

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2009

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service (77)

For calendar year 2009 or other tax year beginning , and ending

Header section containing organization name (MAINE COMMUNITY FOUNDATION, INC.), address (245 MAIN STREET, ELLSWORTH, ME 04605), and identification number (01-0391479).

H Describe the organization's primary unrelated business activity. INCOME FROM PARTNERSHIPS

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No

J The books are in care of JAMES E. GEARY Telephone number (207) 667-9735

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts, Cost of goods sold, and Total income of -246,609.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

Table with 4 columns: Line number, Description, Sub-column, Total. Rows include Compensation of officers, Charitable contributions (SEE STATEMENT 2), and Total deductions of 0.

Part III Tax Computation

Table with 3 columns: Description, Line Number, Amount. Includes rows for Organizations Taxable as Corporations, Trusts Taxable at Trust Rates, Proxy tax, Alternative minimum tax, and Total.

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, Amount. Includes rows for Foreign tax credit, Other credits, General business credit, Total credits, Other taxes, Total tax, Payments, Total payments, Estimated tax penalty, Tax due, Overpayment, and Credited/Refunded amounts.

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 17)

Table with 3 columns: Question, Yes, No. Includes questions about foreign accounts, distributions, and tax-exempt interest.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

N/A

Table with 3 columns: Description, Line Number, Amount. Includes rows for Inventory at beginning/end of year, Purchases, Cost of labor, Additional section 263A costs, Total, and Section 263A rules.

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.

Paid Preparer's Use Only: Preparer's signature, Date, Firm's name (BAKER NEWMAN & NOYES), EIN (01-0494526), and Phone no. ((207) 879-2100).

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instr. on pg 18)

1. Description of property

Table with 4 rows for property description (1-4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3(a) Deductions. Includes Total row with values 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0. (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (See instructions on page 19)

Table with 4 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3(a) Straight line depreciation, 3(b) Other deductions. Includes rows (1-4).

Table with 5 columns: 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Includes rows (1-4).

Totals Enter here and on page 1, Part I, line 7, column (A) 0. Enter here and on page 1, Part I, line 7, column (B) 0.

Total dividends-received deductions included in column 8 0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 20)

Table for Exempt Controlled Organizations with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income, 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5. Includes rows (1-4).

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10. Includes rows (1-4).

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) 0. Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) 0.

Totals 0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions on page 20)

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides. Totals row shows 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions on page 21)

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected, 4. Net income (loss), 5. Gross income from activity, 6. Expenses attributable, 7. Excess exempt expenses. Totals row shows 0.

Schedule J - Advertising Income (see instructions on page 21)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals row shows 0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs. Totals row shows 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 21)

Table with 4 columns: 1. Name, 2. Title, 3. Percent of time devoted to business, 4. Compensation attributable to unrelated business. Total row shows 0.

| FORM 990-T | INCOME (LOSS) FROM PARTNERSHIPS | STATEMENT | 1 |
|---|---------------------------------|-----------|---|
| DESCRIPTION | | AMOUNT | |
| COMMONFUND NAT RES VI | | -27,439. | |
| COMMONFUND NAT RES VII | | -18,748. | |
| COMMONFUND NAT RES VIII | | -429. | |
| COMMONFUND PE V | | 27,376. | |
| COMMONFUND VENTURE VI | | 229. | |
| COMMONFUND VENTURE VII | | -1,552. | |
| COMMONFUND VENTURE VIII | | -1. | |
| METROPOLITAN REAL ESTATE PTRNS IV-B | | -24,084. | |
| METROPOLITAN REAL ESTATE PTRNS V | | 273. | |
| METROPOLITAN REAL ESTATE PTRNS VI | | -274. | |
| METROPOLITAN REAL ESTATE PTRNS DISTRESSED | | -261. | |
| PARK ST CAPITAL NAT RES FUND III | | 1,081. | |
| PARK ST CAPITAL NAT RES FUND III AIV, LP | | -8,302. | |
| STARK INVESTMENTS LTD | | 1,372. | |
| STARK SELECT ASSET FUND | | 519. | |
| TIFF PTRNS II | | -6,104. | |
| TIFF PTRNS II | | -190,265. | |
| TOTAL TO FORM 990-T, PAGE 1, LINE 5 | | -246,609. | |

| FORM 990-T | CONTRIBUTIONS | STATEMENT | 2 |
|--------------------------------------|------------------------------|-------------|---|
| DESCRIPTION/KIND OF PROPERTY | METHOD USED TO DETERMINE FMV | AMOUNT | |
| VARIOUS GRANTS | N/A | 15,530,324. | |
| CONTRIBUTION CARRYOVER FROM 2007 | N/A | 15,477,805. | |
| CONTRIBUTION CARRYOVER FROM 2008 | N/A | 14,716,125. | |
| TOTAL TO FORM 990-T, PAGE 1, LINE 20 | | 45,724,254. | |