Form **990-PF**

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.



Department of the Treasury Internal Revenue Service

For calendar year 2021 or tax year beginning , and ending Name of foundation A Employer identification number WHELAN FAMILY SCHOLARSHIP FUND 20-3207724 Number and street (or P.O. box number if mail is not delivered to street address) Room/suite **B** Telephone number 11 TUMBLERS HILL 207-865-3504 City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here FREEPORT, ME 04032 G Check all that apply: Initial return Initial return of a former public charity **D** 1. Foreign organizations, check here Amended return 2. Foreign organizations meeting the 85% test, check here and attach computation Address change Name change X Section 501(c)(3) exempt private foundation **H** Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J Accounting method: Accrual F If the foundation is in a 60-month termination (from Part II, col. (c), line 16) Other (specify) under section 507(b)(1)(B), check here ... 19,093. (Part I, column (d), must be on cash basis.) ▶\$ Part I Analysis of Revenue and Expenses (d) Disbursements (c) Adjusted net (a) Revenue and (b) Net investment (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) for charitable purposes (cash basis only) expenses per books income income 2,701. N/A Contributions, gifts, grants, etc., received Check X if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments 15. 15. STATEMENT 42. 42. STATEMENT 4 Dividends and interest from securities 5a Gross rents **b** Net rental income or (loss) 31 6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all **b** assets on line 6a Capital gain net income (from Part IV, line 2) 31. Net short-term capital gain Income modifications Gross sales less returns and allowances **b** Less: Cost of goods sold ... c Gross profit or (loss) 11 Other income 2,789 88 Total. Add lines 1 through 11 0. 0. 13 Compensation of officers, directors, trustees, etc. 14 Other employee salaries and wages 15 Pension plans, employee benefits Expenses 16a Legal fees **b** Accounting fees **c** Other professional fees 17 Interest Taxes STMT 0. 0. 18 Depreciation and depletion 19 20 Occupancy 21 Travel, conferences, and meetings and 22 Printing and publications 23 Other expenses STMT 4 З. З. 0. Operating 24 Total operating and administrative 3. 4 expenses. Add lines 13 through 23 500. 500**.** 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. 504 3. 500. Add lines 24 and 25 27 Subtract line 26 from line 12: 2,285 **a** Excess of revenue over expenses and disbursements <u>85</u>, **b Net investment income** (if negative, enter -0-) N/A C Adjusted net income (if negative, enter -0-)

123501 12-10-21 LHA For Paperwork Reduction Act Notice, see instructions.

Part	Balance Sheets Attached schedules and amounts in the description	Beginning of year	End of	<u>, </u>
	Column should be for one of year amounts only.	(a) Book Value	(b) Book Value	(c) Fair Market Value
1		16,498.	3,791.	3,791.
2	• • • • • • • • • • • • • • • • • • • •			
3	Accounts receivable			
	Less: allowance for doubtful accounts			
4	Pledges receivable			
	Less: allowance for doubtful accounts			
5				
6	,			
	disqualified persons			
7	Other notes and loans receivable			
	Less: allowance for doubtful accounts			
इ । 8	Inventories for sale or use			
	Prepaid expenses and deferred charges			
1 10	a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	0.	7,152.	7,529.
- '	c Investments - corporate bonds STMT 6	0.	7,840.	7,773.
11	Investments - land, buildings, and equipment: basis			
	Less: accumulated depreciation			
12				
13				
14				
	Less: accumulated depreciation			
	Other assets (describe)			
16	Total assets (to be completed by all filers - see the	16 100	10 500	10 000
\rightarrow	instructions. Also, see page 1, item I)	16,498.	18,783.	19,093.
	Accounts payable and accrued expenses			
18	' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '			
<u>မ</u> 19				
≣ 20	, , , , , , , , , , , , , , , , , , , ,			
Liabilities 20 21 21 22 22 22 22 22 22 22 22 22 22 22				
_ 22	Other liabilities (describe)			
	-			
23	Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow FASB ASC 958, check here			
Se l	and complete lines 24, 25, 29, and 30.			
	Net assets without donor restrictions			
평 ²⁵	Net assets with donor restrictions			
밀	Foundations that do not follow FASB ASC 958, check here			
린	and complete lines 26 through 30.	0		
5 26		0.	0.	
8 27	, , , , , , , , , , , , , , , , , , , ,	16,498.	18,783.	
ğ 28	· · · · · · · · · · · · · · · · · · ·	16,498.	18,783.	
Net Assets or Fund Balan 52 2 2 8 5 5 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5	Total net assets or fund balances	10,490.	10,703.	
_	Tatal linkilities and not assats/fried belongs	16,498.	18,783.	
30	Total liabilities and net assets/fund balances		10,703.	
Part	Analysis of Changes in Net Assets or Fund Ba	lances		
1 Tota	al net assets or fund balances at beginning of year - Part II, column (a), line 2	9		
	ist agree with end-of-year figure reported on prior year's return)		1	16,498.
	. (D . I . I' . 07			2,285.
	or increases not included in line 2 (itemize)			0.
	Librard O and O			18,783.
	reases not included in line 2 (itemize)		5	0.
	al net assets or fund balances at end of year (line 4 minus line 5) - Part II, col	umn (b), line 29		18,783.
. 5 11		(-),		Form 990-PF (2021)

Part IV Capital Gains	and Losses for Tax on In	vestment 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 CAPITAL GAINS	DIVIDENDS				
b					
C					
d					
е			<u> </u>		
(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 (
a 31.					31.
b					
С					
d					
е					
Complete only for assets showin	ng gain in column (h) and owned by t			(I) Gains (Col. (h) gain	
(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	C	ol. (k), but not less that Losses (from col. (h))
a					31.
b					
С					
d					
е					
2 Capital gain net income or (net ca3 Net short-term capital gain or (los			} 2		31.
	column (c). See instructions. If (loss		} 3	N/A	
Part V Excise Tax Bas	sed on Investment Incom	ne (Section 4940(a), ²	1940(b), or 4948	3 - see instruction	ons)
1a Exempt operating foundations	described in section 4940(d)(2), che	ck here 🕨 🔛 and enter "	N/A" on line 1.		
Date of ruling or determination	letter: (att	ach copy of letter if necessary	y - see instructions)	1	1.
	enter 1.39% (0.0139) of line 27b. Ex				
enter 4% (0.04) of Part I, line 1	2, col. (b)			J	
2 Tax under section 511 (domest	tic section 4947(a)(1) trusts and taxa	ble foundations only; others, e	enter -0-)	2	0.
					1.
	tic section 4947(a)(1) trusts and taxa				0.
	me. Subtract line 4 from line 3. If zer	o or less, enter -0-		5	1.
6 Credits/Payments:		1 1			
	and 2020 overpayment credited to 20			0.	
	tax withheld at source			0.	
	tension of time to file (Form 8868)	· · · · · · · · · · · · · · · · · · ·		0.	
	y withheld			* -	^
7 Total credits and payments. Ad	d lines 6a through 6d	if Form 0000 is sate -11		1 .	0.
	ment of estimated tax. Check here		1		1.
	and 8 is more than 7, enter amount o than the total of lines 5 and 8, enter			9 10	Τ•
			Refunded		
11 Enter the amount of line 10 to b	pe: Credited to 2022 estimated tax		Ketunded	11	

	II L VI-A	Statements negaring 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		Yes	No
	any politica	al campaign?	1a		Х
b		d more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		Х
	-	er is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or			
		by the foundation in connection with the activities.			
c		ndation file Form 1120-POL for this year?	1c		Х
		mount (if any) of tax on political expenditures (section 4955) imposed during the year:			
		foundation. \blacktriangleright \$ \$ 0 . (2) On foundation managers. \blacktriangleright \$			
6		eimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation			
	managers.				
2		undation engaged in any activities that have not previously been reported to the IRS?	2		х
-		ach a detailed description of the activities.	_		
3	-	undation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or			
Ü		other similar instruments? If "Yes," attach a conformed copy of the changes	3		Х
40		ndation have unrelated business gross income of \$1,000 or more during the year?	4a		X
		s it filed a tax return on Form 990-T for this year? N/A	4b		
		a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
J		ach the statement required by General Instruction T.	- 5		21
6		uirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:			
U		age in the governing instrument, or			
		legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law			
				Х	
7	Did the fee	he governing instrument?	7	X	_
7	Dia tile lot	ndation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	1		
0-		Asked to subject the formulation was also as with subject it is remistered. Con instructions.			
88		tates to which the foundation reports or with which it is registered. See instructions.			
	MA	weighted the 7 has the foundation foundation of the description (OO DE to the Attended Constant)			
0		er is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)	0.	- V	
		te as required by General Instruction G? If "No," attach explanation	8b	X	
9		dation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar			37
		or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII			X
		rsons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		A
11	-	e during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			.,
		2(b)(13)? If "Yes," attach schedule. See instructions	11		X
12		ndation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			.,
		ach statement. See instructions	12		X
13		ndation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	
	Website ac	en de de la companya	<u> </u>	<u> </u>	
14		are in care of ► THOMAS C. WHELAN Telephone no. ► 207-8			
		► 11 TUMBLERS HILL, FREEPORT, ME ZIP+4 ►0	1032		
15		47(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here		▶	•
		he amount of tax-exempt interest received or accrued during the year b	N	/A	
16	-	e during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank,		Yes	
		or other financial account in a foreign country?	16		X
	See the ins	tructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			
	foreign co				
		Fr	rm 99 0)-PF	(2021)

Form **990-PF** (2021)

Form 990-PF (2021) WHELAN FAMILY SCHOLARSHIP FUND	20-320	7724		Page 5
Part VI-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):			103	140
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?		1a(1)		х
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)		14(1)		
a disqualified person?		1a(2)		Х
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		<u> </u>		X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		1a(4)		Х
(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)?		12(1)		
(6) Agree to pay money or property to a government official? (Exception. Check "No"		1a(5)		Х
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.)		1a(6)		Х
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		
c Organizations relying on a current notice regarding disaster assistance, check here	▶□			
d 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 2021?		1d		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 2021, did the foundation have any undistributed income (Part XII, lines				
6d and 6e) for tax year(s) beginning before 2021?		2a		X
If "Yes," list the years \blacktriangleright ,,,,,				
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?		3a		X
b If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons aff May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to d of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720,	er			
Schedule C, to determine if the foundation had excess business holdings in 2021.)	N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		х
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose		70		<u> </u>
had not been removed from jeopardy before the first day of the tax year beginning in 2021?		4b		Х

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Part VI-B	Statements Regarding Activities for Which	Form 4720 May Be	Required (contin	ued)			
5a During the	year, did the foundation pay or incur any amount to:					Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?							X
(2) Influer	nce the outcome of any specific public election (see section 4955);	or to carry on, directly or indir	ectly,				
any vo	ter registration drive?				5a(2)		Х
(3) Provid	e a grant to an individual for travel, study, or other similar purpose	es?			5a(3)		X
	e a grant to an organization other than a charitable, etc., organizat						
4945(d)(4)(A)? See instructions				5a(4)		Х
	e for any purpose other than religious, charitable, scientific, literar						
the pre	evention of cruelty to children or animals?				5a(5)		Х
	ver is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify u						
section 53.	4945 or in a current notice regarding disaster assistance? See ins	tructions	-	N/A	5b		
	ns relying on a current notice regarding disaster assistance, checl						
	er is "Yes" to question 5a(4), does the foundation claim exemption						
expenditur	e responsibility for the grant?			N/A	5d		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).							
	ndation, during the year, receive any funds, directly or indirectly, t	o pay premiums on					
a personal benefit contract?							Х
b Did the fou	ndation, during the year, pay premiums, directly or indirectly, on a	personal benefit contract?			6b		Х
	Sb, file Form 8870.						
7a At any time	e during the tax year, was the foundation a party to a prohibited tax	shelter transaction?			7a		Х
	I the foundation receive any proceeds or have any net income attri				7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or							
excess parachute payment(s) during the year?					8		Х
Part VII	Information About Officers, Directors, Trus						
	Paid Employees, and Contractors	•					
1 List all offi	cers, directors, trustees, and foundation managers and	-					
		(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions t	15 2	(e) Exp ccount,	ense
	(a) Name and address	to position	(If not paid, enter -0-)	employee benefit plai and deferred compensation	. a	allowai	nces
THOMAS	C. WHELAN	TRUSTEE		, , , , , ,			
11 TUMB	LERS HILL	7					
FREEPOR'	Г, ME 04032	1.00	0.	0			0.
ELLEN S	HAUGHNESSY	TRUSTEE					
108 BEA	CH STREET	7					
MANCHES'	TER, MA 01944	1.00	0.	0			0.
		7					
		7					
		7					
		7					
2 Compensa	tion of five highest-paid employees (other than those in	ncluded on line 1). If none	, enter "NONE."				
(a) Nor	ne and address of each employee paid more than \$50,000	(b) Title, and average	(-) Componentian	(d) Contributions t employee benefit plan	15 2	(e) Exp	ense
(a) Nai	ne and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deferred compensation	" a	allowai	nces
N	ONE			, , , , , ,			
		7					
		7					
		7					
					\top		
		7					
					\top		
		7					
Total number o	f other employees paid over \$50,000			>			0

Part VII Information About Officers, Directors, Trustee Paid Employees, and Contractors (continued)	s, Foundation Managers, Highly	
3 Five highest-paid independent contractors for professional services. In	f 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 VIII-A Summary of Direct Charitable Activities		. ▶ 0
-		
List the foundation's four largest direct charitable activities during the tax year. Include number of organizations and other beneficiaries served, conferences convened, research	relevant statistical information such as the	Expenses
1 N/A	m paper o produced, etc.	
1		
2		
3		
4		
Part VIII-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during t	ne tax year on lines 1 and 2.	Amount
1N/A		
2		
All other program-related investments. See instructions.		
3		
<u> </u>		
Total. Add lines 1 through 3		0.

P	art IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndations,	see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	17,796.
	Average of monthly cash balances	1b	·
	Fair market value of all other assets (see instructions)	1c	
	Total (add lines 1a, b, and c)	1d	17,796.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation) 1e 0 •		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	17,796.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	267.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	17,529.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	876.
Р	art X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations, check here ▶ ☐ and do not complete this part.)	d certain	
1	Minimum investment return from Part IX, line 6	1	876.
2a	Tax on investment income for 2021 from Part V, line 5		
b	Income tax for 2021. (This does not include the tax from Part V.)		
C	Add lines 2a and 2b	2c	1.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	875.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	875.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	875.
Р	art XI Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	500.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4		4	500.

Part XII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1	Distributable amount for 2021 from Part X, line 7				875.
2	Undistributed income, if any, as of the end of 2021:				
í	a Enter amount for 2020 only			0.	
ı	Total for prior years:		0.		
3	Excess distributions carryover, if any, to 2021:		0.		
	a From 2016 490 •				
-	b From 2017 59.				
(c From 2018 89 •				
(d From 2019 138.				
(e From 2020				
1	f Total of lines 3a through e	776.			
4	Qualifying distributions for 2021 from				
	Part XI, line 4: ►\$ 500 •				
;	a Applied to 2020, but not more than line 2a			0.	
-	b Applied to undistributed income of prior				
	years (Election required - see instructions)		0.		
(c Treated as distributions out of corpus				
	(Election required - see instructions)	0.			
(d Applied to 2021 distributable amount				500.
(eRemaining amount distributed out of corpus	0.			
5	Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)	375.			375.
6	Enter the net total of each column as indicated below:				
	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	401.			
-	b Prior years' undistributed income. Subtract				
	line 4b from line 2b		0.		
•	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		0.		
	assessed		0.		
	d Subtract line 6c from line 6b. Taxable		0.		
	amount - see instructions e Undistributed income for 2020. Subtract line		0.		
	4a from line 2a. Taxable amount - see instr.			0.	
	f Undistributed income for 2021. Subtract				
	lines 4d and 5 from line 1. This amount must				
	be distributed in 2022				0.
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.			
8	Excess distributions carryover from 2016				
	not applied on line 5 or line 7	115.			
9	Excess distributions carryover to 2022.				
	Subtract lines 7 and 8 from line 6a	286.			
10	Analysis of line 9:				
i	a Excess from 2017 59 •				
١	b Excess from 2018 89 •				
	Excess from 2019 138 .				
	d Excess from 2020				
(Excess from 2021				

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investment return from Part IX for each year listed b 85% (0.85) of line 2a c Qualifying distributions from Part XI, 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 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	
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5) 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed b 85% (0.85) of line 2a c Qualifying distributions from Part XI, 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	
Tax year Prior 3 years (a) 2021 (b) 2020 (c) 2019 (d) 2018 (e) 2021 (b) 2020 (c) 2019 (d) 2018 (e) 2021 (e) 20	
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(1) Value of all assets	
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) b "Endowment" alternative test - enter	
b "Endowment" alternative test - enter	
2/3 of minimum investment return	
shown in Part IX, line 6, for each year	
listed	
(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 XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in as at any time during the year-see instructions.)	sets
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).)	
NONE	
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.	
NONE	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here $\triangleright X$ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for func	le If
the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.	JS. 11
a The name, address, and telephone number or email address of the person to whom applications should be addressed:	
a monamo, address, and telephone manuser of eman address of the person to whom apphications should be addressed.	
b The form in which applications should be submitted and information and materials they should include:	
The form in which appropries should be submitted and information and materials they should include.	
c Any submission deadlines:	
V rany outstration adaptiment.	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:	

2 Cuenta and Contributions Baid Business the V		Daymant		
3 Grants and Contributions Paid During the Yo	If recipient is an individual	Payment	1	
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
warne and address (notice of business)	or substantial contributor	recipient		
a Paid during the year				
MERRIMACK COLLEGE	NONE	PC	SCHOLARSHIP	
315 TURNPIKE ST				
NORTH ANDOVER, MA 01845				500.
				500
Total	I		> 3a	500.
b Approved for future payment				
NONE				
-10-11-				
Total	<u> </u>	1	> 3b	0.
				form 990-PF (2021)

Part XV-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated	business income		ded by section 512, 513, or 514	(e)
1 Program service revenue:	(a) Business code	(b) Amount	(C) Exclu- sion code	(d) Amount	Related or exempt function income
	Code		Code		
a			+		
<u> </u>					
<u> </u>					
e					
T					
g Fees and contracts from government agencies			-		
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	15.	
4 Dividends and interest from securities			14	42.	
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	31.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
С					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		88.	0.
13 Total. Add line 12, columns (b), (d), and (e)					88.
(See worksheet in line 13 instructions to verify calculations.)					

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Tille No.	the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

1 Dubt the organization directly or indirectly engage in any of the following with any other discontantation described in section 501(c) growthatons of in excitor 501 (c) (1) Cash (1) Cash (2) Other assets (2)	1	Did the or	ranization directly or indir	actly angage in any (of the followin	a with any other organization	on described in secti	on 501(c)		Yes	Nο
a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cashs (2) Other assets (3) Seles of assets to a noncharitable exempt organization (3) Seles of assets to a noncharitable exempt organization (4) Reinbursement arrangements (5) Cases or for an guarantees (5) Cases or for an guarantees (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or membership or fundasing solicitations (6) Performance of services or services received. (8) Amount imredied (6) Name of roganization (6) Personate of services received. (9) Amount imredied (7) Influence of personate or more tax-exempt organizations described in section 501(c) Other than section 501(c) Othe	'		•			• •		011 30 1(6)		103	110
(1) Cash 14(1) X 18(2)	•	•	. , , , -	,							
(2) Other assets 18(2) X 18(3) X 18(4) Per transactions: (2) Purchases of assets from a noncharitable exempt organization (3) Renator facilities, outpinent or other assets (4) Renitrour sement arrangements (5) Loans or for an aguarantees (5) Loans or for an aguarantees (6) Performance of services or membership or fundralsing solicitations (6) Ferformance of services or membership or fundralsing solicitations (7) Sharing of facilities, equipment, mailing lists, other assets, or paid employees (8) Ferformance of services or membership or fundralsing solicitations (8) Ferformance of services or membership or fundralsing solicitations (9) Loans or of which allows its "Yes," complete the following schedule. Column (6) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation develored less than fair market value in any transaction or sharing arrangement, show in column (6) the value of the goods, other assets, are serviced received. (9) Amount involved (1) Amount involved (1) Amount involved (1) Amount involved (2) Name of noncharitable exempt organization (3) Description of transfers, harasections, and analyza arrangements N / A (3) The complete of pergor, I desire that fine exempts are serviced. (4) Amount involved (5) Type of organization (6) Type of organization (6) Description of relationship N / A (6) Type of organization (6) Type of organization (6) Description of relationship N / A (6) Type of organization (6) Description of relationship N / A (6) Type of organization (6) Description of relationship N / A (6) Type of organization (7) Description of relationship N / A (8) Type of organization (9) Description of relationship N / A (9) Type of organization (9) Description of relationship N / A (9) Type of organization (9) Description of relationship N / A (9) Type of organization (9) Description of relationship N / A (9) Type of organization (9) Description of relationship N / A (9	а					-			10/1\		x
Comparison of the comparison											
(1) Sales of assets from a noncharitable exempt organization	_								14(2)		
(2) Purchases of assets from a noncharitable exempt organization tb(2) X (3) Rental of facilities, equipment, or other assets tb(4) X (4) Reimbur sement arrangements tb(4) X (5) Loans or fixed productions tb(5) X (6) Performance of services or membership or fundiasing solicitations tb(5) X (7) Reimbur sement arrangements tb(6) X (8) Performance of services or membership or fundiasing solicitations tb(5) X (8) Performance of services or membership or fundiasing solicitations tb(6) X (9) Performance of services or membership or fundiasing solicitations tb(6) X (8) It the answer of 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 ordered in a value of the goods, other assets, or services received (9) Namount involved (9) Namount	D			hla avamant avanani-at					46/41		v
(3) Rental of facilities, equipment, or other assets (4) Reimbursoment arrangements (5) Loss or loan guarantees (6) Performance of services or membership or fundraising solicitations (7) Exharing of facilities, equipment, an admining lists, other assets, or paid employees (8) Ferformance of services or membership or fundraising solicitations (9) Performance of services or membership or fundraising solicitations (9) It is 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 greekeded. (9) It is not an asset of the value of the goods, other assets, or services received. (9) It is value of the goods, other assets, or services received. (1) It is not. (1) A Mount involved (2) Name of noncharitable exempt organization (2) It is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 50 (c) (other than section 50 (c)(a)) or in section 527? 1) If Yes, complete the following schedule. (2) Name of organization (3) N/A (4) Reimbursoment of the schedule of the s		(1) Sales	or assets to a noncharitat	oie exempt organizat	on						
(4) Reimbursement arrangements (5) Loans or foan guarantees (6) Performance of services or membership or fundaising solicitations (6) Performance of services or membership or fundaising solicitations (7) Performance of services or membership or fundaising solicitations (8) Performance of services or membership or fundaising solicitations (8) Performance of services or membership or fundaising solicitations (8) Performance of services or membership or fundaising solicitations (8) The arrangements of the properties of perport (offer than section 501(c)) of in section 52/7 Ves		(2) Purc	nases of assets from a nor	ncharitable exempt o	rganization				• • •		
(5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations (7) Exharing of facilities, equipment, making lists, other assets, or paid employees (8) It is 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 proceived. (8) Line ro. (b) Amount involved (C) Name of noncharitable exempt organization N/A (A) Description of variaties, transactions, and sharing arrangements. N/A (B) Amount involved (C) Name of noncharitable exempt organization N/A (B) Amount involved (C) Name of noncharitable exempt organization N/A (B) Amount involved (C) Name of noncharitable exempt organization N/A (B) Amount involved (C) Name of noncharitable exempt organization or sharing arrangements or sharing arrangements. N/A (D) Description of relationship or the sharing arrangements or sharing arrangements or sharing arrangements. N/A (D) Description of relationship or the sharing arrangements or sharing arrangements. N/A (D) Description of relationship or the sharing arrangements or sharing arrangements. N/A (D) Description of relationship or the sharing arrangements or sharing arrangements. N/A (D) Description of relationship or the sharing arrangements or sharing arrangements. N/A (D) Description of relationship or the sharing arrangements or sharing arrangements. N/A (E) Description of relationship or the sharing arrangements or sharing arrangements. N/A (D) Description of relationship or the sharing arrangements or sharing arrangements. N/A (E) Description of relationship or the sharing arrangements or sharing arrangements. N/A (E) Description of relationship or the sharing arrangements or sharing arrangements. N/A (D) Description of relationship or the sharing arrangements or sharing arrangements. N/A (E) Description of relationship or the sharing arrangements or sharing arrangements or sharing arrangements or sharing arrangements. N/A (E) Description of r		(3) Renta	al of facilities, equipment, (or other assets					• • •		
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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			•								
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(a) Name of organization (b) Type of organization (c) Description of relationship N/A					ction 527?				」 Yes	X	_l No
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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. TRUSTEE Title Print/Type preparer's name Preparer's signature WILLIAM RACINE Firm's name WILLIAM T. RACINE, CPA Firm's address 1 FRONT STREET BATH, ME 04530 Phone no. 207-443-5716			• • • • •	anization		(b) Type of organization	((c) Description of relationshi	р		
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Sign Here 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. X Yes											
Paid Preparer Use Only Paid Prim's name ►WILLIAM T. RACINE, CPA Firm's address ► 1 FRONT STREET BATH, ME 04530 PTRUSTEE Title TRUSTEE Title Date Check X if self-employed 05/03/22 P00055847 Firm's EIN ►01-0425282 Phone no. 207-443-5716									he IRS o	discuss t	this
Here Signature of officer or trustee Date Title Print/Type preparer's name Preparer's signature Date Check X if self- employed Self- employed Preparer Use Only Firm's name ►WILLIAM T. RACINE, CPA Firm's address ►1 FRONT STREET BATH, ME 04530 PTRUSTEE X Yes No Title X Yes No Trustee Types No Title Date Check X if self- employed PO0055847 Firm's EIN ►01-0425282 Phone no. 207-443-5716		gn 🔪	eller, it is true, correct, and con	iplete. Declaration of pre	parer (other than	n taxpayer) is based on all infor	nation of which preparer	return			
Signature of officer or trustee Date Title	He	re					TRUSTE				_
Paid Preparer Use Only Firm's address 1 FRONT STREET BATH, ME 04530 Phone no. 207-443-5716 Self- employed P00055847 P0006 P00055847 P0005847 P00055847 P0005847 P00058		Šigi	nature of officer or trustee			Date	Title				
Paid Preparer Use Only Firm's address ▶ 1 FRONT STREET BATH, ME 04530 D5/03/22 P00055847 P00055847 Firm's EIN ▶ 01-0425282 Phone no. 207-443-5716			Print/Type preparer's na	me	Preparer's si	ignature	Date	Check X if PTIN			
Preparer Use Only Firm's name ►WILLIAM T. RACINE, CPA Firm's address ► 1 FRONT STREET BATH, ME 04530 Firm's address ► 207-443-5716								self- employed			
Preparer Use Only Firm's name ►WILLIAM T. RACINE, CPA Firm's address ► 1 FRONT STREET BATH, ME 04530 Firm's address ► 207-443-5716	Pa	id	WILLIAM RA	CINE			05/03/22	P00	055	847	
Use Only Firm's address ▶ 1 FRONT STREET Phone no. 207-443-5716	Pro	eparer			ACINE.	CPA					
Firm's address ► 1 FRONT STREET BATH, ME 04530 Phone no. 207-443-5716		-									
BATH, ME 04530 Phone no. 207-443-5716	_	,	Firm's address ▶ 1	FRONT STR	ЕЕТ						
			1					Phone no 207-44	3_5	716	
			l DA	, MI 04							(2021)

FORM 990-PF INTERE	ST ON SAVI	NGS AN	ID TEMP	ORARY	CASH IN	IVESTMENTS	STATEME	NT 1
SOURCE				(B) IVESTMENT ICOME	(C) ADJUSTED NET INCOME			
BATH SAVINGS INSTIT					15.			
TOTAL TO PART I, LI	NE 3			15.		15.		
FORM 990-PF	DIVIDEND	S AND	INTERE	ST FRO	M SECUR	ITIES	STATEME	NT 2
SOURCE	GROSS AMOUNT	G	APITAL GAINS VIDENDS	RE	(A) VENUE BOOKS	(B) NET INVES MENT INCO	T- ADJ	C) USTED INCOME
BATH SAVINGS TRUST	73	•	31	. •	42.	4	2.	
TO PART I, LINE 4	73		31	 	42.	4	2.	
FORM 990-PF			TAXE	ls			STATEME	NT 3
DESCRIPTION		(A EXPEN PER E	ISES	NET IN	S) IVEST- INCOME	(C) ADJUSTED NET INCOM	CHAR	D) ITABLE POSES
990-PF PRIOR YEAR			1.		0.			0.
TO FORM 990-PF, PG	1, LN 18 =		1.		0.			0.
FORM 990-PF		PO	HER EX	PENSES			STATEME	NT 4
DESCRIPTION		(A EXPEN PER B	ISES) VEST- NCOME		CHAR	D) ITABLE POSES
INVESTMENT EXPENSES			3.		3.			0.
TO FORM 990-PF, PG	1, LN 23		3.		3.			0.
	:							

FORM 990-PF CORPORATE STOCK		STATEMENT 5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY ETF	7,152.	7,529.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,152.	7,529.
FORM 990-PF CORPORATE BONDS		STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DESCRIPTION FIXED INCOME ETF	BOOK VALUE	