

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

2024

For calendar year 2024 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 an 501(c)(3).

Department of the Treasury Internal Revenue Service

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

Header section containing organization name (Maine Community Foundation, Inc.), address (245 Main Street, Ellsworth, ME 04605), and EIN (01-0391479).

Section G: Check organization type (501(c) corporation checked). Section H: Check if filing only to claim. Section J: Number of attached Schedules A (1).

Table for Part I: Total Unrelated Business Taxable Income. Rows 1-11 showing calculations from 590,271 to 530,344.

Table for Part II: Tax Computation. Rows 1-7 showing tax calculations from 111,372 to 111,372.

Table for Part III: Tax and Payments. Rows 1a-4 showing foreign tax credit, total credits, and total tax amount of 111,372.

<b>Part III Tax and Payments</b> (continued)			
5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5	0.
6a	Payments: Preceding year's overpayment credited to the current year	6a	171,087.
b	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b	
c	Tax deposited with Form 8868	6c	25,000.
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	Elective payment election amount from Form 3800	6g	
h	Payment from Form 2439	6h	
i	Credit from Form 4136	6i	
j	Other (see instructions)	6j	
7	<b>Total payments.</b> Add lines 6a through 6j	7	196,087.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8	
9	<b>Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9	
10	<b>Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10	84,715.
11	Enter the amount of line 10 you want: <b>Credited to 2025 estimated tax</b> 84,715. <b>Refunded</b>	11	0.

<b>Part IV Statements Regarding Certain Activities and Other Information</b> (see instructions)		Yes	No
1	At any time during the 2024 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		X
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 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 \$		
4	Enter available pre-2018 NOL carryovers here \$ Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
Business Activity Code		Available post-2017 NOL carryover	
		\$	
		\$	
		\$	
		\$	
6a	Reserved for future use		
6b	Reserved for future use		

**Part V Supplemental Information**  
Provide any additional information. See instructions.

<b>Sign Here</b>	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 instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer	Date	Title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Connor Smart	<i>Connor Smart</i>	11/10/25		P02285543
	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

Form 990-T	Contributions	Statement	1
Description/Kind of Property	Method Used to Determine FMV	Amount	
Charitable contributions to qualifying 170(c) organizations	N/A	60,945,968.	
Total to Form 990-T, Part I, line 4		60,945,968.	

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Form 990-T Contributions Summary Statement 2

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Qualified Contributions Subject to 100% Limit  
 Qualified Contributions Subject to 25% Limit

Carryover of Prior Years Unused Contributions

For Tax Year 2019	32,321,100
For Tax Year 2020	40,374,379
For Tax Year 2021	39,534,842
For Tax Year 2022	51,251,071
For Tax Year 2023	55,543,473

Total Carryover	219,024,865
Total Current Year 10% Contributions	60,945,968

Total Contributions Available	279,970,833
Taxable Income Limitation as Adjusted	58,927

Excess Contributions	279,911,906
Excess 100% Contributions	0
Total Excess Contributions	279,911,906

Allowable Contributions Deduction	58,927
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Total Contribution Deduction	58,927
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**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](http://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).

**2024**

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501(c)(3) Organizations Only

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

**E** Describe the unrelated trade or business **Section 512(a)(6) Qualified Partnerships**

<b>Part I</b> Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
<b>1 a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances	<b>c</b> Balance			
<b>2</b> Cost of goods sold (Part III, line 8)	<b>1c</b>			
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>2</b>			
<b>4 a</b> Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	<b>3</b>			
<b>b</b> Net gain (loss) (Form 4797) (attach Form 4797). See instructions	<b>4a</b>			
<b>c</b> Capital loss deduction for trusts	<b>4b</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement) <b>Statement 3</b>	<b>4c</b>			
<b>6</b> Rent income (Part IV)	<b>5</b>	620,409.		620,409.
<b>7</b> Unrelated debt-financed income (Part V)	<b>6</b>			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Part VI)	<b>7</b>			
<b>9</b> Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	<b>8</b>			
<b>10</b> Exploited exempt activity income (Part VIII)	<b>9</b>			
<b>11</b> Advertising income (Part IX)	<b>10</b>			
<b>12</b> Other income (see instructions; attach statement)	<b>11</b>			
<b>13</b> <b>Total.</b> Combine lines 3 through 12	<b>12</b>	620,409.		620,409.
	<b>13</b>			

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

<b>1</b> Compensation of officers, directors, and trustees (Part X)				
<b>2</b> Salaries and wages				
<b>3</b> Repairs and maintenance				
<b>4</b> Bad debts				
<b>5</b> Interest (attach statement). See instructions				
<b>6</b> Taxes and licenses				30,138.
<b>7</b> Depreciation (attach Form 4562). See instructions	<b>7</b>			
<b>8</b> Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>			
<b>9</b> Depletion				
<b>10</b> Contributions to deferred compensation plans				
<b>11</b> Employee benefit programs				
<b>12</b> Excess exempt expenses (Part VIII)				
<b>13</b> Excess readership costs (Part IX)				
<b>14</b> Other deductions (attach statement)				
<b>15</b> <b>Total deductions.</b> Add lines 1 through 14	<b>15</b>			30,138.
<b>16</b> Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	<b>16</b>			590,271.
<b>17</b> Deduction for net operating loss. See instructions	<b>17</b>			0.
<b>18</b> <b>Unrelated business taxable income.</b> Subtract line 17 from line 16	<b>18</b>			590,271.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2024

**Part III Cost of Goods Sold** Enter method of inventory valuation

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

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

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A  \_\_\_\_\_

B  \_\_\_\_\_

C  \_\_\_\_\_

D  \_\_\_\_\_

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) .....				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) .....				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D .....				
3 Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) .....	0.			
4 Deductions directly connected with the income in lines 2a and 2b (attach statement) .....				
5 <b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B) .....	0.			

**Part V Unrelated Debt-Financed Income** (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A  \_\_\_\_\_

B  \_\_\_\_\_

C  \_\_\_\_\_

D  \_\_\_\_\_

	A	B	C	D
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 (attach statement) .....				
b Other deductions (attach statement) .....				
c Total deductions (add lines 3a and 3b, columns A through D) .....				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement) .....				
5 Average adjusted basis of or allocable to debt-financed property (attach statement) .....				
6 Divide line 4 by line 5 .....	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6 .....				
8 <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) .....	0.			
9 Allocable deductions. Multiply line 3c by line 6 .....				
10 <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) .....	0.			
11 <b>Total dividends-received deductions</b> included in line 10 .....	0.			

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

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. Rows (1) through (4).

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. Rows (1) through (4).

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

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

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. Rows (1) through (4).

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

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

Table with 7 rows: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected with production of unrelated business income, 4. Net income (loss) from unrelated trade or business, 5. Gross income from activity that is not unrelated business income, 6. Expenses attributable to income entered on line 5, 7. Excess exempt expenses. Subtotal 7.



Form 990-T (A)	Income (Loss) from Partnerships	Statement	3
Description		Net Income or (Loss)	
Abrams Capital Partners I - Ordinary Business Income (loss)		-61,943.	
Accolade Partners V, LP - Ordinary Business Income (loss)		729.	
Accolade Partners VI, LP - Ordinary Business Income (loss)		143,833.	
Commonfund Capital Natural Resource Partners VI - Ordinary Business Income (		455.	
Commonfund Capital Natural Resource Partners VII - Ordinary Business Income		9,502.	
Commonfund Capital Natural Resource Partners VIII - Ordinary Business Income		43,551.	
Commonfund Capital Natural Resource Partners IX - Ordinary Business Income (		56,092.	
Commonfund Capital Natural Resource Partners X - Ordinary Business Income (l		48,559.	
Commonfund Capital Venture Partners VII, LP - Ordinary Business Income (loss		18.	
Commonfund Capital Venture Partners VIII, LP - Ordinary Business Income (los		-36.	
Commonfund Capital Venture Partners IX, LP - Ordinary Business Income (loss)		21.	
Commonfund Capital Venture Partners X, LP - Ordinary Business Income (loss)		-349.	
Commonfund Capital Venture Partners XI, LP - Ordinary Business Income (loss)		-23.	
Legacy Venture IV, LLC - Ordinary Business Income (loss)		-778.	
Legacy Venture VI (QP), LLC - Ordinary Business Income (loss)		-114.	
Legacy Venture VIII, LLC - Ordinary Business Income (loss)		674.	
Metropolitan Real Estate Partners VI, LP - Ordinary Business Income (loss)		-459.	
Metropolitan Real Estate Partners VII, LP - Ordinary Business Income (loss)		341.	
Metropolitan Real Estate Partners VIII, LP - Ordinary Business Income (loss)		6,779.	
Metropolitan Real Estate Partners IX, LP - Ordinary Business Income (loss)		-45.	
Park Street Capital Natural Resource Fund III, LP - Ordinary Business Income		-41.	
Park Street Capital Natural Resource Fund IV, LP - Ordinary Business Income		61.	
Park Street Capital Natural Resource Fund V, LP - Ordinary Business Income (		20,919.	
Park Street Capital Natural Resource Fund VI, LP - Ordinary Business Income		39,499.	
Riva Capital Partners III, LP - Ordinary Business Income (loss)		23,119.	
Riva Capital Partners IV, LP - Ordinary Business Income (loss)		-23,974.	

Thirteen Partners Private Equity 4, LP - Ordinary Business Income (loss)	98,601.
Accolade Partners VII, LP - Ordinary Business Income (loss)	-6,563.
Accolade Partners Growth I, L.P. - Ordinary Business Income (loss)	6,431.
Moonrise Venture Partners I LP - Ordinary Business Income (loss)	346.
Riva Capital Partners V, LP - Ordinary Business Income (loss)	7,660.
Accolade Partners VIII, LP - Ordinary Business Income (loss)	-4,325.
Accolade Partners Blockchain I, LP - Ordinary Business Income (loss)	18,599.
Thirteen Partners Private Equity 6, LP - Ordinary Business Income (loss)	-4,365.
Accolade Partners B, LP - Ordinary Business Income (loss)	7,412.
Accolade Partners D, LP - Ordinary Business Income (loss)	-2,644.
Accolade Partners Blockchain II, LP - Ordinary Business Income (loss)	6,295.
Accolade Partners Blockchain II-A, LP - Ordinary Business Income (loss)	21,518.
Accolade Partners Growth II, LP - Ordinary Business Income (loss)	-8,341.
Legacy Venture VII, LLC - Ordinary Business Income (loss)	11.
Legacy Venture IX, LLC - Ordinary Business Income (loss)	2,983.
Legacy Venture X, LLC - Ordinary Business Income (loss)	3,547.
Moonrise China Partners I, LP - Ordinary Business Income (loss)	-121.
Moonrise Venture Partners II, LP - Ordinary Business Income (loss)	2,515.
Moonrise Venture Partners III, LP - Ordinary Business Income (loss)	2,464.
Accolade Partners IX, LP - Ordinary Business Income (loss)	-4,812.
Riva Capital Partners VI, LP - Ordinary Business Income (loss)	-30,844.
Thirteen Partners Private Equity 8, LP - Ordinary Business Income (loss)	-9,254.
AQR Global Macro Fund LP - Ordinary Business Income (loss)	206,901.
Legacy Venture XI LLC - Ordinary Business Income (loss)	5.
Total Included on Schedule A, Part I, line 5	620,409.