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

2023

Open to Public Inspection

For calendar year 2023, or tax year beginning 01-01-2023 , and ending 12-31-2023

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)* ▶$ 1,448,040

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)	373,181			
	2 Check ▶ ☐				
	3 Interest on savings and temporary cash investments	6,179	6,179	6,179	
	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 38,496				
	b Less: Cost of goods sold 41,346				
	c Gross profit or (loss) (attach schedule)	-2,850		-2,850	
	11 Other income (attach schedule)	90,870		90,870	
	12 **Total.** Add lines 1 through 11	467,380	6,179	94,199	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	244,679			244,679
	15 Pension plans, employee benefits	21,988			21,988
	16a Legal fees (attach schedule)	47,017			
	b Accounting fees (attach schedule)	11,092			11,092
	c Other professional fees (attach schedule)	6,424			6,424
	17 Interest	1,674			1,997
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion	20,672			
	20 Occupancy	39,976			39,976
	21 Travel, conferences, and meetings	3,108			3,108
	22 Printing and publications				

23	Other expenses (attach schedule)	85,481			85,328
24	**Total operating and administrative expenses.** Add lines 13 through 23	482,111	0		414,592
25	Contributions, gifts, grants paid	0			0
26	**Total expenses and disbursements.** Add lines 24 and 25	482,111	0		414,592
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-14,731			
b	**Net investment income** (if negative, enter -0-)		6,179		
c	**Adjusted net income** (if negative, enter -0-)			94,199	

For Paperwork Reduction Act Notice, see instructions. Cat. No. 11289X Form **990-PF** (2023)

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	End of year	
		(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
1	Cash—non-interest-bearing	360	360	360
2	Savings and temporary cash investments	588,336	580,850	580,850
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	14,310	10,963	10,963
9	Prepaid expenses and deferred charges	3,128	4,268	4,268
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 ▶ 654,145			
	Less: accumulated depreciation (attach schedule) ▶ 460,164	203,244	193,981	639,599
15	Other assets (describe ▶)	212,000	212,000	212,000
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,021,378	1,002,422	1,448,040
17	Accounts payable and accrued expenses	7,087	11,539	
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)	75,613	66,936	
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	82,700	78,475	
	Foundations that follow FASB ASC 958, check here ▶ ☑ and complete lines 24, 25, 29 and 30.			
24	Net assets without donor restrictions	938,678	923,947	
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.			

Net Assets or Fund Balances				
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)	938,678	923,947	
30	**Total liabilities and net assets/fund balances** (see instructions)	1,021,378	1,002,422	

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	938,678
2	Enter amount from Part I, line 27a	2	-14,731
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	923,947
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	923,947

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			**(l)** Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(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	
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	

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	86
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	86
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	86
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023 — 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 2220 is attached.		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	86
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 2024 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 2023 or the taxable year beginning in 2023? 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
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

			Yes	No
16	At any time during calendar year 2023, 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?	16		No

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶

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 2023?	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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?	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 2023 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 2023.)*	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 2023?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(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 ▶ ☐			

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? *If "Yes," attach the statement required by Regulations section 53.4945–5(d).*	**5d**		
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? *If "Yes" to 6b, file Form 8870.*	**6b**		**No**
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 PO BOX 106 SEAL COVE, ME 04674	DIRECTOR 0.50	0	0	0
BARBARA FOX PO BOX 106 SEAL COVE, ME 04674	DIRECTOR 0.50	0	0	0
DAVID GLASER PO BOX 106 SEAL COVE, ME 04674	TREASURER 2.00	0	0	0
DAVID WHITE PO BOX 106 SEAL COVE, ME 04674	DIRECTOR 0.50	0	0	0
ANDREW OLDMAN PO BOX 106 SEAL COVE, ME 04674	VICE PRESIDE 1.00	0	0	0
JERYL SCHRIEVER PO BOX 106 SEAL COVE, ME 04674	PRESIDENT 2.00	0	0	0
ED SAMEK PO BOX 106 SEAL COVE, ME 04674	DIRECTOR 0.50	0	0	0
HARRY SAUNDERS PO BOX 106 SEAL COVE, ME 04674	SECRETARY 1.00	0	0	0
ROBERTO RODRIGUEZ PO BOX 1056 SEAL COVE, ME 04674	DIRECTOR 0.50	0	0	0
EHEWLETT KENT PO BOX 106 SEAL COVE, ME 04674	DIRECTOR 0.50	0	0	0
SAM COPLON PO BOX 106 SEAL COVE, ME 04674	DIRECTOR 0.50	0	0	0
DANNY HARPER PO BOX 106 SEAL COVE, ME 04674	DIRECTOR 0.50	0	0	0
PAUL KALENIAN PO BOX 106 SEAL COVE, ME 04674	DIRECTOR 0.50	0	0	0
JOHN URBANEK PO BOX 106 SEAL COVE, ME 04674	DIRECTOR 0.50	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.	403,748
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**	582,498

c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	582,498
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	582,498
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	8,737
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	573,761
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	28,688

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	414,592
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	414,592

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

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2022 only				
b Total for prior years: 20 ___, 20 ___, 20 ___				
3 Excess distributions carryover, if any, to 2022:				
a From 2018				
b From 2019				
c From 2020				
d From 2021				
e From 2022				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ $ 414,592				
a Applied to 2022, 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 2023 distributable amount				
e Remaining amount distributed out of corpus	414,592			
5 Excess distributions carryover applied to 2023. *(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	414,592			
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 2022. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				
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 2018 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2024.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021				
d Excess from 2022				
e Excess from 2023				

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 2023, 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) 2023	**(b)** 2022	**(c)** 2021	**(d)** 2020	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	28,688	29,373	28,405	13,424	99,890
b 85% (0.85) of line 2a	24,385	24,967	24,144	11,410	84,906
c Qualifying distributions from Part XI, line 4 for each year listed	414,592	392,118	332,742	425,559	1,565,011
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	414,592	392,118	332,742	425,559	1,565,011
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	1,448,040	1,474,043	1,408,200	1,074,382	5,404,665
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	866,830	854,727	763,750	748,699	3,234,006
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 assets at any time during the year—see instructions.)**

1 **Information Regarding Foundation Managers:**

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	22,596	
b MEMBERSHIPS			25	60,583	
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	6,179	
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	-2,850	
11 Other revenue:					
a OTHER REVENUE					2,075
b SPECIAL EVENTS			2	5,616	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .				92,124	2,075
13 **Total.** Add line 12, columns (b), (d), and (e). **13**					94,199

(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
	2024-10-27	

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		2024-11-21		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** (2023)

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B
(Form 990)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization
SEAL COVE AUTO MUSEUM

Employer identification number
01-0277592

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . ▶ $ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
SEAL COVE AUTO MUSEUM

Employer identification number
01-0277592

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

Contributors

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RICHARD C PAINE JR AUTOMOBILE PO BOX 190 CAMDEN, ME 04843	$ 308,995	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Schedule B (Form 990) (2023)

Name of organization
SEAL COVE AUTO MUSEUM

Employer identification number
01-0277592

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

Name of organization
SEAL COVE AUTO MUSEUM

Employer identification number
01-0277592

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.)** ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Return to Form

Software ID:

Software Version:

TY 2023 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	11,092			11,092

efile Public Visual Render | ObjectId: 202423269349101007 - Submission: 2024-11-21 | TIN: 01-0277592

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

TY 2023 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
						20,672			

TY 2023 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	648,145	460,164	187,981	639,599
LAND	6,000		6,000	

efile Public Visual Render | ObjectId: 202423269349101007 - Submission: 2024-11-21 | TIN: 01-0277592

TY 2023 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	47,017			

TY 2023 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	66,936
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	

efile Public Visual Render | ObjectId: 202423269349101007 - Submission: 2024-11-21 | TIN: 01-0277592

TY 2023 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	15,000
1927 FORD MODEL T ROADSTER	12,000	12,000	12,000

TY 2023 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	15,371			15,371
ADVERTISING	26,663			26,663
OFFICE	12,622			12,622
PROGRAMS	22,788			22,788
MEMBERSHIPS	5,109			5,109
DUES AND SUBSRIPTIONS	2,221			2,221
ALL OTHER	707			554

efile Public Visual Render | ObjectId: 202423269349101007 - Submission: 2024-11-21 | TIN: 01-0277592

TY 2023 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	22,596		22,596
MEMBERSHIPS	60,583		60,583
OTHER REVENUE	2,075		2,075
SPECIAL EVENTS	5,616		5,616

efile Public Visual Render | ObjectId: 202423269349101007 - Submission: 2024-11-21 | TIN: 01-0277592

TY 2023 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	6,424			6,424

TY 2023 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	38,496	41,346	-2,850