EXTENDED TO NOVEMBER 17, 2025

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: HAROLD ALFOND FOUNDATION

A Employer identification number: 22-3281672

Number and street (or P.O. box number if mail is not delivered to street address): C/O DEXTER ENTRPS, TWO MONUMENT SQ

Room/suite:

B Telephone number: 207-828-7999

City or town, state or province, country, and ZIP or foreign postal code: PORTLAND, ME 04101

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: [X] 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) $ 1,616,928,204.

J Accounting method: [X] 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).)

	Line	Description	(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	17.		N/A	
	2	Check [X] if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	6,891,520.	6,891,520.		STATEMENT 1
	4	Dividends and interest from securities	13,347,984.	12,794,547.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	141,410,626.			
	b	Gross sales price for all assets on line 6a 162,046,127.				
	7	Capital gain net income (from Part IV, line 2)		69,817,488.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	9,371,675.	3,440,660.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	171,021,822.	92,944,215.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	27,989.	11,196.		16,793.
	b	Accounting fees STMT 5	43,490.	17,396.		26,094.
	c	Other professional fees STMT 6	2,423,226.	1,287,664.		1,135,562.
	17	Interest				
	18	Taxes STMT 7	3,568,136.	508,424.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	54,692.	21,877.		32,815.
	22	Printing and publications				
	23	Other expenses STMT 8	19,450,912.	14,407,738.		11,896.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	25,568,445.	16,254,295.		1,223,160.
	25	Contributions, gifts, grants paid	102,710,085.			102,710,085.
	26	**Total expenses and disbursements.** Add lines 24 and 25	128,278,530.	16,254,295.		103,933,245.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	42,743,292.			
	b	**Net investment income** (if negative, enter -0-)		76,689,920.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only.

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	62,852.	55,765.	55,765.
	2 Savings and temporary cash investments	16,790,858.	22,207,661.	22,207,661.
	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			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	485,948,324.	473,265,292.	817,211,056.
	c Investments - corporate bonds STMT 10	44,339,199.	66,196,391.	63,788,715.
	11 Investments - land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	446,979,454.	473,969,116.	706,160,007.
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	15 Other assets (describe STATEMENT 12)	7,505,000.	7,505,000.	7,505,000.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1001625687.	1043199225.	1616928204.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe STATEMENT 13)	3,272,402.	2,102,648.	
	23 **Total liabilities** (add lines 17 through 22)	3,272,402.	2,102,648.	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here ☐ and complete lines 24, 25, 29, and 30.**			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here [X] and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	998,353,285.	1041096577.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	29 **Total net assets or fund balances**	998,353,285.	1041096577.	
	30 **Total liabilities and net assets/fund balances**	1001625687.	1043199225.	

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	998,353,285.
2	Enter amount from Part I, line 27a	2	42,743,292.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	1041096577.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1041096577.

Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENT

	(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				
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	72,622,396.		2,804,908.	69,817,488.

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				69,817,488.

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	69,817,488.
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	N/A

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	1,065,990.
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	1,065,990.
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	1,065,990.
6	Credits/Payments:			
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a 591,133.		
b	Exempt foreign organizations - tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,058,000.		
d	Backup withholding erroneously withheld	6d 0.		
7	Total credits and payments. Add lines 6a through 6d		7	1,649,133.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**		10	583,143.
11	Enter the amount of line 10 to be: **Credited to 2025 estimated tax** 583,143. **Refunded**		11	0.

Part VI-A Statements Regarding Activities

		Line	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. $ 0. (2) On foundation managers. $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $ 0.			
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?	4b	X	
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,CA			
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 WWW.HAROLDALFONDFOUNDATION.ORG

14 The books are in care of DEXTER ENTERPRISES, LLC Telephone no. 207-828-7999

Located at TWO MONUMENT SQUARE, PORTLAND, ME ZIP+4 04101

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 | N/A

		Line	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?	16		X
	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)		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	1b		X
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?	1d		X
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?	2a		X
If "Yes," list the years ______ , ______ , ______ , ______			
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. ______ , ______ , ______ , ______			
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 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 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.

(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 14		0.	0.	0.

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
DEXTER ENTERPRISES LLC TWO MONUMENT SQUARE, PORTLAND, ME 04101	INVESTMENT & GRANT ADMINISTRATION	1823094.
DEXTER US EQUITY TE LLC TWO MONUMENT SQUARE, PORTLAND, ME 04101	INVEST PORTFOLIO DEDUCTIONS	1543149.
DEXTER HEDGE FUND TE, LLC TWO MONUMENT SQUARE, PORTLAND, ME 04101	INVEST PORTFOLIO DEDUCTIONS	1516791.
DEXTER INTERNATIONAL EQUITY TE LLC TWO MONUMENT SQUARE, PORTLAND, ME 04101	INVEST PORTFOLIO DEDUCTIONS	946,371.
DEXTER GLOBAL EQUITY TE, LLC TWO MONUMENT SQUARE, PORTLAND, ME 04101	INVEST PORTFOLIO DEDUCTIONS	934,475.
Total number of others receiving over $50,000 for professional services		5

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 NONE	0.
2	
3	
4	

Part VIII-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 SEE STATEMENT 15	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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	1,581,496,280.
b	Average of monthly cash balances			1b	12,727,297.
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	1,594,223,577.
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	1,594,223,577.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	23,913,354.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3			5	1,570,310,223.
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	78,515,511.

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	78,515,511.
2a	Tax on investment income for 2024 from Part V, line 5	2a	1,065,990.		
b	Income tax for 2024. (This does not include the tax from Part V.)	2b	677,116.		
c	Add lines 2a and 2b			2c	1,743,106.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	76,772,405.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	76,772,405.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	76,772,405.

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	103,933,245.
b	Program-related investments - total from Part VIII-B	1b	0.
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	103,933,245.

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				76,772,405.
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2024:				
a From 2019				
b From 2020				
c From 2021				
d From 2022				
e From 2023 6,315,142.				
f Total of lines 3a through e	6,315,142.			
4 Qualifying distributions for 2024 from Part XI, line 4: $103,933,245.				
a Applied to 2023, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2024 distributable amount				76,772,405.
e Remaining amount distributed out of corpus	27,160,840.			
5 Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	33,475,982.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				0.
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)	0.			
8 Excess distributions carryover from 2019 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2025.** Subtract lines 7 and 8 from line 6a	33,475,982.			
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022				
d Excess from 2023 6,315,142.				
e Excess from 2024 27,160,840.				

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

1 a 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

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

	Tax year (a) 2024	Prior 3 years (b) 2023	(c) 2022	(d) 2021	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
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					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
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:**

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).)

NONE

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.

NONE

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.

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

REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG, 207-828-7999
DEXTER ENTERPRISES LLC, TWO MONUMENT SQUARE, PORTLAND, ME 04101

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

REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG

c Any submission deadlines:

REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG

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

REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG

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*				
7 LAKES ALLIANCE P.O. BOX 250 BELGRADE LAKES, ME 04918-0250		PC	CONSERVING LAND AND WATERS OF THE BELGRADE LAKES	500,000.
ALFOND SCHOLARSHIP FOUNDATION 482 CONGRESS ST STE 303 PORTLAND, ME 04101-3437		SO I	MY ALFOND GRANT OPERATIONS 2024	1,527,000.
ALFOND SCHOLARSHIP FOUNDATION 482 CONGRESS ST STE 303 PORTLAND, ME 04101-3437		SO I	MY ALFOND GRANT SCHOLARSHIPS 2024	5,609,911.
ALFOND YOUTH & COMMUNITY CENTER 126 NORTH STREET WATERVILLE, ME 04901		PC	STRATEGIC LONG TERM CAPITAL AND DEVELOPMENT SUSTAINABILITY AT THE ALFOND YOUTH CENTER	318,450.
ALFOND YOUTH & COMMUNITY CENTER 126 NORTH STREET WATERVILLE, ME 04901		PC	AYCC LITTLE LEAGUE	150.
Total SEE CONTINUATION SHEET(S)			**3a**	102,710,085.
b *Approved for future payment*				
ALFOND SCHOLARSHIP FOUNDATION 482 CONGRESS ST STE 303 PORTLAND, ME 04101-3437		SO I	MY ALFOND GRANT SCHOLARSHIPS 2024	600,089.
ALFOND SCHOLARSHIP FOUNDATION 482 CONGRESS ST STE 303 PORTLAND, ME 04101-3437		SO I	MY ALFOND GRANT OPERATIONS 2024	73,000.
FRIENDS OF QUARRY ROAD P.O. BOX 2032 WATERVILLE, ME 04903		PC	SUSTAINING A VIBRANT SKIING COMMUNITY IN WATERVILLE	712,500.
Total SEE CONTINUATION SHEET(S)			**3b**	183,512,501.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
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	6,891,520.	
4 Dividends and interest from securities			14	13,347,984.	
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			14	9,371,675.	
8 Gain or (loss) from sales of assets other than inventory	900099	1,118,158.	18	140,292,468.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		1,118,158.		169,903,647.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) ..... 13 171,021,805.

(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).
1	NOT APPLICABLE

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

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?

			Yes	No
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.

Signature of officer or trustee | Date | Title: TRUSTEE

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

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DANIEL P. DOIRON	DANIEL P. DOIRON	11/05/25		P01206204
Firm's name ALBIN, RANDALL & BENNETT			Firm's EIN 01-0448006	
Firm's address PO BOX 445 PORTLAND, ME 04112-0445			Phone no. 207-772-1981	

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	PUBLICLY TRADED SECURITIES	D	11/07/93	07/01/24
b	LEGACY VENTURE IV PASS-THROUGH	P	07/01/06	07/01/24
c	LEGACY VENTURE V PASS-THROUGH	P	07/01/08	07/01/24
d	DEXTER FIXED INCOME TE PASS-THROUGH	P	07/01/14	07/01/24
e	DEXTER INTERNATIONAL EQUITY TE PASS-THROUGH	P	07/01/11	07/01/24
f	DEXTER GLOBAL EQUITY TE PASS-THROUGH	P	07/01/11	07/01/24
g	DEXTER US EQUITY TE PASS-THROUGH	P	07/01/11	07/01/24
h	DEXTER HEDGE FUNDS TE PASS-THROUGH	P	07/01/13	07/01/24
i	DEXTER REAL ASSETS TE PASS-THROUGH	P	07/01/12	07/01/24
j	BLACKSTONE REAL ESTATE PASS-THROUGH	P	07/01/06	07/01/24
k	DEXTER PRIVATE EQUITY TE PASS-THROUGH	P	07/01/12	07/01/24
l	ADJUSTMENT FOR GAINS INCLUDED IN UBTI	P	07/01/23	12/31/24
m	DISTRIBUTION FROM REALTY ASSOCIATES FUND IX PREVI	P	07/01/23	07/01/24
n				
o				

	(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	6,274,460.		1,333,046.	4,941,414.
b			5,798.	-5,798.
c	16,884.			16,884.
d			347,906.	-347,906.
e	4,067,347.			4,067,347.
f	3,423,060.			3,423,060.
g	18,542,351.			18,542,351.
h	7,949,575.			7,949,575.
i	2,595,175.			2,595,175.
j	247.			247.
k	29,752,974.			29,752,974.
l			1,118,158.	-1,118,158.
m	323.			323.
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				4,941,414.
b				-5,798.
c				16,884.
d				-347,906.
e				4,067,347.
f				3,423,060.
g				18,542,351.
h				7,949,575.
i				2,595,175.
j				247.
k				29,752,974.
l				-1,118,158.
m				323.
n				
o				

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 69,817,488.

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).
If (loss), enter "-0-" in Part I, line 8 ..... 3 N/A

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ALFOND YOUTH & COMMUNITY CENTER 126 NORTH STREET WATERVILLE, ME 04901		PC	DEVELOPMENT SUSTAINABILITY AT THE ALFOND YOUTH & COMMUNITY CENTER	350,000.
ALFOND YOUTH & COMMUNITY CENTER 126 NORTH STREET WATERVILLE, ME 04901		PC	CAMP TRACY IMPROVEMENTS AND EXPANSION	2,000,000.
AROOSTOOK MENTAL HEALTH SERVICES INC. P.O. BOX 1018 CARIBOU, ME 04736		PC	AROOSTOOK TEEN LEADERSHIP CAMP (ATLC) PROGRAM	2,500.
BELGRADE REGIONAL HEALTH CENTER P.O. BOX 304 BELGRADE LAKES, ME 04918-0304		PC	GENERAL FACILITIES SUPPORT	15,000.
BETH ISRAEL CONGREGATION 291 MAIN STREET WATERVILLE, ME 04903		PC	FOUNDATION AND THE FUTURE CAMPAIGN	109,639.
BIGELOW LABORATORY FOR OCEAN SCIENCES 60 BIGELOW DRIVE EAST BOOTHBAY, ME 04544		PC	BIGELOW INNOVATION AND EDUCATION WING	3,869,390.
BRUNSWICK-TOPSHAM LAND TRUST INC 179 NEPTUNE DRIVE, SUITE 200 BRUNSWICK, ME 04011		PC	UNRESTRICTED	2,000.
COLBY COLLEGE 4130 MAYFLOWER HILL WATERVILLE, ME 04901-8846		PC	UNRESTRICTED	20,000.
COLBY COLLEGE 4130 MAYFLOWER HILL WATERVILLE, ME 04901-8846		PC	ART CENTER AND HOTEL	2,000,612.
EDUCARE CENTRAL MAINE 97 WATER ST WATERVILLE, ME 04901-6339		PC	HAROLD ALFOND SCHOLARSHIPS CONTINUITY OF CARE	250,000.
Total from continuation sheets				94,754,574.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FOCUSMAINE 128 STATE ST AUGUSTA, ME 04330		PC	UNRESTRICTED	15,000.
FOCUSMAINE 128 STATE ST AUGUSTA, ME 04330		PC	FOCUSMAINE PHASE 3 IMPLEMENTATION (YEARS 7-9)	2,260,000.
FULL PLATES FULL POTENTIAL 14 MAINE STREET, BOX 3 BRUNSWICK, ME 04011		PC	UNRESTRICTED	5,000.
GULFSHORE PLAYHOUSE 2640 GOLDEN GATE PKWY, SUITE 211 NAPLES, FL 34105		PC	UNRESTRICTED	65,000.
THE INTERNATIONAL INSTITUTE OF NEW ENGLAND 2 BOYLSTON ST, 3RD FLOOR BOSTON, MA 02116		PC	UNRESTRICTED	5,000.
JOBS FOR MAINE'S GRADUATES INC. 65 STONE STREET AUGUSTA, ME 04330		PC	A PROPOSAL TO SCALE, STRENGTHEN AND SUSTAIN JMGS COLLEGE SUCCESS PROGRAM	1,926,461.
KENNEBEC BEHAVIORAL HEALTH 67 EUSTIS PARKWAY WATERVILLE, ME 04901		PC	OPERATING SUPPORT	2,000.
MAINE CHILDRENS HOME FOR LITTLE WANDERERS 93 SILVER ST WATERVILLE, ME 04901-5923		PC	UNRESTRICTED	15,000.
MAINE MATHEMATICS AND SCIENCE ALLIANCE 343 WATER STREET AUGUSTA, ME 04330		PC	STEM WORKFORCE READY MAINE 2030	1,987,890.
MAINE PUBLIC BROADCASTING NETWORK 1450 LISBON ST. LEWISTON, ME 04240		PC	UNRESTRICTED	13,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MAINEGENERAL HEALTH 35 MEDICAL CENTER PARKWAY AUGUSTA, ME 04330		SO III	HAROLD ALFOND CENTER FOR CANCER CARE EXPANSION	14,535,638.
NATIONAL TRUST FOR LOCAL NEWS 405 WALTHAM STREET #319 LEXINGTON, MA 02421		PC	UNRESTRICTED	35,000.
NATIONAL TRUST FOR LOCAL NEWS 405 WALTHAM STREET #319 LEXINGTON, MA 02421		PC	PRESERVATION OF COMMUNITY AND LOCAL NEWS IN MAINE	1,500,000.
NORTHEASTERN UNIVERSITY 360 HUNTINGTON AVE BOSTON, MA 02115-5005		PC	THE HAROLD ALFOND SCHOLARS INITIATIVE AT THE ROUX INSTITUTE	12,000,000.
PAUL TAYLOR DANCE FOUNDATION 551 GRAND ST NEW YORK, NY 10002		PC	UNRESTRICTED	40,000.
SPECTRUM GENERATIONS P.O. BOX 2589 AUGUSTA, ME 04338-2589		PC	MEALS ON WHEELS	1,200.
SUSAN L CURTIS FOUNDATION 1321 WASHINGTON AVE. SUITE 104 PORTLAND, ME 04103		PC	CAMP SUSAN CURTIS YOUTH DEVELOPMENT PROGRAM	14,700.
THE CENTER FOR GRIEVING CHILDREN 555 FOREST AVE PORTLAND, ME 04101-1504		PC	UNRESTRICTED	10,000.
MAINE COMMUNITY COLLEGE SYSTEM 323 STATE ST AUGUSTA, ME 04330-7149		PC	THE CENTER FOR THE ADVANCEMENT OF MAINES WORKFORCE: BUILDING A MORE PROSPEROUS MAINE	4,454,529.
THE JACKSON LABORATORY 600 MAIN ST. BAR HARBOR, ME 04609		PC	MAINE CANCER GENOMICS INITIATIVE 2.0	2,500,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE PIONEER INSTITUTE 185 DEVONSHIRE STREET, SUITE 1101 BOSTON, MA 02110		PC	UNRESTRICTED	5,000.
THOMAS COLLEGE 180 W. RIVER RD. WATERVILLE, ME 04901-5066		PC	CATALYZING GROWTH IN CENTRAL MAINE AND BEYOND	3,000,000.
UNIVERSITY OF MAINE FOUNDATION TWO ALUMNI PLACE ORONO, ME 04469-5792		PC	ALFOND FUND	500,000.
UNIVERSITY OF MAINE FOUNDATION TWO ALUMNI PLACE ORONO, ME 04469-5792		PC	UNIVERSITY OF MAINE ATHLETICS MASTER FACILITIES PLAN	28,000,000.
UNIVERSITY OF MAINE SYSTEM 15 ESTABROOKE DRIVE ORONO, ME 04469		PC	REVITALIZE GRADUATE & PROFESSIONAL CENTER & ENGINEERING, COMPUTING, & INFO SCIENCE	7,000,000.
UNIVERSITY OF MAINE SYSTEM 15 ESTABROOKE DRIVE ORONO, ME 04469		PC	UNRESTRICTED	25,000.
UNIVERSITY OF NEW ENGLAND 11 HILLS BEACH RD BIDDEFORD, ME 04005		PC	THE INSTITUTE FOR INTERPROFESSIONAL EDUCATION & PRACTICE AT UNE	4,502,515.
WATERVILLE CREATES! 10 WATER ST, SUITE 106 WATERVILLE, ME 04901		PC	OPERATING SUPPORT	1,600,000.
WATERVILLE CREATES! 10 WATER ST, SUITE 106 WATERVILLE, ME 04901		PC	WATERVILLE OPERA HOUSE SEASON SPONSORSHIP	15,000.
WATERVILLE HISTORICAL SOCIETY 62 SILVER STREET WATERVILLE, ME 04901		PC	WATERVILLE CENTER FOR LOCAL HISTORY AND CULTURE	102,500.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
HUSSON UNIVERSITY 1 COLLEGE CIRCLE BANGOR, ME 04401		PC	EXPANDING TECHNOLOGY AND INNOVATION - FY25 AND FY26	1,560,170.
MAINE COMMUNITY COLLEGE SYSTEM 323 STATE ST AUGUSTA, ME 04330-7149		PC	BUILDING A MORE PROSPEROUS MAINE	72,566,742.
NORTHEASTERN UNIVERSITY 360 HUNTINGTON AVE BOSTON, MA 02115-5005		PC	HAROLD ALFOND CENTER AT THE ROUX INSTITUTE	100,000,000.
THE FRIENDS OF BELGRADE LAKES VILLAGE P.O. BOX 331 BELGRADE LAKES, ME 04918		PC	BELGRADE LAKES VILLAGE ENHANCEMENTS: PHASE 2 /PARKING LOT	100,000.
WATERVILLE CREATES! 10 WATER ST, SUITE 106 WATERVILLE, ME 04901		PC	OPERATING SUPPORT 2025 - 2027	7,900,000.
Total from continuation sheets				182,126,912.

Form **2220** Department of the Treasury Internal Revenue Service

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return. FORM 990-PF

Go to www.irs.gov/Form2220 for instructions and the latest information.

OMB No. 1545-0123

2024

Name: HAROLD ALFOND FOUNDATION

Employer identification number: 22-3281672

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)			1	1,065,990.
2 a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a			
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b			
c	Credit for federal tax paid on fuels (see instructions)	2c			
d	**Total.** Add lines 2a through 2c			2d	
3	Subtract line 2d from line 1. If the result is less than $500, **do not** complete or file this form. The corporation does not owe the penalty			3	1,065,990.
4	Enter the tax shown on the corporation's 2023 income tax return. See instructions. **Caution:** If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5			4	563,423.
5	**Required annual payment.** Enter the **smaller** of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3			5	563,423.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6 [ ] The corporation is using the adjusted seasonal installment method.

7 [X] The corporation is using the annualized income installment method.

8 [X] The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

Line	Description		(a)	(b)	(c)	(d)
9	**Installment due dates.** Enter in columns (a) through (d) the 15th day of the 4th (**Form 990-PF filers:** Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/24	06/15/24	09/15/24	12/15/24
10	**Required installments.** If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	105,876.	105,877.	186,143.	189,975.
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	255,133.		186,000.	150,000.
	Complete lines 12 through 18 of one column before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column	12		149,257.	43,380.	43,237.
13	Add lines 11 and 12	13		149,257.	229,380.	193,237.
14	Add amounts on lines 16 and 17 of the preceding column	14				
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	255,133.	149,257.	229,380.	193,237.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17	**Underpayment.** If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18	**Overpayment.** If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	149,257.	43,380.	43,237.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. **(C corporations with tax years ending June 30 and S corporations:** Use 3rd month instead of 4th month. **Form 990-PF and Form 990-T filers:** Use 5th month instead of 4th month.) See instructions	19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2024 and before 7/1/2024	21				
22 Underpayment on line 17 x (Number of days on line 21 / 366) x 8% (0.08)	22	$	$	$	$
23 Number of days on line 20 after 6/30/2024 and before 10/1/2024	23				
24 Underpayment on line 17 x (Number of days on line 23 / 366) x 8% (0.08)	24	$	$	$	$
25 Number of days on line 20 after 9/30/2024 and before 1/1/2025	25				
26 Underpayment on line 17 x (Number of days on line 25 / 366) x 8% (0.08)	26	$	$	$	$
27 Number of days on line 20 after 12/31/2024 and before 4/1/2025	27				
28 Underpayment on line 17 x (Number of days on line 27 / 365) x 7% (0.07)	28	$	$	$	$
29 Number of days on line 20 after 3/31/2025 and before 7/1/2025	29				
30 Underpayment on line 17 x (Number of days on line 29 / 365) x *%	30	$	$	$	$
31 Number of days on line 20 after 6/30/2025 and before 10/1/2025	31				
32 Underpayment on line 17 x (Number of days on line 31 / 365) x *%	32	$	$	$	$
33 Number of days on line 20 after 9/30/2025 and before 1/1/2026	33				
34 Underpayment on line 17 x (Number of days on line 33 / 365) x *%	34	$	$	$	$
35 Number of days on line 20 after 12/31/2025 and before 3/16/2026	35				
36 Underpayment on line 17 x (Number of days on line 35 / 365) x *%	36	$	$	$	$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	$	$	$	$

38 **Penalty.** Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .... 38 $ 0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at **www.irs.gov**. You can also call 800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: *For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.*

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
1 Enter taxable income for the following periods.		First 3 months	First 5 months	First 8 months	First 11 months
a Tax year beginning in 2021	1a				
b Tax year beginning in 2022	1b				
c Tax year beginning in 2023	1c				
2 Enter taxable income for each period for the tax year beginning in 2024. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2021	3a				
b Tax year beginning in 2022	3b				
c Tax year beginning in 2023	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 1, or comparable line of corp's return	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax for each payment period. See instructions	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II Annualized Income Installment Method **

		(a)	(b)	(c)	(d)
20 Annualization periods (see instructions)	20	First 2 months	First 3 months	First 6 months	First 9 months
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	5,078,000.	7,617,000.	19,083,750.	31,719,712.
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22	23a	30,468,000.	30,468,000.	38,167,500.	42,292,844.
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c	30,468,000.	30,468,000.	38,167,500.	42,292,844.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 1, or comparable line of corporation's return	24	423,505.	423,505.	530,528.	587,871.
25 Enter any alternative minimum tax for each payment period. See instructions	25				
26 Enter any other taxes for each payment period. See instr.	26				
27 Total tax. Add lines 24 through 26	27	423,505.	423,505.	530,528.	587,871.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	423,505.	423,505.	530,528.	587,871.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	105,876.	211,753.	397,896.	587,871.

Part III Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column.		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the **smaller** of the amounts in each column from line 19 or line 31	32	105,876.	211,753.	397,896.	587,871.
33 Add the amounts in all preceding columns of line 38. See instructions	33		105,876.	211,753.	397,896.
34 **Adjusted seasonal or annualized income installments.** Subtract line 33 from line 32. If zero or less, enter -0-	34	105,876.	105,877.	186,143.	189,975.
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. **Note:** "Large corporations," see the instructions for line 10 for the amounts to enter	35	140,856.	392,139.	266,498.	266,497.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		34,980.	321,242.	401,597.
37 Add lines 35 and 36	37	140,856.	427,119.	587,740.	668,094.
38 **Required installments.** Enter the **smaller** of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	105,876.	105,877.	186,143.	189,975.

** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
TAXABLE INTEREST INCOME	6,891,520.	6,891,520.	
TOTAL TO PART I, LINE 3	6,891,520.	6,891,520.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
TAXABLE DIVIDEND INCOME	13,347,984.	0.	13,347,984.	12,794,547.	
TO PART I, LINE 4	13,347,984.	0.	13,347,984.	12,794,547.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME FROM PASS-THRU K-1S	1,002,336.	924,932.	
ORDINARY INCOME FROM PASS-THRU K-1S	5,641,642.	436,465.	
OTHER INCOME FROM PASS-THRU K-1S	2,276,167.	2,079,263.	
TAX-EXEMPT INCOME FROM PASS-THRU K-1S	17,983.	0.	
FEDERAL UBTI REFUND	433,547.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	9,371,675.	3,440,660.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	27,989.	11,196.		16,793.
TO FM 990-PF, PG 1, LN 16A	27,989.	11,196.		16,793.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	43,490.	17,396.		26,094.
TO FORM 990-PF, PG 1, LN 16B	43,490.	17,396.		26,094.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEXTER ENTERPRISES, LLC	1,823,094.	729,238.		1,093,856.
INVESTMENT CONSULTING FEES	558,426.	558,426.		0.
GRANT CONSULTING SERVICES	41,706.	0.		41,706.
TO FORM 990-PF, PG 1, LN 16C	2,423,226.	1,287,664.		1,135,562.

FORM 990-PF	TAXES	STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	508,424.	508,424.		0.
NET INVESTMENT INCOME TAXES	2,673,000.	0.		0.
NET STATE UBIT TAXES	386,712.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,568,136.	508,424.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INTEREST PASS THRU FROM K-1S	2,144,340.	1,666,880.		0.
NON DEDUCTIBLE EXPENSE PASS THRU FROM K-1S	222,822.	0.		0.
CHARITABLE DONATIONS PASS THRU FROM K-1S	3,527.	0.		3,527.
RENTAL LOSS FROM PASS-THRU K-1S	2,473,934.	945,231.		0.
ROYALTY DEDUCTIONS FROM PASS-THRU K-1S	120,147.	120,147.		0.
INSURANCE	13,198.	5,279.		7,919.
OTHER DEDUCTIONS PASS-THRU FROM K-1S	14,472,194.	11,669,901.		0.
FILING FEES	750.	300.		450.
TO FORM 990-PF, PG 1, LN 23	19,450,912.	14,407,738.		11,896.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BERKSHIRE HATHAWAY CL B	45,925,036.	85,819,049.
BERKSHIRE HATHAWAY CL A	17,099,196.	230,831,880.
DEXTER GLOBAL EQUITY TE, LLC	103,762,614.	115,973,674.
DEXTER INTERNATIONAL EQUITY TE, LLC	130,349,925.	120,067,632.
DEXTER US EQUITY TE, LLC	174,477,203.	256,219,956.
FIRST HORIZON NATIONAL CO.	184.	0.
BRKA/B STOCK SET ASIDE FOR ALFOND LEADERS PROGRAM (FAME)	1,651,134.	8,298,865.
TOTAL TO FORM 990-PF, PART II, LINE 10B	473,265,292.	817,211,056.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DEXTER FIXED INCOME TE, LLC	66,196,391.	63,788,715.
TOTAL TO FORM 990-PF, PART II, LINE 10C	66,196,391.	63,788,715.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACKSTONE REAL ESTATE PARTNERS V AND VI, LP	COST	741,143.	4,215.
LEGACY VENTURE FUNDS	COST	1,191,399.	1,588,524.
TISHMAN SPEYER INVESTMENTS: INDIA REAL ESTATE VENTURE	COST	313,499.	175,297.
DEXTER HEDGE FUNDS TE, LLC	COST	120,190,497.	213,889,480.
DEXTER PRIVATE EQUITY TE, LLC	COST	242,348,955.	359,672,854.
DEXTER REAL ASSETS TE, LLC	COST	108,470,834.	130,248,232.
AMERICAN INFRASTRUCTURE MLP	COST	537,876.	152,640.
OLYMPIA X	COST	120,882.	251,726.
PRECISION CAPITAL	COST	54,031.	171,298.
OZ ADVISORS	COST	0.	5,741.
TOTAL TO FORM 990-PF, PART II, LINE 13		473,969,116.	706,160,007.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SPORTS MEMORABILIA COLLECTION	5,000.	5,000.	5,000.
COASTAL MAINE BOTANICAL GARDENS PRI RECEIVABLE	7,500,000.	7,500,000.	7,500,000.
TO FORM 990-PF, PART II, LINE 15	7,505,000.	7,505,000.	7,505,000.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ALFOND LEADERS PROGRAM SET ASIDE	3,272,402.	2,102,648.
TOTAL TO FORM 990-PF, PART II, LINE 22	3,272,402.	2,102,648.

FORM 990-PF PART VII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THEODORE B. ALFOND C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 7.00	0.	0.	0.
WILLIAM L. ALFOND C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 7.00	0.	0.	0.
GREGORY W. POWELL - SEE STATEMENT 18 C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 27.00	0.	0.	0.
PETER H. LUNDER C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 1.00	0.	0.	0.
STEVEN P. AKIN C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 8.00	0.	0.	0.
THERESA M. STONE C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 7.00	0.	0.	0.
BARRY MILLS C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 7.00	0.	0.	0.
KATHARINE ALFOND C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 7.00	0.	0.	0.

JUSTIN ALFOND C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 7.00	0.	0.	0.
MICHAEL E. DUBYAK C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 7.00	0.	0.	0.
JENNIFER SEEMAN C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 7.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		0.	0.	0.

FORM 990-PF SUMMARY OF PROGRAM-RELATED INVESTMENTS STATEMENT 15

DESCRIPTION

REVENUE SHARING AGREEMENT WITH A THIRD-PARTY TAX-EXEMPT ORGANIZATION WITH RESPECT TO AMOUNTS PREVIOUSLY EXPENDED BY THE FOUNDATION AS QUALIFIED DISTRIBUTIONS IN SUPPORT OF THE DEVELOPMENT OF A COMPUTER SCIENCE SECONDARY EDUCATION PROGRAM. THE PROGRAM CONSISTS OF A COMPUTER SCIENCE EDUCATION CURRICULUM AND COMPUTER SCIENCE TEACHER PROFESSIONAL DEVELOPMENT FOR GRADES 9 THROUGH 12. THE PARTIES TO THE AGREEMENT DESIRE AND EXPECT THE THIRD-PARTY TAX-EXEMPT ORGANIZATION WILL MAKE THE PROGRAM MORE BROADLY AVAILABLE TO HIGH SCHOOL STUDENTS AND EDUCATORS IN THE UNITED STATES AND WORLDWIDE. UNDER THE AGREEMENT, A PERCENTAGE OF ANY REVENUE COLLECTED BY THE THIRD-PARTY TAX-EXEMPT ORGANIZATION FROM THE PUBLICATION, LICENSING AND DISTRIBUTION OF THE PROGRAM WILL BE PAID TO THE FOUNDATION.

	AMOUNT
TO FORM 990-PF, PART VIII-B, LINE 1	0.

GENERAL EXPLANATION STATEMENT 16

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART VII - FOUNDATION TRUSTEE POWELL ADDITIONAL INFORMATION

EXPLANATION:

GREGORY POWELL IS AN EMPLOYEE OF DEXTER ENTERPRISES, LLC. DEXTER ENTERPRISES, LLC IS COMPENSATED UNDER A MANAGEMENT CONTRACT WITH THE FOUNDATION. SEE STATEMENT 6 FOR DEXTER ENTERPRISES, LLC INFORMATION.

GENERAL EXPLANATION STATEMENT 17

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

990-PF, PART I, LINE 6A, COLUMN A - DISTRIBUTION OF PROPERTY FOR CHARITY

EXPLANATION:

UNDER REGULATION 53.4940-1, A DISTRIBUTION OF PROPERTY FOR CHARITABLE PURPOSES UNDER SECTION 170(C)(1) OR (2)(B) MADE BY A FOUNDATION TO A CHARITABLE ORGANIZATION IS NOT TREATED AS A TAXABLE SALE OR DISPOSITION. THE CAPITAL GAIN RECORDED ON THE BOOKS IS NOT TAXABLE; THEREFORE, THE PROPERTY DISTRIBUTION IS EXCLUDED FROM NET INVESTMENT INCOME, LINE 7, COLUMN (B).