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Form **990-PF**

Department of the Treasury Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

For	calen	dar year 2008, or tax yea	r beginning	JUI	1, 2008		, and e	nding	JUN 30, 2009)
G (heck	all that apply:	nitial <u>return</u>		Final return		Amended reti	urn 🗀	Address change	Name change
	the l	TAVIDA C VAL	IVE ADAM	s sc	CHOLARSHIP				A Employer identification	number
		se, FOUNDATION							94-3168497	1
	print			ıl ıs not d	elivered to street address)			Room/suite	B Telephone number	
	type								208-282-78	193
	Spe	Cific City or town state a							C If exemption application is p	
Inst	ructio	IDAHO FALI		8340	14				D 1. Foreign organizations	
H (heck				xempt private foundation	on			Foreign organizations me check here and attach co	eeting the 85% test,
	_	ction 4947(a)(1) nonexem			Other taxable private f		ation			
l Fa		rket value of all assets at e			ing method: X C		Acci	rual	 E If private foundation sta under section 507(b)(1) 	
		Part II, col (c), line 16)			ther (specify)				F If the foundation is in a	• • •
	\$	103	3 . 611 . (Pai		ımn (d) must be on c	ash I	basis)		under section 507(b)(1	
		Analysis of Revenue an (The total of amounts in columnecessarily equal the amount	nd Expenses mns (b), (c), and (d) r		(a) Revenue and expenses per boo		(b) Net in	nvestment ome	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1	Contributions, gifts, grant	.,,		20,04	11.			N/A	
	2	Check X If the foundation	, ,	Sch B				_		
	3	Interest on savings and tempo cash investments			17	77.		177.		STATEMENT 1
	A	Dividends and interest fro	om securities							D
	5a		5111 000d111100							
		Net rental income or (loss)							-	
_	_	Net gain or (loss) from sale of	assets not on line 10	1						
J.	Gross sales price for all									
Revenue	7	assets on line 6a Capital gain net income (from	Part IV. line 2)					0.		
æ	8 Net short-term capital gain									
	9	Income modifications								
	10a	Gross sales less returns						_		
	١.	Less Cost of goods sold								
		Gross profit or (loss)		•						
	11	Other income						_		
	12	Total. Add lines 1 throug	h 11		20,21	.8.		177.		_
	13	Compensation of officers, dire	ectors, trustees, etc			0.		0.		0.
	14	Other employee salaries a	and wages							
"	15	Pension plans, employee	benefits							
se	16a	Legal fees							<u> </u>	
sesued	_	Accounting fees	STMT	2	65	55.		524.		131.
ũ	C	Other professional fees			•		-		<u> </u>	
tive	17	Interest								
it Ta	18	Taxes							3.0	-
inis	19	Depreciation and depletio	חו			\dashv				
퉏	20	Occupancy						1	DEC 000-	
ΨÞ	21	Travel, conferences, and						- i'	DEC 2 \$ 2709 '	
au	22	Printing and publications		3		1.		32.	1	9.
Operating and Administrative	23	Other expenses	STMT	3	<u> </u>	: 1 •		- 340	<u></u>	1. <u>3.</u>
era	24	Total operating and adm expenses. Add lines 13 to			60	6.		556.	-	140.
o	O.E.	Contributions, gifts, grant			15,00					15,000.
	25 26	Total expenses and disb			13,00					13,000.
	20	Add lines 24 and 25	u 1 3 5 11 1 5 11 13 .		15,69	ا ۱۸		556.]	15,140.
	27		12:		13,03	•				
		Excess of revenue over expen		nts	4,52	ا۔ 22				
	i	Net investment income (0.		
		Adjusted net income (if no							N/A	
_										

SCANNED JAN 07 2010

orm :	990-PF (2008) FOUNDATION, INC.	Beginning of year		3168497 Page
Par	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
Τ,		99,089.	3,393.	3,393.
\;	Savings and temporary cash investments	99,009.	100,218.	100,218.
	Accounts receivable	-	100,210.	100,210.
`	Less: allowance for doubtful accounts			
1,	Pledges receivable			
	Less: allowance for doubtful accounts			
١,				
;	Receivables due from officers, directors, trustees, and other			
Ι`	disqualified persons			
١,	Other notes and loans receivable			
'	Less: allowance for doubtful accounts	•		
<u>بر</u>	Inventories for sale or use		-	
5 I	Prepaid expenses and deferred charges			
	a Investments - U.S. and state government obligations			
'	b Investments - corporate stock			
	c Investments - corporate bonds			
11	Investments - land, buildings, and equipment: basis	-		
	Less accumulated depreciation			
12	! Investments - mortgage loans			-
13	Investments - other			
14	Land, buildings, and equipment; basis			
	Less accumulated depreciation			
15	Other assets (describe)			
16	Total assets (to be completed by all filers)	99,089.	103,611.	103,611.
17	' Accounts payable and accrued expenses			
18	Grants payable			
g 19	Deferred revenue			
 20	Loans from officers, directors, trustees, and other disqualified persons			
<u> </u> 21	Mortgages and other notes payable			
7 22	? Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here			
اي	and complete lines 24 through 26 and lines 30 and 31.			
일 24				
Net Assets of Fund Balances	, ,			
<u>n</u> 26	· — ·			
5	Foundations that do not follow SFAS 117, check here			
5	and complete lines 27 through 31.			
27	· · · · · · · · · · · · · · · · · · ·	0.	0.	
28			103,611.	
₹ 29		99,089.		
<u> </u>	Total net assets or fund balances	99,089.	103,611.	
١,	Total liabilities and not assets/fund belongs	99,089.	103,611.	
	Total liabilities and net assets/fund balances	· •	103,011.	
Par	t III Analysis of Changes in Net Assets or Fund Ba	aiances		
To	al net assets or fund balances at beginning of year - Part II, column (a), line	30		
•	ust agree with end-of-year figure reported on prior year's return)		1	99,089.
	er amount from Part I, line 27a		2	4,522.
Oth	ser increases not included in line 2 (itemize)		أوا	0

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	99,089.
2	Enter amount from Part I, line 27a	2	4,522.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	103,611.
5	Decreases not included in line 2 (itemize)	5	0.
<u>6</u>	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	103,611.

		ON, INC.						94-31	<u>68497</u>	Page 3
Part IV Capital Gains	and Lo	sses for Tax on Inves	stment	t Income						
(a) List and descr 2-story brick wa	ribe the kir irehouse; (nd(s) of property sold (e.g., real or common stock, 200 shs. ML	l estate, C Co.)		, b	low acquire - Purchase - Donation	d (c) Date acquired (mo., day, yr.)		ite sold lay, yr.)
1a										
b NO.	NE									
C		<u> </u>			<u> </u>					
_d								·		
<u>e</u>					Щ,	······				
(e) Gross sales price	(f) [depreciation allowed (or allowable)		st or other basis expense of sale				(h) Gain or (los (e) plus (f) minu	ss) s (g)	
a						<u> </u>				
b										
C										
d						 -				
_e										
Complete only for assets showing	ng gain in d	column (h) and owned by the fo	undation	on 12/31/69				Gains (Col. (h) ga		
(i) F.M.V. as of 12/31/69	(i) Adjusted basis as of 12/31/69		cess of col. (I) col. (I), If any				k), but not less th Losses (from col		
_a									<u>.</u>	
b					\dashv					
С										
d				 						
<u>e</u>						.				
2 Capital gain net income or (net ca	ıpıtal loss)	If gain, also enter in Pa If (loss), enter -0- in Pa	art I, line art I, line	7 7 .	}	2				
3 Net short-term capital gain or (los	ss) as defir	ned in sections 1222(5) and (6)	:							
If gain, also enter in Part I, line 8,	•		-		<i>]</i> [
If (loss), enter -0- in Part I, line 8					Ш	3				
Part V Qualification U	nder S	ection 4940(e) for Re	duced	Tax on Net	Inv	estment	Inco	me		
(For optional use by domestic private	e foundatio	ns subject to the section 4940((a) tax on	net investment in	come	.)				
If control 4040(d)(2) applies leave the	hic part bis	ank.								
If section 4940(d)(2) applies, leave the	ιιο μαι ι υιο	IIIN.								
Was the foundation liable for the sec	tion 4942	tax on the distributable amount	of any ye	ear in the base per	lod?				Yes	X No
If "Yes," the foundation does not qual										
1 Enter the appropriate amount in	each colur	nn for each year; see instruction	ns before	making any entri	es.					
(a) Base period years	1	(b)			(c)			Dist	(d) ribution ratio	
Calendar year (or tax year beginni	ng in)	Adjusted qualifying distribut		Net value of no	nchar			(col. (b) c	ivided by col	
2007			153.			83,2				<u>45938</u>
2006			625.			74,6				<u>82589</u>
2005			368.			65,8				<u>33411</u>
2004			894.			61,6				
2003		14,	874.			61,2	<u> 284.</u>		.2	<u>42706</u>
O Tital of the discharge (d)									1 1	11111
2 Total of line 1, column (d) 2 Average distribution ratio for the	E voor ba-	a pariad - duida the total or he	a 2 hv E	or by the sumb	of	arc		2	<u> </u>	11111
3 Average distribution ratio for the			e 2 by 5,	or by the number	or yea	ars			2	22222
the foundation has been in existe	nce ii iess	man 5 years						3	4	4444
4 Enter the net value of noncharitab	ole-use ass	ets for 2008 from Part X, line 5						4	180	,837.
5 Multiply line 4 by line 3								5	4 ∩	,186.
5 William with a by line 5										, 100.
6 Enter 1% of net investment incon	ne (1% of	Part I, line 27b)						6		0.
7 Add lines 5 and 6								7	40	,186.
8 Enter qualifying distributions from	n Part XII	line 4						8	15	,140.
If line 8 is equal to or greater than See the Part VI instructions.			ind comp	lete that part usin	g a 19	% tax rate.				

_	JOHN & OLIVE ADAMS SCHOLARSHIP		. : .			
	n 990-PF (2008) FOUNDATION, INC.	1040(h) 4040(a) ar		168497		Page 4
	art VI Excise Tax Based on Investment Income (Section 4940(a), 4		4948 - 3	see instru	ICTIO	ns)
	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A					
	Date of ruling letter: (attach copy of ruling letter if necessary-see instru		1.1			^
0	Domestic foundations that meet the section 4940(e) requirements in Part V, check here	and enter 1%	1-1-	<u> </u>		0.
	of Part I, line 27b All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part	Line 12 col (b)				
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others ent		2			0.
3		(c) ()	3	·············		0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others en	ter -0-)	4			0.
	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5			0.
6	Credits/Payments:					
_	a 2008 estimated tax payments and 2007 overpayment credited to 2008					
	Exempt foreign organizations - tax withheld at source 6b		1 1			
	Tax paid with application for extension of time to file (Form 8868) 6c		1			
	Backup withholding erroneously withheld 6d		1			
	Total credits and payments. Add lines 6a through 6d		7 7			0.
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached		8			
-		•	9			0.
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 2009 estimated tax	Refunded >	11			
Pa	art VII-A Statements Regarding Activities					
1a	a During the tax year, did the foundation attempt to influence any national, state, or local legislation or	did it participate or interven	e ın		Yes	No
	any political campaign?			1a	<u> </u>	X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see	instructions for definition)?		1b	ļ	X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies	s of any materials publish	ed or			
	distributed by the foundation in connection with the activities.					
C	Did the foundation file Form 1120-POL for this year?			10	<u> </u>	X
d	1 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:					
	(1) On the foundation. ▶ \$ (2) On foundation managers. ▶ \$	<u> </u>	<u>-</u>			
е	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?			2	<u> </u>	X
	If "Yes," attach a detailed description of the activities.					
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrume	nt, articles of incorporation,	or			
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			3		X
	a Did the foundation have unrelated business gross income of \$1,000 or more during the year?			4a		X
	o If "Yes," has it filed a tax return on Form 990-T for this year?		N/		├	-
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			5		X
	If "Yes," attach the statement required by General Instruction T.					
Ь	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:				l	
	By language in the governing instrument, or By attack localistics that officety six amonds the governing unstrument so that no mandatory disease.	and that conflict with the stat	o love			
	 By state legislation that effectively amends the governing instrument so that no mandatory directions are the coverning instrument? 	ons that connict with the stat	e law	6	x	
7	remain in the governing instrument? Did the foundation have at least \$5,000 in assets at any time during the year?			7	X	
'	If "Yes," complete Part II, col. (c), and Part XV.			'	^	<u> </u>
۵,	a Enter the states to which the foundation reports or with which it is registered (see instructions)					
oa	ID			-	ĺ	
H	of the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney 0	General (or designate)	-			1
	of each state as required by General Instruction G? If "No," attach explanation	solition designate)		86	х	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 494	42(i)(3) or 4942(i)(5) for cal	endar		_ _	<u> </u>
•	year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete	••••	·	9	ĺ	X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

JOHN & OLIVE ADAMS SCHOLARSHIP			
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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)	11		_X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before			
August 17, 2008?	_12		_x
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	_13	X	
Website address ► N/A			
14 The books are in care of ► ANN HOWELL Telephone no. ► 20	8-282-7	893	
Located at ► 2784 SCIENCE CENTER DRIVE, IDAHO FALLS, ID ZIP+4	<u>▶83401</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		>	\cdot
and enter the amount of tax-exempt interest received or accrued during the year	N	/A	
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.		Yes	No
1a During the year did the foundation (either directly or indirectly):	i		ĺ
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?] No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)	ļ		
a disqualified person?] No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?] No		ļ
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?] No		
(5) Transfer any income or assets to a disqualified person (or make any of either available	ļ		
for the benefit or use of a disqualified person)?] No		
(6) Agree to pay money or property to a government official? (Exception. Check "No"			
if the foundation agreed to make a grant to or to employ the official for a period after			
termination of government service, if terminating within 90 days.)] No		'
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	/A 1b		
Organizations relying on a current notice regarding disaster assistance check here			'
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 2008?	1c		_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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning	_		
before 2008?	No		
If "Yes," list the years \blacktriangleright ,,,,,,			
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		1	
valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach	1	İ	ı
statement - see instructions.)	/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	_	ì	ı
during the year? Yes X	J No	ľ	
b If "Yes," did it have excess business holdings in 2008 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,		İ	
	/A 3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		_ <u>X</u> _
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 2008?

				ł .
2 Compensation of five highest-paid employees (other than tho	se 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 VIII Information About Officers, Directors, Trustees, Four Paid Employees, and Contractors (continued)	ndation Managers, Highly	·
3 Five highest-paid independent contractors for professional services. If none, e	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		▶ 0
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant s	statistical information such as the	Expenses
number of organizations and other beneficiaries served, conferences convened, research papers	produced, etc.	
1 <u>N/A</u>		
		•
		0.
2		
3		
<u> </u>		
4		
Part IX-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the tax year	ar on lines 1 and 2.	Amount
1 <u>N/A</u>		
		•
		0.
2		
All other program-related investments. See instructions.		
3 N/A		
Total. Add lines 1 through 3	▶	0.

Form 990-PF (2008)

FOUNDATION, INC.

Part X Minimum Investment Return (All domestic	foundations must complete this part. For	eign foundations, see	instructions)
1 Fair market value of assets not used (or held for use) directly in carryi	ng out charitable, etc., purposes:		-
a Average monthly fair market value of securities		1a	<u> </u>
b Average of monthly cash balances		1b	183,591.
c Fair market value of all other assets		1c	
d Total (add lines 1a, b, and c)		1d	<u>183,591.</u>
e Reduction claimed for blockage or other factors reported on lines 1a a	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	183,591.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for	greater amount, see instructions)	4	2,754.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. El		5	180,837.
6 Minimum investment return. Enter 5% of line 5		6	9,042.
Part XI Distributable Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (Sections Amount (see instructions) (see instructions) (Sections Amount (see instructions) (see instruction	on 4942(j)(3) and (j)(5) private operating founinplete this part.)	dations and certain	
foreign organizations check here and do not cor 1 Minimum investment return from Part X, line 6	mpiete tins parcy	1 1	9,042.
2a Tax on investment income for 2008 from Part VI, line 5	2a		
b Income tax for 2008. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	20	2c	0.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	9,042.
·		4	0.
4 Recoveries of amounts treated as qualifying distributions 5 Add lines 3 and 4		5	9,042.
- 1 11 11 11 11	•	6	0.
6 Deduction from distributable amount (see instructions) 7 Plantikutable amount as adjusted Subtract line 6 from line 5. Enter h	are and an Part VIII line 1	7	9,042.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter h Part XII Qualifying Distributions (see instructions)	ere and on Fart Am, time 1		<u> </u>
1 Amounts paid (including administrative expenses) to accomplish cha		1.1	15 140
a Expenses, contributions, gifts, etc total from Part I, column (d), line	26	1a	15,140.
b Program-related investments - total from Part IX-B		1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carry	ying 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		4	<u> 15,140.</u>
5 Foundations that qualify under section 4940(e) for the reduced rate o	f tax on net investment		
income. Enter 1% of Part I, line 27b		5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4		6	15,140.
Note. The amount on line 6 will be used in Part V, column (b), in sub	sequent years when calculating whether the fo	undation qualifies for the	section
4940(e) reduction of tax in those years.			

Part XIII Undistributed Income (see instructions)

•	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI,				
line 7				9,042.
2 Undistributed income, if any, as of the end of 2007		<u> </u>		
a Enter amount for 2007 only			0.	
b Total for prior years:		_		
Excess distributions carryover, if any, to 2008:		_ 0.		
4 ' '				
a From 2003 11,810. b From 2004 15,811.				
c From 2005 12,076.				
d From 2006 9,894.				
e From 2007 7,989.				
f Total of lines 3a through e	57,580.			
4 Qualifying distributions for 2008 from	3773001	*		
Part XII, line 4: ►\$ 15,140.				
a Applied to 2007, 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 2008 distributable amount				9,042.
e Remaining amount distributed out of corpus	6,098.			
5 Excess distributions carryover applied to 2008 (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	63,678.			
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 2007. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract				
lines 4d and 5 from line 1. This amount must				_
be distributed in 2009	<u> </u>	-		0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003	11 010			
not applied on line 5 or line 7	11,810.			
9 Excess distributions carryover to 2009.	E1 060			
Subtract lines 7 and 8 from line 6a	51,868.			
0 Analysis of line 9:				
a Excess from 2004 b Excess from 2005 12,076.				
c Excess from 2006 9,894.				
d Excess from 2007 7,989.				
e Excess from 2008 6,098.				
C LAGGO II OII 2000 0,030				F 000 BE (0000)

JOHN & OLIVE ADAMS SCHOLARSHIP

•		S SCHOLARSHI	. P	0.4. 21	CQ407 Page 44
Form 990-PF (2008) FOUNDATE Part XIV Private Operating F	<u>'ION, INC.</u>	estructions and Part VI	I-A. guestion 9)	N/A	.68497 Page 10
1 a If the foundation has received a ruling of			174, 40004011 0)	M/A	
foundation, and the ruling is effective fo					
b Check box to indicate whether the foun			in section	4942(j)(3) or 49	942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
investment return from Part X for					
each year listed		_			
b 85% of line 2a					
c Qualifying distributions from Part XII,					
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		1			
under section 4942(j)(3)(B)(i)					
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			i		
securities loans (section					
512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt	1				
organizations as provided in					
section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income			if the formulation	h	
Part XV Supplementary Info			it the foundation	nad \$5,000 or mo	ore in assets
		mstructions.)			
1 Information Regarding Foundation	-	Ab 00/ - 64b - 4-4-1		formadakon bafanakha ala	
a List any managers of the foundation wh year (but only if they have contributed r			ributions received by the	foundation before the clo	se of any tax
	11010 than \$0,000); (000 t				
NONE b List any managers of the foundation when the foundation wh	a our 100/ or more of th	ha stock of a corporation	/or on aqually lorge porty	on of the ownership of a p	ortographia ar
other entity) of which the foundation ha			(or arrequally large portion	on or the ownership or a p	arthership of
NONE					
2 Information Regarding Contribut	ion Grant Gift Loan	Scholarchin etc. Dr	ograme	-	
Check here if the foundation of		• • • •		not accont uncollected read	gete for funde. If
the foundation makes gifts, grants, etc.					
a The name, address, and telephone num	`		 		
ANN HOWELL, 208-282-		in applications should be	add: 0350d.		
2275 SOUTH BOULEVARD		LS, ID 8340	14		
b The form in which applications should I			-	 	· · · · · · · · · · · · · · · · · · ·
APPLICATIONS MAY BE				er.	
c Any submission deadlines:					
NONE					
d Any restrictions or limitations on award	s. such as by geographic	al areas, charitable fields	kinds of institutions, or o	other factors:	
SCHOLARSHIP GRANTS I					GEOGRAPHIC
AREA, PERFORMANCE, E					,,,,,

823601 01-02-09

JOHN & OLIVE ADAMS SCHOLARSHIP

Form 990-PF (2008)

Form 990-PF (2008) FOUNDATION, INC.

Part XV Supplementary Information (continued)

94-3168497 Page 11

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	Purpose of grant or contribution	Amount		
Name and address (home or business)	or substantial contributor	recipient				
a Paid during the year	or šubstantial contributor	recipient				
SEE STATEMENT 5						
Total			▶ 3a	15,000.		
NONE						
			A	. 0		

Form 990-PF (2008) Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.		Unrelat	Unrelated business income		Excluded by section 512, 513, or 514		(e)		
1 Program service revenue:			Business Amount		(C) Exclu- sion code		(d) Amount	Related or exempt function income	
-				Code		- 1000			
							-		
				<u> </u>					
_				-					
				-					
e		_		-					
n Fees	and contracts from	novernment an	encies						
•	rship dues and asse	-	0110100						
	on savings and ten			-					
investm	-	iporary oasir				14		177.	
	ds and interest from	securities							
	tal income or (loss)								
	t-financed property		•						
	debt-financed prope	ertv		-					
	tal income or (loss)			-					
propert		J por Joniur							
	y Ivestment income								
-	(loss) from sales of	assets other							
than in	, .	400010 011101							
	ome or (loss) from s	soecial events							
	rofit or (loss) from		v						
11 Other re			,						
				1					
е									
12 Subtota	II. Add columns (b),	(d), and (e)				0.		177.	0.
	Add line 12, columns)						177.
	heet in line 13 instr							_	
Part X				o the Acc	omplishment o	of Exemp	t Purpos	ses	
Line No.					ın column (e) of Part				 oplishment of
_ ▼_					inds for such purpose		W OITM	CUADIMA	DIE DIDDOGEG
3	INTEREST	EARNED	ON CASI	H SAVIN	GS USED TO	U CARR	Y OUT	CHARITA	BLE PURPOSES
						·· · · · · ·			
				<u> </u>				·	
<u>-</u>									
			-				•		-
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	_						<u> </u>		
	 			_					

Form 990-PF (2008) 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) of							Yes	No
* the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?								
á		•	lation to a noncharitable exempt					ĺ
		Cash		3		1a(1)		Х
		Other assets				1a(2)	-	Х
t	٠,	r transactions						
		Sales of assets to a noncharita	able exempt organization			1b(1)		х
			oncharitable exempt organization			1b(2)		Х
		Rental of facilities, equipment,	· -			1b(3)		X
		Reimbursement arrangements				1b(4)		X
		Loans or loan guarantees				1b(5)		X
		-	embership or fundraising solicita	tions	-	1b(6)		X
0	Shar	ing of facilities, equipment, ma	ailing lists, other assets, or paid e	employees		10		Х
(* '		· · ·	ays show the fair market value of the goods, o	ther ass	ets,	
	or se	rvices given by the reporting f	foundation. If the foundation rece	eived less than fair market value	e in any transaction or sharing arrangement, s	how in		
	colui	mn (d) the value of the goods,	other assets, or services receive	d				
(a)	Line no	(b) Amount involved	(c) Name of noncharital	<u> </u>	(d) Description of transfers, transactions, and	sharing an	angeme	nts
			N/A					
_								
_								
_								
_								
_								
_								
2 a	is the	e foundation directly or indirec	tly affiliated with, or related to, or	ne or more tax-exempt organiz	ations described	_		_
	in se	ction 501(c) of the Code (othe	r than section 501(c)(3)) or in se	ection 527?		Yes	X	No
b	If "Ye	s," complete the following sch		T				
		(a) Name of org	ganization	(b) Type of organization	(c) Description of relationsh	lip		
		N/A						
								
		10.17						
l			nave examined this return, including ac er than taxpayer or fidugiary) is based o		ents, and to the best of my knowledge and belief, it is t has any knowledge.	rue, correc	5 L	
			2401197/1	12/23/09	. DDECIDENT			
ارو	<u>-</u>	OCICIO I	+ au u C					
휜	0	ignature of officer or trustee		Date	Title Chack if Repart	's identify	ina num	bor
Sign Here	ج _ت >	Preparer's	ed V. 5	I	and and	3 identity	y num	0 51
Š	Paid Preparer's Use Only	signature 7			2/21/09 employed ► □			
	Paid epare se On	Firm's name (or yours GALU		GALUSHA, PC	EIN -			
ı	جَے	if self-employed) Address, and ZIP code P.O. TDAH	BOX 50699	405	200 5	())	505	2
		audiess and zir code y TDAH	O FALLS, ID 83	403	Phone no 208-5			
					For	m 990 ։	-PF (2	2008)

FORM 990-PF INTEREST ON SAVI	NGS AND TEM	PORARY CASH I	NVESTMENTS	STATEMENT
SOURCE				AMOUNT
MONEY MARKET ACCOUNT INTEREST	1		•	177
TOTAL TO FORM 990-PF, PART I,	LINE 3, CO	LUMIN A	:	177
FORM 990-PF	ACCOUNTI	NG FEES		STATEMENT
DESCRIPTION		(B) NET INVEST- MENT INCOME		CHARITABL
ACCOUNTING	655.	524.		131
TO FORM 990-PF, PG 1, LN 16B	655.	524.		131
FORM 990-PF	STATEMENT			
DESCRIPTION	(A) EXPENSES PER BOOKS	NET INVEST-		CHARITABL
POSTAGE	41.	32.		9
TO FORM 990-PF, PG 1, LN 23	41.	32.	 	9

	ST OF OFFICERS, D D FOUNDATION MANA	STAT	EMENT 4	
NAME AND ADDRESS	TITLE AND AVRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB	EXPENSE
ANN HOWELL 2784 SCIENCE CENTER DRIVE IDAHO FALLS, ID 83402	PRESIDENT 0.00	0.	0.	0.
MARGE FOSTER 397 HEMLOCK CIRCLE IDAHO FALLS, ID 83401	DIRECTOR 0.00	0.	0.	0.
BILL SAVAGE 1767 BLUE SKY DRIVE IDAHO FALLS, ID 83402	SECRETARY 0.00	0.	0.	0.
DENNIS FALASCO 325 ELM STREET IDAHO FALLS, ID 83402	DIRECTOR 0.00	0.	0.	0.
CHERYL ZIMMER 1784 SCIENCE CENTER DRIVE IDAHO FALLS, ID 83402	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE	6, PART VIII	0.	0.	0.
	AND CONTRIBUTION DURING THE YEAR	IS	STATI	EMENT 5
RECIPIENT NAME AND ADDRESS	RECIPIENT RELA AND PURPOSE O		ECIPIENT STATUS	AMOUNT
ALECIA EIDINGER C/O 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PU	BLIC	500.
AMBER KILLPACK C/0 329 LINCOLN ST, FIRTH, ID 83236	N/A SCHOLARSHIP	PU	BLIC	500.

JOHN. & OLIVE ADAMS SCHOLARSHIP	FOUNDATIO	•	94-3168497
MARIANNA CLARK PO BOX 116, ASHTON, ID 83420	N/A SCHOLARSHIP	PUBLIC	500.
ERICA WENDT 211 W 113 N, IDAHO FALLS, ID 83402	N/A SCHOLARSHIP	PUBLIC	500.
IAN HOBBS 1324 RIVIERA, IDAHO FALLS, ID 83404	N/A SCHOLARSHIP	PUBLIC	500.
JANELLE MARSDEN 1492 N 1070 E, SHELLEY, ID 83274	N/A SCHOLARSHIP	PUBLIC	500.
JANELLE PHILLIPS 1802 E 1500 N, TERRETON, ID 83450	-	PUBLIC	500.
STEPHANIE DIANNE MILLER C/O 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	500.
KARA J VADNAIS PO BOX 4, TERRETON, ID 83450	N/A SCHOLARSHIP	PUBLIC	500.
KELLY HATHAWAY C/O 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	500.
KRISTA VANDAIS PO BOX 4, TERRETON, ID 83450	N/A SCHOLARSHIP	PUBLIC	500.
WHITNEY KATHRYN HAWKES PO BOX 116, ASHTON, ID 83420	N/A SCHOLARSHIP	PUBLIC	500.
MARILYN PINCOCK C/O 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	500.
LINDSAY MICHELLE LAW 640 W 100 N, ST ANTHONY, ID 83445	N/A SCHOLARSHIP	PUBLIC	1,000.

JOHN, & OLIVE ADAMS SCHOLARSHIP	FOUNDATIO	•	94-3168497
MELISSA JANE HAFEN 3807 E 109 N, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	500.
MYLIE PETERSON 98 N 4000 E, RIGBY, ID 83442	N/A SCHOLARSHIP	PUBLIC	500.
NATHAN COX C/O 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	3,000.
PATRICK THOMAS C/O 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	500.
TARA MAYS C/O 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	500.
LAURA REMSBURG CARYELL C/O 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	500.
YESENIA TREJO-RAMIREZ PO BOX 116, ASHTON, ID 83420	N/A SCHOLARSHIP	PUBLIC	500.
TYSON JAMES HANSEN C/0 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	500.
JARED WILLMORE C/0 690 JOHN ADAMS PKWY, IDAHO FALLS, ID 83401	N/A SCHOLARSHIP	PUBLIC	500.
ZACHARY ALAN BAUM PO BOX 116, ASHTON, ID 83420	N/A SCHOLARSHIP	PUBLIC	500.
TOTAL TO FORM 990-PF, PART XV, LI	NE 3A	_	15,000.