

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2009

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service (77)

For calendar year 2009 or other tax year beginning , and ending

Header section containing organization name (MAINE COMMUNITY FOUNDATION, INC.), address (245 MAIN STREET, ELLSWORTH, ME 04605), and identification numbers.

Section H: Describe the organization's primary unrelated business activity. INCOME FROM PARTNERSHIPS. Includes question I regarding subsidiary status.

Section J: The books are in care of JAMES E. GEARY. Telephone number (207) 667-9735.

Table for Part I: Unrelated Trade or Business Income. Columns: (A) Income, (B) Expenses, (C) Net. Rows include gross receipts, cost of goods sold, and total income of -57,543.

Table for Part II: Deductions Not Taken Elsewhere. Columns: Line number, Description, Amount. Rows include compensation of officers, charitable contributions, and total deductions of 0.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
 Controlled group members (sections 1561 and 1563) check here See instructions and:
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____
c Income tax on the amount on line 34 **35c** 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
 Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see instructions) **40b**

c General business credit. Attach Form 3800 **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

41 Subtract line 40e from line 39 **41** 0.

42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43** 0.

44 a Payments: A 2008 overpayment credited to 2009 **44a** 7,000.

b 2009 estimated tax payments **44b**

c Tax deposited with Form 8868 *REFUNDED WITH ORIGINAL FILING* **44c** -7,000.

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Other credits and payments: Form 2439 Form 4136 Other _____ Total **44f**

45 Total payments. Add lines 44a through 44f **45**

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47** 0.

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 0.

49 Enter the amount of line 48 you want: **Credited to 2010 estimated tax** **Refunded** **49**

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 17)

1 At any time during the 2009 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here **CAYMAN ISLANDS**

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file. **X**

3 Enter the amount of tax-exempt interest received or accrued during the tax year **\$**

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1 Inventory at beginning of year	1	6 Inventory at end of year	6
2 Purchases	2	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7
3 Cost of labor	3	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
4a Additional section 263A costs	4a		
b Other costs (attach schedule)	4b		
5 Total. Add lines 1 through 4b	5		

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

Sign Here
 Signature of officer: *[Signature]* Date: *10/13/2011*
 Title: **VP AND DIRECTOR OF INVESTMENTS**

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No
 Preparer's SSN or PTIN: **P00182972**

Paid Preparer's Use Only
 Preparer's signature: *E. Drew Cheney* Date: *10/4/11* Check if self-employed
 Firm's name (or yours if self-employed), address, and ZIP code: **BAKER NEWMAN & NOYES P.O. BOX 507 PORTLAND, ME 04112**
 EIN: **01-0494526** Phone no.: **(207) 879-2100**

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instr. on pg 18)

1. Description of property

Table with 4 rows for property description (1-4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions directly connected with the income.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0. (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (See instructions on page 19)

Table with 5 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3. Deductions directly connected with or allocable to debt-financed property (a) Straight line depreciation, (b) Other deductions.

Table with 5 columns: 4. Amount of average acquisition debt on or allocable to debt-financed property, 5. Average adjusted basis of or allocable to debt-financed property, 6. Column 4 divided by column 5, 7. Gross income reportable (column 2 x column 6), 8. Allocable deductions (column 6 x total of columns 3(a) and 3(b)).

Totals 0. Total dividends-received deductions included in column 8 0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 20)

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5.

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10.

Totals 0. Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions on page 20)

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides. Totals row shows 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions on page 21)

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected, 4. Net income (loss), 5. Gross income from activity, 6. Expenses attributable, 7. Excess exempt expenses. Totals row shows 0.

Schedule J - Advertising Income (see instructions on page 21)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals row shows 0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals row shows 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 21)

Table with 4 columns: 1. Name, 2. Title, 3. Percent of time devoted to business, 4. Compensation attributable to unrelated business. Total row shows 0.

MAINE COMMUNITY FOUNDATION, INC.
2009 FORM 990-T - AMENDED

01-0391479

THE MAINE COMMUNITY FOUNDATION, INC., FORM 990-T (2009)
IS BEING AMENDED TO CORRECT THE LOSS FROM PARTNERSHIPS.

AS ORIGINALLY FILED (246,609)

AS AMENDED (57,543)

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 1

DESCRIPTION	AMOUNT
COMMONFUND NAT RES VI	-27,439.
COMMONFUND NAT RES VII	-18,748.
COMMONFUND NAT RES VIII	-429.
COMMONFUND PE V	27,376.
COMMONFUND VENTURE VI	229.
COMMONFUND VENTURE VII	-1,552.
COMMONFUND VENTURE VIII	-1.
METROPOLITAN REAL ESTATE PTRNS IV-B	-24,084.
METROPOLITAN REAL ESTATE PTRNS V	273.
METROPOLITAN REAL ESTATE PTRNS VI	-274.
METROPOLITAN REAL ESTATE PTRNS DISTRESSED	-261.
PARK ST CAPITAL NAT RES FUND III	1,081.
PARK ST CAPITAL NAT RES FUND III AIV, LP	-8,302.
STARK INVESTMENTS LTD	1,372.
STARK SELECT ASSET FUND	519.
TIFF PTRNS I	-6,104.
TIFF PTRNS II	-1,199.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-57,543.

FORM 990-T CONTRIBUTIONS STATEMENT 2

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
VARIOUS GRANTS	N/A	15,530,324.
CONTRIBUTION CARRYOVER FROM 2007	N/A	15,477,805.
CONTRIBUTION CARRYOVER FROM 2008	N/A	14,716,125.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		45,724,254.

Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0087

2009

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service (77)

For calendar year 2009 or other tax year beginning _____, and ending _____

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(a) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)</p> <p>MAINE COMMUNITY FOUNDATION, INC.</p> <p>Number, street, and room or suite no. If a P.O. box, see page 8 of instructions. 245 MAIN STREET</p> <p>City or town, state, and ZIP code ELLSWORTH, ME 04605</p>	<p>D Employer identification number (Employees' trust, see instructions for Block D on page 9.) 01-0391479</p> <p>E Unrelated business activity codes (See instructions for Block E on page 9.) 523000</p>
<p>C Book value of all assets at end of year 226,506,859.</p>	<p>F Group exemption number (See instructions for Block F.) ▶</p> <p>G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>		

H Describe the organization's primary unrelated business activity. ▶ **INCOME FROM PARTNERSHIPS**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **JAMES E. GEARY** Telephone number ▶ **(207) 667-9735**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5	STMT 1	-246,609.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule.)	12		
13 Total. Combine lines 3 through 12	13		-246,609.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules.)	20	0.
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-246,609.
31 Net operating loss deduction (limited to the amount on line 30)	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-246,609.
33 Specific deduction (Generally \$1,000, but see instructions for exceptions.)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-246,609.

Part III Tax Computation

Table with 2 columns: Description and Amount. Rows include Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39).

Part IV Tax and Payments

Table with 2 columns: Description and Amount. Rows include Foreign tax credit (40a-40e), Total credits (40e), Other taxes (42), Total tax (43), Payments (44a-44f), Total payments (45), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Refunded (49).

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 17)

Table with 3 columns: Question, Yes, No. Questions include interest in foreign accounts, distribution from foreign trusts, and tax-exempt interest received.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

N/A

Table with 2 columns: Line number and Description. Rows include Inventory at beginning of year (1), Purchases (2), Cost of labor (3), Additional section 263A costs (4a, 4b), Total (5), Inventory at end of year (6), Cost of goods sold (7), and Do the rules of section 263A apply (8).

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.

Signature of officer: E. Drew Cheney, Date: 11/8/10, Title: VP AND DIRECTOR OF INVESTMENTS

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer's Use Only

Preparer's signature: E. Drew Cheney, Date: 11/8/10, Firm's name: BAKER NEWMAN & NOYES, P.O. BOX 507, PORTLAND, ME 04112, EIN: 01-0494526, Phone no.: (207) 879-2100

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT	1
DESCRIPTION		AMOUNT	
COMMONFUND NAT RES VI		-27,439.	
COMMONFUND NAT RES VII		-18,748.	
COMMONFUND NAT RES VIII		-429.	
COMMONFUND PE V		27,376.	
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METROPOLITAN REAL ESTATE PTRNS DISTRESSED		-261.	
PARK ST CAPITAL NAT RES FUND III		1,081.	
PARK ST CAPITAL NAT RES FUND III AIV, LP		-8,302.	
STARK INVESTMENTS LTD		1,372.	
STARK SELECT ASSET FUND		519.	
TIFF PTRNS II		-6,104.	
TIFF PTRNS II		-190,265.	
TOTAL TO FORM 990-T, PAGE 1, LINE 5		-246,609.	

FORM 990-T	CONTRIBUTIONS	STATEMENT	2
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT	
VARIOUS GRANTS	N/A	15,530,324.	
CONTRIBUTION CARRYOVER FROM 2007	N/A	15,477,805.	
CONTRIBUTION CARRYOVER FROM 2008	N/A	14,716,125.	
TOTAL TO FORM 990-T, PAGE 1, LINE 20		45,724,254.	