

Return of Private Foundation

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

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

For calendar year 2021 or tax year beginning

, and ending

Name of foundation Atlantic Charitable Fund c/o Alan J. Pethick		A Employer identification number 01-0518429
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 32	Room/suite	B Telephone number (207) 415-7953
City or town, state or province, country, and ZIP or foreign postal code Beaufort, SC 29901-0032		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) ▶ \$ 1,342,921.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
(Part I, column (d), must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		328.	328.		Statement 1
4 Dividends and interest from securities		12,189.	12,189.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		54,506.			
b Gross sales price for all assets on line 6a 99,452.					
7 Capital gain net income (from Part IV, line 2)			54,506.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		67,023.	67,023.		
13 Compensation of officers, directors, trustees, etc.		28,000.	2,800.		25,200.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		2,142.	214.		1,928.
16a Legal fees Stmt 3		35.	0.		35.
b Accounting fees Stmt 4		1,750.	875.		875.
c Other professional fees Stmt 5		10,555.	10,555.		0.
17 Interest					
18 Taxes Stmt 6		1,615.	117.		0.
19 Depreciation and depletion					
20 Occupancy		3,600.	360.		3,240.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 7		43,557.	0.		43,557.
24 Total operating and administrative expenses. Add lines 13 through 23		91,254.	14,921.		74,835.
25 Contributions, gifts, grants paid		59,050.			59,050.
26 Total expenses and disbursements. Add lines 24 and 25		150,304.	14,921.		133,885.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-83,281.			
b Net investment income (if negative, enter -0-)			52,102.		
c Adjusted net income (if negative, enter -0-)				N/A	

Atlantic Charitable Fund
c/o Alan J. Pethick

Form 990-PF (2021)

01-0518429

Page 2

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	13,061.	75,533.	75,533.
	2 Savings and temporary cash investments	149,239.	48,464.	48,464.
	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 8	951,931.	1,059,630.	1,059,630.
	c Investments - corporate bonds Stmt 9	171,358.	159,294.	159,294.
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,285,589.	1,342,921.	1,342,921.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	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	1,285,589.	1,342,921.		
29 Total net assets or fund balances	1,285,589.	1,342,921.		
30 Total liabilities and net assets/fund balances	1,285,589.	1,342,921.		

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	1,285,589.
2 Enter amount from Part I, line 27a	2	-83,281.
3 Other increases not included in line 2 (itemize) ▶ Unrealized Gain on Investments	3	140,613.
4 Add lines 1, 2, and 3	4	1,342,921.
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	1,342,921.

Form 990-PF (2021)

Atlantic Charitable Fund
c/o Alan J. Pethick

Form 990-PF (2021)

01-0518429 Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 99,161.		44,946.	54,215.
b 291.			291.
c			
d			
e			

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			54,215.
b			291.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	54,506.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 }	3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		724.
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	724.
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	724.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021 6a 1,600. b Exempt foreign organizations - tax withheld at source 6b 0. c Tax paid with application for extension of time to file (Form 8868) 6c 0. d Backup withholding erroneously withheld 6d 0.		
7 Total credits and payments. Add lines 6a through 6d	7	1,600.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	876.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax 876. Refunded	11	0.

Form 990-PF (2021)

Atlantic Charitable Fund
c/o Alan J. Pethick

Form 990-PF (2021)

01-0518429

Page 4

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		X
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.		
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>ME</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	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>N/A</u>		
14 The books are in care of ▶ <u>Alan J. Pethick</u> Telephone no. ▶ <u>(207) 415-7953</u> Located at ▶ <u>P.O. Box 32, Beaufort, SC</u> ZIP+4 ▶ <u>29901-0032</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 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 ▶		

Form 990-PF (2021)

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 <input type="checkbox"/>		
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 <input type="checkbox"/> , <input type="checkbox"/> , <input type="checkbox"/>		
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.)	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. <input type="checkbox"/> , <input type="checkbox"/> , <input type="checkbox"/>		
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.)	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

Atlantic Charitable Fund

c/o Alan J. Pethick

Form 990-PF (2021)

01-0518429

Page 6

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
Alan J. Pethick P.O. Box 32 Beaufort, SC 29901-0032	President/Director 20.00	28,000.	0.	0.
Mark R. Swann P.O. Box 32 Beaufort, SC 29901-0032	Vice President/Director 1.00	0.	0.	0.
Horace W. Horton P.O. Box 32 Beaufort, SC 29901-0032	Treasurer/Secretary/Direct 1.00	0.	0.	0.

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

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

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

Form 990-PF (2021)

Atlantic Charitable Fund
c/o Alan J. Pethick

Form 990-PF (2021)

01-0518429 Page 7

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

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

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
See Statement 10	35,195.
2	
3	
4	

Part VIII-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Form 990-PF (2021)

Atlantic Charitable Fund
c/o Alan J. Pethick

Form 990-PF (2021)

01-0518429 Page 8

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	1,166,133.
b	Average of monthly cash balances	1b	104,115.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,270,248.
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	1,270,248.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	19,054.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	1,251,194.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	62,560.

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	62,560.
2a	Tax on investment income for 2021 from Part V, line 5	2a	724.
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	724.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,836.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	61,836.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	61,836.

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	133,885.
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	133,885.

Form 990-PF (2021)

Atlantic Charitable Fund
c/o Alan J. Pethick

Form 990-PF (2021)

01-0518429 Page 9

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				61,836.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016	31,776.			
b From 2017	17,561.			
c From 2018				
d From 2019	24,325.			
e From 2020	42,776.			
f Total of lines 3a through e	116,438.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 133,885.				
a Applied to 2020, but not more than line 2a ..			0.	
b Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2021 distributable amount				61,836.
e Remaining amount distributed out of corpus	72,049.			
5 Excess distributions carryover applied to 2021 (if an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	188,487.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7	31,776.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	156,711.			
10 Analysis of line 9:				
a Excess from 2017 ...	17,561.			
b Excess from 2018 ...				
c Excess from 2019 ...	24,325.			
d Excess from 2020 ...	42,776.			
e Excess from 2021 ...	72,049.			

Atlantic Charitable Fund
c/o Alan J. Pethick

Form 990-PF (2021)

01-0518429 Page 10

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling ▶
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

See Statement 11

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:

Atlantic Charitable Fund

Form 990-PF (2021)

c/o Alan J. Pethick

01-0518429 Page 11

Part XIV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Bangor Area Homeless Shelter 263 Main Street Bangor, ME 04401	N/A	PC	General Operating Support	1,400.
Bread of Life Ministries 159 Water Street Augusta, ME 04330	N/A	PC	General Operating Support	1,400.
Genesis Community Loan Fund 22 Lincoln Street Brunswick, ME 04011	N/A	PC	General Operating Support	500.
H.O.M.E., Inc. P.O. Box 10 Orland, ME 04472	N/A	PC	General Operating Support	1,400.
Homeless Services of Aroostook P.O. Box 1753 Presque Isle, ME 04769	N/A	PC	General Operating Support	1,400.
Total See continuation sheet(s) ▶ 3a				59,050.
b Approved for future payment				
None				
Total ▶ 3b				0.

Form 990-PF (2021)

Atlantic Charitable Fund
c/o Alan J. Pethick

01-0518429

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
Knox County Homeless Coalition P.O. Box 1696 Rockland, ME 04841-1696	N/A	PC	Shelter collaboration efforts	2,400.
Mid-Maine Homeless Shelter 19 Colby Street Waterville, ME 04901	N/A	PC	General Operating Support	1,400.
Milestone Recovery 65 India Street Portland, ME 04101-4209	N/A	PC	Recovery and rehabilitation efforts	1,400.
New Beginnings Inc 134 College Street Lewiston, ME 04240	N/A	PC	General Operating Support	1,400.
Penobscot Community Health Care 103 Maine Avenue Bangor, ME 04401-4330	N/A	PC	Funding for the Hope House Health and Living Center, for shelter and housing efforts	1,400.
Preble Street 38 Preble Street, 3rd Floor Portland, ME 04101-2049	N/A	PC	Humanitarian aid and hunger, homelessness, and poverty efforts	40,000.
Rumford Group Homes 201 Knox Street Rumford, ME 04276	N/A	PC	General Operating Support	1,400.
Rural Community Action Ministries 81 Church Hill Road Leeds, ME 04263	N/A	PC	General Operating Support	750.
Tedford Housing P.O. Box 958 Brunswick, ME 04011	N/A	PC	General Operating Support	1,400.
Trinity Jubilee Center 247 Bates Street Lewiston, ME 04240-7331	N/A	PC	Food, nutrition, and homeless support efforts	1,400.
Total from continuation sheets				52,950.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Bath Savings CD	52.	52.	
Bath Savings Trust	276.	276.	
Total to Part I, line 3	328.	328.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Bath Savings Trust	12,480.	291.	12,189.	12,189.	
To Part I, line 4	12,480.	291.	12,189.	12,189.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	35.	0.		35.
To Fm 990-PF, Pg 1, ln 16a	35.	0.		35.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	1,750.	875.		875.
To Form 990-PF, Pg 1, ln 16b	1,750.	875.		875.

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment Management Fees	10,555.	10,555.			0.
To Form 990-PF, Pg 1, ln 16c	10,555.	10,555.			0.

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign Taxes	117.	117.			0.
Excise Taxes	1,498.	0.			0.
To Form 990-PF, Pg 1, ln 18	1,615.	117.			0.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Administrative Expenses	7,410.	0.			7,410.
Payroll Processing Fees	952.	0.			952.
Advertising Expenses (Homeless Advocacy)	35,195.	0.			35,195.
To Form 990-PF, Pg 1, ln 23	43,557.	0.			43,557.

Form 990-PF	Corporate Stock	Statement	8
Description	Book Value	Fair Market Value	
15 units Alphabet Inc	43,456.	43,456.	
550 units Apple Computer	97,663.	97,663.	
150 units Broadridge Financial Solutions Inc	27,423.	27,423.	
640 units Brown Forman Inc	46,630.	46,630.	
500 units Church & Dwight Company Inc	51,250.	51,250.	
500 units Coca Cola Company	29,605.	29,605.	
300 units Danaher Corp	98,703.	98,703.	
225 units Ecolab Inc	52,783.	52,783.	
300 units Edwards Lifesciences Corp	38,865.	38,865.	
450 units Fiserv Inc	46,705.	46,705.	
75 units Home Depot Inc	31,126.	31,126.	
130 units Intuit Inc	83,619.	83,619.	
175 units Mastercard Inc	62,881.	62,881.	
500 units McCormick & Co Inc	48,305.	48,305.	
200 units McDonalds Corp	53,614.	53,614.	
400 units Nike Inc	66,668.	66,668.	
150 units Stryker Corp	40,113.	40,113.	
725 units TJX Cos Inc	55,042.	55,042.	
100 units Watsco Inc	31,288.	31,288.	
130 units Accenture PLC	53,891.	53,891.	
Total to Form 990-PF, Part II, line 10b	1,059,630.	1,059,630.	

Form 990-PF	Corporate Bonds	Statement	9
Description	Book Value	Fair Market Value	
1600.000 units Vanguard Short Term Corporate Bond Index	130,016.	130,016.	
2777.7778 Vanguard GNMA FD Admiral Class	29,278.	29,278.	
Total to Form 990-PF, Part II, line 10c	159,294.	159,294.	

Form 990-PF

Summary of Direct Charitable Activities

Statement 10

Activity One

The focus of the Atlantic Charitable Fund (ACF) continues to be service and support of homeless, domestic violence, and substance abuse non-profit entities. This is accomplished through: (1) direct grants of support; (2) group training of homeless and domestic violence shelter staff in Maine; (3) direct consultation to individual non-profits on improving their operation, policies, efficiencies and staff training; (4) support of research efforts on homelessness and its causes for the benefit of agencies throughout Maine; and (5) publicizing the facts of homelessness and advocating for solutions. These efforts, while they vary from year to year, have provided valuable and otherwise unavailable advocacy, assistance and support to numerous non-profit agencies and their personnel.

Expenses

To Form 990-PF, Part VIII-A, line 1

35,195.

