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

2024

Open to Public Inspection

For calendar year 2024 or tax year beginning , and ending

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) | Room/suite

P.O. BOX 106

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) $ 1,495,084

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)	375,936			
	2	Check ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	19,426	19,426	19,426	
	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 STMT 1	-210			
	b	Gross sales price for all assets on line 6a 1,500				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances 36,463				
	b	Less: Cost of goods sold 30,618				
	c	Gross profit or (loss) (attach schedule) STMT 2	5,845		5,845	
	11	Other income (attach schedule) STMT 3	138,941		138,941	
	12	**Total.** Add lines 1 through 11	539,938	19,426	164,212	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages	236,987			236,987
	15	Pension plans, employee benefits	22,078			22,078
	16a	Legal fees (attach schedule) SEE STMT 4	60,445			
	b	Accounting fees (attach schedule) STMT 5	12,147			12,147
	c	Other professional fees (attach schedule)				
	17	Interest	1,761			1,761
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion STMT 6	22,118			
	20	Occupancy	42,114			42,114
	21	Travel, conferences, and meetings	6,504			6,504
	22	Printing and publications				
	23	Other expenses (att. sch.) STMT 7	122,609			122,609
	24	**Total operating and administrative expenses.** Add lines 13 through 23	526,763	0	0	444,200
	25	Contributions, gifts, grants paid	0			0
	26	Total expenses and disbursements. Add lines 24 and 25	526,763	0	0	444,200
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	13,175			
	b	**Net investment income** (if negative, enter -0-)		19,426		
	c	**Adjusted net income** (if negative, enter -0-)			164,212	

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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
Assets	**1** Cash — non-interest-bearing	360	359	359
	2 Savings and temporary cash investments	580,850	564,210	564,210
	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 (att. schedule)			
	Less: allowance for doubtful accounts 0			
	8 Inventories for sale or use	10,963	19,789	39,578
	9 Prepaid expenses and deferred charges	4,268	7,250	7,250
	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 sch.)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis 654,058			
	Less: accumulated depreciation (attach sch.) STMT 8 478,992	193,981	175,066	625,726
	15 Other assets (describe SEE STATEMENT 9)	212,000	247,961	257,961
	16 **Total assets** (to be completed by all filers — see the instructions. Also, see page 1, item I)	1,002,422	1,014,635	1,495,084
Liabilities	**17** Accounts payable and accrued expenses	11,539	16,509	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) SEE WORKSHEET	66,936	61,005	
	22 Other liabilities (describe)			
	23 **Total liabilities** (add lines 17 through 22)	78,475	77,514	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30** [X]			
	24 Net assets without donor restrictions	923,947	937,121	
	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)	923,947	937,121	
	30 **Total liabilities and net assets/fund balances** (see instructions)	1,002,422	1,014,635	

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**	923,947
2	Enter amount from Part I, line 27a	**2**	13,175
3	Other increases not included in line 2 (itemize)	**3**	
4	Add lines 1, 2, and 3	**4**	937,122
5	Decreases not included in line 2 (itemize) SEE STATEMENT 10	**5**	1
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	**6**	937,121

Part IV Capital Gains and Losses for Tax on Investment 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	N/A			
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) FMV 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	

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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	270
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	0
3	Add lines 1 and 2	3	270
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	270
6	Credits/Payments:		
a	2024 estimated tax payments and 2023 overpayment credited to 2024 — 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	270
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 2025 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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
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		X
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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● 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	X	
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	X	
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	X	
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 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address SEALCOVEAUTOMUSEUM.ORG

14 The books are in care of THE FOUNDATION Telephone no. 207-244-9294

PO BOX 106

Located at 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 2024, 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		X

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)		X
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		X
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		X
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		X
	(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)		X
	(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)		X
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 2024? N/A	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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? If "Yes," list the years 20 , 20 , 20 , 20	2a		X
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. 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		X
b	If "Yes," did it have excess business holdings in 2024 as a result **(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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2024.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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 2024?	4b		X

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)		X
	(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)		X
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		X
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		X
	(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)		X
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 N/A	5b		
c	Organizations relying on a current notice regarding disaster assistance, check here ☐			
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? N/A	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		X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	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		X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	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		X

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

1 List all officers, directors, trustees, and 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
SEE STATEMENT 11				

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 0

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 SEE STATEMENT 12	444,200
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	564,180
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	564,180
e	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	564,180
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	8,463
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	555,717
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	27,786

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

1	Minimum investment return from Part IX, line 6		1	
2a	Tax on investment income for 2024 from Part V, line 5	2a		
b	Income tax for 2024. (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	444,200
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	444,200

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only				
b Total for prior years: 20 , 20 , 20				
3 Excess distributions carryover, if any, to 2024:				
a From 2019				
b From 2020				
c From 2021				
d From 2022				
e From 2023				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2024 from Part XI, line 4: $ 444,200				
a Applied to 2023, 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 2024 distributable amount				
e Remaining amount distributed out of corpus	444,200			
5 Excess distributions carryover applied to 2024 (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	444,200			
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 2023. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				
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 2019 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2025.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022				
d Excess from 2023				
e Excess from 2024				

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 2024, enter the date of the ruling . . . . . N/A

b Check box to indicate whether the foundation is a private operating foundation described in section [X] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2024	(b) 2023	(c) 2022	(d) 2021	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	27,786	28,688	29,373	28,405	114,252
b 85% (0.85) of line 2a	23,618	24,385	24,967	24,144	97,114
c Qualifying distributions from Part XI, line 4, for each year listed	444,200	414,592	392,118	332,742	1,583,652
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	444,200	414,592	392,118	332,742	1,583,652
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test — enter:					
(1) Value of all assets	1,495,084	1,448,040	1,474,043	1,408,200	5,825,367
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	930,515	866,830	854,727	763,750	3,415,822
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) N/A					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) N/A					
(3) Largest amount of support from an exempt organization N/A					
(4) Gross investment income N/A					

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).)
N/A

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.
N/A

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

Check here [X] 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:
N/A

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

c Any submission deadlines:
N/A

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

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* N/A				
Total			**3a**	
b *Approved for future payment* N/A				
Total			**3b**	

Form 990-PF (2024) SEAL COVE AUTO MUSEUM 01-0277592 Page **12**

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)
1 Program service revenue:					
a ADMISSION FEES			25	57,164	
b MEMBERSHIPS			25	26,592	
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	19,426	
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					-210
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory			2	5,845	
11 Other revenue: **a**					
b CODID PAYROLL RELIEF			41	53,415	
c SPECIAL EVENTS			2	1,770	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		164,212	-210
13 Total. Add line 12, columns (b), (d), and (e)				**13**	164,002

(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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
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 ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

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

Signature of officer or trustee | Date | TREASURER Title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed
ELLEN CLEVELAND		09/17/25	

Firm's name HMV LLC PTIN P01229918

Firm's address P.O. BOX 543 ELLSWORTH, ME 04605 Firm's EIN 01-0219197 Phone no. 207-667-5529

Form **990-PF**

Mortgages and Other Notes Payable

For calendar year 2024, or tax year beginning , and ending

2024

Name

SEAL COVE AUTO MUSEUM

Employer Identification Number

01-0277592

FORM 990-PF, PART II, LINE 21 - ADDITIONAL INFORMATION

	Name of lender	Relationship to disqualified person
(1)	SBA EIDL	
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	150,000	06/05/20	06/05/52	MONTHLY PAYMENTS OF $641	2.750
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)		ECONOMIC DIASTER LOAN
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)		66,936	61,005
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals		66,936	61,005

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
SUBURBAN			PURCHASE				
	10/25/21	6/03/24	$ 1,500	$ 5,000	$	$ 3,290	$ -210
TOTAL			$ 1,500	$ 5,000	$ 0	$ 3,290	$ -210

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 10c - Gross Sales less Cost of Goods Sold

Description	Gross Sales	COGS	Gross Profit
GIFT SHOP	$ 36,463	$ 30,618	$ 5,845
TOTAL	$ 36,463	$ 30,618	$ 5,845

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ADMISSION FEES	$ 57,164	$	$ 57,164
MEMBERSHIPS	26,592		26,592
CODID PAYROLL RELIEF	53,415		53,415
SPECIAL EVENTS	1,770		1,770
TOTAL	$ 138,941	$ 0	$ 138,941

Statement 4 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	$ 60,445	$	$	$
TOTAL	$ 60,445	$ 0	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 12,147	$	$	$ 12,147
TOTAL	$ 12,147	$ 0	$ 0	$ 12,147

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
			20,672			22,118		
TOTAL		0	20,672			22,118	0	0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INSURANCE	38,739			38,739
ADVERTISING	22,310			22,310
OFFICE	22,790			22,790
PROGRAMS	26,750			26,750
MEMBERSHIPS	2,901			2,901
DUES AND SUBSRIPTIONS	2,634			2,634
PROFESSIONAL DEVELOPMENT	4,530			4,530
ALL OTHER	1,955			1,955
TOTAL	122,609	0	0	122,609

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS	187,981	648,058	478,992	625,726
LAND	6,000	6,000		
TOTAL	193,981	654,058	478,992	625,726

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	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
SCHACHT AUTO		5,000	15,000
CONSTRUCTION IN PROGRESS		30,961	30,961
TOTAL	$ 212,000	$ 247,961	$ 257,961

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
ROUNDING	$ 1
TOTAL	$ 1

Statement 11 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
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
E.HEWLETT KENT PO BOX 106 SEAL COVE ME 04674	DIRECTOR	0.50	0	0	0
SAM COPLON	DIRECTOR	0.50	0	0	0

Statement 11 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
PO BOX 106 SEAL COVE ME 04674					
DANNY HARPER PO BOX 106 SEAL COVE ME 04674	DIRECTOR	0.50	0	0	0
JOHN FASSAK 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
KATHLEEN KOCH PO BOX 106 SEAL COVE ME 04674	DIRECTOR	0.50	0	0	0
RICK SAVAGE PO BOX 106 SEAL COVE ME 04674	DIRECTOR	0.50	0	0	0
MIKE TADENEV PO BOX 106 SEAL COVE ME 04674	DIRECTOR	0.50	0	0	0

Federal Statements

Statement 12 - Form 990-PF, Part VIII-A, Line 1 - Summary of Direct Charitable Activities

Description
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.