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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
Adams Family Fndn of Nora Springs IA

A Employer identification number
25-5100130

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
215 10th Street Room 1300

B Telephone number (see instructions)
(515) 246-7984

City or town, state, and ZIP code
Des Moines, IA 50309

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 ☑ 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)* ▶$ 8,844,051

J Accounting method ☑ 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) (see instructions))*

	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 (attach schedule)	680,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,329	1,329		
	4	Dividends and interest from securities	212,569	204,657		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	88,288			
	b	Gross sales price for all assets on line 6a 976,013				
	7	Capital gain net income (from Part IV, line 2)		88,288		
	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) (attach schedule)				
	11	Other income (attach schedule)	150	150		
	12	**Total.** Add lines 1 through 11	982,336	294,424		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	6,923			6,923
	b	Accounting fees (attach schedule)	2,950	1,966		984
	c	Other professional fees (attach schedule)	15,879	15,183		
	17	Interest	54	54		
	18	Taxes (attach schedule) (see instructions)	16,528	888		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,636	558		2,078
	24	**Total operating and administrative expenses.** Add lines 13 through 23	44,970	18,649		9,985
	25	Contributions, gifts, grants paid	222,301			222,301
	26	**Total expenses and disbursements.** Add lines 24 and 25	267,271	18,649		232,286
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	715,065			
	b	**Net investment income** (if negative, enter -0-)		275,775		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing	305	860	860
	2 Savings and temporary cash investments	287,841	1,039,069	1,039,069
	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 (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)	268,312	161,831	169,444
	b Investments—corporate stock (attach schedule)	6,864,108	6,918,516	7,634,678
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	-266	-1,076	
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,420,300	8,119,200	8,844,051
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,420,300	8,119,200	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	7,420,300	8,119,200	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,420,300	8,119,200	

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	7,420,300
2	Enter amount from Part I, line 27a	2	715,065
3	Other increases not included in line 2 (itemize) ▶	3	16,946
4	Add lines 1, 2, and 3	4	8,152,311
5	Decreases not included in line 2 (itemize) ▶	5	33,111
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,119,200

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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	88,288
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	26,575

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))
2011	124,562	5,931,261	000 021001
2010	36,000	435,482	000 082667
2009	20,000	333,511	000 059968
2008	16,289	288,988	000 056366
2007	10,000	200,789	000 049804

2	**Total** of line 1, column (d)	2	000 269806
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	000 053961
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,145,145
5	Multiply line 4 by line 3	5	439,520
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,758
7	Add lines 5 and 6	7	442,278
8	Enter qualifying distributions from Part XII, line 4	8	232,286

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

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	5,516
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	
3	Add lines 1 and 2			3	5,516
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	5,516
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	7,820		
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	7,820
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	23
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	2,281
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 2,281	**Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			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		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)?	1b		No
	*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		No
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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IA			
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	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶Deb O'Banion Telephone no ▶(641) 425-5779

Located at ▶PO Box 24 14 6th St NW Nora Springs IA ZIP +4 ▶50458

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 |

			Yes	No
16	At any time during calendar year 2012, 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		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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)?	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ **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 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 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	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 2012?	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 instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☐ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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 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
Kenneth E Kirk PO Box 335 Osage, IA 50461	President 005 00	0		
Bruce I Campbell 215 10th St Suite 1300 Des Moines, IA 50309	Secretary 004 00	0		
Deb O'Banion PO Box 24 14 6th St NW Nora Springs, IA 50458	Treasurer 004 00	0		
Ron Hoel 404 3rd St NE Nora Springs, IA 50458	Vice-Pres 005 00	0		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation

Total number of others receiving over $50,000 for professional services. . . . . ▶

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 N/A	0
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
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 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	7,633,630
b	Average of monthly cash balances	1b	635,553
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	8,269,183
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	8,269,183
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	124,038
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,145,145
6	**Minimum investment return.** Enter 5% of line 5	6	407,257

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	407,257
2a	Tax on investment income for 2012 from Part VI, line 5	2a	5,516		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,516
3	Distributable amount before adjustments Subtract line 2c from line 1			3	401,741
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	401,741
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	401,741

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	232,286
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	232,286
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	232,286

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				401,741
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			145,562	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 232,286				
a Applied to 2011, but not more than line 2a			145,562	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				86,724
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 *(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 instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				315,017
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008.				
b Excess from 2009.				
c Excess from 2010.				
d Excess from 2011.				
e Excess from 2012.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum 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 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 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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

Sally McConnell
11561 48th Avenue
St Petersburg, FL 33708
(727) 397-4004

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

Letter request - no prescribed form

c Any submission deadlines

None

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

Recipient of scholarship must attend a 2 yr or 4 yr post high school educational institution located in Iowa

Part XV 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* See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				222,301
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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			14	1,329	
4 Dividends and interest from securities. . . .			14	212,569	
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			18	88,288	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a Royalty income from ltd ptp			15	7	
b Ordinary inc from ltd ptp			14	297	
c Net section 1231 loss from ltd ptp			14	-154	
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				302,336	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 302,336

(See worksheet in line 13 instructions to verify calculations)

Part XVI-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 XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
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?			
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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2013-06-14	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Robert W Williams CPA	Robert W Williams CPA	2013-06-10		

Firm's name	Williams & Associates PLC	Firm's EIN
Firm's address	PO Box 410 Mason City, IA 504020410	Phone no (641) 423-3180

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)
67,121 951 sh Franklin Inv Sec Tr		2011-08-31	2012-08-01
Goodrich Corp merger		2011-08-08	2012-07-27
1,000 sh 3SBio Inc ADS		2011-08-17	2012-07-23
Tootsie Roll Ins-cash in lieu		2011-08-05	2012-04-06
Atlas Resource Ptr-cash in lieu		2012-03-19	2012-03-19
6 sh Atlas Resource Ptr		2012-03-19	2012-07-23
121 sh Global Sources Ltd		2009-12-24	2012-07-23
100 sh Amcol Intl Corp		2009-12-24	2012-07-23
96 hs Citigroup Inc		2009-12-24	2012-07-23
Fayette Co KY Sch Distr Fin		2009-12-24	2012-01-01
Fleming IS Plan N Cmnty Dev		2009-12-24	2012-05-01
165 sh Frontier Comm		2009-12-24	2012-07-23
Hillsborough Cnty FL A Aviation		2009-12-24	2012-10-01
Lake Cnty FL Sch		2009-12-24	2012-06-01
50 sh Research in Motion		2009-12-24	2012-07-23
Richardson, TX Ind Sch Dist		2009-12-24	2012-02-15
150 sh Schnitzer Steel Inds		2009-12-24	2012-07-23
100 sh Sterlite Inds		2009-12-24	2012-07-23
100 sh 3SBio Ind ADS		2009-12-24	2012-07-23

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)
688,000		694,712	-6,712
76,500		50,627	25,873
11,598		15,261	-3,663
11		13	-2
4		3	1
144		139	5
773		767	6
2,844		2,912	-68
2,349		3,182	-833
25,000		25,000	
20,000		20,000	
578		1,253	-675
25,000		25,000	
25,000		25,000	
319		3,361	-3,042
10,000		10,024	-24
4,036		7,230	-3,194
691		1,833	-1,142
1,160		1,408	-248

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	
			-6,712
			25,873
			-3,663
			-2
			1
			5
			6
			-68
			-833
			-675
			-3,042
			-24
			-3,194
			-1,142
			-248

Form 990PF Part XV Line 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*				
Meganne McMurray 215 1st St NW Nora Springs, IA 50458	None		College scholarship	5,000
Amy Rosenbaum 24053 305th St Nora Springs, IA 50458	None		College scholarship	5,000
Matthew Kelley 405 2nd St NE Nora Springs, IA 50458	None		College scholarship	5,000
Payton Comentino 609 8th St NW Nora Springs, IA 504588853	None		College scholarship	5,000
Ryan Stiles 113 JJ Circle Nora Springs, IA 504588611	None		College scholarship	5,000
NIACC Foundation 500 College Dr Mason City, IA 50401	None		College scholarship	100,800
Amy Rosenbaum 24053 305th St Nora Springs, IA 50458	None		College scholarship	5,000
Nora Springs Lions Club 16 South Summitt Nora Springs, IA 50458	None		Doors for Community Center, operating expenses	6,000
Portland Community Springers 4-H Club c/o Dave Luett 24040 260th St Nora Springs, IA 50458	None		Bird feeding community project	650
Nora Springs-Rock Falls Youth Summer Ball Program c/o Kendra Kelley PO Box 182 Nora Springs, IA 50458	None		Softball and baseball equipment	7,587
City of Nora Springs 14 N Hawkeye Ave Nora Springs, IA 50458	None		Pool repair	2,856
Nora Springs Lions Club 16 South Summitt Nora Springs, IA 50458	None		3 furnaces, 3 air conditioners	11,750
Nora Springs Public Library PO Box 337 Nora Springs, IA 50458	None		Donation	1,000
Park Cemetery Association c/o Betty Kraninger 1055 135th St Nora Springs, IA 50458	None		Headstone restoration	17,000
Park Cemetery Association North Wyatt Nora Springs, IA 50458	None		Donation	5,000

Form 990PF Part XV Line 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*				
City of Rudd PO Box 78 Rudd, IA 50471	None		Rudd East Lake Park campground addition	9,000
Central Springs Middle School PO Box 367 Nora Springs, IA 50458	None		20 I-Pads for middle school computer lab	9,000
Interfaith Council Food Bank c/o Lenard Hamand 416 1st St NE Nora Springs, IA 50458	None		Donation	1,000
American Legion Post #449 Michael Woodhouse Adjutant PO Box 4 Nora Springs, IA 50458	None		Roof replacement project	4,658
Nora Springs Historical Society c/o Colleen Shanks 1251 Dancer Ave Nora Springs, IA 50458	None		Donation	5,000
First Church of Christ Scientist 210 Massachusetts Ave P05-15 Boston, MA 02115	None		General fund donation	1,000
Fossil & Prairie Conservation Foundation PO Box 495 Rockford, IA 50458	None		Donation-Winnebago Scout Camp	10,000
Total . . . . ▶ **3a**				222,301

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2012

Name of the organization
Adams Family Fndn of Nora Springs IA

Employer identification number
25-5100130

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
Adams Family Fndn of Nora Springs IA	25-5100130

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	John R Adams Estate in care of Sally McConnell 11561 48 St Petersburg, FL 33708	$ 680,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
Adams Family Fndn of Nora Springs IA

Employer identification number
25-5100130

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
Adams Family Fndn of Nora Springs IA

Employer identification number
25-5100130

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491168000023

TY 2012 Accounting Fees Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Williams Associates, PLC	2,950	1,966		984

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

TY 2012 Gain/Loss from Sale of Other Assets Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
67,121 951 sh Franklin Inv Sec Tr	2011-08		2012-08		688,000	694,712			-6,712	
Goodrich Corp merger	2011-08		2012-07		76,500	50,627			25,873	
1,000 sh 3SBio Inc ADS	2011-08		2012-07		11,598	15,261			-3,663	
Tootsie Roll Ins-cash in lieu	2011-08		2012-04		11	13			-2	
Atlas Resource Ptr-cash in lieu	2012-03		2012-03		4	3			1	
6 sh Atlas Resource Ptr	2012-03		2012-07		144	139			5	
121 sh Global Sources Ltd	2009-12		2012-07		773	767			6	
100 sh Amcol Intl Corp	2009-12		2012-07		2,844	2,912			-68	
96 hs Citigroup Inc	2009-12		2012-07		2,349	3,182			-833	
Fayette Co KY Sch Distr Fin	2009-12		2012-01		25,000	25,000				
Fleming IS Plan N Cmnty Dev	2009-12		2012-05		20,000	20,000				
165 sh Frontier Comm	2009-12		2012-07		578	1,253			-675	
Hillsborough Cnty FL A Aviation	2009-12		2012-10		25,000	25,000				
Lake Cnty FL Sch	2009-12		2012-06		25,000	25,000				
50 sh Research in Motion	2009-12		2012-07		319	3,361			-3,042	
Richardson, TX Ind Sch Dist	2009-12		2012-02		10,000	10,024			-24	
150 sh Schnitzer Steel Inds	2009-12		2012-07		4,036	7,230			-3,194	
100 sh Sterlite Inds	2009-12		2012-07		691	1,833			-1,142	
100 sh 3SBio Ind ADS	2009-12		2012-07		1,160	1,408			-248	

TY 2012 General Explanation Attachment

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Identifier	Return Reference	Explanation
		Form 990PF Part I Line 1 Contributions Gifts Grants Received Cash contributions from Estate of John R Adams 680000

TY 2012 Investments Corporate Stock Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3206 shares of ATT Inc	89,880	108,074
16558 shares of Alliant Energy Corp	51,754	72,803
375 shares of Alliant Energy Corp	14,837	16,466
200 shares of American Express Company	8,298	11,496
200 shares of American Railcar Inds Inc Com	2,063	6,346
125 shares of Apple Inc Com	46,603	66,522
60 shares of Atlas Energy LP Com Units	955	2,084
127 shares of Barrick Gold Corp Com	5,137	4,446
300 shares of BHP Billiton Ltd Spons ADR	23,768	23,526
750 shares of CH Robinson Worldwide Inc	50,493	47,415
700 shares of Canadian Natl Ry Co Com	49,697	63,707
550 shares of 63707	50,111	49,285
495285 shares of Chevron Corp New Com	47,386	54,070
54070 shares of Chicago Bridge Iron Co	47,915	69,525
69525 shares of Cisco Systems Inc	2,389	1,965
1965 shares of Coca Cola Company	52,923	58,000
256 shares of Comcast Corp Cl A	4,372	9,564
300 shares of Corning Inc Com	5,799	3,786
100 shares of Coventry Health Care Inc Com	2,521	4,483
500 shares of Coventry Health Care Inc Com	15,672	22,415
200 shares of DXP Enterprises Inc Com New	2,608	9,814
650 shares of Deere Co.	47,211	56,173
400 shares of Delta Airlines Inc Com New	4,710	4,748
600 shares of Diageo PLC Spons ADR New	47,184	69,948
1100 shares of DIrectTV Com Cl A	48,946	55,176
100 shares of EV Energy Partners LP Com	3,031	5,656
600 shares of Ebay Inc Com	14,379	30,599
400 shares of Ford Motor Co Del Com	4,052	5,180
3000 shares of General Electric Co Com	47,832	62,970
20 shares of Google Inc	12,318	14,148

Name of Stock	End of Year Book Value	End of Year Fair Market Value
500 shares of HDFC Bk Ltd ADRRepstg 3 SHS	13,057	20,360
900 shares of Hershey Co Com	50,650	64,998
1500 shares of Hewlett Packard Co Com	48,714	21,375
1800 shares of Hormel Foods Corp	50,538	56,178
1100 shares of Ingredion Inc Com	49,691	70,873
2400 shares of Intel Corp com	50,191	49,488
1600 shares of Johnson Ctls Inc Com	51,097	49,072
450 shares of Lorillard Inc Com	47,677	52,501
485 shares of MGM Resorts Intl Com	4,668	5,645
115 shares of MGM Resorts Intl Com	1,531	1,339
600 shares of McDonalds Corp	50,201	52,926
100 shares of Microsoft Corp	3,088	2,671
100 shares of Mindray Med Intl Ltd Spons ADR Repstg	3,458	3,270
850 shares of Mosaic Co New Com	50,554	48,135
42 shares of Motorola Solutions Inc Com	1,363	2,339
100 shares of Netgear Inc Com	2,203	3,943
1800 shares of Owens Corning New Com	49,718	66,582
700 shares of Philip Morris Intl Inc Com	48,823	58,548
268 shares of Pioneer Nat Res Co Com	13,124	28,566
800 shares of Procter Gamble Co Com	49,051	54,312
11000 shares of Raymond James Finl Inc Com	266,970	423,830
400 shares of Rio Tinto PLC Spons ADR	23,504	23,236
1000 shares of Rockwell Collins In Del Com Stk	50,770	58,170
1100 shares of Skyworks Solutions Inc Com	23,054	22,330
100 shares of Tidewater Inc	4,765	4,468
1905 shares of Tootsie Roll Inds Inc	49,798	49,378
53 shares of Travelers Cos Inc Com	2,628	3,806
550 shares of Union Pacific Corp Com	49,789	69,146
500 shares of United Contl Hldgs Inc Com	6,555	11,690
200 shares of Vale SA ADR	5,772	4,192

Name of Stock	End of Year Book Value	End of Year Fair Market Value
600 shares of Vale SA ADR	16,462	12,576
688 shares of Verizon Communications Com	20,841	29,770
112 shares of Verizon Communications Com	4,259	4,846
200 shares of Wells Fargo Co New Com	5,401	6,836
600 shares of Yahoo Inc Com	10,020	11,940
1400 shares of Plum Creek Timber Co Inc Com	50,191	62,118
5691 shares of Dreyfus Fund	45,161	55,776
999 shares of Fidelity Select Biotechnology Fund	28,574	109,875
161617 shares of Franklin High Income Fund Class A	330,239	337,780
40331 shares of Ivy High Income Fund Class A	341,500	344,429
716 shares of Kinetics Small-Cap Opportunities Fund	14,788	18,031
42397 shares of Principal High Yield II Fund	341,681	333,662
42305 shares of Sentinel Common Stock Fund	346,827	420,077
23517 shares of Templeton Global Bond Fund Class A	332,482	314,651
938 shares of Vanguard Index Trust Total Stock	26,236	33,436
1159 shares of Wells Fargo Advantage Large-Cap Grwth	36,941	39,364
18397 shares of FPA Crescent Portfolio	511,394	538,830
10937 shares of First Eagle Global Fund Class A	523,432	531,428
19826 shares of Ivy Asset Strategy Fund Class A	500,017	513,085
10753 shares of Permanent Portfolio Fund	507,024	523,026
19835 shares of Franklin Inv Low Dur Ret A	205,288	203,106
9672 shares of Franklin Inv Low Dur Ret A	100,000	99,033
22173 shares of Franklin Inv Floating Rate Daily A	200,000	202,439
17990 shares of Franklin Funds Total Return Fd Cl A	188,000	185,841
23092 shares of Templeton Global Bond Fund Class A	303,912	308,966

TY 2012 Investments Government Obligations Schedule

Name:	Adams Family Fndn of Nora Springs IA
EIN:	25-5100130
Software ID:	12000057
Software Version:	12.15.422.1
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	161,831
State & Local Government Securities - End of Year Fair Market Value:	169,444

TY 2012 Legal Fees Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Davis Brown	6,923			6,923

TY 2012 Other Assets Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Basis adjustment Transamerica 5GE-044326	-266	-1,076	

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TY 2012 Other Decreases Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Description	Amount
Transamerica 5GE-044326 Ivy High Inc Fd div pd 1/3/13, included in 2012 income	2,301
Transamerica 5GE-044326 Principal High Yield div pd in 2013, included in 2012 income	2,411
Transamerica 5GE-044326 Frontier Communications basis reduction	79
Transamerica 08H-217666 ord div 920 LTCG 20,420 pd 1/3/13, included in 2012 income	21,340
IBA Securities Franklin Floating Rate div pd 1/2/13 but included in 2012 income	672
IBA Securities Franklin Total Return div pd 1/2/13 but included in 2012 income	1,390
IBA Securities Franklin Total Return LTCG dist 1,382 STCG 1,493 pd 1/2/13 included in 2012 inc	2,875
IBA Securities Franklin Low Dur div pd 1/2/13 but included in 2012 income	1,924
Penalties	119

TY 2012 Other Expenses Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank charges	5			5
Director Officer Liability Insurance	1,973			1,973
EV Energy Partners, LP-depletion	295	295		
Investment fees	58	58		
Postage	49			49
Supplies	51			51
EV Energy Partners, LP-section 59e2 expenditures	205	205		

TY 2012 Other Income Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EV Energy Partners, LP-net section 1231 gain loss	-154	-154	
EV Energy Partners, LP-Royalties	7	7	
EV Energy Partners, LP-Ordinary income from partnership	297	297	

TY 2012 Other Increases Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Description	Amount
Transam 5GE-044326 Frontier Communications basis assigned to Atlas Resource Ptrs, LP spin-off	142
IBA Securities div pd 1/3/12 included in 2011 income	10,494
IBA Securities div pd 1/3/12 included in 2011 income	1,621
Transamerica 05GE-044326 div pd in 2012 included in 2011 income	4,688
rounding	1

TY 2012 Other Professional Fees Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TransAmerica investment advisory fees	15,879	15,183		

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TY 2012 Substantial Contributors Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Name	Address
Estate of John R Adams	c/o Sally McConnell 11561 48th Av N St Petersburg, FL 33708

TY 2012 Taxes Schedule

Name: Adams Family Fndn of Nora Springs IA

EIN: 25-5100130

Software ID: 12000057

Software Version: 12.15.422.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign tax paid	888	888		
Tax on investment income	15,640			