

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

2020

For calendar year 2020 or other tax year beginning _____, and ending _____

▶ **Go to www.irs.gov/Form990T for instructions and the latest information.**
▶ **Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).**

Department of the Treasury
Internal Revenue Service

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

<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(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529S</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) Maine Community Foundation, Inc.</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 245 Main Street</p> <p>City or town, state or province, country, and ZIP or foreign postal code Ellsworth, ME 04605</p>	<p>D Employer identification number 01-0391479</p> <p>E Group exemption number (see instructions)</p> <p>F <input type="checkbox"/> Check box if an amended return.</p>
<p>C Book value of all assets at end of year ▶ 669,883,900.</p>			

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust Applicable reinsurance entity

H Check if filing only to ▶ Claim credit from Form 8941 Claim a refund shown on Form 2439

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ▶

J Enter the number of attached Schedules A (Form 990-T) ▶ **1**

K 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. ▶

L The books are in care of ▶ **Michele Camarco** Telephone number ▶ **(207) 667-9735**

Part I Total Unrelated Business Taxable Income

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	0.
2 Reserved	2	
3 Add lines 1 and 2	3	
4 Charitable contributions (see instructions for limitation rules)	4	0.
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	
6 Deduction for net operating loss. See instructions	6	
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000.
9 Trusts. Section 199A deduction. See instructions	9	
10 Total deductions. Add lines 8 and 9	10	1,000.
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	0.

Part II Tax Computation

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	0.
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	2	
3 Proxy tax. See instructions	3	
4 Other tax amounts. See instructions	4	
5 Alternative minimum tax (trusts only)	5	
6 Tax on noncompliant facility income. See instructions	6	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	0.

LHA For Paperwork Reduction Act Notice, see instructions.

Part III Tax and Payments			
1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b Other credits (see instructions)	1b		
c General business credit. Attach Form 3800 (see instructions)	1c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e Total credits. Add lines 1a through 1d		1e	
2 Subtract line 1e from Part II, line 7		2	0.
3 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)		3	
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here		4	0.
5 2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4		5	0.
6a Payments: A 2019 overpayment credited to 2020	6a		103,668.
b 2020 estimated tax payments. Check if section 643(g) election applies	6b		
c Tax deposited with Form 8868	6c		
d Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e Backup withholding (see instructions)	6e		
f Credit for small employer health insurance premiums (attach Form 8941)	6f		
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	6g		
7 Total payments. Add lines 6a through 6g		7	103,668.
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached		8	
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed		9	
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid		10	103,668.
11 Enter the amount of line 10 you want: Credited to 2021 estimated tax 103,668. Refunded		11	0.

Part IV Statements Regarding Certain Activities and Other Information (see instructions)		
	Yes	No
1 At any time during the 2020 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," see instructions for other forms the organization may have to file.		
3 Enter the amount of tax-exempt interest received or accrued during the tax year	\$	
4a Did the organization change its method of accounting? (see instructions)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V	<input type="checkbox"/>	<input type="checkbox"/>

Part V Supplemental Information
Provide the explanation required by Part IV, line 4b. Also, provide any other additional information. See instructions.

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.				
		Date	11/02/21	Title	Treasurer/CFO
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Check <input type="checkbox"/> if self-employed
	Nicholas E. Porto				PTIN
	Firm's name ▶ Baker Newman & Noyes			Firm's EIN ▶ 01-0494526	
	Firm's address ▶ P.O. Box 507 Portland, ME 04112			Phone no. (207) 879-2100	

**SCHEDULE A
(Form 990-T)**

Department of the Treasury
Internal Revenue Service

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Entity **1**

OMB No. 1545-0047

2020

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A Name of the organization Maine Community Foundation, Inc.	B Employer identification number 01-0391479
C Unrelated business activity code (see instructions) ▶ 520000	D Sequence: 1 of 1

E Describe the unrelated trade or business ▶ **UBI from qualifying partnership interests**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances			
c Balance ▶	1c		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	4a		
b Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement) Statement 1	5 66,375.		66,375.
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9		
10 Exploited exempt activity income (Part VIII)	10		
11 Advertising income (Part IX)	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 66,375.		66,375.

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

1 Compensation of officers, directors, and trustees (Part X)	1		
2 Salaries and wages	2		
3 Repairs and maintenance	3		
4 Bad debts	4		
5 Interest (attach statement) (see instructions)	5		
6 Taxes and licenses	6		
7 Depreciation (attach Form 4562) (see instructions)	7		
8 Less depreciation claimed in Part III and elsewhere on return	8a		8b
9 Depletion	9		
10 Contributions to deferred compensation plans	10		
11 Employee benefit programs	11		
12 Excess exempt expenses (Part VIII)	12		
13 Excess readership costs (Part IX)	13		
14 Other deductions (attach statement)	14		
15 Total deductions. Add lines 1 through 14	15		0.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16		66,375.
17 Deduction for net operating loss (see instructions) Statement 2	17		66,375.
18 Unrelated business taxable income. Subtract line 17 from line 16	18		

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2020

Part III Cost of Goods Sold Enter method of inventory valuation

Table with 8 rows for Cost of Goods Sold. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold. Row 9 is a checkbox question about section 263A rules.

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

Table for Rent Income. Row 1: Description of property with checkboxes A, B, C, D. Rows 2-4: Rent received or accrued breakdown by source (personal vs real property) and total. Row 5: Total rents received or accrued. Row 6: Deductions directly connected with the income. Row 7: Total deductions.

Part V Unrelated Debt-Financed Income (see instructions)

Table for Unrelated Debt-Financed Income. Row 1: Description of debt-financed property with checkboxes A, B, C, D. Rows 2-4: Gross income from or allocable to debt-financed property and deductions. Row 5: Amount of average acquisition debt. Row 6: Average adjusted basis. Row 7: Division of line 4 by line 5. Row 8: Total gross income. Row 9: Allocable deductions. Row 10: Total allocable deductions. Row 11: Total dividends-received deductions.

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	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
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	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
(1)				
(2)				
(3)				
(4)				

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

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				

		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals		0.		0.

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4	
5	Gross income from activity that is not unrelated business income	5	
6	Expenses attributable to income entered on line 5	6	
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7	

Form 990-T (A)	Income (Loss) from Partnerships	Statement	1
Description		Net Income or (Loss)	
Abrams Capital Partners I - Ordinary Business Income (loss)		32,013.	
Accolade Partners V, LP - Ordinary Business Income (loss)		739.	
Accolade Partners VI, LP - Ordinary Business Income (loss)		2,173.	
Commonfund Capital Natural Resource Partners VI - Ordinary Business Income (8,819.	
Commonfund Capital Natural Resource Partners VII - Ordinary Business Income		-4,388.	
Commonfund Capital Natural Resource Partners VIII - Ordinary Business Income		45,957.	
Commonfund Capital Natural Resource Partners IX - Ordinary Business Income (79,341.	
Commonfund Capital Natural Resource Partners X - Ordinary Business Income (l		-15,630.	
Commonfund Capital Private Equity Partners V - Ordinary Business Income (los		-236.	
Commonfund Capital Venture Partners VI, LP - Ordinary Business Income (loss)		193.	
Commonfund Capital Venture Partners VII, LP - Ordinary Business Income (loss		-14.	
Commonfund Capital Venture Partners VIII, LP - Ordinary Business Income (los		-8.	
Commonfund Capital Venture Partners IX, LP - Ordinary Business Income (loss)		38.	
Commonfund Capital Venture Partners X, LP - Ordinary Business Income (loss)		4,292.	
Commonfund Capital Venture Partners XI, LP - Ordinary Business Income (loss)		9,452.	
Davidson Kempner Institutional Partners, LP - Ordinary Business Income (loss		-2,403.	
Legacy Venture III, LLC - Ordinary Business Income (loss)		-289.	
Legacy Venture IV, LLC - Ordinary Business Income (loss)		-2,340.	
Legacy Venture VI (QP), LLC - Ordinary Business Income (loss)		-116.	
Legacy Venture VIII, LLC - Ordinary Business Income (loss)		-747.	
Metropolitan Real Estate Partners 2008 Distressed Credit Co-Inve - Ordinary		-59.	
Metropolitan Real Estate Partners IV-B, LP - Ordinary Business Income (loss)		-960.	
Metropolitan Real Estate Partners V, LP - Ordinary Business Income (loss)		-141.	
Metropolitan Real Estate Partners VI, LP - Ordinary Business Income (loss)		-7.	
Metropolitan Real Estate Partners VII, LP - Ordinary Business Income (loss)		453.	
Metropolitan Real Estate Partners VIII, LP - Ordinary Business Income (loss)		-4,038.	

Metropolitan Real Estate Partners IX, LP - Ordinary Business Income (loss)	2,837.
Park Street Capital Natural Resource Fund III, LP - Ordinary Business Income	2,954.
Park Street Capital Natural Resource Fund III AIV, LP - Ordinary Business In	-365.
Park Street Capital Natural Resource Fund IV, LP - Ordinary Business Income	327.
Park Street Capital Natural Resource Fund V, LP - Ordinary Business Income (6,546.
Park Street Capital Natural Resource Fund VI, LP - Ordinary Business Income	28,849.
Riva Capital Partners III, LP - Ordinary Business Income (loss)	8,706.
Riva Capital Partners IV, LP - Ordinary Business Income (loss)	45,851.
Superior Mineral Resources LLC - Ordinary Business Income (loss)	5.
Thirteen Partners Private Equity 4, LP - Ordinary Business Income (loss)	-115,237.
Accolade Partners VII, LP - Ordinary Business Income (loss)	-10,589.
Accolade Partners Growth I, L.P. - Ordinary Business Income (loss)	-24,157.
Moonrise Venture Partners I LP - Ordinary Business Income (loss)	-21.
Riva Capital Partners V, LP - Ordinary Business Income (loss)	-3,839.
State Street MSCI EAFE Index Non-Lending - Ordinary Business Income (loss)	19.
Accolade Partners VIII, LP - Ordinary Business Income (loss)	-5,239.
Accolade Partners Blockchain I, LP - Ordinary Business Income (loss)	-9,231.
Thirteen Partners Private Equity 6, LP - Ordinary Business Income (loss)	-10,430.
Accolade Partners VI-C, LP - Ordinary Business Income (loss)	-2,705.
Total Included on Schedule A, Part I, line 5	66,375.

Form 990-T (A) Post 2017 NOL Schedule Statement 2

Prior Year Post
2017 NOL

NOL Deduction

Carryforward of
Post 2017 NOL

374,441.

66,375.

308,066.