

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation

Clarence E. Mulford Trust

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

A Employer identification number

91-0247548

B Telephone number (see instructions)

207-935-2061

P.O. Box 290

City or town, state or province, country, and ZIP or foreign postal code

Fryeburg, ME 04037

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**
☐ 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) ▶ \$ **13428072.98**
 J Accounting method: ☐ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E 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).)		(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 <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	54.72	54.72		
	4 Dividends and interest from securities	411601.02	411601.02		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	117824.55			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		117824.55		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	529480.29	529480.29			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	73433.94	36866.97		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	10133.98			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1809.98	1809.98		
	24 Total operating and administrative expenses. Add lines 13 through 23	85377.90	38676.95		
	25 Contributions, gifts, grants paid	591887.55			591887.55
26 Total expenses and disbursements. Add lines 24 and 25	677265.45	38676.95		715942.40	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	147777.16				
b Net investment income (if negative, enter -0-)		490803.34			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2017)

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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	584452.66	894705.52	894705.52
	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 ▶			
	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)	3715103.76	3967849.88	12095996.06
	c Investments—corporate bonds (attach schedule)	1158790.30	447371.50	447371.40
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	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)	5458346.92	5309926.90	13438072.98
	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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5341762.86	5207813.90	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	116584.06	102113.00	
	30 Total net assets or fund balances (see instructions)		5309926.90	
	31 Total liabilities and net assets/fund balances (see instructions)	5458346.92	5309926.90	

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	5458346.92
2 Enter amount from Part I, line 27a	2	-147777.16
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	5310569.76
5 Decreases not included in line 2 (itemize) ▶	5	642.96
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5309926.90

(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 P	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1000 shs. Hershey Co Stock		1/3/94	12/7/17
1a Catarpillar, Inc Bond	P	1/6/09	9/15/17
b Conoco Phillips Bond	P	12/22/08	11/10/17
c Verizon Communications Bond	P	11/8/09	4/8/17
d GE Electric Corp Bond	P	1/6/09	9/15/17
e GE Electric Corp. Bond	P	4/18/09	12/16/17
(e) Gross sales price 113,886.85	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale 12118.30	(h) Gain or (loss) ((e) plus (f) minus (g)) 101768.55
a 212862.00		205682.00	7180.00
b 102957.00		101003.00	1954.00
c 113521.00		101865.00	11656.00
d 200000.00		203294.00	3294.00 (L)
e 200000.00		201440.00	1440.00 (L)
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			
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	117824.55
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	

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

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 doesn't qualify under section 4940(e). Do not complete this part.

(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))
2016	578763.00	11989914 00	0482
2015	563516.00	11698583.00	0477
2014	585027.00	12580200.00	0465
2013	546824.00	11305376.00	0484
2012	494064 00	10103315.00	0486
2 Total of line 1, column (d)			2 2394 00
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 .0479
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 12618469.00
5 Multiply line 4 by line 3			5 604424 00
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4825.00
7 Add lines 5 and 6			7 609249.00
8 Enter qualifying distributions from Part XII, line 4			8 591888.00

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 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)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	10133	98
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	00
3	Add lines 1 and 2	3	10133	98
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0	00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	10133	98
6	Credits/Payments.			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	10133.98	
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	10133	98
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	00
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	00
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax Refunded	11	0	00

Part VII-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?	Yes	No
1a			✓
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.		✓
	If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
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: (1) On the foundation ▶ \$ (2) On foundation managers ▶ \$		
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? If "Yes," attach a detailed description of the activities	2	✓
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	✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
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 <i>General Instruction T</i>	5	✓
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	✓
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	✓
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	8b	✓
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9	✓ 2
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		✓
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		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	✓	
14 The books are in care of ► <u>Peter G. Hastings and David R. Hastings III, Trustees</u> Telephone no ► <u>207-935-2061</u> Located at ► <u>376 Main Street, Fryeburg, Maine</u> ZIP+4 ► <u>04037-0290</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here		<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2017, 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 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions	1b	N/A
Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
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 2017?	1c	✓
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 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 2017.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2017?	4b	✓

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 4945(d)(4)(A)? 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 ☐ Yes ☒ No
- 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? ☐ Yes ☒ 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? ☐ Yes ☒ No

	Yes	No
5a(1)–(5)		
5b	N/A	
6a		
6b		✓
7a		
7b	N/A	

Part VIII 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
Peter G. Hastings P O Box 290, Fryeburg, ME 04037	Co-Trustee	36516.97	0	0
David R. Hastings III P.O. Box 290, Fryeburg, ME 04037	Co-Trustee	36566.97	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 ☐

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		▶

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	
2	
3	
4	

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 instructions.	
3	
Total. Add lines 1 through 3	

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	12374572.00
b	Average of monthly cash balances	1b	436056.00
c	Fair market value of all other assets (see instructions)	1c	0.00
d	Total (add lines 1a, b, and c)	1d	12810628.00
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	0.00
3	Subtract line 2 from line 1d	3	12810628.00
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	192159.00
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12618469.00
6	Minimum investment return. Enter 5% of line 5	6	630923.00

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	630923.00
2a	Tax on investment income for 2017 from Part VI, line 5	2a	10134.00
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10134.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	620789.00
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	620789.00
6	Deduction from distributable amount (see instructions)	6	36866.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	583923.00

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	591888.00
b	Program-related investments—total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.00
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.00
b	Cash distribution test (attach the required schedule)	3b	0.00
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	591888.00
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	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	591888.00

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				591888.00
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.00	
b Total for prior years. 20____, 20____, 20____		0.00		
3 Excess distributions carryover, if any, to 2017.				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2017 from Part XII, line 4. ▶ \$				
a Applied to 2016, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required—see instructions)		0.00		
c Treated as distributions out of corpus (Election required—see instructions)	0.00			
d Applied to 2017 distributable amount				591888.00
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.00			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.00		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions			0.00	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.00
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0.00			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	0.00			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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 2017, enter the date of the ruling March 4, 1971

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) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, 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 $\frac{2}{3}$ of minimum investment return shown in Part X, 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 XV 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).)

N/A

- 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.

N/A

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:

Peter G. Hastings and David R. Hastings III, Co-Trustees Clarence E. Mulford Trust, P.O. Box 290, Fryeburg, ME 04037

- b** The form in which applications should be submitted and information and materials they should include.

See Attachment D

- c** Any submission deadlines:

See Attachment D

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

See Attachment D

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 <i>Paid during the year</i> See Attachment E				591887.55
Total			▶ 3a	591887.55
b <i>Approved for future payment</i>				
Total			▶ 3b	0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	54.72	
4	Dividends and interest from securities			14	411601.02	
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					
8	Gain or (loss) from sales of assets other than inventory			14	117824.55	
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)				529480.29	
13	Total. Add line 12, columns (b), (d), and (e)				529480.29	

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

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

Part XVII 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 | | ✓ |
| (2) | Other assets | | ✓ |
| b | Other transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | | ✓ |
| (2) | Purchases of assets from a noncharitable exempt organization | | ✓ |
| (3) | Rental of facilities, equipment, or other assets | | ✓ |
| (4) | Reimbursement arrangements | | ✓ |
| (5) | Loans or loan guarantees | | ✓ |
| (6) | Performance of services or membership or fundraising solicitations | | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | ✓ |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. 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. | | |

[illegible]

- 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.

Signature of officer or trustee _____ Date 4/2/18

Co-Trustees _____ Title _____

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name <i>[Signature]</i>	Preparer's signature <i>TERE GASTINGS</i>	Date <i>4/2/18</i>	Check <input type="checkbox"/> if self-employed	PTIN P01508386
	Firm's name ▶ Hastings Malia, P.A			Firm's EIN ▶ 01-0345170	
	Firm's address ▶ PO Box 290, Fryeburg, ME 04037			Phone no 207-935-2061	

THE CLARENCE E. MULFORD TRUST #01-0247548
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ATTACHMENT A

Part I - LINE 18 (a) - TAXES

First quarter estimate 2017	\$	2,500.00
Second quarter estimate 2017	\$	2,500.00
Third quarter estimate 2017	\$	2,500.00
Fourth quarter estimate 2017	\$	2,633.98
Total	\$	10,133.98

PART I - LINE 23 (a) & (b) - OTHER EXPENSES

Additional Tax to Internal Revenue Service, 2017	\$	731.00
Oxford County Probate Court, fees on 2017 Account	\$	65.00
Wall Street Journal	\$	868.98
Brenda Thibodeau, Committee Person	\$	100.00
Asa O. Pike, Committee Person	\$	100.00
George A. Weston, Committee Person	\$	100.00
Morningstar Stock Report	\$	145.00
Total	\$	2,109.98

Less Committee Person payments included in Line 13 (a) and (b)	\$	(300.00)
Total	\$	1,809.98

THE CLARENCE E. MULFORD TRUST #01-0247548
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ATTACHMENT C

LINE 5 - DECREASES NOT IN LINE 2

Adjustment in stock value per MorganStanley	\$	<u>642.86</u>
Total	\$	642.86

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2017 Attachment to Form 990-PF

ATTACHMENT D

THE CLARENCE E. MULFORD TRUST #01-0247548

ATTACHMENT TO FORM 990-PF

PART XV Line 2 b.c. & d.

Item 2 - Information Regarding Grant Programs

(b) Organizations applying for grants are not required to utilize any particular form. Any such application should include a written statement of the purposes for which the grant is sought; a copy of the most recently available financial statement for the organization showing the source and application of its funds; and any other information showing why the particular grant is needed. The amount of the grant desired should be specified. The Trustees and/or Committee of the trust may require additional and/or supporting information. All applications should enclose a copy of the applicant's Internal Revenue Service exemption letter, unless similar evidence is already on file with the trust for such applicant.

(c) Applications for grants may be submitted at any time, but final decisions on grants are made only twice each year, during January and July, so that applications received after January 10 of each year will not be considered at the January meeting and must be re-submitted for later consideration; and applications received after July 10 of each year will not be considered at the July meeting and must be re-submitted for later consideration. Accordingly, applications will be most timely if filed during December or June. Notices of rejection will not ordinarily be sent out, so that any applicant which has not received a grant by the next following February 10 or August 10, as the case may be (assuming that the application was received in time for consideration at the current semi-annual meetings), will thereby understand that its application has been rejected.

(d) The Clarence E. Mulford Trust does not award grants, scholarships, fellowships, loans, prizes, or similar benefits to individuals; but makes grants only for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, and only to organizations which qualify under IRC Section 509(a). In the past, grants from the Trust have been almost exclusively confined to qualified applicants with a principal office located in the Town of Fryeburg Maine, or in one of the eight other towns which geographically adjoin Fryeburg. Very few exceptions have been made to this geographic limitation. It is very unlikely that applications from organizations based outside this local area will receive favorable consideration.

THE CLARENCE E. MULFORD TRUST #01-0247548
2017 Attachment to Form 990-PF

ATTACHMENT E

PART XV, LINE 3(a)

GRANTS AND CONTRIBUTIONS MADE: All grants were made to municipalities or to public charities as described in Code Section 509(a)(1). No recipient was related in any way to any person having an interest in The Clarence E. Mulford Trust. No recipient is a private foundation.

<u>Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Fryeburg Academy 745 Main Street Fryeburg, Maine 04037	School purposes	\$ 349,168.77
Church of the New Jerusalem 12 Oxford Street Fryeburg, ME 04037	Charitable Purposes	\$ 9,500.00
Town of Fryeburg, Maine 16 Lovewell's Pond Road Fryeburg, ME 04037	Municipal Purposes	\$ 57,883.67
Fryeburg Historical Society 511 Main Street Fryeburg, ME 04037	Charitable Purposes	\$ 10,500.00
First Congregational Church of Fryeburg 655 Main St. Fryeburg, ME 04037	Charitable Purposes	\$ 38,575.00
Harvest Hills Animal Shelter, Inc. 1389 Bridgton Road Fryeburg, ME 04037	Charitable Purposes	\$ 2,000.00
Fryeburg Recreation Dept. Inc. PO Box 41 Fryeburg, ME 04037	Charitable Purposes	\$ 50,000.00
MSAD 72 124 Portland St. Fryeburg, ME 04037	School Purposes	\$ 9,710.13
Brownfield Public Library PO Box 215 Brownfield, ME 04010	Charitable Purposes	\$ 2,000.00

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Southwest Oxford County Nutrition, Inc. 52 Ridge Lane Brownfield, ME 04010	Charitable Purposes	\$	1,000.00
Saco River Recreation Council, Inc. PO Box 363 Fryeburg, ME 04037	Charitable Purposes	\$	1,000.00
Town of Brownfield PO Box 192 Brownfield, ME 04010	Charitable Purposes	\$	1,500.00
Community GivingTree PO Box 443 Fryeburg, ME 04037	Charitable Purposes	\$	1,200.00
White Mountain Community Health Center PO Box 2800 Conway, NH 03818	Charitable Purposes	\$	16,000.00
Town of Chatham PO Box 689 Conway, NH 03818	Charitable Purposes	\$	500.00
Lovell Historical Society PO Box 166 Lovell, ME 04037	Charitable Purposes	\$	3,000.00
Arts Jubilee PO Box 647 North Conway, NH 03860	Charitable Purposes	\$	2,500.00
North Fryeburg Community Chapel PO Box 204 Fryeburg, ME 04037	Charitable Purposes	\$	4,112.98
Fryeburg Rescue Association P.O. Box 177 Fryeburg, Maine 04037	Charitable Purposes	\$	10,000.00

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Charlotte Hobbs Memorial Library Charitable Purposes PO Box 215 Lovell, ME 04010	\$	1,737.00
Brownfield Community Church Charitable Purposes P.O. Box 232 Brownfield, Maine 04010	\$	1,500.00
American Red Cross Charitable Purposes 2461 Congresss Street Portland, Maine 04102	\$	2,000.00
Mountain Top Music Association Charitable Purposes P.O. Box 1228 Conway, NH 03813	\$	5,000.00
New England Ski Musuem Charitable Purposes P.O. Box 267 Franconia, NH 03580-0267	\$	5,000.00
Visiting Nurses Home Care & Hospice PO Box 432 No. Conway, NH 03860	\$	6,000.00
Brownfield Historical Society Charitable Purposes PO Box 264 Brownfield, Maine 04010	\$	500.00
	\$	591,887.55