Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No. 1545-0047

2022

Open to Public Inspection

For calendar year 2022, or tax year beginning 01-01-2022 , and ending 12-31-2022

Name of foundation
SEAL COVE AUTO MUSEUM

A Employer identification number
01-0277592

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 106

Room/suite

B Telephone number (see instructions)
(207) 244-9294

City or town, state or province, country, and ZIP or foreign postal code
SEAL COVE, ME 04674

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here..... ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 1,478,043

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	390,900			
	2 Check ▶ ☑				
	3 Interest on savings and temporary cash investments	636	636	636	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 39,839				
	b Less: Cost of goods sold 35,551				
	c Gross profit or (loss) (attach schedule)	4,288		4,288	
	11 Other income (attach schedule)	95,648		95,648	
	12 **Total.** Add lines 1 through 11	491,472	636	100,572	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	214,046			214,046
	15 Pension plans, employee benefits	21,103			21,103
	16a Legal fees (attach schedule)	19,529			
	b Accounting fees (attach schedule)	9,131			9,131
	c Other professional fees (attach schedule)	675			675
	17 Interest	2,338			2,338
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion	19,684			
	20 Occupancy	38,450			38,450
	21 Travel, conferences, and meetings	4,116			4,116

22	Printing and publications				
23	Other expenses (attach schedule)	102,259			102,259
24	**Total operating and administrative expenses.** Add lines 13 through 23	431,331	0		392,118
25	Contributions, gifts, grants paid	0			0
26	**Total expenses and disbursements.** Add lines 24 and 25	431,331	0		392,118
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	60,141			
b	**Net investment income** (if negative, enter -0-)		636		
c	**Adjusted net income** (if negative, enter -0-)			100,572	

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year **(a)** Book Value	End of year **(b)** Book Value	**(c)** Fair Market Value
1	Cash—non-interest-bearing	426	360	360
2	Savings and temporary cash investments	609,509	588,336	588,336
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use	19,810	14,310	28,620
9	Prepaid expenses and deferred charges	3,845	3,128	3,128
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment: basis ▶ 642,737			
	Less: accumulated depreciation (attach schedule) ▶ 439,493	141,286	203,244	645,599
15	Other assets (describe ▶)	185,000	212,000	212,000
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	959,876	1,021,378	1,478,043
17	Accounts payable and accrued expenses	4,164	7,087	
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)	77,175	75,613	
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	81,339	82,700	
	Foundations that follow FASB ASC 958, check here ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
24	Net assets without donor restrictions	878,537	938,678	
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			

26	Capital stock, trust principal, or current funds		
27	Paid-in or capital surplus, or land, bldg., and equipment fund		
28	Retained earnings, accumulated income, endowment, or other funds		
29	**Total net assets or fund balances** (see instructions)	878,537	938,678
30	**Total liabilities and net assets/fund balances** (see instructions)	959,876	1,021,378

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	878,537
2	Enter amount from Part I, line 27a	2	60,141
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	938,678
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	938,678

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo., day, yr.)	**(d)** Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col. (i) over col. (j), if any	**(l)** Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**	1	9
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	9

4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	9
6	Credits/Payments:			
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2221 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	9
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2023 estimated tax** ▶ **Refunded** ▶		11	

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: round bullet By language in the governing instrument, or round bullet By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the taxable year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶ SEALCOVEAUTOMUSEUM.ORG			
14	The books are in care of ▶ THE FOUNDATION Telephone no. ▶ (207) 244-9294			

Located at ▶ PO BOX 106 SEAL COVE ME ZIP+4 ▶ 04674

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ **15**			
16	At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	**16**		**No**

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):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	**1a(1)**		**No**
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	**1a(2)**		**No**
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	**1a(3)**		**No**
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	**1a(4)**		**No**
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	**1a(5)**		**No**
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	**1a(6)**		**No**
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions.	**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 2022?	**1d**		
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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	**2a**		**No**
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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.)	**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. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	**3a**		**No**
b	If "Yes," did it have excess business holdings in 2022 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2022.)*	**3b**		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		**No**
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	**4b**		**No**

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

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))?	**5a(1)**		**No**
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	**5a(2)**		**No**
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	**5a(3)**		**No**
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	**5a(4)**		**No**
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	**5a(5)**		**No**
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in			

Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b			
c Organizations relying on a current notice regarding disaster assistance check ▶ ☐				
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d			
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a			No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b			No
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a			No
b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	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 during the year?	8			No

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SHARON BROOM 5 ASH ST BAR HARBOR, ME 04609	DIRECTOR 000.00	0	0	0
BARBARA FOX 12 SEELY ROAD BAR HARBOR, ME 04609	DIRECTOR 000.00	0	0	0
CHRIS KOCH 6565 OLD A1A PALM COAST, FL 32137	DIRECTOR 000.00	0	0	0
DAVID GLASER 48 WILDWOOD DRIVE CAPE ELIZABETH, ME 04107	TREASURER 000.00	0	0	0
DAVID WHITE 164 ALEWIVE DRIVE KENNEBUNK, ME 04043	DIRECTOR 000.00	0	0	0
ANDREW OLDMAN 31 KILBORN ROAD BELMONT, MA 02478	VICE PRESIDE 000.00	0	0	0
JERYL SCHRIEVER PO BOX 560 CASTINE, ME 04421	PRESIDENT 000.00	0	0	0
ERWIN ZIMMERMAN 330 WEST SIDE ROAD ADDISON, ME 04606	DIRECTOR 000.00	0	0	0
LORRAINE ARONSON PO BOX 160 BERNARD, ME 04612	DIRECTOR 000.00	0	0	0
CURTIS SIMARD 81 WHITNEY FARM ROAD MOUNT DESERT, ME 04660	DIRECTOR 000.00	0	0	0
ED SAMEK 10 FERNALD POINT ROAD SOUTHWEST HARBOR, ME 04660	DIRECTOR 000.00	0	0	0
HARRY SAUNDERS PO BOX 1323 SOUTHWEST HARBOR, ME 04679	DIRECTOR 000.00	0	0	0
ROBERTO RODRIGUEZ 3363 COUNTY ROAD WINDSOR, VT 05809	DIRECTOR 000.00	0	0	0
EHEWLETT KENT 246 SEMINOLE AVE PALM BEACH, FL 33480	DIRECTOR 000.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000. . . . . ▶

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

3 Five highest-paid independent contractors for professional services (see instructions). If 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**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 OPERATION OF AN AUTO MUSEUM WHICH HAD OVER 13,000 VISITORS VIEWING THE COLLECTION AT ITS LOCATION IN SEAL COVE. SEVERAL VEHICLES IN ITS COLLECTION WERE DISPLAYED AND VIEWED OFF PREMISES BY OVER 100,000 INDIVIDUALS AT CAR SHOWS AND IN PARADES NATIONALLY.	392,118
2	
3	
4	

Part VIII-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . . ▶	

Part IX **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		

a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	596,412
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	596,412
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	596,412
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	8,946
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.	5	587,466
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	29,373

Part X **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☑ and do not complete this part.)

1	Minimum investment return from Part IX, line 6	1	
2a	Tax on investment income for 2022 from Part V, line 5 — 2a		
b	Income tax for 2022. (This does not include the tax from Part V.) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	

Part XI **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	392,118
b	Program-related investments—total from Part VIII-B	1b	
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	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	392,118

Part XII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1	Distributable amount for 2022 from Part X, line 7				
2	Undistributed income, if any, as of the end of 2022:				
a	Enter amount for 2021 only				
b	Total for prior years: 20___, 20___, 20___				
3	Excess distributions carryover, if any, to 2022:				
a	From 2017				
b	From 2018				
c	From 2019				
d	From 2020				
e	From 2021				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2022 from Part XI, line 4: ▶ $ 392,118				
a	Applied to 2021, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2022 distributable amount				
e	Remaining amount distributed out of corpus	392,118			
5	Excess distributions carryover applied to 2022. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				

6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	392,118			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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 assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				
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)				
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020				
d Excess from 2021				
e Excess from 2022				

Part XIII **Private Operating Foundations** (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☑ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2022	**(b)** 2021	**(c)** 2020	**(d)** 2019	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	29,373	28,405	13,424	8,808	80,010
b 85% (0.85) of line 2a	24,967	24,144	11,410	7,487	68,008
c Qualifying distributions from Part XI, line 4 for each year listed	392,118	332,742	425,559	510,623	1,661,042
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	392,118	332,742	425,559	510,623	1,661,042
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	1,474,043	1,408,200	1,074,382	2,094,209	6,050,834
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	854,727	763,750	748,699	1,902,621	4,269,797
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter:					
(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**

Part XIV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)**

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).)

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.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XIV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				

Total . . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

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

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a ADMISSION FEES			25	58,212	
b MEMBERSHIPS			25	37,436	
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	636	
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory			2	4,288	
11 Other revenue: **a**					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .				100,572	
13 **Total.** Add line 12, columns (b), (d), and (e).				**13**	100,572

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
1A	ADMISSIONS TO MUSEUM
1B	MEMBERSHIP TO MUSEUM
1C	PROMOTES MUSEUM COLLECTION

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		No
	(2) Other assets	1a(2)		No
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? . . . . . ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

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 or trustee	Date	Title
	2023-10-10	

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ELLEN CLEVELAND		2023-10-13		P01229918

Firm's name ▶ HMV LLC	Firm's EIN ▶01-0219197
Firm's address ▶ PO BOX 543 ELLSWORTH, ME 04605	Phone no. (207) 667-5529

Form **990-PF** (2022)

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

efile Public Visual Render | **ObjectId: 202313469349100011 - Submission: 2023-12-12** | **TIN: 01-0277592**

TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	9,131			9,131

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1967-03-28	133,796	133,796	S/L	50.0000				
BUILDING IMPROVEMENTS	1984-07-01	22,640	22,640	S/L	20.0000				
HEATING SYSTEM	1995-09-30	17,091	10,203	S/L	39.0000	439			
ROOF	2001-06-01	65,910	65,910	S/L	20.0000				
LAND	1967-03-28	6,000							
LAND IMPROVEMENTS	1971-07-01	26,381	26,381	S/L	20.0000				
LAND IMPROVEMENTS	1986-07-01	1,190	1,190	S/L	20.0000				
PAVING	1996-05-31	6,500	6,500	150DB	15.0000				
LAND IMPROVEMENTS	2006-11-16	2,988	2,088	S/L	20.0000	150			
EQUIPMENT	1986-07-01	5,173	5,173	S/L	5.0000				
EQUIPMENT	2004-03-01	3,165	3,165	S/L	5.0000				
EQUIPMENT	2004-05-04	439	439	S/L	5.0000				
EQUIPMENT	2004-06-04	300	300	S/L	5.0000				
EQUIPMENT	2004-09-04	1,113	1,113	S/L	5.0000				
EQUIPMENT	2004-12-04	1,950	1,950	S/L	5.0000				
EQUIPMENT	2009-05-31	7,373	7,373	S/L	5.0000				
EQUIPMENT	2010-05-30	7,222	7,222	S/L	5.0000				
BUILDING IMPROVEMENTS	2010-05-01	45,633	26,621	S/L	20.0000	2,282			
BUILDING IMPROVEMENTS	2013-10-01	155,762	64,252	S/L	20.0000	7,788			
COMPUTER EQUIPMENT	2014-05-01	6,970	6,970	S/L	5.0000				
PAVING	2015-11-23	3,575	1,450	S/L	15.0000	238			
LARGE FORMAT PRINTER	2016-02-19	5,983	5,983	S/L	5.0000				
COMPUTER EQUIPMENT	2016-08-19	9,007	9,007	S/L	5.0000				
HOT WATER HEATER	2018-08-16	2,695	1,797	S/L	5.0000	539			
LIFT	2018-11-30	3,275	2,020	S/L	5.0000	655			
LAPTOP	2018-02-02	3,872	3,033	S/L	5.0000	774			
LAPTOP	2020-02-20	1,169	429	S/L	5.0000	233			
DESKTOP-DELL	2020-10-21	1,519	354	S/L	5.0000	304			
BATTERY BACKUP SYSTEM	2020-05-13	1,360	453	S/L	5.0000	272			
FLOORING	2020-05-28	1,136	120	S/L	15.0000	76			
KAWASAKI MUEL	2021-01-01	4,000	1,400	200DB	5.0000	1,040			
LAPTOP	2021-04-26	908	227	200DB	5.0000	272			
SUBURBAN	2021-10-25	5,000	250	200DB	5.0000	1,900			
ELECTRICAL UPGRADES	2022-04-27	4,431		S/L	20.0000	148			
PAVING	2022-06-22	77,211		S/L	15.0000	2,574			

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TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS	636,737	439,493	197,244	639,599
LAND	6,000		6,000	6,000

TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	19,529			

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TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Total Mortgage Amount:

Item No.	1
Lender's Name	SBA EIDL
Lender's Title	
Relationship to Insider	
Original Amount of Loan	150,000
Balance Due	75,613
Date of Note	2020-06
Maturity Date	1952-06
Repayment Terms	MONTHLY PAYMENTS OF 641
Interest Rate	0.0275
Security Provided by Borrower	
Purpose of Loan	ECONOMIC DIASTER LOAN
Description of Lender Consideration	
Consideration FMV	

TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
1926 MODEL T TUDOR SEDAN	9,500	9,500	9,500
1926 FORD MODEL A HUCKSTER	26,000	26,000	26,000
1916 ABBOTT-DETROIT TOURING CAR	100,000	100,000	100,000
1941 PONTIAC WOODY	38,500	38,500	38,500
1916 SAXON 4 CYLINDER ROADSTER	11,000	11,000	11,000
1923 DODGE TOURING		15,000	15,000
1927 FORD MODEL T ROADSTER		12,000	12,000

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TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	19,269			19,269
ADVERTISING	17,408			17,408
OFFICE	15,645			15,645
PROGRAMS	29,832			29,832
MEMBERSHIPS	6,590			6,590
PROFESSIONAL DEVELOPMENT	5,344			5,344
DUES AND SUBSRIPTIONS	2,569			2,569
ALL OTHER	5,602			5,602

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TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ADMISSION FEES	58,212		58,212
MEMBERSHIPS	37,436		37,436

TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER	675			675

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TY 2022 IRS 990 e-File Render

Name: SEAL COVE AUTO MUSEUM

EIN: 01-0277592

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
GIFT SHOP	39,839	35,551	4,288