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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

2009

For calendar year 2009, or tax year beginning 05-01-2009 , and ending 04-30-2010

G

Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation ADELPHIC EDUCATIONAL FUND		A Employer identification number 06-6023615
	Number and street (or P O box number if mail is not delivered to street address) C/O GEORGE MCKELVEY CO 529 WASHINGT	Room/suite	B Telephone number (see page 10 of the instructions) (732) 449-5323
	City or town, state, and ZIP code SEA GIRT, NJ 08750		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,069,459		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18	18		
	4 Dividends and interest from securities.	24,590	24,590		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-7,635			
	b Gross sales price for all assets on line 6a _____ 177,625				
	7 Capital gain net income (from Part IV , line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	37			
	12 Total. Add lines 1 through 11	17,010	24,608		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,000			1,000
	c Other professional fees (attach schedule)	8,881	3,108		5,773
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	430			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,341			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	11,652	3,108		6,773
	25 Contributions, gifts, grants paid	32,561			32,561
	26 Total expenses and disbursements. Add lines 24 and 25	44,213	3,108		39,334
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-27,203			
	b Net investment income (if negative, enter -0-)		21,500		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1Cash—non-interest-bearing	36,168	58,456	58,456
	2Savings and temporary cash investments			
	3Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5Grants receivable			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8Inventories for sale or use			
	9Prepaid expenses and deferred charges			
	10aInvestments—U S and state government obligations (attach schedule)			
	bInvestments—corporate stock (attach schedule)	431,170	422,865	651,326
	cInvestments—corporate bonds (attach schedule).	199,107	215,109	225,548
	11Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12Investments—mortgage loans			
	13Investments—other (attach schedule)	181,752	126,380	134,067
	14Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15Other assets (describe ▶ _____)	2	62	62
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	848,199	822,872	1,069,459
	17Accounts payable and accrued expenses			
	18Grants payable			
	19Deferred revenue			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule)			
	22Other liabilities (describe ▶ _____)	-2,291	-409	
	23Total liabilities (add lines 17 through 22)	-2,291	-409	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24Unrestricted			
	25Temporarily restricted			
	26Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds	850,490	823,281	
	28Paid-in or capital surplus, or land, bldg , and equipment fund			
	29Retained earnings, accumulated income, endowment, or other funds			
	30Total net assets or fund balances (see page 17 of the instructions)	850,490	823,281	
	31Total liabilities and net assets/fund balances (see page 17 of the instructions)	848,199	822,872	

Part III

Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	850,490
2	Enter amount from Part I, line 27a	2	-27,203
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	823,287
5	Decreases not included in line 2 (itemize) ▶ _____	5	6
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	823,281

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) 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	See Additional Data Table			
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	-7,635
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7				
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8				

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2008	37,474	984,127	0 038078	
2007	56,063	1,281,548	0 043746	
2006	71,307	1,213,060	0 058783	
2005	48,917	1,197,643	0 040844	
2004	39,781	1,138,768	0 034933	
2 Total of line 1, column (d).			2	0 216384
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3	0 043277
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.			4	985,942
5 Multiply line 4 by line 3.			5	42,669
6 Enter 1% of net investment income (1% of Part I, line 27b).			6	215
7 Add lines 5 and 6.			7	42,884
8 Enter qualifying distributions from Part XII, line 4.			8	39,334
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18				

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1 430
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2 0
3 Add lines 1 and 2.		3 430
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5 430
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 800	
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7 800
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10 370
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 370 Refunded		11

Part VII-A Statements Regarding Activities			
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?		Yes	No
	1a		No
	b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>	1b	
c Did the foundation file Form 1120-POL for this year?.		1c	
	d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>			2 No
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? <i>If "Yes," attach a conformed copy of the changes</i>			3 No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.			4a No
b If "Yes," has it filed a tax return on Form 990-T for this year?.			4b No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>			5 No
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 Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>			7 Yes
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CT			
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? <i>If "No," attach explanation .</i>			8b Yes
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>			9 No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>			10 No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  www.guidestar.org	13	Yes	
14	The books are in care of  GEORGE MCKELVEY CO INC Telephone no  (732) 449-5323 Located at  529 WASHINGTON AVENUE SEA GIRT NJ ZIP+4  087502904			
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	

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) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (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)?. ☐ Yes ☒ 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). ☐ Yes ☒ 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)?. ☐ Organizations relying on a current notice regarding disaster assistance check here.  ☐	1b		No
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 2009?. ☐	1c		No
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?. ☐ Yes ☒ No If "Yes," list the years  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i>). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2009?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes	☐ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	968,311
b	Average of monthly cash balances.	1b	32,645
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,000,956
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,000,956
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	15,014
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	985,942
6	Minimum investment return. Enter 5% of line 5.	6	49,297

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	49,297
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	430
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	430
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	48,867
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	48,867
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	48,867

Part XII

Qualifying Distributions (see page 25 of the 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	39,334
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	39,334
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	39,334
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2008			
a	Enter amount for 2008 only.			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2009			
a	From 2004.			
b	From 2005.			
c	From 2006.132			
d	From 2007.			
e	From 2008.37,474			
f	Total of lines 3a through e.37,606			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 39,334			
a	Applied to 2008, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .			
d	Applied to 2009 distributable amount.			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions. . .			
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.0			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a.28,073			
10	Analysis of line 9			
a	Excess from 2005.			
b	Excess from 2006.			
c	Excess from 2007.			
d	Excess from 2008.			
e	Excess from 2009.28,073			

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 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 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 XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

NA

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

NA

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. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

ERHARD F KONERDING
10 YELLOW YELLOW CIRCLE
MIDDLETOWN, CT 06459
(860) 685-3882

b

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

APPLICATION BASED ON FINANCIAL NEED AND SCHOLASTIC APTITUDE

c

Any submission deadlines

OCTOBER 1 EACH YEAR

d

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

SEE ADDITIONAL INFORMATION ATTACHED

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	32,561
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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		611310	18	14		
4 Dividends and interest from securities. . . .		611310	24,590	14		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory		611310		18		-7,635
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). .			24,608			-7,635
13 Total. Add line 12, columns (b), (d), and (e).		13				16,973

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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

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 or fiduciary) is based on all information of which preparer has any knowledge.

*****	2010-08-15	*****
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only	Preparer's Signature  ROBERT DOREMUS	Date 2010-09-15	Check if self-employed 	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	ROBERT L DOREMUS CPA PO BOX 162 SEA GIRT, NJ 08750	EIN 	
			Phone no (732) 449-3779	

Additional Data

Software ID: 09000048

Software Version: US04CV000TY2009

EIN: 06-6023615

Name: ADELPHIC EDUCATIONAL FUND

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ATT	P	2008-04-04	2010-04-26
Baron Asset Fund	P	2006-11-20	2009-09-16
Becton Dickinson	P	2009-02-23	2009-08-07
Exxon	P	1983-01-01	2010-04-26
GE	P	1983-01-01	2009-05-12
LKCM	P	2007-12-28	2009-09-16
Plum Creek	P	2007-05-29	2010-01-08
Vanguard	P	2008-08-11	2010-01-15
Wal Mart	P	2008-04-30	2010-01-15
Zimmer Holdings	P	2007-07-03	2009-05-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,151	0	19,291	-6,140
15,017	0	13,776	1,241
12,894	0	13,989	-1,095
13,787	0	1,458	12,329
9,541	0	800	8,741
12,454	0	17,884	-5,430
19,485	0	20,482	-997
44,996	0	50,748	-5,752
25,000	0	25,418	-418
11,300	0	21,414	-10,114

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
0	0	0	-6,140
0	0	0	1,241
0	0	0	-1,095
0	0	0	12,329
0	0	0	8,741
0	0	0	-5,430
0	0	0	-997
0	0	0	-5,752
0	0	0	-418
0	0	0	-10,114

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
WILLIAM K WASCH	Secretary 0 30	0	0	0
150 COLEMAN ROAD MIDDLETOWN, CT 06457				
ROBERT MCKELVEY	President 1 00	0	0	0
115 NEPTUNE PLACE SEA GIRT, NJ 08750				
L RUSSELL EVANS	Treasurer 0 50	0	0	0
85 OLD TOWN ROAD VERNON, CT 06066				
EDWARD CERNY 111	Trustee 0 50	0	0	0
2 SHERMAN AVENUE SUMMIT, NJ 07022				
ROBERT GERSHEN	Trustee 0 50	0	0	0
136 DWIGHT ROAD LONGMEADOW, MA 01106				
E JENNY K FLANAGAN	Trustee 0 50	0	0	0
117 HIGHLAND AVENUE BARRINGTON, RI 02801				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WESLEYAN UNIVERSITYPO BOX 7000 MIDDLETOWN,CT 06547	NoneN/A	N/A	LibraryArchive/	5,000
DIRECTOR OF STUDENT ACCOUNTSTREASURERS OFFICE WESLEYAN UNIVERSIMIDDLETOWN,CT 06547	NoneN/A	N/A	1st & 2ndScholarshipsSemester	16,375
WESLEYAN UNIVERSITYPO BOX 7000 MIDDLETOWN,CT 06547		N/A	SeriesAssembly	5,386
WESLEYAN UNIVERSITY PRESSPO BOX 7000 MIDDLETOWN,CT 06547		N/A	HuntingPeterBook	1,000
CHAIRPERSON MUSIC SERIES WESLEYAN UNIVERSITY PO BOX 7000 MIDDLETOWN,NJ 06547		N/A	SeriesPerformance	200
WESLEYAN UNIVERSITYPO BOX 7000 MIDDLETOWN,CT 06547		N/A	ConferenceWriters	3,000
WESLEYAN UNIVERSITYPO BOX 7000 MIDDLETOWN,CT 06547		N/A	AwardsPrizes and	1,600
Total  3a				32,561

TY 2009 Accounting Fees Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Robert Doremus Accounting	1,000			1,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Gain/Loss from Sale of Other Assets Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Met hod	Sales Expenses	Total (net)	Accumulated Depreciation
500 shs ATT	2008-04	Purchased	2010-04	PUBLIC	13,151	19,292			-6,141	
342 shs Baron Asset Fund		Purchased	2009-09	PUBLIC	15,017	13,776			1,241	
200 shs Becton Dickinson	2009-02	Purchased	2009-08	PUBLIC	12,894	13,989			-1,095	
200 shs Exxon	1983-01	Purchased	2010-04	PUBLIC	13,787			1,458	12,329	
700 shs GE	1983-01	Purchased	2009-05	PUBLIC	9,541	800			8,741	
795 shs LKCM Fund		Purchased	2009-09	PUBLIC	12,454	17,884			-5,430	
500 shs Plum Creek	2007-05	Purchased	2010-01	PUBLIC	19,485	20,482			-997	
1500 Vanguard Financial		Purchased	2010-01	PUBLIC	44,996	50,747			-5,751	
25M WalMart	2008-04	Purchased	2010-01	PUBLIC	25,000	25,418			-418	
250 shs Zimmer Holdings	2007-07	Purchased	2009-05	PUBLIC	11,300	21,414			-10,114	

TY 2009 General Explanation Attachment

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Identifier	Return Reference	Explanation
Part XV Supplementary Information		QUESTION 2D PRIORITY IS GIVEN TO WESLEYAN STUDENTS WHO ARE MEMBERS OF THE MIDDLETOWN CHAPTER OF THE ALPHA DELTA PHI FATERNITY THOUGH ALL MAY APPLY

**TY 2009 Investments Corporate
Bonds Schedule****Name:** ADELPHIC EDUCATIONAL FUND**EIN:** 06-6023615

Name of Bond	End of Year Book Value	End of Year Fair Market Value
20,000 Shell Intl	21,187	21,192
20,000 Sherwin Williams	20,239	20,245
25,000 Caterpillar Finl Ser 4.7% 3/15/12	24,897	26,523
25,000 Credit Suisse 4.875% 8/15/10	24,248	25,294
25,000 General Electric Co 5.0%	24,883	26,403
25,000 General Electric Co 5.0% 11/15/11	24,980	26,996
25,000 Hancock John Life 5.0\$ 8/15/13	24,752	25,965
25,000 Wells Fargo 5.125% 9/1/12	24,890	26,696
25,000 Wells Fargo 5.3% 8/26/11	25,033	26,234

TY 2009 Investments Corporate Stock Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M Company	23,387	26,601
ADP	8,478	56,381
Amgen	19,415	20,059
Chubb Corp	19,758	26,435
Cisco	3,277	16,158
Coca-Cola	20,658	18,708
Costco	25,802	47,264
CVS	20,892	29,536
Exterran Holdings	38,302	38,041
Exxon	5,833	54,216
Fedex	17,054	18,002
GE	799	15,088
Google	22,533	36,799
Hudson City Bancorp	19,374	18,648
ITT	17,673	16,671
Johnson 7 Johnson	19,938	25,720
Kinder Morgan	4,179	33,745
Laboratory Corp	20,860	23,571
Southern Company	17,189	17,280
Target	21,765	22,748
Teva Pharmaceutical	14,905	17,619
United Technologies	22,215	22,485
Verizon	17,866	17,340
Waste Connections	20,713	32,211

TY 2009 Investments - Other Schedule**Name:** ADELPHIC EDUCATIONAL FUND**EIN:** 06-6023615

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Harbor International Fund		58,954	60,116
iShares S&P		13,719	16,905
T Rowe Price Emerging Mkts		11,308	10,852
T Rowe Price Mid Cap Fund		14,655	19,079
Royce-Micro		12,203	14,038
Third Avenue Small Cap		15,541	13,077

TY 2009 Other Assets Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Lease agreement between Adelphic Literary	1	1	1
Society of Wesleyan Univeristy and			
Adelphic Education Fund			
State Of Conn Tax Exemption Certificate	1	1	1
E-7306 Issue 12/1/77			
Accrued Interest Purchased		60	60

TY 2009 Other Assets Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Lease agreement between Adelphic Literary	1	1	1
Society of Wesleyan Univeristy and			
Adelphic Education Fund			
State Of Conn Tax Exemption Certificate	1	1	1
E-7306 Issue 12/1/77			
Accrued Interest Purchased		60	60

TY 2009 Other Assets Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Lease agreement between Adelphic Literary	1	1	1
Society of Wesleyan Univeristy and			
Adelphic Education Fund			
State Of Conn Tax Exemption Certificate	1	1	1
E-7306 Issue 12/1/77			
Accrued Interest Purchased		60	60

TY 2009 Other Decreases Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Amount
Cost Basis Adjustment	6

TY 2009 Other Expenses Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
Dues	495			
Filing Fee	50			
Insurance	750			
Supplies	21			
Foreign Tax	25			

TY 2009 Other Income Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
Settlement	37		

TY 2009 Other Liabilities Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	-2,291	-409

TY 2009 Other Liabilities Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	-2,291	-409

TY 2009 Other Professional Fees Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
George McKelvey Co Inv Adv Fees	8,881	3,108		5,773

TY 2009 Taxes Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax 4/30/10	430			