

Return of Private Foundation

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

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2022

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Name of foundation Bangor Theological Seminary		A Employer identification number 01-0211484
Number and street (or P.O. box number if mail is not delivered to street address) 97 India Street	Room/suite	B Telephone number 207-774-5212
City or town, state or province, country, and ZIP or foreign postal code Portland, ME 04101		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) \$ 19,264,884.	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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	46,593.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	372,091.	372,091.	372,091.	Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,017,088.			Statement 1
	b Gross sales price for all assets on line 6a 4,637,850.				
	7 Capital gain net income (from Part IV, line 2)		368,730.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	131,383.	0.	38,002.	Statement 3	
12 Total. Add lines 1 through 11	-467,021.	740,821.	410,093.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	144,891.	0.	0.	144,891.
	14 Other employee salaries and wages	253,847.	0.	37,268.	216,579.
	15 Pension plans, employee benefits	62,277.	0.	0.	62,277.
	16a Legal fees Stmt 4	3,979.	0.	0.	3,979.
	b Accounting fees Stmt 5	43,032.	6,294.	6,294.	36,738.
	c Other professional fees Stmt 6	185,849.	70,397.	70,397.	133,647.
	17 Interest				
	18 Taxes Stmt 7	13,418.	0.	0.	13,418.
	19 Depreciation and depletion	734.	0.	734.	
	20 Occupancy	96,270.	0.	0.	100,606.
	21 Travel, conferences, and meetings	20,382.	0.	0.	20,382.
	22 Printing and publications				
	23 Other expenses Stmt 8	96,338.	0.	0.	96,338.
	24 Total operating and administrative expenses. Add lines 13 through 23	921,017.	76,691.	114,693.	828,855.
	25 Contributions, gifts, grants paid	0.			0.
26 Total expenses and disbursements. Add lines 24 and 25	921,017.	76,691.	114,693.	828,855.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	-1,388,038.				
b Net investment income (if negative, enter -0-)		664,130.			
c Adjusted net income (if negative, enter -0-)			295,400.		

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	28,299.	29,060.	29,060.
	2 Savings and temporary cash investments	1,203,694.	1,269,784.	1,269,784.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable 1,709.			
	Less: allowance for doubtful accounts	4,657.	1,709.	1,709.
	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	200,000.	0.	0.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	8,000.	34,594.	34,594.
	10a Investments - U.S. and state government obligations Stmt 11	825,762.	1,216,606.	1,216,606.
	b Investments - corporate stock Stmt 12	9,532,451.	10,229,986.	10,229,986.
	c Investments - corporate bonds Stmt 13	3,403,746.	3,360,874.	3,360,874.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	477,218.	0.	0.	
14 Land, buildings, and equipment: basis 12,356.				
Less: accumulated depreciation Stmt 10 8,540.	4,550.	3,816.	3,816.	
15 Other assets (describe Statement 14)	2,536,353.	3,118,455.	3,118,455.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	18,224,730.	19,264,884.	19,264,884.	
Liabilities	17 Accounts payable and accrued expenses	1,008.	5,072.	
	18 Grants payable			
	19 Deferred revenue	4,251.	6,056.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe Statement 15)	0.	241,147.	
23 Total liabilities (add lines 17 through 22)	5,259.	252,275.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	4,036,476.	4,225,365.	
	25 Net assets with donor restrictions	14,182,995.	14,787,244.	
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances	18,219,471.	19,012,609.	
30 Total liabilities and net assets/fund balances	18,224,730.	19,264,884.		

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	18,219,471.
2 Enter amount from Part I, line 27a	2	-1,388,038.
3 Other increases not included in line 2 (itemize) See Statement 9	3	2,181,176.
4 Add lines 1, 2, and 3	4	19,012,609.
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	19,012,609.

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 - LT			
b	Publicly Traded Securities - ST			
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	3,232,247.		2,821,640.	410,607.
b	1,405,603.		1,447,480.	-41,877.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			410,607.
b			-41,877.
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	368,730.
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	-41,877.

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	9,231.
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	9,231.
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	9,231.
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	11,500.
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	11,500.
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	2,269.
11	Enter the amount of line 10 to be: Credited to 2023 estimated tax 2,269. Refunded	11	0.

Part VI-A Statements Regarding Activities

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?
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?
1c Did the foundation file Form 1120-POL for this year?
1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.
1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
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?
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?
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ME
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G?
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022?
10 Did any persons become substantial contributors during the tax year?
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)?
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address www.thebtscenter.org
14 The books are in care of Allen Ewing-Merrill Telephone no. 207-774-5212
Located at 97 India Street, Portland, ME ZIP+4 04101
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 15 N/A
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	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 2022?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a	X
If "Yes," list the years _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	4b	X

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 16		118,948.	25,944.	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
Nicole Diroff	Program Director			
97 India Street, Portland, ME 04101	32.00	72,700.	9,595.	0.
Kanval Ahmed	Operations Manager			
97 India Street, Portland, ME 04101	33.00	49,862.	7,159.	0.
Aram Mitchell	Dir. of Partnerships & Formation			
97 India Street, Portland, ME 04101	32.00	50,200.	6,360.	0.

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

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

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

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

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

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Activity One: Leadership Formation	
See Statement 20 Summary of Direct Charitable Activities.	259,213.
2 Activity Two: Applied Research	
See Statement 20 Summary of Direct Charitable Activities.	177,787.
3 Activity Three: Public Conversations and Public Ritual	
See Statement 20 Summary of Direct Charitable Activities.	175,585.
4 Activity Four: Convocation	
See Statement 20 Summary of Direct Charitable Activities.	130,338.

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	
See Statement 17	100,000.
2	
See Statement 18	100,000.
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	200,000.

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	16,997,327.
b	Average of monthly cash balances	1b	1,203,407.
c	Fair market value of all other assets (see instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	18,200,734.
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	18,200,734.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	273,011.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	17,927,723.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	896,386.

Part X		Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here <input checked="" type="checkbox"/> and do not complete this part.)	
1	Minimum investment return from Part IX, line 6	1	
2a	Tax on investment income for 2022 from Part V, line 5	2a	
b	Income tax for 2022. (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	828,855.
b	Program-related investments - total from Part VIII-B	1b	200,000.
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	1,028,855.

Form 990-PF (2022)

Part XII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only				
b Total for prior years:				
_____ , _____ , _____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017				
b From 2018				
c From 2019				
d From 2020				
e From 2021				
f Total of lines 3a through e				
4 Qualifying distributions for 2022 from Part XI, line 4: \$ _____				
a Applied to 2021, 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 2022 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2022 (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 2021. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				
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 2017 not applied on line 5 or line 7				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2018 ...				
b Excess from 2019 ...				
c Excess from 2020 ...				
d Excess from 2021 ...				
e Excess from 2022 ...				

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 2022, enter the date of the ruling 07/01/20

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2022	(b) 2021	Prior 3 years		
			(c) 2020	(d) 2019	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	295,400.	280,128.	301,683.	310,881.	1,188,092.
b 85% (0.85) of line 2a	251,090.	238,109.	256,431.	264,249.	1,009,878.
c Qualifying distributions from Part XI, line 4, for each year listed	1,028,855.	788,672.	724,348.	465,453.	3,007,328.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	1,600.	82,500.	84,100.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	1,028,855.	788,672.	722,748.	382,953.	2,923,228.
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	597,591.	692,539.	623,341.	542,563.	2,456,034.
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).)
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:

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:

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

2022

Name of the organization

Bangor Theological Seminary

Employer identification number

01-0211484

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 Bangor Theological Seminary	Employer identification number 01-0211484
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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	<u>St. Ansgar Lutheran Church</u> <u>515 Woodford St.</u> <u>Portland, ME 04103</u>	\$ <u>8,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<u>Hampshire Foundation</u> <u>151 New Park Ave, Suite 7</u> <u>Hartford, CT 06106</u>	\$ <u>5,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<u>Auburn Theological Seminary</u> <u>475 Riverside Drive, Suite 1800</u> <u>New York, NY 10115</u>	\$ <u>20,000.</u>	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 Bangor Theological Seminary	Employer identification number 01-0211484
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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
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization Bangor Theological Seminary	Employer identification number 01-0211484
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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	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(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**

2022

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

Name Bangor Theological Seminary	Employer identification number 01-0211484
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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	9,231.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b 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		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	9,231.
4 Enter the tax shown on the corporation's 2021 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	7,030.
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	7,030.

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.

		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	11/15/22	12/15/22	03/15/23	06/15/23
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	1,758.	1,321.	2,343.	3,810.
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	2,000.	1,500.	2,000.	6,000.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		242.	421.	78.
13 Add lines 11 and 12	13		1,742.	2,421.	6,078.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	2,000.	1,742.	2,421.	6,078.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	242.	421.	78.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2022 and before 7/1/2022	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2022 and before 10/1/2022	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2022 and before 1/1/2023	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\% (0.06)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2022 and before 4/1/2023	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 7\% (0.07)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2023 and before 7/1/2023	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2023 and before 10/1/2023	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2023 and before 1/1/2024	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2023 and before 3/16/2024	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	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 2019	1a				
b Tax year beginning in 2020	1b				
c Tax year beginning in 2021	1c				
2 Enter taxable income for each period for the tax year beginning in 2022. 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	Entire year
a Tax year beginning in 2019	3a				
b Tax year beginning in 2020	3b				
c Tax year beginning in 2021	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)				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	84,293.	110,762.	260,022.	604,805.
22	Annualization amounts (see instructions)	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22 ...	505,758.	443,048.	520,044.	806,405.
23b	b Extraordinary items (see instructions)				
23c	c Add lines 23a and 23b	505,758.	443,048.	520,044.	806,405.
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	7,030.	6,158.	7,229.	11,209.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)				
26	Enter any other taxes for each payment period. See instr.				
27	Total tax. Add lines 24 through 26	7,030.	6,158.	7,229.	11,209.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	7,030.	6,158.	7,229.	11,209.
30	Applicable percentage	25%	50%	75%	100%
31	Multiply line 29 by line 30	1,758.	3,079.	5,422.	11,209.

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	1,758.	3,079.	5,422.	11,209.
33	Add the amounts in all preceding columns of line 38. See instructions		1,758.	3,079.	5,422.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ...	1,758.	1,321.	2,343.	5,787.
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	1,758.	2,858.	2,308.	2,308.
36	Subtract line 38 of the preceding column from line 37 of the preceding column			1,537.	1,502.
37	Add lines 35 and 36	1,758.	2,858.	3,845.	3,810.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	1,758.	1,321.	2,343.	3,810.

Form 2220 (2022)

**** Annualized Income Installment Method Using Standard Option**

Form 990-PF

Gain or (Loss) from Sale of Assets

Statement 1

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Publicly Traded Securities - LT	3,232,247.	4,249,335.	0.	0.	-1,017,088.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Publicly Traded Securities - ST	1,405,603.	1,405,603.	0.	0.	0.

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	-1,017,088.

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
Investment Accounts	372,091.	0.	372,091.	372,091.	372,091.
To Part I, line 4	372,091.	0.	372,091.	372,091.	372,091.

Form 990-PF	Other Income		Statement 3
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Program Revenue	36,752.	0.	36,752.
Other Income	1,250.	0.	1,250.
Income From Perpetual Trusts And Other Gifts Of Future Interests	93,381.	0.	0.
Total to Form 990-PF, Part I, line 11	131,383.	0.	38,002.

Form 990-PF	Legal Fees		Statement 4	
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	3,979.	0.	0.	3,979.
To Fm 990-PF, Pg 1, ln 16a	3,979.	0.	0.	3,979.

Form 990-PF	Accounting Fees		Statement 5	
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	43,032.	6,294.	6,294.	36,738.
To Form 990-PF, Pg 1, ln 16b	43,032.	6,294.	6,294.	36,738.

Form 990-PF	Other Professional Fees		Statement 6	
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	70,397.	70,397.	70,397.	0.
Other Professional Fees	115,452.	0.	0.	133,647.
To Form 990-PF, Pg 1, ln 16c	185,849.	70,397.	70,397.	133,647.

Form 990-PF

Taxes

Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	13,418.	0.	0.	13,418.
To Form 990-PF, Pg 1, ln 18	13,418.	0.	0.	13,418.

Form 990-PF

Other Expenses

Statement 8

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Advertising Expense	25,953.	0.	0.	25,953.
Miscellaneous Expense	4,500.	0.	0.	4,500.
Office Expenses	13,362.	0.	0.	13,362.
Information Technology	7,325.	0.	0.	7,325.
Program Expenses	45,198.	0.	0.	45,198.
To Form 990-PF, Pg 1, ln 23	96,338.	0.	0.	96,338.

Form 990-PF

Other Increases in Net Assets or Fund Balances

Statement 9

Description	Amount
Unrealized Gain on Investments	2,036,943.
Change in Value of Beneficial Interest in Perpetual Trust	144,233.
Total to Form 990-PF, Part III, line 3	2,181,176.

Form 990-PF

Depreciation of Assets Not Held for Investment

Statement 10

Description	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value
Equipment	7,737.	6,808.	929.	929.
Furniture and Fixtures	4,619.	1,732.	2,887.	2,887.
To 990-PF, Part II, ln 14	12,356.	8,540.	3,816.	3,816.

Form 990-PF		U.S. and State/City Government Obligations		Statement 11
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
U.S. Government Obligations	X		1,216,606.	1,216,606.
Total U.S. Government Obligations			1,216,606.	1,216,606.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			1,216,606.	1,216,606.

Form 990-PF		Corporate Stock		Statement 12
Description			Book Value	Fair Market Value
662 Shrs of Marsh & McLennan Co Inc			124,509.	124,509.
676 Shrs of Visa Inc			160,536.	160,536.
1,362 Shrs of Aptiv PLC			139,047.	139,047.
1,239 Shrs of Morgan Stanley			105,811.	105,811.
1,981 Shrs of Kroger Company			93,107.	93,107.
647 Shrs of UnitedHealth Group Inc			310,974.	310,974.
615 Shrs of American Water Works Company			87,791.	87,791.
5,968 Shrs of MP Materials Corp Com Cl A			136,548.	136,548.
510 Shrs of Verisk Analytics Inc			115,275.	115,275.

Bangor Theological Seminary01-0211484

1,234 Shrs of Republic Svcs Inc	189,012.	189,012.
4,526 Shrs of General Motors Co	174,523.	174,523.
447 Shrs of HCA Healthcare Inc	135,656.	135,656.
623 Shrs of Enphase Energy Inc	104,340.	104,340.
1,231 Shrs of Eaton Corp PLC	247,554.	247,554.
1,061 Shrs of Walt Disney Co	94,726.	94,726.
1,183 Shrs of Chart Industries Inc	189,032.	189,032.
152 Shrs of BlackRock Inc	105,053.	105,053.
1,592 Shrs of Houlihan Lokey, Inc.	156,510.	156,510.
1,749 Shrs of Johnson Controls International	119,177.	119,177.
1,773 Shrs of Microsoft Corp	603,777.	603,777.
18,040 Shrs of SPDR MSCI EAFE Fossil Fuel Free	679,206.	679,206.
1,849 Shrs of Amazon.com Inc	241,036.	241,036.
1,884 Shrs of Verizon Communications	70,066.	70,066.
1450 Shrs of NextEra Energy Partners LP	85,028.	85,028.
1023 Shrs of Salesforce Inc	216,119.	216,119.
1,111 Shrs of JP Morgan Chase & Co.	161,584.	161,584.
1,439 Shrs of Emerson Electric Co	130,071.	130,071.
4,273 Shrs of NextEra Energy Inc	317,057.	317,057.
1,295 Shrs of PTC Inc	184,279.	184,279.
2,617 Shrs of CVS Health Corp	180,913.	180,913.
2,561 Shrs of AECOM	216,891.	216,891.
3,326 Shrs of Alphabet Inc Class A	398,122.	398,122.
203 Shrs of Regeneron Pharmaceuticals	145,864.	145,864.
2,732 Shrs of AstraZeneca PLC ADR	195,529.	195,529.
355 Shrs of Broadcom Inc	307,938.	307,938.
371 Shrs of Costco Wholesale Corp	200,277.	200,277.
3,713 Shrs of London Stk Exchange Group ADR	98,729.	98,729.
372 Shrs of American Tower Corp	72,146.	72,146.
3,826 Shrs of Orsted A/S Un-sponsored Adr	120,492.	120,492.
2,788 Shrs of Apple Inc	540,788.	540,788.
329 Shrs of Thermo Fisher Scientific Inc	171,656.	171,656.
303 Shrs of Lam Research Corp	194,787.	194,787.
934 Shrs of Amgen Inc	207,367.	207,367.
908 Shrs of NXP Semiconductors NV	185,849.	185,849.
868 Shrs of Public Storage Inc	253,352.	253,352.
837 Shrs of Pepsico Incorporated	155,029.	155,029.
742 Shrs of TE Connectivity Ltd	103,999.	103,999.
7,917 Shrs of Bank of America Corp	227,139.	227,139.
4,205 Shrs of Hannon Armstrong Sustainable Infrastructure	105,124.	105,124.
750 Shrs of Accenture PLC	231,434.	231,434.
2,165 Shrs of Merck & Co Inc	249,819.	249,819.
766 Shrs of Target Corporation	101,034.	101,034.
775 Shrs of Crown Castle Inc	88,304.	88,304.
Total to Form 990-PF, Part II, line 10b	<u>10,229,986.</u>	<u>10,229,986.</u>

Form 990-PF

Corporate Bonds

Statement 13

Description	Book Value	Fair Market Value
100,000 Shrs of Omnicom Group Inc Note	96,049.	96,049.
150,000 Shrs of Bank Of Amer Mtn V-q	143,220.	143,220.
1,412 Shrs of iShares TIPS Bond ETF	151,960.	151,960.
1,317 Shrs of iShares 1-3 Year Treasury Bond ETF	106,782.	106,782.
3,040 Shrs of Vanguard Intermediate Term Treasury ETF	178,326.	178,326.
100,000 Shrs of Anthem Inc 2.375%	95,057.	95,057.
115,000 Shrs of Ingersoll-rand Global	108,890.	108,890.
150,000 Shrs of Netapp Inc 2.375%	136,032.	136,032.
100,000 Shrs of Capital One Finl Corp	91,893.	91,893.
100,000 Shrs of Crown Castle Intl Corp	97,308.	97,308.
100,000 Shrs of CVS Health Corp Bond	96,442.	96,442.
100,000 Shrs of Digital Rlty Tr Lp	88,822.	88,822.
4,493 Shrs of iShares Floating Rate	228,334.	228,334.
100,000 Shrs of Schwab Charles Corp	86,096.	86,096.
100,000 Shrs of Synchrony Finl 4.25%	96,413.	96,413.
100,000 Shrs of Verizon Communications	93,628.	93,628.
10,340 Shrs of iShares ESG 1-5 Year	247,229.	247,229.
105,000 Shrs of Fiserv Inc 3.85%	101,431.	101,431.
200,000 Shrs of BlackRock Inc 3.50%	196,972.	196,972.
100,000 Shrs of Cigna Corp New 4.375%	96,695.	96,695.
100,000 Shrs of Priceline Grp Inc Note Call Make Whole	93,948.	93,948.
Accrued Interest	30,890.	30,890.
100,000 Shrs of American Tower Corp	91,228.	91,228.
8,903 Shrs of Public Storage Cum Pfd	166,308.	166,308.
100,000 Shrs of Amgen Inc Note 2.20%	90,853.	90,853.
100,000 Shrs of Santander Hldgs USA, Inc	93,912.	93,912.
100,000 Shrs of Boston Property 3.65%	92,773.	92,773.
1,674 Shrs of iShares 0-5 Year TIPS Bond ETF	163,383.	163,383.
Total to Form 990-PF, Part II, line 10c	3,360,874.	3,360,874.

Form 990-PF

Other Assets

Statement 14

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Gifts of Future Interest	146,577.	149,271.	149,271.
Beneficial Interest in Perpetual Trusts	2,389,776.	2,531,315.	2,531,315.
Right-of-use assets - operating lease	0.	237,854.	237,854.
Program Related Investments	0.	200,015.	200,015.
To Form 990-PF, Part II, line 15	2,536,353.	3,118,455.	3,118,455.

Form 990-PF

Other Liabilities

Statement 15

Description

BOY Amount

EOY Amount

Lease Liability - Operating Lease, net
of operation

0.

241,147.

Total to Form 990-PF, Part II, line 22

0.

241,147.

Form 990-PF

Part VII - List of Officers, Directors
Trustees and Foundation Managers

Statement 16

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Rev. Allen Ewing Merrill 97 India Street Portland, ME 04101	Executive Director 40.00	118,948.	25,944.	0.
Rev. Alex Shea Will 97 India Street Portland, ME 04101	Chair 1.00	0.	0.	0.
Debra L. Coyman 97 India Street Portland, ME 04101	Treasurer 1.00	0.	0.	0.
Rev. Dr. Paul Shupe 97 India Street Portland, ME 04101	Secretary 1.00	0.	0.	0.
Rev. June Cooper 97 India Street Portland, ME 04101	Trustee 1.00	0.	0.	0.
Rev. John Edgerton 97 India Street Portland, ME 04101	Trustee 1.00	0.	0.	0.
Rev. Dr. James Gertmenian 97 India Street Portland, ME 04101	Trustee 1.00	0.	0.	0.
Lyman Jackson 97 India Street Portland, ME 04101	Trustee 1.00	0.	0.	0.
Rev. Dr. Kapya John Kaoma 97 India Street Portland, ME 04101	Trustee 1.00	0.	0.	0.
Dr. Elizabeth Parsons 97 India Street Portland, ME 04101	Trustee 1.00	0.	0.	0.

Bangor Theological Seminary

01-0211484

Greg Rose
97 India Street
Portland, ME 04101

Trustee
1.00

0. 0. 0.

Helen Scalia
97 India Street
Portland, ME 04101

Trustee
1.00

0. 0. 0.

Vernon Walker
97 India Street
Portland, ME 04101

Trustee
1.00

0. 0. 0.

Rabbi Erica Asch
97 India Street
Portland, ME 04101

Past Trustee
1.00

0. 0. 0.

Dr. Natasha DeJarnett
97 India Street
Portland, ME 04101

Past Trustee
1.00

0. 0. 0.

Totals included on 990-PF, Page 6, Part VII

118,948.	25,944.	0.
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Form 990-PF

Summary of Program-Related Investments

Statement 17

Description

At June 30, 2023, the programmatic investments includes a \$100,000 note receivable from Four Directions Development Corporation which bears interest at 2.00% per annum and is due in May 2028.

Amount

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

100,000.

Description

At June 30, 2023, the programmatic investments includes a \$100,000 transformational share certificate with Hope Credit Union, which bears interest at 0.10% per annum and matures in June 2026.

Amount

To Form 990-PF, Part VIII-B, line 2

100,000.

General Explanation

Statement 19

Form/Line Identifier

Form 990-PF, Part II, Line 14:

Explanation:

Section 1.263(a)-3(n) Election:

Bangor Theological Seminary
97 India Street
Portland, ME 04101
EIN 01-0211484

Bangor Theological Seminary is electing to capitalize repair and maintenance costs under Regulation Section 1.263(a)- 3(n).

Form/Line Identifier

Form 990-PF, Part VIII-A, Summary of Direct Charitable Activities

Explanation:

Activity One: Leadership Formation

The BTS Center offers learning communities and cohorts, courses, study groups, workshops, retreats, and other theologically grounded programs of continuing education, professional development, and spiritual / vocational formation, to assist with the formation of clergy, nonprofit leaders, chaplains, spiritual directors, engaged laypersons, and denominational leaders. This year's programs have included a new eight-week course called "EcoSpiritual Leaders," a year-long EcoPreacher Cohort, a four-day retreat for emerging leaders called "Spiritual Ecology for Spiritual Leaders," a three-day retreat for senior leaders in the faith and climate movement called "Climate Advocacy and the Sacred Wild," a gathering for trained spiritual directors called "Spiritual Direction for a Climate-Changed World," a series of group spiritual direction circles, and two "Chaplaincy and the Environment" Conversation Circles for chaplains. With its focus on Leadership Formation, The BTS Center seeks to equip, connect, and resource spiritual leaders from a variety of traditions the "ripple makers" those who have particular roles in guiding congregations and communities of spiritual practice as they lead in a climate-changed world.

Expenses: \$259,213

Activity Two: Applied Research

The BTS Center seeks to approach our work with a posture of "rigorous and reverent curiosity" rigorous, because we aim to bring the discipline of quantitative and qualitative research to our programs, asking important questions, surfacing stories, collecting data, drawing conclusions, and sharing our findings; and reverent because we understand this work is sacred: we ask curious questions not simply because we are interested, but also because there is a divine urgency, a sacred calling, to this work of cultivating and nurturing spiritual leadership for a climate-changed world. This year The BTS Center completed a two-year, cross-sector Research Collaborative that drew together a cohort of leaders from eight partner organizations: St. Joseph's College, Hour Exchange Portland, Waterville Creates, Boston Food Forest Coalition, Maine Prisoner Advocacy Coalition, Montreal City Mission, Ashwood Waldorf School, and The BTS Center to explore the question, "How would organizations act differently today if they embodied an ecological imagination?" Significant findings from this project will be published in the year ahead. More recently, The BTS Center has brought a research lens to its work with the year-long EcoPreacher Cohort and the year-long Small Church Leadership Community, asking questions about congregational and clergy understandings of vocation in a climate-changed world.

Expenses: \$177,787

Activity Three: Public Conversations and Public Ritual

Drawing together leading thinkers, authors, scholars, and practitioners, often in online spaces, The BTS Center hosts and facilitates public conversations and ritual focusing on themes related to spiritual leadership and the climate crisis. This year's offerings have included a five-part "Lament With Earth" online ritual series; a podcast called Climate Changed featuring engaging conversations with thoughtful leaders; an online public reading for Martin Luther King, Jr. Day, called "Committed to Listen"; a series of in-person, one-day "Wonder and Wander" retreats; and several online "Let's Talk: Conversations That Matter" interviews with authors and scholars.

Expenses: \$175,585

Activity Four: Convocation

With roots dating back to 1905, Convocation is The BTS Center's annual conference, bringing together keynote speakers, scholars, workshop leaders, musicians and artists, and a broad group of spiritual leaders interested in exploring themes related to spiritual leadership for a climate-changed world. Incorporating music, the arts, and contemplative practice, recent Convocations have included a blend of online and offline experiences, woven together to facilitate learning, nurture respite, and deepen community. Convocation 2022, held online in October 2022, explored the theme "Imagination and Collective Liberation for a Climate-Changed World," with Ched Myers, Cole Arthur Riley, Rob Hopkins, Veronice Miles, Shanon Shah, Keisha McKenzie, and musician Reggie Harris, among other leaders.

Expenses: \$130,338

Activity Five: Equipping Congregations

In keeping with the legacy of its predecessor, Bangor Theological Seminary, The BTS Center continues to focus, in part, on the practices of congregational life in the 21st century, and on developing programs and resources to equip congregations for effective and faithful

ministry in a time of rapid, traumatic, transformative change. Aware that geography impacts identity and practice in significant ways, at times these programs are oriented particularly toward New England settings, and sometimes toward small New England congregations. For example, The BTS Center is offering a Small Church Leadership Community around the theme "Cultivating Refugia: Building the Resilient Church," drawing together teams from six small New England congregations for a year-long cohort focusing on naming and deepening the unique gifts of small congregations in ways that strengthen their resilience and help them engage in meaningful ministry in this time of cultural and planetary upheaval. Additionally, The BTS Center is continuing to develop a Leadership Commons, a collection of web-based resources designed to help equip faith leaders in the work of guiding communities of spiritual practice through the uncertainties of life on a changing planet.

Expenses: \$85,932