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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

A Employer identification number
01-6059906

Number and street (or P O box number if mail is not delivered to street address) Room/suite
123 FREE STREET

B Telephone number (see instructions)
(207) 553-7160

City or town, state, and ZIP code
PORTLAND, ME 04101

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,038,008

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	168,826	168,826	168,826	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-48,544			
	b	Gross sales price for all assets on line 6a 1,792,619				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			4,988	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	559	559	559	
	12	**Total.** Add lines 1 through 11	120,841	169,385	174,373	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,581	0	0	0
	c	Other professional fees (attach schedule)	29,357	29,357	29,357	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	26,879	0	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	58,817	29,357	29,357	0
	25	Contributions, gifts, grants paid	244,413			244,413
	26	**Total expenses and disbursements.** Add lines 24 and 25	303,230	29,357	29,357	244,413
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-182,389			
	b	**Net investment income** (if negative, enter -0-)		140,028		
	c	**Adjusted net income** (if negative, enter -0-)			145,016	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	444,003	242,367	242,367
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 page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ ________ Less allowance for doubtful accounts ▶ ________			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	3,770,204	3,609,999	4,110,722
c	Investments—corporate bonds (attach schedule)	500,683	680,135	684,919
11	Investments—land, buildings, and equipment basis ▶ ________ Less accumulated depreciation (attach schedule) ▶ ________			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
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)	4,714,890	4,532,501	5,038,008
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)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	4,714,890	4,532,501	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	**Total net assets or fund balances** (see page 17 of the instructions)	4,714,890	4,532,501	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,714,890	4,532,501	

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 30 (must agree with end-of-year figure reported on prior year's return)	1	4,714,890
2	Enter amount from Part I, line 27a	2	-182,389
3	Other increases not included in line 2 (itemize) ▶ ________	3	0
4	Add lines 1, 2, and 3	4	4,532,501
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 30	6	4,532,501

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	-48,544
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	4,988

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	228,301	4,949,054	0 046130
2010	251,994	4,671,195	0 053946
2009	236,684	5,304,637	0 044618
2008	208,453	5,004,601	0 041652
2007	296,857	5,371,278	0 055267

2	**Total** of line 1, column (d).	2	0 241613
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048323
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	5,054,994
5	Multiply line 4 by line 3.	5	244,272
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,400
7	Add lines 5 and 6.	7	245,672
8	Enter qualifying distributions from Part XII, line 4.	8	244,413

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,801
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% 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	2,801
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	2,801
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,180		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	5,180
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,379
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 2,379	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	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			
e	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? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ME			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶SPINNAKER TRUST Telephone no ▶(207) 553-7160

Located at ▶123 FREE 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 |

16	At any time during calendar year 2012, 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?	16		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

Part VII-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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(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)? ☐ Yes ☑ No			
	(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) ☐ Yes ☑ No			
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 page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	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 2012?	1c		No
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2012 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2012?	4b		No

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

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))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
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)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	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? ☐ Yes ☐ No			
	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? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, 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
SPINNAKER TRUST 123 FREE STREET PORTLAND, ME 04101	TRUSTEE 0 48	0	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				
Total number of other employees paid over $50,000 ▶				0

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

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

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

Part IX-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 MAINE COAST HERITAGE TRUST CONSERVES AND STEWARDS MAINE'S COASTAL LANDS AND ISLANDS FOR THEIR RENOWNED SCENIC BEAUTY, OUTDOOR RECREATIONAL OPPORTUNITIES, ECOLOGICAL DIVERSITY AND WORKING LANDSCAPES MCHT PROMOTES THE CONSERVATION OF NATURAL PLACES STATEWIDE BY WORKING WITH LAND TRUSTS, COMMUNITIES AND OTHER PARTNERS CONTRIBUTIONS TO THIS ORGANIZATION SUPPORT THE GENERAL MISSION	170,546
2 COASTAL MOUNTAINS LAND TRUST PERMANENTLY CONSERVES LAND TO BENEFIT THE NATURAL AND HUMAN COMMUNITIES OF WESTERN PENOBSCOT BAY, BY WORKING PROACTIVELY AND COOPERATIVELY WITH LAND OWNERS TO ESTABLISH A SYSTEM OF CONSERVATION LANDS THAT FEATURE HABITAT SUPPORTING BIOLOGICAL DIVERSITY, WATER RESOURCES, INCLUDING RIVERS, LAKES, WETLANDS, AQUIFERS, AND THE BAY, FARMS AND FORESTS MANAGED FOR SUSTAINED PRODUCTIVITY, AND SCENIC LANDSCAPES ESSENTIAL TO OUR SENSE OF PLACE CONTRIBUTIONS TO THIS ORGANIZATION SUPPORT ITS GENERAL MISSION	10,000
3 NATURAL RESOURCES COUNCIL OF MAINE A NONPROFIT MEMBERSHIP ORGANIZATION PROTECTING, RESTORING, AND CONSERVING MAINE'S ENVIRONMENT, NOW AND FOR FUTURE GENERATIONS, WORKING TO IMPROVE THE QUALITY OF MAINE'S RIVERS, TO DECREASE AIR AND GLOBAL WARMING POLLUTION, AND TO CONSERVE MAINE LANDS CONTRIBUTIONS TO THIS ORGANIZATION SUPPORT ITS GENERAL MISSION	12,500
4 UNITED MID-COAST CHARITIES, INC DEDICATED TO THE SUPPORT OF CHARITIES WHICH PROVIDE SOCIAL SERVICES AND CARE TO THE MOST DESERVING, INCLUDING MEDICAL, PHYSICAL, SOCIAL, PSYCHIATRIC OR COMMUNITY EDUCATIONAL SERVICES UMCC STRIVES TO LOCATE CHARITIES THAT OFFER THE MOST POSSIBLE BENEFIT TO RESIDENTS IN AND AROUND MID-COAST MAINE CONTRIBUTIONS TO THIS ORGANIZATION HELP SUPPORT ITS GENERAL MISSION	12,000

Part IX-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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

Part X **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	4,814,200
b	Average of monthly cash balances	1b	317,774
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,131,974
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	5,131,974
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	76,980
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,054,994
6	**Minimum investment return.** Enter 5% of line 5	6	252,750

Part XI **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 X, line 6	1	
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a		
b	Income tax for 2012 (This does not include the tax from Part VI) — 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 XIII, line 1	7	

Part XII **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	244,413
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	244,413
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	244,413

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010. 1,193				
e From 2011.				
f **Total** of lines 3a through e.	1,193			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ ______				
a Applied to 2011, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,193			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	1,193			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . . 1,193				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	145,016	192,281	138,827	259,440	735,564
b 85% of line 2a	123,264	163,439	118,003	220,524	625,229
c Qualifying distributions from Part XII, line 4 for each year listed	244,413	228,301	254,914	238,385	966,013
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	244,413	228,301	254,914	238,385	966,013
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	5,033,146	5,011,309	4,881,847	4,758,621	19,684,923
(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 X, line 6 for each year listed	168,500	164,969	155,707	176,821	665,997
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	1,985,726	1,037,192	298,827	165,895	3,487,640

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number 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 XV 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*				
See Additional Data Table				
Total . . . . ▶ **3a**				244,413
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	168,826	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	559	
8 Gain or (loss) from sales of assets other than inventory			18	-48,544	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		120,841	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 120,841

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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) of the Code (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

Sign Here

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

******	2013-10-22	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JAMES D GADDIS	JAMES D GADDIS	2013-10-22		P00735590
Firm's name ▶	SPINNAKER TRUST		Firm's EIN ▶ 01-0513167	
Firm's address ▶	123 FREE STREET PORTLAND, ME 04101		Phone no (207) 553-7160	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
APPLIED MATERIALS INC		2011-10-07	2012-07-10
APPLIED MATERIALS INC		2011-11-23	2012-07-10
CATERPILLAR INC DEL		2011-12-02	2012-09-04
COCA COLA CO		2011-11-28	2012-08-15
HEWLETT PACKARD CO		2012-02-17	2012-09-12
INTEL CORP		2012-10-04	2012-12-20
INTEL CORP		2012-10-04	2012-12-20
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND		2012-09-10	2012-12-19
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND		2012-09-19	2012-12-19
ISHARES IBOXX $ HIGH YIELD CORP BOND FUND		2012-09-19	2012-12-19
ISHARES IBOXX $ INVESTMENT GRADE CORP BOND		2012-09-10	2012-10-19
ISHARES IBOXX $ INVESTMENT GRADE CORP BOND		2012-09-10	2012-11-27
ISHARES IBOXX $ INVESTMENT GRADE CORP BOND		2012-09-19	2012-10-19
NOVARTIS AG ADR		2011-11-23	2012-10-25
PIMCO TOTAL RETURN ETF		2012-09-19	2012-12-19
POWERSHARES IN NATL MUN B PT		2012-09-10	2012-12-19
VANGUARD INTERMEDIATE-TERM C		2012-11-27	2012-12-19
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2011-11-29	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2011-11-30	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2011-12-22	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2011-12-30	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-01-31	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-02-29	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-03-30	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-03-30	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-04-30	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-05-31	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-06-29	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-08-01	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-08-08	2012-08-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-08-20	2012-10-17
WISDOM TREE EMERG MKTS DEBT		2012-10-19	2012-12-19
XYLEM INC W/I		2011-09-22	2012-08-02
XYLEM INC W/I		2011-11-25	2012-08-02
XYLEM INC W/I		2011-11-25	2012-08-03
HEWLETT PACKARD CO		2011-04-13	2012-09-12
INTEL CORP		2011-11-23	2012-12-19
INTEL CORP		2011-11-23	2012-12-20
APPLIED MATERIALS INC		2011-10-07	2012-07-10
APPLIED MATERIALS INC		2011-11-23	2012-07-10
CATERPILLAR INC DEL		2011-12-02	2012-09-04
COCA COLA CO		2011-11-28	2012-08-15
HEWLETT PACKARD CO		2012-02-17	2012-09-12
INTEL CORP		2012-10-04	2012-12-20
INTEL CORP		2012-10-04	2012-12-20
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND		2012-09-10	2012-12-19
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND		2012-09-19	2012-12-19
ISHARES IBOXX $ HIGH YIELD CORP BOND FUND		2012-09-10	2012-12-19
ISHARES IBOXX $ HIGH YIELD CORP BOND FUND		2012-09-19	2012-12-19
ISHARES IBOXX $ INVESTMENT GRADE CORP BOND		2012-09-10	2012-10-19
ISHARES IBOXX $ INVESTMENT GRADE CORP BOND		2012-09-10	2012-11-27
ISHARES IBOXX $ INVESTMENT GRADE CORP BOND		2012-09-19	2012-10-19
NOVARTIS AG ADR		2011-11-23	2012-10-25
PIMCO TOTAL RETURN ETF		2012-09-10	2012-12-19
PIMCO TOTAL RETURN ETF		2012-09-19	2012-12-19
POWERSHARES IN NATL MUN B PT		2012-09-10	2012-12-19
VANGUARD INTERMEDIATE-TERM C		2012-09-19	2012-12-19
VANGUARD INTERMEDIATE-TERM C		2012-11-27	2012-12-19
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2011-11-29	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2011-11-30	2012-08-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2011-12-22	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2011-12-30	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-01-31	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-02-29	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-03-30	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-03-30	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-04-30	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-05-31	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-06-29	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-08-01	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-08-08	2012-08-30
VANGUARD SHORT-TERM BOND INDEX SIGNAL		2012-08-20	2012-10-17
WISDOM TREE EMERG MKTS DEBT		2012-10-19	2012-12-19
XYLEM INC W/I		2011-09-22	2012-08-02
XYLEM INC W/I		2011-11-25	2012-08-02
XYLEM INC W/I		2011-11-25	2012-08-03
HEWLETT PACKARD CO		2010-09-01	2012-09-12
INTEL CORP		2011-11-23	2012-12-19
INTEL CORP		2011-11-23	2012-12-20
XYLEM INC W/I		2008-03-24	2012-08-02
XYLEM INC W/I		2010-10-26	2012-08-02
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,948		20,057	-109
18,164		17,253	911
30,967		36,675	-5,708
45,241		37,358	7,883
9,709		16,060	-6,351
10,541		11,320	-779
1,903		2,047	-144
2,633		2,638	-5
10,005		10,048	-43
2,341		2,346	-5
17,809		17,383	426
29,270		28,771	499
11,668		11,471	197
42,643		37,150	5,493
10,873		10,839	34
4,995		5,006	-11
12,771		12,817	-46
150,282		150,000	282
205		205	0
696		692	4
220		219	1
217		217	0
200		199	1
211		210	1
57		57	0
206		206	0
205		204	1
193		193	0
197		197	0
59		59	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
69		69	0
5,885		5,807	78
13,946		13,934	12
4,805		4,720	85
19,141		18,421	720
10,968		25,193	-14,225
21,938		23,843	-1,905
11,712		12,839	-1,127
46,492		46,745	-253
39,464		37,483	1,981
70,192		83,130	-12,938
102,284		84,461	17,823
32,903		54,424	-21,521
20,099		21,584	-1,485
3,639		3,915	-276
13,691		13,716	-25
24,750		24,856	-106
2,341		2,313	28
6,087		6,099	-12
50,112		48,911	1,201
78,906		77,562	1,344
29,478		28,980	498
95,948		83,588	12,360
9,785		9,696	89
27,726		27,639	87
16,907		16,942	-35
19,377		19,279	98
19,377		19,446	-69
350,658		350,000	658
479		478	1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,625		1,614	11
514		512	2
506		506	0
466		465	1
493		490	3
134		133	1
481		480	1
478		477	1
451		450	1
459		459	0
138		138	0
161		161	0
20,063		19,798	265
12,306		12,295	11
11,017		10,822	195
43,068		41,447	1,621
21,036		45,877	-24,841
47,463		51,584	-4,121
28,758		31,523	-2,765
11,720		15,531	-3,811
7,149		8,431	-1,282
545			545

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-109
			911
			-5,708
			7,883
			-6,351
			-779
			-144
			-5
			-43
			-5
			426
			499
			197
			5,493
			34
			-11
			-46
			282
			0
			4
			1
			0
			1
			1
			0
			0
			1
			0
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			0
			78
			12
			85
			720
			-14,225
			-1,905
			-1,127
			-253
			1,981
			-12,938
			17,823
			-21,521
			-1,485
			-276
			-25
			-106
			28
			-12
			1,201
			1,344
			498
			12,360
			89
			87
			-35
			98
			-69
			658
			1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			11
			2
			0
			1
			3
			1
			1
			1
			1
			0
			0
			0
			265
			11
			195
			1,621
			-24,841
			-4,121
			-2,765
			-3,811
			-1,282
			545

Form 990PF Part XV Line 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*				
BAY CHAMBER CONCERTS INC 58 BAY VIEW STREET SUITE 1 CAMDEN, ME 04843			GENERAL SUPPORT	1,000
BROADREACH FAMILY & COMMUNITY SERVICES 5 STEPHENSON LANE BELFAST, ME 04915			GENERAL SUPPORT	8,000
BRUNSWICK TOPSHAM LAND TRUST 108 MAINE STREET BRUNSWICK, ME 04011			GENERAL SUPPORT	2,000
CATHANCE RIVER EDUCATION ALLIANCE PO BOX 187 TOPSHAM, ME 04086			GENERAL SUPPORT	2,000
COASTAL MOUNTAINS LAND TRUST 101 MOUNT BATTIE STREET CAMDEN, ME 04843			GENERAL SUPPORT	10,000
CONSERVATION LAW FOUNDATION 47 PORTLAND STREET SUITE 4 PORTLAND, ME 04101			GENERAL SUPPORT	6,367
FRIENDS OF CASCO BAY - CASCO BAYKEEPER 43 SLOCUM DRIVE SOUTH PORTLAND, ME 04106			GENERAL SUPPORT	1,000
GEORGES RIVER LAND TRUST 8 NORTH MAIN STREET SUITE 200 ROCKLAND, ME 04841			GENERAL SUPPORT	2,000
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL ISLAND SUITE 201 TOPSHAM, ME 04086			GENERAL SUPPORT	170,546
NATURAL RESOURCES COUNCIL OF MAINE 3 WADE STREET AUGUSTA, ME 04330			GENERAL SUPPORT	12,500
PENOBSCOT BAY YMCA PO BOX 840 ROCKPORT, ME 04856			GENERAL SUPPORT	5,000
RIVERVIEW FOUNDATION 146 OCEAN STREET SOUTH PORTLAND, ME 04106			GENERAL SUPPORT	1,250
SHEEPSCOT WELLSPRING LAND ALLIANCE 44 MAIN STREET LIBERTY, ME 04949			GENERAL SUPPORT	3,000
THE COMMUNITY SCHOOL AT OPPORTUNITY FARM PO BOX 555 CAMDEN, ME 04843			GENERAL SUPPORT	5,000
THE LOBSTER CONSERVANCY PO BOX 235 FRIENDSHIP, ME 04547			GENERAL SUPPORT	1,250

Form 990PF Part XV Line 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*				
UNITED MID-COAST CHARITIES INC PO BOX 205 CAMDEN, ME 04843			GENERAL SUPPORT	12,000
WINTERKIDS 120 EXCHANGE STREET SUITE 205 PORTLAND, ME 04101			GENERAL SUPPORT	1,500
Total . . . . ▶ **3a**				244,413

TY 2012 Accounting Fees Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES - ACCOUNTING	2,581	0	0	0

TY 2012 Investments Corporate Bonds Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND	167,634	167,608
ISHARES IBOXX $HIGH YIELD CORP BOND FUND	35,150	35,473
PIMCO TOTAL RETURN ETF	155,670	157,577
POWERSHARES IN NATL MUN B PT	70,596	70,941
VANGUARD INTERMEDIATE - TERM C	167,564	168,746
VANGUARD SHORT-TERM BOND INDEX SIGNAL	0	0
WISDOM TREE EMERG MKTS DEBT	83,521	84,574

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TY 2012 Investments Corporate Stock Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY	118,013	143,918
ALERIAN MLP	120,951	120,423
APPLE COMPUTER INC	104,195	101,113
APPLIED MATERIALS	0	0
AT&T INC	130,271	144,110
AVALONBAY COMMUNITIES INC	119,018	135,590
BAXTER INTL INC	156,781	170,383
CATERPILLAR INC	0	0
CHEVRONTEXACO CORP	61,197	129,768
COCA-COLA CO	0	0
CONOCOPHILLIPS	60,554	104,382
CVS CORP	120,424	155,929
DU PONT E.I. DE NEMOURS & CO	157,071	158,909
ENCANA CORP	131,690	127,452
GENERAL MILLS INC	122,459	124,292
HEALTH CARE REIT INC	122,597	154,757
HEINZ, H.J. CO	121,564	134,106
HEWLETT PACKARD CO	0	0
INTEL CORP	0	0
ITT CORPORATION	16,676	22,569
JOHNSON & JOHNSON	109,745	134,943
KIMBERLY CLARK CORP	113,148	145,642
LORILLARD INC	121,563	128,337
MCDONALDS CORP	121,495	112,468
MICROSOFT CORP	161,911	147,892
NESTLE SA ADR	120,934	143,246
NOVARTIS AG ADR	0	0
PHILIP MORRIS INTERNATIONAL INC	122,604	135,915
PHILLIPS 66	60,554	47,790
PROCTER & GAMBLE CO	54,761	128,991

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RAYONIER INC	118,796	159,377
REYNOLDS AMERICAN INC	121,840	122,219
TORTOISE ENERGY INFRASTRUCTURE CORP	119,514	114,648
UNITED PARCEL SERVICE CL B	120,910	125,341
WAL-MART STORES INC	110,694	144,306
WASTE MANAGEMENT INC (NEW)	148,296	159,720
WELLS FARGO & CO	97,721	95,841
WISCONSIN ENERGY CORP	122,052	136,345
XYLEM INC	0	0

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TY 2012 Other Income Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ACADIA RESIDUAL INCOME	559	559	559

TY 2012 Other Professional Fees Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES - SPINNAKER TRUST	29,357	29,357	29,357	0

TY 2012 Taxes Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,745	0	0	0
2011 FEDERAL EXCISE TAX	18,458	0	0	0
2012 ESTIMATED TAXES	5,180	0	0	0
	1,496	0	0	0