

Department of the Treasury Internal Revenue Service

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.

2023

Open to Public Inspection

For calendar year 2023 or tax year beginning and ending

Name of foundation JAMES E. MCGRATH TRUST BANGOR SAVINGS BANK

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions) P.O. BOX 656 207-942-5211

City or town, state or province, country, and ZIP or foreign postal code BANGOR, ME 04402-9934

G Check all that apply: Initial return Final return Address change Initial return of a former public charity Amended return Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 613,526. J Accounting method: Cash Accrual Other (specify)

F If private foundation status was terminated under section 507(b)(1)(A), check here . . . F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . .

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	23,698.	6,247.	6,247.
	2 Savings and temporary cash investments			
	3 Accounts receivable _____ Less: allowance for doubtful accounts _____			
	4 Pledges receivable _____ Less: allowance for doubtful accounts _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) _____ Less: allowance for doubtful accounts <u>NONE</u>			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule) STMT 8	234,581.	236,189.	235,103.
	b Investments - corporate stock (attach schedule) STMT 9	203,035.	178,490.	319,465.
	c Investments - corporate bonds (attach schedule) STMT 12	40,758.	44,014.	43,584.
	11 Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 13	2,290.	8,237.	9,127.
	14 Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule)			
15 Other assets (describe _____)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	504,362.	473,177.	613,526.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons . .			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe _____)			
	23 Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30 <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30 <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	504,362.	473,177.	
	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 (see instructions)	504,362.	473,177.		
30 Total liabilities and net assets/fund balances (see instructions)	504,362.	473,177.		

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	504,362.
2 Enter amount from Part I, line 27a	2	-30,903.
3 Other increases not included in line 2 (itemize) <u>2022 TRANSACTION POSTED IN 2023</u>	3	107.
4 Add lines 1, 2, and 3	4	473,566.
5 Decreases not included in line 2 (itemize) <u>SEE STATEMENT 14</u>	5	389.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	473,177.

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.)
1 a PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a 179,264.		183,916.	-4,652.	
b				
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			-4,652.	
b				
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	-4,652.
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	

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	171.
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	NONE
3 Add lines 1 and 2	3	171.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	171.
6 Credits/Payments:		
a 2023 estimated tax payments and 2022 overpayment credited to 2023	6a	
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	NONE
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	171.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2024 estimated tax NONE Refunded	11	

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.
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?
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:
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.
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 2023 or the tax year beginning in 2023?
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?
14 The books are in care of BANGOR SAVINGS BANK Telephone no. (207) 942-5211
Located at 24 HAMLIN WAY, BANGOR, ME ZIP+4 04101
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here
16 At any time during calendar year 2023, 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?

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

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

Table with 3 columns: Question, Yes, No. Rows include 1a(1) through 4b, detailing various activities like engaging in sales, borrowing money, and business holdings.

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.		
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).		
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?		
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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Bangor Savings Bank P. O. BOX 656, BANGOR, ME 04402-9934	Trustee 1	3,934.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 NONE

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

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

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

Total number of others receiving over \$50,000 for professional services NONE

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 NONE	
2	
3	
4	

Part VIII-B Summary of Program-Related Investments (see instructions)

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

	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3 NONE	

Total. Add lines 1 through 3

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	572,919.
b	Average of monthly cash balances	1b	24,665.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	597,584.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	597,584.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	8,964.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	588,620.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	29,431.

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	29,431.
2a	Tax on investment income for 2022 from Part V, line 5	2a	171.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b.	2c	171.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	29,260.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	29,260.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	29,260.

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	31,917.
b	Program-related investments - total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	31,917.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				29,260.
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only.			NONE	
b Total for prior years: 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2023:				
a From 2018		NONE		
b From 2019		3,023.		
c From 2020		5,897.		
d From 2021		4,555.		
e From 2022		9,292.		
f Total of lines 3a through e	22,767.			
4 Qualifying distributions for 2023 from Part XI, line 4: \$ <u>31,917.</u>				
a Applied to 2022, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2023 distributable amount				29,260.
e Remaining amount distributed out of corpus . . .	2,657.			
5 Excess distributions carryover applied to 2023 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	25,424.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024.				NONE
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)	NONE			
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a	25,424.			
10 Analysis of line 9:				
a Excess from 2019 . . .	3,023.			
b Excess from 2020 . . .	5,897.			
c Excess from 2021 . . .	4,555.			
d Excess from 2022 . . .	9,292.			
e Excess from 2023 . . .	2,657.			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2023	(b) 2022	(c) 2021	(d) 2020	
2a 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. See instructions.

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

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

c Any submission deadlines:

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

Part XIV Supplementary Information *(continued)*

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

Recipient 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				
ST. JOHN'S ROMAN CATHOLIC CHURCH Dir of Busin 217 YORK STREET Bangor ME 04401	NONE	PC	CHARITY	29,185.
Total				3a 29,185.
b Approved for future payment				
Total				3b

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- | | Yes | No |
|---|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

<i>Suzanne Moffatt</i> Signature of officer or trustee	05/10/2024 Date	SENIOR VP Title	May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
---	--------------------	--------------------	---

SUZANNE MOFFATT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
EILEEN SZENTJOBI	<i>Eileen Szentjobi</i>	05/10/2024		P00665127
Firm's name	ERNST & YOUNG U.S. LLP	Firm's EIN	34-6565596	
Firm's address	99 WOOD AVE, SOUTH, 7TH FLOOR ISLEN, NJ 08830	Phone no.	732-516-5151	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER REVENUE	151.	151.
ALBEMARLE CORP	26.	26.
AMERICAN WATER WORKS CO INC	69.	69.
ANTHEM INC	46.	46.
APPLE INC	52.	52.
APPLIED MATERIALS INC	54.	54.
BRISTOL MYERS SQUIBB CO	123.	123.
CHEVRON CORPORATION	94.	94.
CONSOLIDATED EDISON INC	80.	80.
CONSTELLATION BRANDS INC	73.	73.
ENBRIDGE INCORPORATED	108.	108.
FHLB 2.125% 12/11/26	425.	425.
FHLB 3.000% 9/15/25	750.	750.
FHLB 2.500% 2/13/24	742.	742.
FHLB 0.500% 12/27/24	88.	88.
FHLB 2.125% 3/10/23	1,016.	1,016.
FFCB 3.010% 3/09/26	602.	602.
FREDDIE MAC 5.5% 20 MAR 2025	684.	684.
FN MA5092 4.5% 01 JUL 2038	868.	868.
FEDEX CORPORATION	135.	135.
INTERCONTINENTAL EXCHANGE INC	36.	36.
INVESCO TAXABLE MUNICIPAL BOND ETF	257.	257.
ISHARES CORE S&P MID-CAP ETF	631.	631.
ISHARES CORE S&P SMALL-CAP ETF	499.	499.
ISHARES 5-10Y INV GRADE CORP ETF	222.	222.
ISHARES 1-5Y INV GRADE CORP ETF	796.	796.
ISHARES CORE MSCI EAFE ETF	1,684.	1,684.
JP MORGAN CHASE & CO	178.	178.
JOHNSON & JOHNSON	101.	101.
LOCKHEED MARTIN CORP	58.	58.
LOWES COS INC	73.	73.
MDU RESOURCES GROUP INC	50.	50.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MICROSOFT CORP	46.	46.
FEDERATED HERMES GOVT OBL	1,380.	1,380.
NEWMONT CORP	104.	104.
NOVO NORDISK AS SPONS ADR	29.	29.
PEPSICO INC	87.	87.
PHILLIPS 66	95.	95.
PUBLIC STORAGE INC REIT	117.	117.
RAYTHEON TECHNOLOGIES CORP	34.	34.
REGIONS FINANCIAL CORP	144.	144.
STRYKER CORPORATION	45.	45.
TRACTOR SUPPLY CO	27.	27.
TRADEWEB MARKETS INC CL A	8.	
U.S. TREASURY NOTES 1.875% 2/28/27	188.	188.
US TREASURY N/B 3.25% 31 AUG 2024	918.	918.
US TREASURY N/B 3.5% 15 SEP 2025	949.	949.
US TREASURY N/B 4.125% 31 OCT 2027	1,008.	1,008.
VANGUARD FTSE EMERGING MARKETS ETF	463.	463.
VERIZON COMMUNICATIONS	298.	298.
PARAMOUNT GLOBAL CL B	28.	28.
VIRTU FINANCIAL INC CL A	79.	79.
VISA INC CL A	36.	36.
VOLKSWAGEN AG SPONS ADR	347.	347.
WALMART INC	45.	45.
WALGREENS BOOTS ALLIANCE INC	85.	85.
WILLIAMS-SONOMA INC	21.	21.
TOTAL	----- 17,352. =====	----- 17,344. =====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
OTHER REVENUE	2,311.

TOTALS	2,311.
	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,530.	765.		765.
TOTALS	1,530.	765.	NONE	765.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TRUSTEE FEES - INCOME (NON-DED	799.	799.
TRUSTEE FEES-PRIN (NON-DEDUCTI	1,319.	1,319.
	-----	-----
TOTALS	2,118.	2,118.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	73.	73.
STATE INCOME TAXES	2,518.	
FEDERAL TAX PAYMENT - PRIOR YE	6,415.	
FOREIGN TAXES ON QUALIFIED FOR	101.	101.
FOREIGN TAXES ON NONQUALIFIED	31.	31.
	-----	-----
TOTALS	9,138.	205.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER EXPENSE (NON-DEDUCTIBLE	9.	9.
TOTALS	9. =====	9. =====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
FEDERAL HOME LOAN-DTD 02/08/20		
FEDERAL HOME LOAN-DTD 02/15/20		
FEDERAL FARM CREDIT-DTD 03/09/		
FEDERAL HOME LOAN-DTD 11/07/20		
INVESCO TAXABLE MUNICIPAL BOND	17,467.	17,034.
FEDERAL HOME LOAN BANKS 3% 15	24,997.	24,445.
FEDERAL HOME LOAN BANKS .5% 27		
UNITED STATES TREASURY NOTE/BO	9,916.	9,374.
UNITED STATES TREASURY NOTE/BO	24,840.	24,704.
UNITED STATES TREASURY NOTE/BO	24,825.	24,632.
UNITED STATES TREASURY NOTE/BO	24,748.	25,157.
FANNIE MAE POOL FN MA5092 4.5%	44,532.	45,275.
FEDERAL FARM CREDIT BANKS FUND	19,959.	19,517.
FEDERAL HOME LOAN BANKS 2.125%	20,279.	18,904.
UNITED STATES TREASURY NOTE/BO	24,626.	26,061.
	-----	-----
TOTALS	236,189.	235,103.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
VOLKSWAGEN AG SPONS ADR		
AMAZON.COM INC	3,207.	5,622.
LOWES COS INC	1,535.	3,338.
WILLIAMS-SONOMA INC		
WALT DISNEY CO/THE	917.	2,348.
CONSTELLATION BRANDS INC	3,088.	3,868.
PEPSICO INC	2,432.	4,416.
WALGREENS BOOTS ALLIANCE INC		
WALMART INC	2,071.	3,468.
ENBRIDGE INCORPORATED	702.	1,405.
CHEVRON CORPORATION	1,000.	2,088.
PHILLIPS 66	475.	2,796.
VIRTU FINANCIAL INC CL A	1,875.	1,580.
JP MORGAN CHASE & CO	2,967.	6,974.
REGIONS FINANCIAL CORP	3,485.	3,081.
TRADEWEB MARKETS INC CL A	946.	1,908.
BERKSHIRE HATHAWAY INC-CL B	1,990.	3,567.
INTERCONTINENTAL EXCHANGE INC	921.	2,569.
BRISTOL MYERS SQUIBB CO	2,360.	2,566.
STRYKER CORPORATION	556.	4,192.
JOHNSON & JOHNSON	2,654.	3,135.
ILLUMINA INC	1,434.	696.
ICON PLC	1,016.	4,246.
VERTEX PHARMACEUTICALS INC	2,984.	5,696.
RAYTHEON TECHNOLOGIES CORP		
LOCKHEED MARTIN CORP		
MASTEC INC		
FEDEX CORPORATION	3,750.	6,577.
CYBERARK SOFTWARE LTD		

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
MICROSOFT CORP	1,753.	5,641.
ADOBE INC	4,459.	8,352.
SALESFORCE.COM INC	5,361.	7,105.
VISA INC CL	650.	4,426.
PAYPAL HOLDINGS INC		
APPLE INC	3,971.	9,819.
APPLIED MATERIALS INC	1,914.	6,807.
NEWMONT CORP	3,382.	2,525.
ALBEMARLE CORP	2,480.	3,901.
ALPHABET INC CL A	544.	5,169.
META PLATFORMS INC CL A		
VERIZON COMMUNICATIONS	6,233.	5,467.
MDU RESOURCES GROUP INC		
AMERICAN WATER WORKS CO INC	1,743.	3,036.
ISHARES CORE S&P SMALL-CAP ETF	11,034.	37,996.
ISHARES CORE S&P MID-CAP ETF	12,653.	43,235.
VANGUARD FTSE EMERGING MARKETS	6,740.	8,302.
ISHARES CORE MSCI EAFE ETF	38,850.	49,737.
COHERENT CORP	4,024.	2,786.
ELEVANCE HEALTH INC	674.	3,301.
FTI CONSULTING INC	2,418.	2,987.
GENERAC HOLDINGS INC	3,018.	3,619.
NOVO NORDISK A/S	1,493.	2,690.
PARAMOUNT GLOBA		
SNOWFLAKE INC CL	3,548.	6,169.
UIPATH INC	2,777.	3,825.
TRACTOR SUPPLY CO	1,861.	1,720.
RTX CORP	1,688.	2,019.
GENERAL DYNAMICS CORP	3,514.	3,625.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
FORTINET INC	3,641.	4,097.
CONSOLIDATED EDISON INC	3,039.	2,820.
APTIV PLC	2,663.	2,153.
TOTALS	----- 178,490.	----- 319,465.
	=====	=====

JAMES E. MCGRATH TRUST

20-7105018

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ISHARES TRUST ISHARES 1-5 YEAR	44,014.	43,584.
ISHARES 5-10 YEAR INVESTMENT G		
TOTALS	----- 44,014. =====	----- 43,584. =====

JAMES E. MCGRATH TRUST

20-7105018

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
PUBLIC STORAGE INC REIT	C	2,049.	2,745.
SPDR GOLD MINISHARES TRUST	C	6,188.	6,382.
		-----	-----
TOTALS		8,237.	9,127.
		=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
2023 TRANSACTION POSTED IN 2024	228.
NONDEDUCTIBLE TAX PAYMENTS	54.
ROUNDING ADJUSTMENT	107.

TOTAL	389.
	=====

AVERAGE MONTHLY FMV - 990PF, PART IX, LINES 1a-1c
 =====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	574,748.	23,989.	
FEBRUARY	580,134.	28,088.	
MARCH	571,381.	32,006.	
APRIL	575,144.	26,852.	
MAY	575,477.	21,508.	
JUNE	581,251.	16,692.	
JULY	596,566.	11,555.	
AUGUST	588,621.	19,318.	
SEPTEMBER	551,179.	37,151.	
OCTOBER	530,058.	40,761.	
NOVEMBER	556,344.	26,144.	
DECEMBER	594,128.	11,916.	
	-----	-----	-----
TOTAL	6,875,031.	295,980.	
	=====	=====	=====
AVERAGE FMV	572,919.	24,665.	
	=====	=====	=====