Amount. Row 1 contains 'N/A'. Row 3 contains '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	21,352,143.
b	Average of monthly cash balances	1b	694,668.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	22,046,811.
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	22,046,811.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	330,702.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	21,716,109.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	1,085,805.

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	
2a	Tax on investment income for 2021 from Part V, line 5	2a	
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	

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	3,305,591.
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	3,305,591.

Part XII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e				
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$				
a Applied to 2020, but not more than line 2a ...				
b Applied to undistributed income of prior years (Election required - see instructions) ...				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2021 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				
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)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2017 ...				
b Excess from 2018 ...				
c Excess from 2019 ...				
d Excess from 2020 ...				
e Excess from 2021 ...				

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

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 2021, enter the date of the ruling ▶ 11/19/04

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) 2021	(b) 2020	(c) 2019	(d) 2018	
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	1,085,805.	440,966.	316,424.	279,999.	2,123,194.
b 85% (0.85) of line 2a	922,934.	374,821.	268,960.	237,999.	1,804,715.
c Qualifying distributions from Part XI, line 4, for each year listed	3,305,591.	2,267,148.	2,907,471.	1,137,792.	9,618,002.
d Amounts included in line 2c not used directly for active conduct of exempt activities	37,800.	10,000.	1,134,500.	14,100.	1,196,400.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	3,267,791.	2,257,148.	1,772,971.	1,123,692.	8,421,602.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed	723,870.	620,453.	669,305.	691,087.	2,704,715.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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).)

ROXANNE QUIMBY

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:

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

c Any submission deadlines:

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

Part XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BICYCLE COALITION OF MAINE 38 DIAMOND ST PORTLAND, ME 04101	N/A	PC	SUPPORT OF THE "ONE BIKE CAN" FUNDRAISER	2,500.
BOB FELLER ACT OF VALOR AWARD FOUNDATION PO BOX 110 PORT JEFFERSON STATION, NY 11776	N/A	PC	OPERATING SUPPORT	300.
CHILDREN'S MUSEUM & THEATRE OF MAINE 250 THOMPSON'S POINT ROAD PORTLAND, ME 04102	N/A	PC	OPERATING SUPPORT	10,000.
NORTHERN FOREST CENTER 18 N. MAIN STREET, SUITE 204 CONCORD, NH 03301	N/A	PC	OPERATING SUPPORT	10,000.
SOUTHERN MAINE CONSERVATION COLLABORATIVE 217 COMMERCIAL STREET, SUITE 302 PORTLAND, ME 04101	N/A	PC	OPERATING SUPPORT	5,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				37,800.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	68,907.	
4 Dividends and interest from securities			14	262,306.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			03	78,111.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14		
8 Gain or (loss) from sales of assets other than inventory			18	722,202.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,131,526.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	1,131,526.	

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	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.

Table with 2 columns: Yes, No. Rows include 1a(1), 1a(2), 1b(1) through 1b(6), and 1c. All 'No' boxes are checked (X).

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All entries are 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: Nov 7 2022 Title: EXECUTIVE DIRECTOR. 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: DANIEL P. DOIRON; Preparer's signature: [Signature]; Date: 11/08/22; Check self-employed if: []; PTIN: P01206204; Firm's name: ALBIN, RANDALL & BENNETT, CPAS; Firm's EIN: 01-0448006; Firm's address: 130 MIDDLE STREET, PO BOX 445 PORTLAND, ME 04112-0445; Phone no.: 207-772-1981

ELLIOTTSVILLE FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			
b PUBLICLY TRADED SECURITIES			
c DISTRIBUTIONS IN EXCESS OF BASIS	P		
d US REAL PROPERTY INCOME FUND	P		
e SALE OF HULLS COVE BAR HARBOR	P		
f SALE OF LITTLE GREENWOOD POND	P		
g SALE OF BLACK DOG ROAD	P		
h SALE OF 227 OTTER CLIFFS ROAD	P		
i CAPITAL GAINS DIVIDENDS			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 451,697.		321,179.	130,518.
b 2,726,313.		2,247,365.	478,948.
c 71,051.			71,051.
d 16,838.			16,838.
e 35,000.		35,000.	0.
f 375,000.		375,000.	0.
g 100,000.		100,000.	0.
h 675,000.		675,000.	0.
i 37,271.			37,271.
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 130,518.
b			478,948.
c			71,051.
d			16,838.
e			0.
f			0.
g			0.
h			0.
i			37,271.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	734,626.
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	130,518.

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
USM FOUNDATION PO BOX 9300 PORTLAND, ME 04104-9300	N/A	PC	PROMISE SCHOLARSHIP	10,000.
Total from continuation sheets				10,000.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Name of the organization

ELLIOTSVILLE FOUNDATION, INC.

Employer identification number

13-4223002

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization ELLIOTSVILLE FOUNDATION, INC.	Employer identification number 13-4223002
--	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ROXANNE QUIMBY FOUNDATION FBO NATIONAL PARK FOUNDATION 769 CONGRESS STREET PORTLAND, ME 04102	\$ 1,758,089.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	FRIENDS OF KATAHDIN WOODS AND WATERS PO BOX 18177 PORTLAND, ME 04112	\$ 271,366.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	BURT'S BEES 210 WEST PETTIGREW STREET DURHAM, NC 27701	\$ 2,064,264.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization ELLIOTSVILLE FOUNDATION, INC.	Employer identification number 13-4223002
--	---

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

Name of organization ELLIOTSVILLE FOUNDATION, INC.	Employer identification number 13-4223002
--	---

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Underpayment of Estimated Tax by Corporations

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

2021

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

Name **ELLIOTTSVILLE FOUNDATION, INC.** Employer identification number **13-4223002**

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	13,751.
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		
2d	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		13,751.
4	Enter the tax shown on the corporation's 2020 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		8,711.
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		8,711.

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	05/15/21	06/15/21	09/15/21	12/15/21
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	1,553.	2,357.	2,754.	4,984.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11,971.			
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		10,418.	8,061.	5,307.
13 Add lines 11 and 12		10,418.	8,061.	5,307.
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	11,971.	10,418.	8,061.	5,307.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		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				
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	10,418.	8,061.	5,307.	

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 4/15/2021 and before 7/1/2021	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2021 and before 10/1/2021	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2021 and before 1/1/2022	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2021 and before 4/1/2022	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2022 and before 7/1/2022	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2022 and before 10/1/2022	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2022 and before 1/1/2023	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2022 and before 3/16/2023	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

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

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

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

Part I Adjusted Seasonal Installment Method

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

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1	Enter taxable income for the following periods.				
a	Tax year beginning in 2018	1a			
b	Tax year beginning in 2019	1b			
c	Tax year beginning in 2020	1c			
2	Enter taxable income for each period for the tax year beginning in 2021. See the instructions for the treatment of extraordinary items	2			
3	Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months
a	Tax year beginning in 2018	3a			Entire year
b	Tax year beginning in 2019	3b			
c	Tax year beginning in 2020	3c			
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4			
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5			
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6			
7	Add lines 4 through 6	7			
8	Divide line 7 by 3.0	8			
9a	Divide line 2 by line 8	9a			
b	Extraordinary items (see instructions)	9b			
c	Add lines 9a and 9b	9c			
10	Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return	10			
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a			
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b			
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c			
12	Add lines 11a through 11c	12			
13	Divide line 12 by 3.0	13			
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14			
15	Enter any alternative minimum tax (trusts only) for each payment period. See instructions	15			
16	Enter any other taxes for each payment period. See instr.	16			
17	Add lines 14 through 16	17			
18	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18			
19	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19			

Part II ^{**} **Annualized Income Installment Method**

		(a)	(b)	(c)	(d)	
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months	
20	Annualization periods (see instructions)	20				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	74,461.	140,650.	319,601.	628,500.
22	Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22 ...	23a	446,766.	562,600.	639,202.	837,998.
b	Extraordinary items (see instructions)	23b				
c	Add lines 23a and 23b	23c	446,766.	562,600.	639,202.	837,998.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24	6,210.	7,820.	8,885.	11,648.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25				
26	Enter any other taxes for each payment period. See instr.	26				
27	Total tax. Add lines 24 through 26	27	6,210.	7,820.	8,885.	11,648.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	6,210.	7,820.	8,885.	11,648.
30	Applicable percentage	30	25%	50%	75%	100%
31	Multiply line 29 by line 30	31	1,553.	3,910.	6,664.	11,648.

Part III **Required Installments**

		1st	2nd	3rd	4th	
		installment	installment	installment	installment	
Note: Complete lines 32 through 38 of one column before completing the next column.						
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	1,553.	3,910.	6,664.	11,648.
33	Add the amounts in all preceding columns of line 38. See instructions	33		1,553.	3,910.	6,664.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ...	34	1,553.	2,357.	2,754.	4,984.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	2,178.	4,698.	3,438.	3,438.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		625.	2,966.	3,650.
37	Add lines 35 and 36	37	2,178.	5,323.	6,404.	7,088.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	1,553.	2,357.	2,754.	4,984.

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
451,697.	321,179.	0.	0.	130,518.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,726,313.	2,247,365.	0.	0.	478,948.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DISTRIBUTIONS IN EXCESS OF BASIS					
			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
71,051.	0.	0.	0.	71,051.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
US REAL PROPERTY INCOME FUND					
			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
16,838.	0.	0.	0.	16,838.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF HULLS COVE BAR HARBOR			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	35,000.	71,139.	102.	0.	-36,241.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF LITTLE GREENWOOD POND			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	375,000.	400,000.	3,915.	0.	-28,915.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF BLACK DOG ROAD			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	100,000.	117,116.	8,649.	0.	-25,765.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF 227 OTTER CLIFFS ROAD			PURCHASED		
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	675,000.	552,892.	43,611.	0.	78,497.

CAPITAL GAINS DIVIDENDS FROM PART IV					37,271.
TOTAL TO FORM 990-PF, PART I, LINE 6A					722,202.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PUBLICLY TRADED SECURITIES & OTHER INTEREST	68,907.	68,907.	68,907.
TOTAL TO PART I, LINE 3	68,907.	68,907.	68,907.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PUBLICLY TRADED SECURITIES	299,577.	37,271.	262,306.	262,306.	262,306.
TO PART I, LINE 4	299,577.	37,271.	262,306.	262,306.	262,306.

FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
769 CONGRESS ST	1	160,777.
TOTAL TO FORM 990-PF, PART I, LINE 5A		160,777.

FORM 990-PF

RENTAL EXPENSES

STATEMENT 5

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		9,586.	
INSURANCE - RENTAL		2,867.	
UTILITIES - RENTAL		18,118.	
PROPERTY MAINTENANCE - RENTAL		42,659.	
REAL ESTATE TAXES - RENTAL		9,436.	
- SUBTOTAL -	1		82,666.
TOTAL RENTAL EXPENSES			82,666.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			78,111.

FORM 990-PF

OTHER INCOME

STATEMENT 6

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	0.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	0.	0.

FORM 990-PF

LEGAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	185.	0.	0.	185.
TO FM 990-PF, PG 1, LN 16A	185.	0.	0.	185.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES & TAX PREPARATION	57,440.	14,360.	14,360.	43,080.
TO FORM 990-PF, PG 1, LN 16B	57,440.	14,360.	14,360.	43,080.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES - GOLDMAN SACHS	94,084.	94,084.	94,084.	0.
LAND MANAGEMENT FEES	810.	0.	0.	810.
PROFESSIONAL FEES	26,267.	0.	0.	26,267.
TO FORM 990-PF, PG 1, LN 16C	121,161.	94,084.	94,084.	27,077.

FORM 990-PF

TAXES

STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE AND FORESTRY EXCISE TAXES	109,723.	0.	0.	109,723.
PAYROLL TAXES	16,188.	0.	0.	16,188.
FEDERAL TAXES	2,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	127,911.	0.	0.	125,911.

FORM 990-PF

OTHER EXPENSES

STATEMENT 11

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING	12,536.	0.	0.	12,536.
ASSOCIATION DUES	613.	0.	0.	613.
AUTOMOBILE EXPENSE	6,006.	0.	0.	6,006.
CONTRACT LABOR	14,560.	0.	0.	14,560.
INSURANCE	25,089.	0.	0.	25,089.
PROGRAM & COLLABORATION EXPENSES	47,325.	0.	0.	47,325.
LAND & PROPERTY MAINTENANCE	88,772.	0.	0.	88,772.
MISCELLANEOUS EXPENSE	11,299.	0.	0.	11,299.
OFFICE EXPENSE	18,488.	0.	0.	18,488.
OUTDOOR EQUIPMENT AND SUPPLIES	114,771.	0.	0.	114,771.
PAYROLL PROCESSING FEES	1,917.	0.	0.	1,917.
PORTFOLIO DEDUCTIONS FROM PASS THRU INVESTMENTS	2,247.	2,247.	2,247.	0.
TELEPHONE	3,410.	0.	0.	3,410.
UTILITIES	24,026.	0.	0.	24,026.
VISITOR CONTACT STATION PROJECT	4,168,842.	0.	0.	2,410,753.
OTHER INVESTMENT EXPENSES	43,998.	43,998.	43,998.	0.
WORKERS' COMPENSATION	2,817.	0.	0.	2,817.
INSURANCE - RENTAL	2,867.	2,867.	2,867.	0.
UTILITIES - RENTAL	18,118.	18,118.	18,118.	0.
PROPERTY MAINTENANCE - RENTAL	42,659.	42,659.	42,659.	0.
REAL ESTATE TAXES - RENTAL	9,436.	9,436.	9,436.	0.
TO FORM 990-PF, PG 1, LN 23	4,659,796.	119,325.	119,325.	2,782,382.

FORM 990-PF

CORPORATE STOCK

STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
3M COMPANY CMN	21,411.	21,316.
A.P. MOLLER - MAERSK A/S ADR CMN	2,466.	3,585.
ABB LTD SPONSORED ADR CMN	5,390.	9,161.
ABBOTT LABORATORIES CMN	18,989.	51,792.
ABBVIE INC CMN	28,119.	49,827.
ABN AMRO BANK N.V. ADR CMN	3,414.	2,982.
ACCENTURE PLC CMN CLASS A	17,385.	54,306.
ADECCO GRP AG ADR CMN	5,399.	4,398.
ADIDAS AG ADR CMN	11,326.	10,366.
ADOBE INC CMN	15,361.	56,139.
ADVANCED MICRO DEVICES, INC. CMN	13,748.	36,263.
ADVANTEST CORPORATION SPONSORED ADR CMN	4,087.	4,733.
ADYEN N.V. ADR CMN	9,334.	10,515.
AEGON N V AMER REG ADR CMN	2,423.	2,722.
AENA SME SA ADR CMN	1,854.	1,736.
AFLAC INCORPORATED CMN	5,976.	8,350.
AFTERPAY LIMITED ADR CMN	6,281.	4,285.
AGEAS SPONSORED ADR CMN	3,058.	2,694.
AGILENT TECHNOLOGIES, INC. CMN	4,391.	10,058.
AIA GROUP LIMITED SPONSORED ADR CMN SERIES	21,011.	20,970.
AIR LIQUIDE SA ADR CMN	9,655.	12,379.
AIR PRODUCTS & CHEMICALS INC CMN	6,462.	13,453.
AJINOMOTO INC (ADR) ADR CMN	4,163.	4,312.
AKAMAI TECHNOLOGIES, INC. CMN	1,638.	3,745.
AKTIEBOLAGET ELECTROLUX ADR SPONSORED CL B	4,335.	3,928.
AKZO NOBEL N.V. SPONSORED ADR CMN	3,248.	3,621.
ALASKA AIR GROUP INC(DEL HLDG) CMN	1,870.	1,355.
ALBEMARLE CORP CMN	3,525.	5,620.
ALCON, INC. CMN	6,053.	9,060.
ALFA LAVAL AB UNSPONSORED ADR CMN	3,567.	5,876.
ALLIANZ SE ADR CMN	18,850.	18,419.
ALLSTATE CORPORATION COMMON STOCK	5,551.	7,226.
ALPHABET INC. CMN CLASS A	59,225.	179,616.
ALPHABET INC. CMN CLASS C	55,421.	170,722.
AMADEUS IT GROUP SA ADR CMN	6,335.	5,833.
AMAZON.COM INC CMN	93,293.	300,091.
AMBU A/S ADR CMN	1,357.	820.
AMCOR PLC CMN	3,005.	3,735.
AMERICAN AIRLINES GROUP INC CMN	3,953.	2,371.
AMERICAN EXPRESS CO. CMN	11,624.	22,086.
AMERICAN TOWER CORPORATION CMN	14,271.	27,626.
AMERICAN WATER WORKS CO, INC. CMN	3,809.	6,799.
AMERIPRISE FINANCIAL, INC. CMN	5,417.	10,256.
AMERISOURCEBERGEN CORPORATION CMN	2,892.	3,987.
AMGEN INC. CMN	20,977.	26,546.
ANALOG DEVICES, INC. CMN	14,058.	19,159.
ANHEUSER-BUSCH INBEV SPONSORED ADR CMN	10,150.	7,811.
ANTHEM, INC. CMN	9,802.	23,177.
AON PLC CMN	7,780.	14,427.
APPLE INC. CMN	136,201.	579,411.
APPLIED MATERIALS INC CMN	8,782.	30,056.
APTIV PLC CMN	4,445.	9,072.

ELLIOTSVILLE FOUNDATION, INC.13-4223002

ARCHER-DANIELS-MIDLAND COMPANY CMN	5,161.	7,976.
ARGENX SE SPONSORED ADR CMN	3,004.	3,852.
ARISTA NETWORKS, INC. CMN	3,146.	6,325.
ARKEMA FRANCE SPONSORED ADR CMN	2,440.	3,239.
ASHAI KASEI CORP ADR CMN	3,675.	3,886.
ASM PACIFIC TECHNOLOGY LIMITED UNSPONSORED ADR CMN	3,167.	4,420.
ASML HOLDING N.V. ADR CMN	20,419.	57,322.
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	8,527.	10,830.
ASSURANT, INC. CMN	1,787.	2,182.
ASTELLAS PHARMA INC. UNSPONSORED ADR CMN	6,915.	6,546.
ASTRAZENECA PLC SPONS ADR SPONSORED ADR CMN	26,153.	31,339.
ASX LIMITED UNSPONSORED ADR CMN	4,705.	5,674.
AT&T INC. CMN	53,057.	36,310.
ATLANTIA S.P.A. UNSPONSORED ADR CMN	3,358.	2,978.
ATLAS COPCO AB SPONS ADR NEW REPSTG CL-B	5,468.	8,465.
ATLAS COPCO AB SPONS ADR NEW REPSTG COM SER-A	6,989.	11,819.
ATOS UNSPONSORED ADR CMN	2,264.	1,148.
AUSTRALIA & NEWZEALAND BANKING GRP LTD. CMN ADR	12,499.	14,561.
AUTODESK, INC. CMN	5,420.	12,935.
AVALONBAY COMMUNITIES INC CMN	5,131.	7,117.
AXA-UAP AMERICAN DEPOSITARY SHARES	7,650.	8,308.
BAKER HUGHES, A GE COMPANY CMN	4,636.	4,162.
BALL CORPORATION CMN	2,600.	6,258.
BANCO BILBAO VIZCAYA S A ADR SPONSORED ADR CMN USD0.3296	7,496.	8,512.
BANCO SANTANDER, S.A. SPON ADR	15,160.	12,755.
BANK OF AMERICA CORP CMN	36,522.	67,758.
BARCLAYS PLC,AMER DEP SHS ADR CMN	10,447.	12,141.
BATH & BODY WORKS, INC. CMN	2,042.	3,978.
BAYERISCHE MOTOREN WERKE AKTIE SPONSORED ADR CMN	4,682.	5,132.
BECTON, DICKINSON AND COMPANY CMN	12,129.	15,089.
BEIERSDORF AG UNSPONSORED ADR CMN	1,893.	1,747.
BEST BUY CO INC CMN	2,640.	4,808.
BIOGEN INC. CMN	9,724.	7,438.
BLACKROCK, INC. CMN	13,667.	29,298.
BLUESCOPE STEEL LTD ADR CMN	1,071.	988.
BNP PARIBAS SPONSORED ADR CMN	13,460.	17,623.
BOC HONG KONG (HOLDINGS) LTD ADR	3,149.	3,146.
BOOKING HOLDINGS INC. CMN	15,086.	21,593.
BORGWARNER INC. CMN	1,912.	1,983.
BOSTON PROPERTIES, INC. COMMON STOCK	3,768.	3,601.
BOSTON SCIENTIFIC CORP. COMMON STOCK	10,574.	12,362.
BRAMBLES LIMITED SPONSORED ADR CMN	5,463.	5,008.
BRENNTAG AG ADR CMN	2,108.	3,530.
BRIDGESTONES CORP. ADR ADR CMN	4,424.	5,131.
BRISTOL-MYERS SQUIBB COMPANY CMN	26,959.	28,806.
BUREAU VERITAS ADR CMN	4,094.	4,380.
CAMPBELL SOUP CO CMN	1,819.	1,782.
CANADIAN IMPERIAL BANK OF COMM LINKED TO S&P 500 INDEX CNTNGNT CPN W BUFFER	2,383.	3,675.
CANON INC ADR SPONSORED ADR CMN	5,289.	6,178.
CAP GEMINI ADR CMN	4,690.	9,558.
CAPITAL ONE FINANCIAL CORP CMN	7,728.	14,219.
CARDINAL HEALTH, INC. CMN	4,398.	3,431.
CARL ZEISS MEDITEC AG ADR CMN	1,749.	2,943.
CARLSBERG A/S SPONSORED ADR CMN	3,119.	3,627.
CARMAX, INC. CMN	2,149.	4,167.

ELLIOTSVILLE FOUNDATION, INC.13-4223002

CARNIVAL CORPORATION CMN	7,355.	3,300.
CARRIER GLOBAL CORPORATION CMN	7,532.	9,899.
CATALENT, INC. CMN	3,816.	4,481.
CATERPILLAR INC (DELAWARE) CMN	13,589.	23,775.
CBOE GLOBAL MARKETS, INC CMN	2,696.	3,260.
CBRE GROUP, INC. CMN CLASS A	2,692.	7,921.
CELANESE CORPORATION COMMON STOCK	3,559.	4,202.
CELLNEX TELECOM SA ADR CMN	5,854.	6,169.
CENTENE CORPORATION CMN	7,706.	9,888.
CENTRAL JAPAN RY CO ADR CMN	12,184.	7,862.
CF INDUSTRIES HOLDINGS, INC. CMN	1,984.	3,114.
CHARLES SCHWAB CORPORATION CMN	14,384.	28,594.
CHECK POINT SOFTWARE TECH. LTD ORDINARY SHARES	343.	350.
CHR. HANSEN HOLDING A/S SPONSORED ADR CMN	1,121.	1,024.
CHUBB LIMITED CMN	13,858.	19,023.
CHUGAI PHARMACEUTICAL CO., LTD UNSPONSORED ADR CMN	6,745.	6,213.
CHURCH & DWIGHT CO., INC. CMN	3,027.	3,998.
CIGNA CORP CMN	13,195.	16,763.
CISCO SYSTEMS, INC. CMN	28,489.	55,702.
CITIGROUP INC. CMN	29,477.	26,330.
CITIZENS FINANCIAL GROUP, INC. CMN	2,540.	4,442.
CLOROX CO (THE) (DELAWARE) CMN	3,636.	4,533.
CMS ENERGY CORPORATION CMN	2,956.	3,187.
COCA-COLA COMPANY (THE) CMN	36,970.	48,019.
COCHLEAR LIMITED UNSPONSORED ADR CMN	5,500.	5,814.
COLGATE-PALMOLIVE CO CMN	12,476.	15,020.
COLOPLAST A/S ADR CMN	1,759.	2,640.
COMCAST CORPORATION CMN CLASS A VOTING	38,305.	47,663.
COMERICA INCORPORATED CMN	1,138.	1,578.
COMMONWEALTH BANK OF AUSTRALIA SPONSORED ADR CMN SERIES	17,894.	24,159.
COMPAGNIE DE SAINT-GOBAIN UNSPONSORED ADR CMN	4,897.	6,473.
COMPAGNIE FINANCIERE RICHEMONT UNSPONSORED ADR CMN	10,991.	14,881.
COMPAGNIE GENERALE DES ETABLIS UNSPONSORED ADR CMN	4,694.	6,393.
CONAGRA BRANDS INC CMN	3,199.	3,552.
CONTINENTAL AKTIENGESELLSCHAFT ADR	511.	424.
COVESTRO AG SPONSORED ADR CMN	1,752.	2,342.
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR CMN	7,985.	6,102.
CRH PLC SPON ADR ADR CMN	7,912.	10,824.
CSL LIMITED SPONSORED ADR CMN	21,227.	22,828.
CSX CORPORATION CMN	7,781.	17,484.
CVS HEALTH CORP CMN	21,155.	28,575.
CYBERARK SOFTWARE LTD. CMN	1,632.	2,426.
D.R. HORTON, INC. CMN	2,651.	6,832.
DAI NIPPON PRINTING LTD SPONSORED ADR CMN	4,852.	4,472.
DAIICHI SANKYO CO LTD SPONSORED ADR CMN	10,981.	8,179.
DAITO TR CONSTR CO LTD SPONSORED ADR CMN	5,658.	5,718.
DAIWA HOUSE IND LTD (ADR) ADR CMN	6,624.	6,234.
DANAHER CORPORATION CMN	28,984.	43,128.
DANONE SPONSORED ADR CMN	7,794.	5,898.
DASSAULT SYSTEMES SPONSORED ADR CMN	4,332.	7,793.
DAVITA INC CMN	761.	1,479.
DBS GROUP HOLDINGS SPONSORED ADR CMN	10,565.	13,760.
DEERE & COMPANY CMN	9,232.	20,636.
DELTA AIR LINES, INC. CMN	6,035.	5,315.

DENSO CORP ADR ADR CMN	6,056.	10,923.
DENTSU INC. TOKYO UNSPONSORED ADR CMN	306.	324.
DEUTSCHE BANK AG CMN	3,183.	5,513.
DEUTSCHE BOERSE AG UNPOSNORED ADR CMN	6,103.	6,691.
DEUTSCHE LUFTHANSA AG SPONSORED ADR CMN	2,265.	886.
DEUTSCHE POST AG SPONSORED ADR CMN	6,970.	11,895.
DEUTSCHE TELEKOM AG SPONSORED ADR CMN	7,175.	7,896.
DEUTSCHE WOHNEN AG ADR CMN	7,533.	8,285.
DIAGEO PLC SPON ADR (NEW) SPONSORED ADR CMN	23,733.	32,140.
DIGITAL REALTY TRUST, INC. CMN	6,752.	9,970.
DISCO CORP ADR CMN	4,517.	5,800.
DISCOVER FINANCIAL SERVICES CMN	4,790.	7,627.
DNB ASA SPONSORED ADR CMN	4,805.	6,322.
DOMINION ENERGY INC CMN	13,637.	13,748.
DOW INC. CMN	10,405.	8,848.
DSV PANALPINA A/S UNSPONSORED ADR CMN	5,020.	10,510.
DXC TECHNOLOGY COMPANY CMN	3,937.	1,706.
E.ON AG SPONSORED ADR CMN	2,420.	3,217.
EAST JAPAN RAILWAY COMPANY UNSPONSORED ADR (JAPAN)	9,120.	6,142.
EASTMAN CHEMICAL COMPANY CMN	2,071.	3,163.
EATON CORP PLC CMN	6,206.	14,171.
EBAY INC. CMN	4,909.	8,845.
ECOLAB INC. CMN	6,557.	11,520.
EDENRED ADR CMN	3,384.	3,183.
EDWARDS LIFESCIENCES CORPORATI CMN	5,093.	16,582.
EISAI CO LTD SPONS ADR SPONSORED ADR CMN	4,136.	3,063.
ELI LILLY & CO CMN	13,083.	45,576.
ENAGAS S A UNSPONSORED ADR CMN	2,394.	2,280.
ENEL SOCIETA PER AZIONI ADR CMN	18,518.	13,750.
ENERGIAS DE PORTUGAL SA SPONSORED ADR CMN	7,038.	6,154.
ENGIE SPONSORED ADR CMN	5,201.	4,706.
ENTERGY CORPORATION CMN	3,787.	5,295.
EPIROC AB ADR CMN	2,120.	4,481.
EQUINIX, INC. REIT	8,090.	15,225.
EQUITY RESIDENTIAL CMN	4,953.	6,650.
ERICSSON AMERICAN ADR CMN CLASS B	5,799.	6,913.
ERSTE GROUP BANK AG SPONSORED ADR CMN	3,468.	4,467.
ESSEX PROPERTY TRUST INC CMN	2,949.	4,960.
ESSILOR INTERNATIONAL SA ADR CMN	8,985.	12,350.
ESTEE LAUDER COS INC CL-A CMN CLASS A	9,847.	18,140.
ETSY, INC. CMN	5,918.	5,911.
EVEREST RE GROUP LTD CMN	2,023.	2,191.
EVERSOURCE ENERGY CMN	5,178.	7,187.
EVOLUTION GAMING GROUP AB (PUB ADR CMN	3,543.	6,393.
EXELON CORPORATION CMN	8,067.	12,303.
EXPEDITORS INTERNATIONAL OF WA CMN	2,208.	4,297.
FANUC CORPORATION UNSPONSORED ADR CMN	7,814.	8,681.
FAST RETAILING CO LTD UNSPONSORED ADR CMN	7,104.	6,806.
FEDERAL RLTY INVT TR SBI CMN	1,679.	2,061.
FEDEX CORPORATION CMN	10,915.	13,449.
FERGUSON PLC CMN	14,142.	18,118.
FERRARI N.V. CMN	3,650.	5,694.
FERROVIAL S A ADR CMN	1,016.	1,097.
FIFTH THIRD BANCORP CMN	3,234.	5,481.
FIRST REPUBLIC BANK CMN SERIES	3,388.	6,608.
FIVERR INTERNATIONAL LTD. CMN	670.	682.
FLUTTER ENTERTAINMENT PUBLIC L ADR CMN	4,114.	5,770.

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FORD MOTOR COMPANY CMN	8,918.	17,156.
FORTESCUE METALS GROUP LTD SPONSORED ADR CMN	4,348.	7,732.
FREEMPORT-MCMORAN INC CMN	4,676.	13,020.
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR CMN	2,212.	2,013.
FRESENIUS SE & CO KGAA SPONSORED ADR CMN	2,401.	1,771.
FUCHS PETROLUB SE ADR CMN	881.	908.
FUJIFILM HOLDINGS CORPORATION ADR CMN	3,623.	5,553.
FUJITSU LTD ADR (5 COM) ADR CMN	5,302.	9,595.
FUTU HOLDINGS LIMITED SPONSORED ADR CMN	1,027.	303.
GAP INC CMN	1,177.	900.
GEBERIT AG ADR CMN	3,833.	5,725.
GENERAL MILLS INC CMN	7,023.	8,962.
GENERAL MOTORS COMPANY CMN	11,763.	18,117.
GENMAB A/S SPONSORED ADR CMN	3,090.	5,143.
GETINGE AB UNSPONSORED ADR CMN	163.	175.
GILEAD SCIENCES CMN	19,235.	18,661.
GIVAUDAN SA ADR CMN	2,947.	5,259.
GLAXOSMITHKLINE PLC SPONSORED ADR CMN	21,359.	20,922.
GLOBE LIFE INC CMN	1,370.	1,500.
GN STORE NORD A/S ADR CMN	1,738.	1,887.
GQG PARTNERS EMERGING MARKETS EQUITY FUND INSTITUTIONAL	202,444.	297,523.
GS CLEAN ENERGY INCOME FUND CLASS P	567,231.	611,675.
HALLIBURTON COMPANY CMN	6,642.	4,185.
HANESBRANDS INC. CMN	1,523.	1,154.
HANG LUNG PROPERTIES LIMITED SPONSORED ADR CMN	2,964.	2,849.
HANNOVER RUCKVESICHERUNG SE SPONSORED ADR CMN	4,652.	4,752.
HARTFORD FINANCIAL SRVCS GROUP CMN	4,144.	5,346.
HASBRO, INC. CMN	2,628.	2,850.
HEALTHPEAK PROPERTIES INC CMN	3,565.	4,331.
HEIDELBERGCEMENT AG ADR CMN	2,406.	2,301.
HEINEKEN HLDG N V SPONSORED ADR CMN	76.	92.
HEINEKEN N.V. SPONSORED ADR CMN	5,386.	5,621.
HENKEL AG AND CO. KGAA SPONSORED ADR REPSTG ORDINARY SHRS	770.	625.
HENKEL AG AND CO. KGAA SPONSORED ADR USD0.6392 REPSTG PFD SHARES	2,188.	1,699.
HERMES INTERNATIONAL SA UNSPONSORED ADR CMN	4,433.	10,481.
HEWLETT PACKARD ENTERPRISE CO CMN	3,767.	4,211.
HEXAGON AB ADR CMN	4,549.	8,822.
HILTON WORLDWIDE HOLDINGS INC. CMN	4,073.	9,047.
HITACHI LTD (ADR 10 COM) ADR CMN	9,058.	12,335.
HOLCIM LTD SPONSORED ADR CMN	4,480.	4,390.
HOLOGIC INCORPORATED CMN	2,938.	4,058.
HONDA MTR LTD (AMER SHS) ADR CMN	10,468.	10,811.
HONG KONG EXCHANGES & CLEARING UNSPONSORED ADR CMN	7,440.	13,668.
HORMEL FOODS CORPORATION CMN	1,732.	2,587.
HOST HOTELS & RESORTS INC CMN	2,617.	2,609.
HOYA CORP SPONSORED ADR CMN	7,978.	12,778.
HP INC. CMN	4,852.	9,518.
HSBC HOLDINGS PLC SPONSORED ADR CMN	23,668.	19,507.
HUMANA INC. CMN	6,716.	12,079.
HUNTINGTON BANCSHARES INCORPOR CMN	4,442.	4,439.
HUSQVARNA AB SPONSORED ADR CMN	2,050.	2,432.
IBERDROLA SOCIEDAD ANONIMA SPONSORED ADR CMN	12,453.	14,395.
ICL GROUP LTD CMN	1,294.	2,040.

IHS MARKIT LTD CMN	4,643.	11,165.
ILLINOIS TOOL WORKS CMN	10,136.	14,385.
ILLUMINA, INC CMN	9,287.	11,413.
INDUSTRIA DE DISENO TEXTIL, S. ADR CMN	7,931.	8,046.
INFINEON TECHNOLOGIES AG - ADR SPONSORED ADR CMN 1 ADR = 1 SHARE	5,640.	9,873.
ING GROEP N.V. SPONS ADR SPONSORED ADR CMN	9,098.	11,164.
INGERSOLL RAND INC CMN	3,847.	5,011.
INMODE LTD CMN	449.	494.
INTEL CORPORATION CMN	29,641.	43,312.
INTERCONTINENTAL HOTELS GROUP SPONSORED ADR CMN	11,900.	12,384.
INTERNATIONAL PAPER CO. CMN	4,287.	3,852.
INTERPUBLIC GROUP COS CMN	1,831.	3,183.
INTESA SANPAOLO SPA SPONSORED ADR CMN	6,790.	6,858.
INTL BUSINESS MACHINES CORP CMN	25,551.	25,275.
INTL.FLAVORS & FRAGRANCE CMN	6,941.	7,723.
INVESCO LTD. CMN	2,263.	2,049.
IRON MOUNTAIN INCORPORATED CMN	2,423.	3,389.
ISHARES RUSSELL 2000 ETF	590,051.	935,847.
J. M. SMUCKER COMPANY (THE) CMN	2,111.	2,716.
JAMES HARDIE INDUSTRIES PLC SPONSORED ADR CMN	3,293.	8,504.
JAPAN AIRLINES CO., LTD. ADR CMN	4,529.	2,861.
JAPAN EXCHANGE GROUP, INC. ADR CMN	4,948.	4,220.
JERONIMO MARTINS SGPS SA UNSPONSORED ADR CMN	323.	411.
JOHNSON & JOHNSON CMN	71,972.	93,062.
JOHNSON CONTROLS INTERNATIONAL CMN	6,227.	12,316.
JPMORGAN CHASE & CO CMN	56,172.	97,860.
JUST EAT TAKEAWAY.COM N.V . SPONSORED ADR CMN	4,506.	2,905.
KAO CORPORATION ADR CMN	5,563.	3,581.
KBC GROUP NV UNSPONSORED ADR CMN	3,894.	4,548.
KDDI CORPORATION UNSPONSORED ADR CMN	10,496.	10,511.
KELLOGG COMPANY CMN	3,740.	3,736.
KERING ADR CMN	8,605.	11,254.
KERRY GROUP PUBLIC LIMITED COM SPONSORED ADR CMN	4,544.	5,280.
KESKO OYJ UNSPONSORED ADR CMN REPRESENTING B SHARES (FINLAND	1,059.	1,268.
KEYCORP CMN	3,663.	4,834.
KEYSIGHT TECHNOLOGIES, INC. CMN	3,513.	7,847.
KIMBERLY-CLARK CORPORATION CMN	8,538.	9,940.
KIMCO REALTY CORPORATION CMN	2,020.	2,588.
KINDER MORGAN INC CMN CLASS P	5,997.	6,185.
KION GROUP AG ADR CMN	277.	658.
KIRIN HOLDINGS COMPANY, LIMITE SPONSORED ADR CMN	4,833.	4,011.
KLA CORP CMN	9,523.	13,764.
KNORR-BREMSE AG ADR CMN	190.	198.
KONE OYJ UNSPONSORED ADR CMN REPRESENTING B SHARES (FINLAND	4,184.	4,732.
KONINKLIJKE AHOLD N.V. SPONSORED ADR CMN	4,412.	5,929.
KONINKLIJKE PHILIPS N.V. ADR CMN	7,224.	5,749.
KONINKLIJKE VOPAK N.V. UNSPONSORED ADR CMN	648.	420.
KORNIT DIGITAL LTD. CMN	1,293.	1,523.
KOSE CORPORATION ADR CMN	4,262.	3,182.
KROGER COMPANY CMN	4,525.	6,382.
KUBOTA CORP ADR ADR CMN	4,486.	6,249.
KUEHNE & NAGEL INTERNATIONAL A UNSPONSORED ADR CMN	2,659.	3,554.
KYNDRYL HOLDINGS INC CMN	1,228.	670.
L BRANDS, INC. CMN	17.	17.

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LAM RESEARCH CORPORATION CMN	5,024.	21,620.
LAS VEGAS SANDS CORP. CMN	3,159.	2,522.
LASERTEC CORPORATION ADR CMN	4,069.	5,826.
LAZARD EMERGING MARKETS EQUITY PORTFOLIO INSTL SHARES MUTUAL FUND CLASS INS	300,751.	308,835.
LEGRAND SA ADR CMN	4,190.	6,085.
LEIDOS HLDGS INC CMN	2,273.	2,223.
LINCOLN NATL.CORP.INC. CMN	3,244.	3,345.
LINDE PLC CMN	17,304.	37,414.
LIXIL GROUP CORPORATION ADR CMN	1,259.	1,171.
LLOYDS BANKING GROUP PLC SPONSORED ADR CMN	14,971.	12,357.
LOEWS CORPORATION CMN	1,220.	2,079.
LOGITECH INTERNATIONAL S.A. ORD CMN	3,108.	3,464.
LONZA GROUP AG UNSPONSORED ADR CMN	5,877.	13,374.
L'OREAL CO (ADR) ADR CMN	13,776.	21,811.
LOWES COMPANIES INC CMN	10,862.	37,997.
LUMEN TECHNOLOGIES, INC. CMN	2,391.	2,510.
LVMH MOET HENNESSY LOUIS VUITTON S.A. ADR CMN	20,942.	38,857.
LYONDELLBASELL INDUSTRIES N.V. CMN CLASS A M3, INC. ADR CMN	5,777. 6,361.	5,349. 5,685.
MACQUARIE GROUP LIMITED ADR CMN	9,856.	15,830.
MAKITA CORP SPONS. (ADR) SPONSORED ADR CMN	4,089.	3,477.
MARATHON PETROLEUM CORPORATION CMN	7,422.	8,831.
MARRIOTT INTERNATIONAL, INC CMN CLASS A	5,801.	9,253.
MASTERCARD INCORPORATED CMN CLASS A	56,273.	65,756.
MC DONALDS CORP CMN	24,316.	40,747.
MCCORMICK & CO NON VTG SHRS CMN	2,473.	4,752.
MCKESSON CORPORATION CMN	4,688.	7,969.
MEDIOBANCA - BANCA DI CREDITO UNSPONSORED ADR CMN	1,829.	1,828.
MEDTRONIC PUBLIC LIMITED COMPA CMN	22,867.	29,306.
MELCO RESORTS & ENTERTAINMENT ADR CMN	458.	275.
MERCARI, INC. ADR CMN	2,236.	2,137.
MERCEDES-BENZ GROUP AG ADR CMN	8,076.	14,250.
MERCK & CO., INC. CMN	32,001.	40,212.
MERCK KGAA SPONSORED ADR CMN	2,197.	4,388.
META PLATFORMS INC CMN CLASS A	120,321.	166,493.
METLIFE, INC. CMN	7,825.	10,373.
METTLER-TOLEDO INTL CMN	3,121.	8,486.
MGM RESORTS INTERNATIONAL CMN	2,643.	3,770.
MICROCHIP TECHNOLOGY INCORPORA CMN	8,249.	9,577.
MICRON TECHNOLOGY, INC. CMN	8,507.	22,100.
MICROSOFT CORPORATION CMN	118,489.	524,996.
MINEBEA MITSUMI INC SPONSORED ADR CMN	2,866.	3,743.
MISUMI GROUP INC ADR CMN	4,209.	5,533.
MITSUBISHI ESTATE LTD ADR ADR CMN	11,696.	8,779.
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN	14,378.	14,464.
MIZUHO FINANCIAL GROUP, INC. SPONSORED ADR CMN	7,655.	6,276.
MOHAWK INDUSTRIES INC COMMON STOCK	2,850.	2,186.
MOLSON COORS BREWING CO CMN CLASS B	2,442.	1,391.
MONDELEZ INTERNATIONAL, INC. CMN	11,853.	19,265.
MONOTARO CO LTD ADR CMN	3,360.	2,272.
MOODY'S CORPORATION CMN	4,825.	14,061.
MORGAN STANLEY CMN	15,999.	33,865.
MOSAIC COMPANY (THE) CMN	1,428.	2,947.
MOWI ASA SPONSORED ADR CMN	4,142.	3,905.
MS&AD INSURANCE GROUP HOLDINGS ADR CMN	6,398.	6,102.
MSCI INC. CMN	4,258.	11,028.

MUENCHENER RUECKVERSICHERUNGS- UNSPONSORED ADR CMN	9,422.	9,776.
MURATA MANUFACTURING CO., LTD. UNSPONSORED ADR CMN	8,498.	11,053.
NASDAQ INC. CMN	2,799.	6,510.
NATIONAL AUSTRALIA BANK LIMITE SPONSORED ADR (NEW)	8,570.	8,765.
NATIONAL GRID PLC SPONSORED ADR CMN	18,025.	22,187.
NATWEST GROUP PLC ADR CMN	7,535.	7,851.
NESTE OIL OYJ UNSPONSORED ADR CMN	3,214.	4,487.
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	51,421.	68,395.
NEWCREST MINING LIMITED SPONSORED ADR CMN	6,566.	5,713.
NEWELL BRANDS INC CMN	2,019.	1,769.
NEWMONT CORP CMN	5,828.	10,233.
NEWS CORPORATION CMN CLASS A	1,488.	1,495.
NEWS CORPORATION CMN CLASS B	129.	180.
NEXI S.P.A. ADR CMN	1,793.	1,607.
NEXON CO LTD ADR CMN	4,200.	2,475.
NICE SYSTEMS LTD 1 ADR REPRESENTS 1 ORD SH	2,456.	4,554.
NIDEC CORPORATION SPONSORED ADR	8,866.	14,206.
NIELSEN HLDGS PLC CMN	2,620.	1,477.
NIKE CLASS-B CMN CLASS B	14,322.	44,168.
NINTENDO CO LTD (NEW) ADR ADR CMN	8,663.	10,250.
NIPPON TELEG & TEL SPON ADR SPONSORED ADR CMN (1 ADR = 1/2 COMMON SHS)	6,351.	6,729.
NISSAN MOTOR CO LTD SPONSORED ADR	3,672.	3,066.
NITORI HOLDINGS CO., LTD. ADR CMN	2,910.	2,244.
NITTO DENKO CORP. ADR CMN	4,746.	4,246.
NN GROUP NV ADR CMN	2,713.	4,007.
NOKIA CORPORATION SPONSORED ADR CMN	3,264.	5,865.
NOMURA HOLDINGS, INC. SPONSORED ADR CMN	5,449.	4,542.
NORDEA BANK ABP SPONSORED ADR CMN	7,436.	7,519.
NORFOLK SOUTHERN CORP CMN	6,147.	15,183.
NORTHERN TRUST CORP CMN	6,170.	8,061.
NORTONLIFELOCK IN CMN	3,236.	3,144.
NOVARTIS AG-ADR SPONSORED ADR CMN	34,761.	32,976.
NOVO-NORDISK A/S ADR ADR CMN	17,001.	33,488.
NOVOZYMES AS UNSPONSORED ADR CMN	1,570.	2,546.
NRG ENERGY, INC. CMN	2,267.	2,412.
NSK LTD ADR ADR CMN	2,754.	2,205.
NVIDIA CORPORATION CMN	22,671.	152,055.
OCADO GROUP PLC SPONSORED ADR CMN	4,464.	4,500.
OLYMPUS CORPORATION SPONSORED ADR CMN	3,597.	5,936.
OMNICOM GROUP CMN	3,621.	3,477.
OMRON CORP. SPONSORED ADR CMN	5,310.	6,867.
ONEOK INC CMN	4,878.	5,230.
ORANGE ADR	7,593.	5,465.
ORGANON & CO CMN	1,473.	1,492.
ORION OFFICE REIT INC CMN	217.	149.
ORKLA A.S.'A' SHS SPON ADR SPONSORED ADR CMN CLASS A	151.	150.
ORSTED A/S ADR CMN	6,157.	7,407.
OTSUKA HOLDINGS CO., LTD. ADR CMN	2,899.	2,446.
OVERSEA-CHINESE BANKING CORP UNSPONSORED	4,262.	4,194.
PACCAR INC CMN	5,629.	6,552.
PAN PACIFIC INTNTNAL HOLD CORP ADR CMN	3,000.	1,904.
PANASONIC CORPORATION ADR CMN	5,715.	6,228.

PANDORA A/S SPONSORED ADR CMN	1,070.	2,618.
PARKER-HANNIFIN CORP. CMN	4,951.	8,589.
PEARSON PLC SPON ADR SPONSORED ADR CMN	3,041.	3,200.
PENTAIR PLC. CMN	1,582.	2,410.
PEPSICO, INC. CMN	33,043.	49,464.
PERNOD RICARD UNSPONSORED ADR CMN	6,887.	9,140.
PFIZER INC. CMN	51,246.	68,734.
PIMCO INCOME FUND INSTITUTIONAL	633,265.	634,325.
PNC FINANCIAL SERVICES GROUP, CMN	10,910.	17,445.
PPG INDUSTRIES, INC. CMN	5,234.	8,622.
PRINCIPAL FINANCIAL GROUP, INC CMN	2,781.	3,472.
PROCTER & GAMBLE COMPANY (THE) CMN	46,409.	82,444.
PROLOGIS INC CMN	10,052.	25,927.
PROSUS NV SPONSORED ADR CMN	14,026.	14,717.
PRUDENTIAL CORP (ADR) ADR CMN	15,263.	15,184.
PRUDENTIAL FINANCIAL INC CMN	7,077.	7,902.
PRYSMIAN S.P.A. UNSPONSORED ADR CMN	1,662.	2,636.
PUBLICIS GROUPE S.A. SPONSORED ADR CMN	2,490.	3,770.
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	5,153.	7,340.
PULTEGROUP INC. CMN	2,311.	3,439.
PVH CORP CMN	1,790.	1,600.
QIAGEN N.V. CMN	2,038.	2,835.
QUALCOMM INC CMN	12,364.	42,974.
QUEST DIAGNOSTICS INCORPORATED CMN	2,977.	4,671.
RAKUTEN GROUP INC ADR CMN	2,168.	1,900.
RALPH LAUREN CORP CMN CLASS A	797.	1,076.
RANDSTAD HOLDING NV UNSPONSORED ADR CMN	1,353.	1,570.
REALTY INCOME CORPORATION CMN	5,684.	6,393.
RECRUIT HOLDINGS CO., LTD. ADR	16,016.	17,013.
REGENCY CENTERS CORPORATION CMN	2,253.	2,811.
REGENERON PHARMACEUTICAL INC CMN	10,853.	13,893.
REGIONS FINANCIAL CORPORATION CMN	3,908.	4,811.
RELX PLC SPONSORED ADR CMN	19,404.	26,447.
REMY COINTREAU S.A. ADR CMN	899.	1,217.
REPUBLIC SERVICES INC CMN	2,810.	5,736.
RESMED INC. CMN	5,875.	7,814.
RIO TINTO PLC SPONSORED ADR	16,316.	19,680.
ROCHE HOLDING AG ADR B SHS(NOM CHF 100) VAL 224.184	39,114.	51,593.
ROCKWELL AUTOMATION INC CMN	3,938.	8,372.
ROYAL CARIBBEAN CRUISES LTD ISIN: LR0008862868	5,207.	3,384.
ROYAL DSM NV SPONSORED ADR CMN	3,391.	6,080.
RYOHIN KEIKAKU CO., LTD. ADR CMN	1,812.	2,513.
S&P GLOBAL INC. CMN	8,954.	25,012.
SALESFORCE.COM, INC CMN	22,418.	50,826.
SAMPO OYJ UNSPONSORED ADR CMN REPRESENTING A SHARES (FINLAND	7,662.	9,069.
SAND VIK (ADR) ADR CMN	4,580.	6,305.
SANDS CHINA LTD ADR CMN	6,289.	3,028.
SANOFI SPONSORED ADR CMN	17,373.	18,838.
SANTEN PHARMACEUTICAL CO., LTD ADR CMN	5,911.	4,227.
SAP SE (SPON ADR)	24,512.	25,220.
SCHLUMBERGER LTD CMN	17,461.	8,902.
SCHNEIDER ELECTRIC SE UNSPONSORED ADR (FRANCE)		
SCHNEIDER ELECTRIC SE UNSPONS	8,932.	17,259.
SEA LIMITED SPONSORED ADR CMN	6,119.	5,145.
SEAGATE TECHNOLOGY PLC CMN	1,561.	4,994.
SEKISUI HOUSE, LTD SPONSORED ADR CMN	3,339.	4,224.

SEMPRA ENERGY CMN	8,447.	9,337.
SEVEN & I HOLDINGS CO., LTD. UNSPONSORED ADR CMN	7,524.	8,781.
SGS SA ADR CMN	2,644.	3,344.
SHIMANO INC. ADR CMN	5,236.	6,941.
SHIN-ETSU CHEMICAL CO., LTD. UNSPONSORED ADR CMN	8,308.	13,147.
SHIONOGI & CO., LTD. UNSPONSORED ADR CMN	3,910.	5,644.
SHISEIDO CO., LTD. SPONSORED ADR CMN	6,206.	4,918.
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN	18,380.	24,308.
SIEMENS ENERGY AG ADR CMN	2,905.	1,867.
SIEMENS HEALTHINEERS AG ADR CMN	2,188.	3,219.
SIKA AG ADR CMN	5,103.	11,267.
SIMON PROPERTY GROUP INC CMN	11,238.	11,503.
SINGAPORE EXCHANGE LIMITED UNSPONSORED ADR CMN	638.	621.
SINGAPORE TELECOMMUNICATIONS L SPONSORED ADR CMN	4,180.	3,995.
SKF AB SPONSORED ADR SWKR 12.50	2,917.	3,506.
SMC CORPORATION SPONSORED ADR CMN	7,452.	10,780.
SMITH & NEPHEW PLC ADR CMN	10,950.	9,140.
SMURFIT KAPPA GROUP PUBLIC LIM ADR CMN	3,021.	4,737.
SOCIETE GENERALE LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED W BUFFER STRU	250,000.	310,100.
SOFTBANK GRP CORP UNSPONSORED ADR CMN	9,368.	11,231.
SONIC HEALTHCARE LIMITED ADR	2,696.	3,492.
SONOVA HOLDING AG (THE) UNSPONSORED ADR CMN	4,112.	6,676.
SONY CORPORATION SPONSORED ADR CMN	15,457.	29,957.
SOUTHWEST AIRLINES CO CMN	5,735.	5,012.
SPARK NEW ZEALAND LTD SPONSORED ADR CMN	2,151.	2,290.
SPDR S&P 500 ETF TRUST	126,064.	173,481.
STANLEY BLACK & DECKER, INC. CMN	5,141.	6,602.
STARBUCKS CORP. CMN	13,559.	28,541.
STATE STREET CORPORATION (NEW) CMN	7,835.	8,608.
STELLANTIS NV CMN	5,771.	7,148.
STMICROELECTRONICS NV ADR CMN	3,705.	7,039.
STRAUMANN HOLDING AG UNSPONSORED ADR CMN	4,204.	6,378.
SUMITOMO CHEMICAL COMPANY, LIM UNSPONSORED ADR CMN	3,814.	3,577.
SUMITOMO MITSUI FINANCIAL GRP SPONSORED ADR CMN	11,394.	10,558.
SUN HUNG KAI PROP LTD SPON ADR SPONSORED ADR CMN	9,227.	7,705.
SUNTORY BEVERAGE & FOOD LTD ADR CMN	6,255.	6,393.
SUZUKI MOTOR CORPORATION UNSPONSORED ADR CMN	4,254.	3,231.
SWATCH GROUP SA (THE) ADR CMN	2,168.	2,450.
SWEDBANK A B ADR CMN	5,527.	8,347.
SWISS LIFE HLDG ADR CMN	3,444.	4,295.
SWISS RE LTD SPONSORED ADR CMN	3,645.	3,269.
SWISSCOM AMERICAN DEPOSITARY SHARES	1,577.	1,694.
SYLVAMO CORPORATION CMN	241.	195.
SYMRISE AG UNSPONSORED ADR CMN	2,542.	3,853.
SYNCHRONY FINANCIAL CMN	2,828.	5,288.
SYSMEX CORPORATION ADR CMN	3,605.	7,022.
T. ROWE PRICE GROUP, INC. CMN	4,763.	10,619.
TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR CMN	11,485.	7,769.
TAPESTRY, INC. CMN	2,468.	2,558.
TARGET CORPORATION CMN	5,671.	24,070.
TDK CORPORATION (ADR) ADR	4,710.	4,796.
TE CONNECTIVITY LTD CMN	5,412.	11,132.
TEAMVIEWER AG ADR CMN	1,706.	430.
TECHTRONIC INDS LTD SPONSORED ADR CMN	1,882.	5,076.
TELEFONICA S.A. ADR SPONSORED ADR CMN	8,398.	5,024.

TELENOR ASA AMERICAN DEPOSITARY SHARES 1 ADS = 3 ORDS	5,000.	4,338.
TELEPERFORMANCE UNSPONSORED ADR CMN	4,252.	7,578.
TELSTRA CORP ADR (FINAL) SPONSORED ADR CMN	2,539.	3,039.
TEMENOS AG SPONSORED ADR CMN	3,191.	2,905.
TENARIS SA SPONSORED ADR CMN	3,024.	2,900.
TERNA RETE ELETTRICA NAZIONALE ADR CMN	5,607.	6,990.
TEVA PHARMACEUTICAL IND LTD ADS	1,537.	1,242.
TEXAS INSTRUMENTS INC. CMN	15,736.	35,809.
THE BANK OF NY MELLON CORP CMN	11,326.	12,952.
THE HERSHEY COMPANY CMN	3,091.	5,611.
THE HOME DEPOT, INC. CMN	32,972.	91,302.
THE KRAFT HEINZ CO CMN	4,430.	4,918.
THE TRAVELERS COMPANIES, INC CMN	6,722.	8,604.
THE WILLIAMS COMPANIES, INC. CMN	4,833.	6,432.
THK CO., LTD. UNSPONSORED ADR CMN	2,793.	1,872.
TJX COMPANIES INC (NEW) CMN	9,300.	19,284.
TOKIO MARINE HOLDINGS, INC. ADR CMN	10,486.	10,491.
TOKYO ELECTRON LIMITED UNSPONSORED ADR CMN	7,015.	18,994.
TORAY INDUSTRIES INC ADR ADR CMN	4,862.	4,227.
TOSHIBA CORPORATION UNSPONSORED ADR CMN	3,004.	3,656.
TOYOTA MOTOR CORPORATION SPON ADR	27,595.	35,763.
TRANE TECHNOLOGIES PUBLIC LIMI CMN	3,177.	9,697.
TREASURY WINE ESTATES AUSTRALI SPONSORED ADR CMN	3,590.	2,790.
TRUIST FINANCIAL CORPORATION CMN	11,551.	16,687.
TYSON FOODS INC CL-A CMN CLASS A	3,849.	5,404.
U.S. BANCORP CMN	16,049.	17,499.
UBISOFT ENTERTAINMENT UNSPONSORED ADR CMN	1,540.	1,176.
UBS GROUP AG CMN	9,732.	14,528.
UCB S.A. (UNION CHIMIQUE BELGE UNSPONSORED ADR CMN	2,328.	2,282.
UMICORE GROUP UNSPON ADR CMN	1,864.	1,626.
UNILEVER PLC (NEW) SPONSORED ADR CMN	32,154.	29,316.
UNION PACIFIC CORP. CMN	14,440.	34,262.
UNITED AIRLINES HOLDINGS INC CMN	3,550.	3,152.
UNITED OVERSEAS BK LTD SPONSORED ADR CMN	4,961.	5,268.
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK	17,120.	31,937.
UNITEDHEALTH GROUP INCORPORATE CMN	38,786.	97,917.
UOL GROUP LIMITED SPONSORED ADR CMN	324.	295.
UPM-KYMMENE OYJ ADR CMN	3,582.	4,110.
VALEO SPONS ADR SPONSORED ADR CMN	2,211.	1,783.
VENTAS, INC. CMN	5,277.	4,074.
VENTURE CORPORATION LIMITED UNSPONSORED ADR CMN	306.	272.
VEOLIA ENVIRONNEMENT SPONSORED ADR CMN	4,735.	6,970.
VERISK ANALYTICS, INC. CMN	5,496.	7,091.
VERIZON COMMUNICATIONS, INC. CMN	40,338.	43,698.
VESTAS WIND SYSTEMS A/S ADR CMN	3,749.	5,810.
VF CORP CMN	4,102.	4,979.
VIATRIS INC CMN	4,237.	3,342.
VINCI SA ADR CMN	13,304.	12,890.
VISA INC. CMN CLASS A	72,437.	75,415.
VIVENDI ADR CMN	4,819.	2,380.
VODAFONE GROUP PLC ADR CMN	14,754.	11,860.
VONOVIA SE ADR CMN	12,220.	9,597.
W.W. GRAINGER INC CMN	1,301.	4,146.
WALGREENS BOOTS ALLIANCE, INC. CMN	6,410.	7,772.
WALT DISNEY COMPANY (THE) CMN	37,834.	58,394.
WASTE MANAGEMENT INC CMN	9,928.	13,352.

ELLIOTSVILLE FOUNDATION, INC.

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WATERS CORPORATION COMMON STOCK	2,495.	4,844.
WELLS FARGO & CO (NEW) CMN	41,514.	41,791.
WELLTOWER INC. CMN	6,168.	7,376.
WESFARMERS LIMITED ADR CMN	10,494.	16,125.
WEST JAPAN RAILWAY COMPANY UNSPONSORED ADR (JAPAN)	4,588.	3,968.
WEST PHARMACEUTICAL SERVICES INC	4,326.	7,035.
WESTPAC BANKING CORP ADS REPRESENTING 5 ORD SHARES	18,740.	17,332.
WESTROCK COMPANY CMN	3,111.	2,529.
WH GROUP LIMITED SPONSORED ADR CMN	4,106.	2,559.
WHIRLPOOL CORP. CMN	2,411.	3,285.
WIX .COM CMN	2,420.	2,367.
WOLTERS KLUWER NV SPONSORED ADR CMN	3,709.	6,126.
WORLDLINE SA ADR CMN	5,687.	3,400.
WPP PLC ADR CMN	7,676.	10,653.
WYNN MACAU LTD ADR CMN	3,443.	1,414.
XYLEM INC. CMN	2,123.	4,077.
YAMAHA CORPORATION SPONSORED ADR CMN	3,316.	2,659.
YARA INTERNATIONAL ASA SPONSORED ADR CMN	2,256.	2,977.
YASKAWA ELECTRIC CORP ADR CMN	3,055.	4,016.
YUM BRANDS, INC. CMN	4,600.	8,054.
Z HOLDINGS CORPORATION ADR CMN	4,965.	4,219.
ZALANDO SE ADR CMN	3,295.	4,530.
ZIMMER BIOMET HOLDINGS INC	5,789.	5,473.
ZURICH INS GROUP LTD SPONSORED ADR CMN	10,140.	10,986.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,960,522.	11,878,376.

FORM 990-PF

CORPORATE BONDS

STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JOHN DEERE CAPITAL CORPORATION MTN 2.65% 01/06/2022 SR LIEN	49,986.	50,651.
3M COMPANY 2.0% 02/14/2025 USD SR LIEN	25,412.	25,775.
ABBOTT LABORATORIES 1.15% 01/30/2028 USD SR LIEN	29,955.	29,313.
ADOBE SYSTEMS INCORPORATED 3.25% 02/01/2025 USD SR LIEN	50,941.	53,570.
AIR LEASE CORPORATION 3.875% 07/03/2023 USD SR LIEN	15,950.	15,824.
ALABAMA POWER CO 2.45% 03/30/2022 USD SER 17A SR LIEN	75,398.	75,699.
ALPHABET INC. 1.998% 08/15/2026 USD SR LIEN	47,694.	51,929.
AMAZON.COM INC 0.25% 05/12/2023 USD SR LIEN	15,003.	14,931.
AMERICAN INTERNATIONAL GROUP, 3.75% 07/10/2025 USD SR LIEN	22,139.	21,765.
AMGEN INC. 2.2% 02/21/2027 USD SR LIEN	60,349.	61,929.
AMPHENOL CORP 2.05% 03/01/2025 USD SR LIEN	40,205.	41,041.
ANHEUSER-BUSCH INBEV FIN 3.65% 02/01/2026 SR LIEN	44,612.	43,575.
AT&T INC 4.25% 03/01/2027 USD SR LIEN	33,917.	33,722.
B.A.T. CAPITAL CORPORATION 2.259% 03/25/2028 USD SR LIEN	25,639.	24,532.

B.A.T. CAPITAL CORPORATION 4.7% 04/02/2027 USD SR LIEN	17,269.	16,685.
BANK OF AMERICA CORPORATION HYBRID MTN 10/22/2025 USD SR LIEN CPN 10/22/19 2	75,353.	77,400.
BANK OF NY MELLON CORP MTN 3.5% 04/28/2023 USD SR LIEN	75,378.	78,129.
BB&T CORPORATION MTN 3.7% 06/05/2025 USD SR LIEN	50,033.	53,911.
BERKSHIRE HATHAWAY INC. 2.75% 03/15/2023 USD SR LIEN	50,650.	51,460.
BLACKROCK INC 3.2% 03/15/2027 USD SR LIEN	26,321.	27,235.
BP CAP MARKETS AMERICA 3.017% 01/16/2027 USD SER * SR LIEN	38,347.	37,450.
CATERPILLAR FINL SERVICE MTN 1.1% 09/14/2027 USD SR LIEN	65,086.	63,276.
CHARLES SCHWAB CORPORATION (TH 3.85% 05/21/2025 USD SR LIEN	75,271.	81,166.
CITIGROUP INC. 3.2% 10/21/2026 USD SR LIEN	27,339.	26,617.
CITIGROUP INC. 4.3% 11/20/2026 USD SUB LIEN	11,361.	11,119.
CROWN CASTLE INTERNATIONAL COR 4.45% 02/15/2026 USD SR LIEN	22,828.	22,234.
CVS HEALTH CORPORATION 4.3% 03/25/2028 USD SR LIEN	14,876.	14,748.
DUKE ENERGY CORP 0.9% 09/15/2025 USD SR LIEN	35,076.	34,120.
DUKE ENERGY CORP 2.65% 09/01/2026 USD SR LIEN	16,169.	15,671.
ENERGY TRANSFER OPERATNG 5.5% 06/01/2027 USD SER * SR LIEN	33,630.	34,360.
GENERAL DYNAMICS CORP 2.375% 11/15/2024 USD SR LIEN	74,628.	78,054.
GOLDMAN SACHS BANK USA DEPOSIT (BDA)	69,507.	69,507.
GS SHORT DURATION BOND FUND CLASS P	400,000.	400,396.
INVESCO FINANCE PLC 3.125% 11/30/2022 USD SR LIEN	65,225.	66,645.
JPMORGAN CHASE & CO. HYBRID 04/23/2024 USD SR LIEN CPN 04/23/18 3.559%	75,504.	78,014.
MICROSOFT CORPORATION 2.65% 11/03/2022 USD SR LIEN	75,366.	76,501.
MPLX LP 4.0% 03/15/2028 USD SR LIEN	22,107.	21,925.
NOVARTIS CAPITAL CORP 2.0% 02/14/2027 USD SR LIEN	45,302.	46,094.
ORACLE CORPORATION 2.65% 07/15/2026 USD SR LIEN	72,312.	72,832.
PACCAR FINANCIAL CORP MTN 1.8% 02/06/2025 USD SR LIEN	50,322.	51,101.
PAYPAL HOLDINGS, INC. 2.4% 10/01/2024 USD SR LIEN	50,828.	52,059.
PFIZER INC. 3.4% 05/15/2024 USD SR LIEN	57,505.	58,504.
PUBLIC STORAGE 0.875% 02/15/2026 USD SR LIEN	5,007.	4,890.
REALTY INCOME CORP 4.875% 06/01/2026 USD SR LIEN	34,923.	33,891.
ROYAL BANK OF CANADA MTN 2.75% 02/01/2022 USD SR LIEN	50,561.	50,670.
ROYAL BK SCOTLND GRP PLC 6.0% 12/19/2023 USD SUB LIEN	27,393.	27,222.
STARBUCKS CORP 2.7% 06/15/2022 USD SR LIEN	70,145.	70,532.
STATE STREET CORPORATION 3.1% 05/15/2023 USD SRSUB LIEN	75,588.	77,637.
SYNCHRONY FINANCIAL 4.5% 07/23/2025 USD SR LIEN	28,061.	27,516.
TORONTO-DOMINION BANK (THE) MTN 3.25% 03/11/2024 USD SR LIEN	50,433.	52,756.

ELLIOTSVILLE FOUNDATION, INC.

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VANGUARD SHORT-TERM INFLATION PROTECTED SECURITIES INDEX FD ETF	600,481.	596,908.
VERIZON COMMUNICATIONS, INC. 3.0% 03/22/2027 USD SR LIEN	37,638.	37,273.
VISA INC. 2.15% 09/15/2022 USD SER 5YR SR LIEN	50,166.	50,847.
WELLS FARGO & COMPANY MTN 4.125% 08/15/2023 USD SER M SUB LIEN	77,094.	79,845.
TOTAL TO FORM 990-PF, PART II, LINE 10C	<u>3,338,283.</u>	<u>3,371,456.</u>

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND 769 CONGRESS RENTAL PORTION	217,900.	0.	217,900.
BUILDING 769 CONGRESS RENTAL PORTION	383,426.	49,528.	333,898.
TOTAL TO FM 990-PF, PART II, LN 11	<u>601,326.</u>	<u>49,528.</u>	<u>551,798.</u>

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 15

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BROAD STREET REAL ESTATE CREDIT PARTNER III OFFSHORE LP (II, C)	COST	168,643.	158,587.
BROAD STREET REAL ESTATE CREDIT PARTNERS II OFFSHORE FEEDER FUND, L.P.	COST	10,000.	40,765.
HEDGE FUND OPPORTUNITIES LTD CLASS A SERIES 1	COST	750,000.	860,251.
LAUNCH OPPORTUNITIES OFFSHORE SCSP	COST	450,338.	589,894.
PRIVATE EQUITY MANAGERS (IMPACT 2018) OFFSHORE LP (II, C)	COST	908,422.	1,084,210.
PRIVATE EQUITY MANAGERS (2013) OFFSHORE LP (II, C, G)	COST	307,943.	833,089.
PRIVATE EQUITY MANAGERS (2017) OFFSHORE SCSP (II, C, G)	COST	345,598.	741,506.
PRIVATE EQUITY MANAGERS (2019) OFFSHORE SCSP	COST	540,301.	833,327.
PRIVATE EQUITY MANAGERS (IMPACT) OFFSHORE LP (II, C, G)	COST	520,223.	882,616.
U.S. REAL PROPERTY INCOME FUND, L.P. (II, C)	COST	382,909.	704,384.
VINTAGE VII OFFSHORE SCSP (II, C, G)	COST	267,238.	516,654.
VINTAGE VIII OFFSHORE SCSP	COST	346,209.	709,678.
IMPRINT THEMATIC OPPORTUNITIES	COST	46,367.	46,367.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,044,191.	8,001,328.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 16

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND - BIG BENSON POND	760,005.	0.	760,005.
LAND - BIG GREENWOOD POND	186,179.	0.	186,179.
LAND - BIG WILSON PRESERVE	590,000.	0.	590,000.
LAND - BODFISH FARM ROAD #1	20,900.	0.	20,900.
LAND - BODFISH FARM ROAD #2	23,000.	0.	23,000.
LAND - DOUGHTY HILL	39,000.	0.	39,000.
LAND - GREENWOOD MOUNTAIN	40,000.	0.	40,000.
LAND - MOUNT KINEO PRESERVE	415,000.	0.	415,000.
LAND - PEPPERMINT BROOK PRESERVE	48,000.	0.	48,000.
LAND - SEVEN PONDS PRESERVE	2,400,000.	0.	2,400,000.
LAND - WAKEMAN GATE	300,000.	0.	300,000.
LAND - 1 GREENVILLE RD, MONSON	56,016.	0.	56,016.
LAND - 3 GREENVILLE RD, MONSON	32,216.	0.	32,216.
LAND - 5 GREENVILLE RD, MONSON	33,721.	0.	33,721.
LAND - 4 WATER ST, MONSON	89,766.	0.	89,766.
LAND - SCHOODIC PENNINSULA	647,468.	0.	647,468.
LAND - OTTER CLIFF ROAD	181,271.	0.	181,271.
LAND - EASEMENT CARANTUNK FALLS	51,522.	0.	51,522.
COLLECTIBLES	110,057.	0.	110,057.
MAP 14 LOT 8, TREMONT, ME	35,724.	0.	35,724.
LAND - TREMONT MAP 3 LOT 16	263,272.	0.	263,272.
LAND - WILLIAMSBURG & ELLIOTSVILLE TWNSP (1108 ACRES)	547,936.	0.	547,936.
LAND - T6R9 & T7R9 & BARNARD (8034 ACRES)	3,972,878.	0.	3,972,878.
LAND - ELLIOTSVILLE FROM CARATUNK	704,533.	0.	704,533.
LAND - WILLIAMSBURG (2393 AC)	527,915.	0.	527,915.
LAND - BOWERBANK & BARNARD (7050 AC)	2,244,706.	0.	2,244,706.
LAND - CRAWFORD & LAKEVILLE	2,505,551.	0.	2,505,551.
LAND - 881 SHIN POND RD, PATTEN	327,854.	0.	327,854.
769 CONGRESS LAND - EXEMPT PURPOSE	217,900.	0.	217,900.
769 CONGRESS BLDG - EXEMPT PURPOSE	383,427.	0.	383,427.
LAND - SZABO PROPERTY	38,900.	0.	38,900.
LAND - 943 SHIN POND ROAD	180,758.	0.	180,758.
LAND - BASKAHEGAN T3R7	240,015.	0.	240,015.
LAND - BASKAHEGAN EASEMENT T3R7 FOR NPF	562,220.	0.	562,220.
TOTAL TO FM 990-PF, PART II, LN 14	18,777,710.	0.	18,777,710.

FORM 990-PF

OTHER ASSETS

STATEMENT 17

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ROMA TENANT IMPROVEMENT RECEIVABLE	36,508.	26,320.	26,320.
UTILITY DEPOSIT - 769 CONGRESS STREET	2,485.	2,485.	2,485.
SUSTAINABLE FOREST FUTURES PROGRAM RELATED INVESTMENT NOTE	50,000.	50,000.	50,000.
ESCROW DEPOSIT MAINE WATERSIDE TRAILS	100,000.	100,000.	100,000.
GO LAB, INC. PROGRAM RELATED INVESTMENT NOTE	50,000.	50,000.	50,000.
TO FORM 990-PF, PART II, LINE 15	238,993.	228,805.	228,805.

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 18

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LUCAS ST. CLAIR C/O ARB, PO BOX 445 PORTLAND, ME 04112	EXECUTIVE DIRECTOR & DIREC 40.00	105,846.	19,721.	0.
ROXANNE QUIMBY C/O ARB, PO BOX 445 PORTLAND, ME 04112	PRESIDENT & DIRECTOR 16.00	0.	0.	0.
RACHELLE QUIMBY C/O ARB, PO BOX 445 PORTLAND, ME 04112	TREASURER 1.00	0.	0.	0.
REBECCA ROWE C/O ARB, PO BOX 445 PORTLAND, ME 04112	SECRETARY 1.00	0.	0.	0.
HANNAH QUIMBY C/O ARB, PO BOX 445 PORTLAND, ME 04112	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		105,846.	19,721.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 19

ACTIVITY ONE

EXPENDITURES FOR THE PLANNING, DESIGN AND CONSTRUCTION OF A VISITOR CONTACT STATION AT KATAHDIN WOODS AND WATERS NATIONAL MONUMENT, LOCATED TO THE EAST OF BAXTER STATE PARK IN NORTHERN MAINE. EXPENDITURES INCLUDED BUT WERE NOT LIMITED TO CONSTRUCTION, CONSTRUCTION MANAGEMENT, DESIGN, SIMILAR RELATED EXPENSES. EXPENITURES ALSO INCLUDED EDUCATION AND ORIENTATION PLANNING EXPENDITURES REGARDING THE INSTALLATION OF INTERPRETIVE EXHIBITS AND MEDIA FOR THE PURPOSES OF ORIENTING AND EDUCATING THE PUBLIC. THE FOUNDATION RECEIVED \$2,335,630 OF CONTRIBUTIONS, GIFTS, AND GRANTS FROM UNRELATED PARTIES TO ASSIST IN THE FUNDING OF THESE EXPENDITURES.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 1

2,410,753.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 20

ACTIVITY TWO

EXPENDITURES FOR MAINTENANCE, UPKEEP, STEWARDSHIP PLANS, INSURANCE, REAL ESTATE AND EXCISE TAXES AND OTHER ITEMS RELATED TO VARIOUS PARCELS OF LAND AND PROPERTIES HELD FOR CONSERVATION, HABITAT PRESERVATION, ENVIRONMENTAL RESEARCH, EDUCATIONAL PURPOSES AND THE PRESERVATION OF OPEN SPACE FOR THE BENEFIT OF THE PUBLIC.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 2

493,298.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 21

ACTIVITY THREE

EXPENDITURES RELATED TO KATAHDIN WOODS AND WATERS NATIONAL MONUMENT, LOCATED TO THE EAST OF BAXTER STATE PARK IN NORTHERN MAINE, SUCH AS PROMOTION AND PUBLICITY OF THE NATIONAL MONUMENT, PROVIDING ASSISTANCE TO THE NATIONAL PARK SERVICE WITH INFRASTRUCTURE DEVELOPMENT TO PROTECT THE NATURAL AND CULTURAL RESOURCES WHILE IMPROVING THE VISITOR EXPERIENCE, PARTICIPATION IN THE DEVELOPMENT OF THE NATIONAL PARK SERVICE'S LAND MANAGEMENT PLAN, PROMOTION OF VOLUNTEER OPPORTUNITIES, AND DEVELOPMENT OF EDUCATIONAL MATERIALS ABOUT THE NATIONAL MONUMENT, TO INCLUDE PROVIDING STRATEGIC ADVICE AND GUIDANCE TO THE NATURAL RESOURCES COUNCIL OF MAINE AND THE FRIENDS OF KATAHDIN WOODS AND WATERS ORGANIZATIONS RELATED TO THEIR ASSISTANCE WITH THIS PROGRAM.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 3

314,980.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 22

ACTIVITY FOUR

PROMOTION OF REGIONAL COMMUNITY AND ECONOMIC DEVELOPMENT IN THE MILLINOCKET MAINE REGION TO PROMOTE COMMUNITY REVITALIZATION, ASSIST WITH INFRASTRUCTURE DEVELOPMENT OF HOUSING AND COMMERCIAL PROPERTIES TO FOSTER ENTREPRENEURIAL OPPORTUNITIES AND ECONOMIC GROWTH, PROMOTE VOLUNTEERISM IN THE REGION, AND PROVIDE EDUCATIONAL OPPORTUNITIES.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 4

86,559.

2021 DEPRECIATION AND AMORTIZATION REPORT

769 CONGRESS ST

RENT 1

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
189	LAND 769 CONGRESS RENTAL PORTION	11/01/16	L				217,900.				217,900.			0.	
190	BUILDING 769 CONGRESS RENTAL PORTION	11/01/16	SL	40.00		16	383,426.				383,426.	39,942.		9,586.	49,528.
	* 990-PF RENTAL TOTAL OTHER						601,326.				601,326.	39,942.		9,586.	49,528.

2021 DEPRECIATION AND AMORTIZATION REPORT

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LAND - BIG BENSON POND	12/23/02	L				760,005.				760,005.				0.
2	LAND - BIG GREENWOOD POND	12/07/02	L				186,179.				186,179.				0.
3	LAND - BIG WILSON PRESERVE	12/23/02	L				590,000.				590,000.				0.
5	LAND - BODFISH FARM ROAD #1	12/07/02	L				20,900.				20,900.				0.
6	LAND - BODFISH FARM ROAD #2	12/07/02	L				23,000.				23,000.				0.
7	LAND - DOUGHTY HILL	12/07/02	L				39,000.				39,000.				0.
9	LAND - GREENWOOD MOUNTAIN	12/07/02	L				40,000.				40,000.				0.
10	(D)LAND - LITTLE GREENWOOD POND PRESERVE	12/23/02	L				400,000.				400,000.				0.
11	LAND - MOUNT KINEO PRESERVE	12/23/02	L				415,000.				415,000.				0.
12	LAND - PEPPERMINT BROOK PRESERVE	12/23/02	L				48,000.				48,000.				0.
13	LAND - SEVEN PONDS PRESERVE	12/07/02	L				2,400,000.				2,400,000.				0.
17	LAND - WAKEMAN GATE	12/07/02	L				300,000.				300,000.				0.
19	LAND - 1 GREENVILLE RD, MONSON	03/18/03	L				56,016.				56,016.				0.
20	LAND - 3 GREENVILLE RD, MONSON	01/14/03	L				32,216.				32,216.				0.
21	LAND - 5 GREENVILLE RD, MONSON	01/10/03	L				33,721.				33,721.				0.
23	LAND - 4 WATER ST, MONSON	05/15/03	L				89,766.				89,766.				0.
24	LAND - SCHOODIC PENNINSULA	07/01/06	L				647,468.				647,468.				0.
37	(D)LAND - OTTER CLIFF RD, BAR HARBOR	10/26/05	L				552,892.				552,892.				0.

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
38	LAND - OTTER CLIFF ROAD	04/18/06	L				181,271.				181,271.			0.	
39	LAND - EASEMENT CARANTUNK FALLS	06/29/06	L				51,522.				51,522.			0.	
43	(D)LAND - BLACK DOG ROAD PROPERTY	12/31/06	L				117,116.				117,116.			0.	
58	COLLECTIBLES	12/15/02	L				110,057.				110,057.			0.	
60	MAP 14 LOT 8, TREMONT, ME	01/01/08	L				35,724.				35,724.			0.	
121	(D)LAND - HULLS COVE	07/08/10	L				71,139.				71,139.			0.	
122	LAND - TREMONT MAP 3 LOT 16	07/20/10	L				263,272.				263,272.			0.	
133	LAND - WILLIAMSBURG & ELLIOTSVILLE TWNSP (1108 ACR	01/02/10	L				547,936.				547,936.			0.	
134	LAND - T6R9 & T7R9 & BARNARD (8034 ACRES)	01/02/10	L				3,972,878.				3,972,878.			0.	
145	LAND - ELLIOTSVILLE FROM CARATUNK	08/29/11	L				704,533.				704,533.			0.	
161	LAND - WILLIAMSBURG (2393 AC)	01/02/11	L				527,915.				527,915.			0.	
162	LAND - BOWERBANK & BARNARD (7050 AC)	01/02/11	L				2,244,706.				2,244,706.			0.	
174	LAND - CRAWFORD & LAKEVILLE	01/03/12	L				2,505,551.				2,505,551.			0.	
199	LAND - 881 SHIN POND RD, PATTEN	10/06/16	L				327,854.				327,854.			0.	
234	769 CONGRESS LAND - EXEMPT PURPOSE	11/01/16	L				217,900.				217,900.			0.	
235	769 CONGRESS BLDG - EXEMPT PURPOSE	11/01/16	L				383,427.				383,427.			0.	
244	LAND - SZABO PROPERTY	12/07/02	L				38,900.				38,900.			0.	
253	LAND - 943 SHIN POND ROAD	11/15/19	L				180,758.				180,758.			0.	

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Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
280	LAND - BASKAHEGAN T3R7	07/13/20	L				240,015.				240,015.			0.	
289	LAND - BASKAHEGAN EASEMENT T3R7 FOR NPF	07/13/20	L				562,220.				562,220.			0.	
	* TOTAL 990-PF PG 1 DEPR						19918857.				19918857.	0.		0.	0.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						19918857.			0.	19918857.	0.			0.
	ACQUISITIONS						0.			0.	0.	0.			0.
	DISPOSITIONS/RETIRE						1,141,147.			0.	1,141,147.	0.			0.
	ENDING BALANCE						18777710.			0.	18777710.	0.			0.
	ENDING ACCUM DEPR LESS DISPOSITIONS											0.			
	ENDING BOOK VALUE										18777710.				