Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

1806

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning JUL 1, 2017 , and ending JUN 30, 2018

Name of foundation: BURNS FAMILY FOUNDATION INC.

A Employer identification number: 46-5671844

Number and street (or P O box number if mail is not delivered to street address): PO BOX 6 | Room/suite:

B Telephone number: 207-563-1700

City or town, state or province, country, and ZIP or foreign postal code: DAMARISCOTTA, ME 04543

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

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) ▶$ 9,878,919.

J Accounting method: [X] 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))

	(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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	44.	44.		STATEMENT 1
4 Dividends and interest from securities	248,579.	248,579.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<12,529.>			
b Gross sales price for all assets on line 6a 1,942,845.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 **Total** Add lines 1 through 11	236,094.	248,623.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	25,500.	5,100.		20,400.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	30,500.	0.		30,500.
b Accounting fees STMT 4	1,985.	0.		1,985.
c Other professional fees STMT 5	37,351.	37,351.		0.
17 Interest				
18 Taxes STMT 6	1,951.	390.		1,561.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	3,632.	1,125.		1,160.
24 **Total operating and administrative expenses.** Add lines 13 through 23	100,919.	43,966.		55,606.
25 Contributions, gifts, grants paid	582,486.			582,486.
26 **Total expenses and disbursements.** Add lines 24 and 25	683,405.	43,966.		638,092.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<447,311.>			
b **Net investment income** (if negative, enter -0-)		204,657.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	15,453.	17,276.	17,276.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	1,356,056.	816,817.	810,362.
	b Investments - corporate stock STMT 9	5,036,233.	4,646,609.	5,973,862.
	c Investments - corporate bonds STMT 10	1,883,805.	1,777,634.	1,716,695.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	765,507.	1,352,754.	1,344,677.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	17,394.	16,047.	16,047.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,074,448.	8,627,137.	9,878,919.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	9,074,448.	8,627,137.	
	30 **Total net assets or fund balances**	9,074,448.	8,627,137.	
	31 **Total liabilities and net assets/fund balances**	9,074,448.	8,627,137.	

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	9,074,448.
2	Enter amount from Part I, line 27a	2	<447,311.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,627,137.
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	8,627,137.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	1,942,845.		1,955,374.	<12,529.>

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				<12,529.>

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	<12,529.>
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

1 Enter the appropriate amount in each column for each year; see 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))
2016	471,634.	9,339,197.	.050500
2015	1,012,895.	9,522,167.	.106372
2014	1,007,910.	10,064,431.	.100146
2013			
2012			

2 **Total** of line 1, column (d)	2	.257018
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	.085673
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	9,513,096.
5 Multiply line 4 by line 3	5	815,015.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,047.
7 Add lines 5 and 6	7	817,062.
8 Enter qualifying distributions from Part XII, line 4	8	638,092.

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 ▶ ☐ 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	4,093.
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	4,093.
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	4,093.
6 Credits/Payments:				
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	8,638.		
b Exempt foreign organizations - tax withheld at source	6b	0.		
c Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d Backup withholding erroneously withheld	6d	0.		
7 Total credits and payments. Add lines 6a through 6d			7	8,638.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	0.
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	4,545.
11 Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 4,545. **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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
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?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by *General Instruction T.*			
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	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

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	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JOHN J. LYNCH, JR. Telephone no. ▶ 207-563-1700

Located at ▶ PO BOX 6, DAMARISCOTTA, ME ZIP+4 ▶ 04543

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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?	16		X
	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?	☐ 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 instructions	N/A	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 2017?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	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. ▶ ____ , ____ , ____ , ____				
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 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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b		X

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

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

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

[illegible] ► 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	9,641,601.
b	Average of monthly cash balances	1b	16,364.

a				<794.>
b				<5,663.>
c				<4,001.>
d				2,848.
e				935.
f				12,111.
g				<26,850.>
h				6,977.
i				7,337.
j				<8,524.>
k				14,616.
l				
m				
n				
o				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2 <12,529.>

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				
COASTAL HUMANE SOCIETY 30 RANGE ROAD BRUNSWICK, ME 04011	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	5,000.
COASTAL KIDS PRESCHOOL 12 JACKIE'S TRAIL DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	RETIRE DEBT RELATED TO FACILITY EXPANSION	25,000.
COMMUNITY ENERGY FUND OF LINCOLN COUNTY PO BOX 40 BRISTOL, ME 04539	NONE	PUBLIC CHARITY	HEATING OIL AND ENERGY ASSISTANCE	20,000.
DAMARISCOTTA RIVER ASSOCIATION PO BOX 333 DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	EXPANSION OF EDUCATION PROGRAMS	50,000.
ELDER CARE NETWORK OF LINCOLN COUNTY PO BOX 652 DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	GENERAL OPERATIONS SUPPORT	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	582,486.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	44.	
4 Dividends and interest from securities			14	248,579.	
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			18	<12,529.>	
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.		236,094.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 236,094.

(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).

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) (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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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
N/A		

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) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No

Signature of officer or trustee: [signature] Date: 10-29-18 Title: TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
WILLIAM RACINE	[signature]	10/16/18		P00055847

Firm's name ▶ WILLIAM T. RACINE, CPA — Firm's EIN ▶ 01-0425282

Firm's address ▶ 1009 WASHINGTON STREET BATH, ME 04530 — Phone no. 207-443-5716

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	APPLE COMPUTER	P	02/24/15	06/27/18
b	BROADRIDGE FINANCIAL SOLUTIONS	P	05/24/16	06/27/18
c	COLGATE PALMOLIVE	P	12/20/16	02/14/18
d	EXXON MOBIL	P	08/05/13	10/06/17
e	GENERAL ELECTRIC	P	08/05/13	01/25/18
f	JACK HENRY AND ASSOCIATES	P	11/22/16	12/22/17
g	ESTEE LAUDER COS	P	08/24/16	02/14/18
h	PHILLIP MORRIS INTERNATIONAL	P	12/20/16	06/06/18
i	WEINGARTEN REALTY	P	05/24/16	09/15/17
j	MASTERCARD INCORPORATED	P	07/24/15	06/27/18
k	TEVA PHARMA 3.65%	P	05/21/15	08/10/17
l	RIO TINTO 3.5%	P	05/21/15	04/19/18
m	BURLINGTON CNTY NJ 4.0%	P	08/05/13	12/11/17
n	LACY NJ MUNI AUTH 4.25%	P	08/05/13	12/01/17
o	MONMOUTH CNTY NJ 4.0%	P	08/05/13	09/15/17

	(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	26,913.		19,933.	6,980.
b	54,858.		32,648.	22,210.
c	176,498.		170,227.	6,271.
d	40,824.		45,693.	<4,869.>
e	157,397.		196,360.	<38,963.>
f	23,544.		17,601.	5,943.
g	47,113.		31,686.	15,427.
h	141,100.		164,370.	<23,270.>
i	94,488.		108,698.	<14,210.>
j	63,164.		34,643.	28,521.
k	150,387.		156,563.	<6,176.>
l	76,867.		77,471.	<604.>
m	70,000.		72,756.	<2,756.>
n	100,000.		101,712.	<1,712.>
o	100,000.		104,313.	<4,313.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				6,980.
b				22,210.
c				6,271.
d				<4,869.>
e				<38,963.>
f				5,943.
g				15,427.
h				<23,270.>
i				<14,210.>
j				28,521.
k				<6,176.>
l				<604.>
m				<2,756.>
n				<1,712.>
o				<4,313.>

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

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).
If (loss), enter "-0-" in Part I, line 8 } 3

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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	HACKENSACK NJ THOR REV 5.25%	P	08/05/13	01/02/18
b	NEW JERSEY ST CTFS 5.0%	P	08/05/13	06/15/18
c	NEW JERSEY PRINCETON UNIV 4.5%	P	08/05/13	07/03/17

[redacted]

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FOWA ANIMAL RESCUE INC PO BOX 3701 WAYNE, NJ 07470	NONE	PUBLIC CHARITY	SUPPORT OF VETERINARY PROGRAM	10,000.
LINCOLN ACADEMY 81 ACADEMY HILL NEWCASTLE, ME 04553	NONE	PUBLIC CHARITY	BASEBALL AND SOFTBALL FIELDS PROJECT	250,000.
LINCOLN COUNTY HEALTHCARE 35 MILES STREET DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF THE HOSPITAL	20,000.
LINCOLN COUNTY HISTORICAL SOCIETY PO BOX 61 WISCASSET, ME 04578	NONE	PUBLIC CHARITY	EDUCATIONAL OUTREACH	10,000.
NEW HARBOR METHODIST CHURCH 10 HARBOR HILL ROAD NEW HARBOR, ME 04554	NONE	RELIGIOUS	SUPPORT OF NEW HARBOR FOOD PANTRY	1,000.
NEW HOPE EVANGELICAL FREE CHURCH 111 SOUTH MAIN STREET SOLON, ME 04979	NONE	RELIGIOUS	SUPPORT OF NEW HOPE WOMEN'S SHELTER	10,000.
NEWCASTLE SECOND CONGREGATIONAL CHURCH PO BOX 46 NEWCASTLE, ME 04553	NONE	RELIGIOUS	SUPPORT OF ECUMENICAL FOOD PANTRY	5,000.
OLYMPIA SNOWE WOMEN'S LEADERSHIP INSTITUTE ONE CANAL PLAZA, STE 501 PORTLAND, ME 04101	NONE	PUBLIC CHARITY	PROGRAMS IN LINOLN COUNTY SCHOOLS	10,000.
RUTHERFORD LIBRARY ASSOCIATION PO BOX 145 SOUTH BRISTOL, ME 04568	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	10,000.
SKIDOMPHA LIBRARY ASSOCIATION PO BOX 70 DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	SUPPORT OF OPERATIONS	50,000.
Total from continuation sheets				457,486.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE LINCOLN HOME 22 RIVER ROAD NEWCASTLE, ME 04553	NONE	PUBLIC CHARITY	RESIDENTS FINANCIAL ASSISTANCE FUND	20,000.
TOWN OF SOUTH BRISTOL, MAINE 2024 STATE ROUTE 129 SOUTH BRISTOL, ME 04568	NONE	GOVERNMENTAL ORGANIZATION	ELEMENTARY SCHOOL ENRICHMENT PROGRAMS	61,486.
Total from continuation sheets				

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BATH SAVINGS INSTITUTION, CHECKING	44.	44.	
TOTAL TO PART I, LINE 3	44.	44.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CORPORATE BONDS	58,659.	0.	58,659.	58,659.	
DIVIDENDS	123,666.	0.	123,666.	123,666.	
INTEREST, OTHER	19,122.	0.	19,122.	19,122.	
MUNICIPAL BONDS	47,132.	0.	47,132.	47,132.	
TO PART I, LINE 4	248,579.	0.	248,579.	248,579.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	30,500.	0.		30,500.
TO FM 990-PF, PG 1, LN 16A	30,500.	0.		30,500.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,985.	0.		1,985.
TO FORM 990-PF, PG 1, LN 16B	1,985.	0.		1,985.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	37,351.	37,351.		0.
TO FORM 990-PF, PG 1, LN 16C	37,351.	37,351.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	1,951.	390.		1,561.
TO FORM 990-PF, PG 1, LN 18	1,951.	390.		1,561.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DIRECTORS & OFFICERS LIABILITY INSURANCE	750.	375.		375.
CORPORATE FILING FEE	35.	0.		35.
DUES AND PUBLICATIONS	1,500.	750.		750.
AMORTIZATION	1,347.	0.		0.
TO FORM 990-PF, PG 1, LN 23	3,632.	1,125.		1,160.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE		X	816,817.	810,362.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			816,817.	810,362.
TOTAL TO FORM 990-PF, PART II, LINE 10A			816,817.	810,362.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	4,646,609.	5,973,862.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,646,609.	5,973,862.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	1,777,634.	1,716,695.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,777,634.	1,716,695.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NEGOTIABLE CERTIFICATES OF DEPOSIT	COST	704,714.	690,435.
MONEY MARKET ACCOUNT	COST	481,238.	481,238.
REAL ESTATE INVESTMENT TRUSTS	COST	166,802.	173,004.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,352,754.	1,344,677.

FORM 990-PF — OTHER ASSETS — STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ORGANIZATION COSTS, NET	17,394.	16,047.	16,047.
TO FORM 990-PF, PART II, LINE 15	17,394.	16,047.	16,047.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 13
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOHN J. LYNCH, JR.
PO BOX 6
DAMARISCOTTA, ME 04543

TELEPHONE NUMBER

207-563-1700

FORM AND CONTENT OF APPLICATIONS

THE ORGANIZATION REQUIRES ALL POTENTIAL DONEES TO COMPLETE A GRANT APPLICATION FORM AVAILABLE AT THE ORGANIZATION'S ADDRESS OF RECORD. A COPY OF THE APPLICATION IS ATTACHED AND IT OUTLINES ALL OF THE INFORMATION REQUIRED TO BE SUBMITTED.

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION MAKES GRANTS FOR CHARITABLE, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES, OR FOR THE PREVENTION OF CRUELTY TO CHILDREN OR ANIMALS, SUPPORT OF HEALTH CARE ORGANIZATIONS AND LIBRARIES, AND OTHER SUCH PURPOSES AS DEFINED WITHIN THE MEANING OF SECTION 501-C-3 OF THE INTERNAL REVENUE CODE.