

Form **990-PF**

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

OMB No. 1545-0052

2017

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2017 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) P.O. BOX 106	Room/suite	B Telephone number (see instructions) 207-773-5651
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 <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) u \$ 2,165,137	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>		

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) ...	331,529			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,040	1,040	1,040	
	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)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances	29,005			
b Less: Cost of goods sold	22,141				
c Gross profit or (loss) (attach schedule) STMT 1	6,864		6,864		
11 Other income (attach schedule) STMT 2	68,130		68,130		
12 Total. Add lines 1 through 11	407,563	1,040	76,034		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages	190,699			133,739
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE STMT 3	40,478			40,478
	b Accounting fees (attach schedule) STMT 4	3,650			3,650
	c Other professional fees (attach schedule) STMT 5	4,429			4,429
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	18,027			18,027
	19 Depreciation (attach schedule) and depletion STMT 7	22,286			
	20 Occupancy	33,354			33,354
	21 Travel, conferences, and meetings	971			
	22 Printing and publications				971
	23 Other expenses (att. sch.) STMT 8	122,452			122,452
	24 Total operating and administrative expenses. Add lines 13 through 23	436,346	0	0	357,100
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	436,346	0	0	357,100	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-28,783				
b Net investment income (if negative, enter -0-)		1,040			
c Adjusted net income (if negative, enter -0-)			76,034		

For Paperwork Reduction Act Notice, see instructions.

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		441	241	241	
	2	Savings and temporary cash investments		291,136	270,761	270,761	
	3	Accounts receivable u					
		Less: allowance for doubtful accounts u					
	4	Pledges receivable u					
		Less: allowance for doubtful accounts u					
	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) u					
		Less: allowance for doubtful accounts u	0				
	8	Inventories for sale or use		11,832	16,900	23,660	
	9	Prepaid expenses and deferred charges		20,267	14,875	14,875	
	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 u					
	Less: accumulated depreciation (attach sch.) u						
12	Investments – mortgage loans						
13	Investments – other (attach schedule)						
14	Land, buildings, and equipment: basis u	536,161					
	Less: accumulated depreciation (attach sch.) u STMT 9	334,934		223,513	201,227	530,600	
15	Other assets (describe u SEE STATEMENT 10)		346,288	346,288	1,325,000		
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		893,477	850,292	2,165,137		
Liabilities	17	Accounts payable and accrued expenses		21,738	7,336		
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe u)					
	23	Total liabilities (add lines 17 through 22)		21,738	7,336		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. u <input type="checkbox"/>						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. u <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds		871,739	842,956		
30	Total net assets or fund balances (see instructions)		871,739	842,956			
31	Total liabilities and net assets/fund balances (see instructions)		893,477	850,292			

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 30 (must agree with end-of-year figure reported on prior year's return)	1	871,739
2	Enter amount from Part I, line 27a	2	-28,783
3	Other increases not included in line 2 (itemize) u	3	
4	Add lines 1, 2, and 3	4	842,956
5	Decreases not included in line 2 (itemize) u	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	842,956

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
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 Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	430,847	291,093	1.480101
2015	369,684	329,649	1.121447
2014	325,334	328,559	0.990184
2013	302,712	379,656	0.797332
2012	232,415	321,787	0.722263
2 Total of line 1, column (d)			5.111327
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			1.022265
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			273,584
5 Multiply line 4 by line 3			279,675
6 Enter 1% of net investment income (1% of Part I, line 27b)			10
7 Add lines 5 and 6			279,685
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			357,100

Part VI 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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	10
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% 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	10
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	10
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	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 <input type="checkbox"/> 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	10
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 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9	X	
10		X

Part VII-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
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address u SEALCOVEAUTOMUSEUM.ORG
14 The books are in care of u THE FOUNDATION Telephone no. u 207-773-5651
Located at u MOUNT DESERT ME ZIP+4 u 04660
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here u
16 At any time during calendar year 2017, 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 u

Part VII-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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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 Organizations relying on a current notice regarding disaster assistance, check here u
c 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 2017?
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years u 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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. u 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?
b If "Yes," did it have excess business holdings in 2017 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 2017.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2017?

Part VII-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:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions Yes 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? Yes 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 Yes No **5b** N/A

Organizations relying on a current notice regarding disaster assistance, check here Yes No **u**

c 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? Yes No **7b** N/A

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? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **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? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b** N/A

Part VIII 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
RANEY BENCH SOUTHWEST HARBOR 55 SALEM TOWNE ROAD ME 04679	EXECUTIVE DI 40.00	56,960	0	0

Total number of other employees paid over \$50,000 ▶ 0

Part VIII 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		u

Part IX-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	436,346
2	
3	
4	

Part IX-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	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	

Part X 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	277,750
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	277,750
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	277,750
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	4,166
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	273,584
6	Minimum investment return. Enter 5% of line 5	6	13,679

Part XI 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 X, line 6	1	
2a	Tax on investment income for 2017 from Part VI, line 5	2a	
b	Income tax for 2017. (This does not include the tax from Part VI.)	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 XIII, line 1	7	

Part XII 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	357,100
b	Program-related investments – total from Part IX-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 V, line 8, and Part XIII, line 4	4	357,100
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	10
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	357,090

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4: u \$ <u>357,100</u>				
a Applied to 2016, 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 2017 distributable amount				
e Remaining amount distributed out of corpus	357,100			
5 Excess distributions carryover applied to 2017 (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	357,100			
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 2016. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				
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 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XIV Private Operating Foundations (see instructions and Part VII-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 2017, enter the date of the ruling					u N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section	<input checked="" type="checkbox"/> 4942(j)(3) or				<input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2017	(b) 2016	(c) 2015	(d) 2014	
		13,679	14,555	16,482	16,428	61,144
b	85% of line 2a	11,627	12,372	14,010	13,964	51,973
c	Qualifying distributions from Part XII, line 4 for each year listed	357,100	430,859	369,756	325,419	1,483,134
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	357,100	430,859	369,756	325,419	1,483,134
3	Complete 3a, b, or c for the alternative test relied upon:					
a	"Assets" alternative test – enter:					
	(1) Value of all assets	2,165,137	1,871,692	1,818,726	1,838,143	7,693,698
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,855,600	1,548,513	1,456,606	1,471,677	6,332,396
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, 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 XV 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 u <input checked="" type="checkbox"/> 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 XV Supplementary Information *(continued)*

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

Recipient	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
Name and address (home or business)				
<p>a <i>Paid during the year</i> N/A</p>				
Total			u 3a	
<p>b <i>Approved for future payment</i> N/A</p>				
Total			u 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (ADMISSION FEES, MEMBERSHIPS, SPECIAL EVENTS), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 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, 11 Other revenue, 12 Subtotal, 13 Total.

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

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 10c - Gross Sales less Cost of Goods Sold**

<u>Description</u>	<u>Gross Sales</u>	<u>COGS</u>	<u>Gross Profit</u>
GIFT SHOP	\$ 29,005	\$ 22,141	\$ 6,864
TOTAL	\$ 29,005	\$ 22,141	\$ 6,864

Federal Statements**Statement 2 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ADMISSION FEES	\$ 43,440	\$	\$ 43,440
MEMBERSHIPS	22,240		22,240
SPECIAL EVENTS	2,450		2,450
TOTAL	<u>\$ 68,130</u>	<u>\$ 0</u>	<u>\$ 68,130</u>

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 40,478	\$	\$	\$ 40,478
TOTAL	<u>\$ 40,478</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 40,478</u>

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 3,650	\$	\$	\$ 3,650
TOTAL	<u>\$ 3,650</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,650</u>

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BOOKEEPING	\$ 4,126	\$	\$	\$ 4,126
OTHER	26			26
PAYROLL PROCESSING	277			277
TOTAL	<u>\$ 4,429</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,429</u>

Federal Statements**Statement 6 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL	\$ 18,027	\$	\$	\$ 18,027
TOTAL	\$ 18,027	\$ 0	\$ 0	\$ 18,027

Statement 7 - 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	
BUILDING								
3/28/67	\$ 133,796	\$ 123,725	S/L	50	\$ 2,676	\$	\$	
BUILDING IMPROVEMENTS								
7/01/84	22,640	21,673	S/L	20	967			
HEATING SYSTEM								
9/30/95	17,091	8,012	S/L	39	438			
ROOF								
6/01/01	65,910	51,225	S/L	20	3,295			
LAND								
3/28/67	6,000			0				
LAND IMPROVEMENTS								
7/01/71	26,381	26,381	S/L	20				
LAND IMPROVEMENTS								
7/01/86	1,190	960	S/L	20	59			
PAVING								
5/31/96	6,500	6,500	150DB	15				
LAND IMPROVEMENTS								
11/16/06	2,988	1,341	S/L	20	150			
EQUIPMENT								
7/01/86	5,173	5,173	S/L	5				
EQUIPMENT								
3/01/04	3,165	3,165	S/L	5				
EQUIPMENT								
5/04/04	439	439	S/L	5				
EQUIPMENT								
6/04/04	300	300	S/L	5				

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description								
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income	
EQUIPMENT								
9/04/04	\$ 1,113	\$ 1,113	S/L	5	\$	\$	\$	
EQUIPMENT								
12/04/04	1,950	1,950	S/L	5				
EQUIPMENT								
5/31/09	7,373	7,373	S/L	5				
EQUIPMENT								
5/30/10	7,222	7,222	S/L	5				
BUILDING IMPROVEMENTS								
5/01/10	45,633	15,213	S/L	20	2,281			
BUILDING IMPROVEMENTS								
10/01/13	155,762	25,311	S/L	20	7,788			
COMPUTER EQUIPMENT								
5/01/14	6,970	3,717	S/L	5	1,394			
PAVING								
11/23/15	3,575	258	S/L	15	239			
LARGE FORMAT PRINTER								
2/19/16	5,983	997	S/L	5	1,197			
COMPUTER EQUIPMENT								
8/19/16	9,007	600	S/L	5	1,802			
TOTAL	\$ 536,161	\$ 312,648			\$ 22,286	\$ 0	\$ 0	

Federal Statements**Statement 8 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
INSURANCE	41,915			41,915
ADVERTISING	21,747			21,747
OFFICE	11,657			11,657
PROGRAMS	39,722			39,722
ALL OTHER	7,411			7,411
TOTAL	<u>\$ 122,452</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 122,452</u>

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS	\$ 217,513	\$ 530,161	\$ 334,934	\$ 530,600
LAND	6,000	6,000		
TOTAL	<u>\$ 223,513</u>	<u>\$ 536,161</u>	<u>\$ 334,934</u>	<u>\$ 530,600</u>

Federal Statements**Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
1904 KNOX	\$ 3,000	\$ 3,000	\$ 75,000
1904 REO	4,000	4,000	19,500
1912 CRANE	17,000	17,000	350,000
1912 MODEL T ROADSTER	5,000	5,000	18,000
1913 KIMBALL ELECTRIC AUTO	45,000	45,000	75,000
1915 FRP TOURING	60,000	60,000	450,000
1924 MERCER DUAL COWL PHAETON	20,000	20,000	65,000
1927 FORD MODEL T	35,000	35,000	10,500
BOA CONSTRICTOR HORN	7,328	7,328	3,000
LICENSE PLATES	11,305	11,305	12,000
1914 STANLEY STEAMER	3,155	3,155	120,000
1926 MODEL T TUDOR SEDAN	9,500	9,500	12,000
1926 FORD MODEL A HUCKSTER	26,000	26,000	15,000
1916 ABBOTT-DETROIT TOURING CAR	100,000	100,000	100,000
TOTAL	<u>\$ 346,288</u>	<u>\$ 346,288</u>	<u>\$ 1,325,000</u>

01-0277592

Federal Statements

FYE: 12/31/2017

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

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
SHARON BROOM 5 ASH ST BAR HARBOR ME 04609	DIRECTOR	0.50	0	0	0
THOMAS ALLEY 146 POND SHORE WAY ORLAND ME 04472	DIRECTOR	0.50	0	0	0
BARBARA FOX 12 SEELY ROAD BAR HARBOR ME 04609	DIRECTOR	0.50	0	0	0
CHRIS KOCH 6565 OLD A1A PALM COAST FL 32137	DIRECTOR	0.50	0	0	0
WILLIAM RUGER P.O. BOX 293 NEWPORT NH 03773	DIRECTOR	0.50	0	0	0
ELIZABETH MCMULLEN PO BOX 336 HULLS COVE ME 04644	PAST PRESIDE	0.50	0	0	0
DAVID GLASER 48 WILDWOOD DRIVE CAPE ELIZABETH ME 04107	TREASURER	1.00	0	0	0
DAVID WHITE 164 ALEWIVE DRIVE KENNEBUNK ME 04043	DIRECTOR	0.50	0	0	0
ANDREW OLDMAN 31 KILBORN ROAD BELMONT MA 02478	DIRECTOR	0.50	0	0	0

Federal Statements

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

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
JERYL SCHRIEVER PO BOX 560 CASTINE ME 04421	SECRETARY	1.00	0	0	0
PAUL SLAUNWHITE P.O. BOX 183 SOUTHWEST HARBOR ME 04679	PRESIDENT	1.00	0	0	0
ERWIN ZIMMERMANN 330 WEST SIDE ROAD ADDISON ME 04606	DIRECTOR	0.50	0	0	0
LORRAINE ARONSON PO BOX 160 BERNARD ME 04612	DIRECTOR	0.50	0	0	0
CURTIS SIMARD 81 WHITNEY FARM ROAD MOUNT DESERT ME 04660	DIRECTOR	0.50	0	0	0
ED SAMEK 10 FERNALD POINT ROAD SOUTHWEST HARBOR ME 04660	DIRECTOR	0.50	0	0	0

Statement 12 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable ActivitiesDescription

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.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

u **Attach to your tax return.**
u **Go to www.irs.gov/Form4562 for instructions and the latest information.**

OMB No. 1545-0172

2017

Attachment
Sequence No. **179**

Name(s) shown on return

SEAL COVE AUTO MUSEUM

Identifying number

01-0277592

Business or activity to which this form relates

INDIRECT DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	510,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,030,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2016 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2018. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	22,286

Part III MACRS Depreciation (Don't include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2017	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input checked="" type="checkbox"/>		

Section B—Assets Placed in Service During 2017 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs.		S/L	
h	Residential rental property		27.5 yrs.	MM	S/L	
i	Nonresidential real property		39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	22,286
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2017)