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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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 05-01-2012 , and ending 04-30-2013

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		B Telephone number (see instructions) (732) 449-5323	
City or town, state, and ZIP code SEA GIRT, NJ 08750		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,258,625	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

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))		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2	2		
	4 Dividends and interest from securities.	29,712	29,712		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	46,724			
	b Gross sales price for all assets on line 6a _____ 155,888				
	7 Capital gain net income (from Part IV , line 2)		46,724		
	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)	938			
	12 Total. Add lines 1 through 11	77,376	76,438		
	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)	11,465	3,783		7,682
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	724			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,591			1,500
	24 Total operating and administrative expenses. Add lines 13 through 23	15,780	3,783		10,182
	25 Contributions, gifts, grants paid	35,236			35,236
	26 Total expenses and disbursements. Add lines 24 and 25	51,016	3,783		45,418
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	26,360			
	b Net investment income (if negative, enter -0-)		72,655		
	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	1	Cash—non-interest-bearing	750	690	690
	2	Savings and temporary cash investments	23,806	24,478	24,478
	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)			
	b	Investments—corporate stock (attach schedule)	423,381	471,251	821,209
	c	Investments—corporate bonds (attach schedule).	244,670	218,730	221,131
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	155,101	158,747	190,940
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	17	177	177
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	847,725	874,073	1,258,625
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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 ▶ _____)	-29	-41	
	23	Total liabilities (add lines 17 through 22)	-29	-41	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	847,754	874,114	
	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)	847,754	874,114	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	847,725	874,073	

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	847,754
2	Enter amount from Part I, line 27a	2	26,360
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	874,114
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	874,114

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	46,724
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	

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	29,830	1,000,374	0 029819
2010	45,025	967,269	0 046549
2009	39,334	985,942	0 039895
2008	37,474	984,127	0 038078
2007	56,063	1,281,548	0 043746

2 Total of line 1, column (d).	2	0 198087
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 039617
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	1,056,873
5 Multiply line 4 by line 3.	5	41,870
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	727
7 Add lines 5 and 6.	7	42,597
8 Enter qualifying distributions from Part XII, line 4. 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	8	45,418

Part VIExcise 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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	727
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	727
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	727
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	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 <input type="checkbox"/> 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	73
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 73	Refunded	11	

Part VII-AStatements 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)?			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?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing 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		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none">By language in the governing instrument, orBy 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) 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? 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		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 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 ▶www.guidestar.org				
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 ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</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 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
See Additional Data Table				

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
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 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 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	1,056,727
b	Average of monthly cash balances.	1b	16,241
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,072,968
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	1,072,968
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	16,095
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,056,873
6	Minimum investment return. Enter 5% of line 5.	6	52,844

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	52,844
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	727
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	727
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	52,117
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	52,117
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	52,117

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	45,418
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	45,418
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	727
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	44,691
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				52,117
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
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. 6,651				
f Total of lines 3a through e.	6,651			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 45,418				
a Applied to 2011, but not more than line 2a				
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.				
e Remaining amount distributed out of corpus	45,418			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	52,069			52,069
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.				48
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)

☐ 4942(j)(3) ☐ 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) 2012	(b) 2011	(c) 2010	(d) 2009	
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))

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 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

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)				
<div>a Paid during the year</div> <div>See Additional Data TableSee Additional Data Table</div>				
<div>Total</div>			<div>3a</div>	35,236
<div>b Approved for future payment</div>				
<div>Total</div>			<div>3b</div>	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2012)

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**

**Paid
Preparer
Use Only**

Sign 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.

Here	***** _____ Signature of officer or trustee	2013-08-10 _____ Date	***** _____ Title	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
-------------	---------------------------------------------------	-----------------------------	-------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	ROBERT DOREMUS	ROBERT DOREMUS	2013-08-14		
	Firm's name 	ROBERT L DOREMUS CPA		Firm's EIN 	
		PO BOX 162			
	Firm's address 	SEA GIRT, NJ 08750		Phone no (732) 449-3779	

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)
Anheuser Busch	P	2011-04-03	2013-01-15
General Electric	P	2007-09-07	2013-02-01
Wells Fargo	P	2007-01-17	2012-09-04
Third Avenue Small Cap Fund	P	2011-01-01	2012-07-11
ADP	P	1983-01-01	2012-11-16
Costco	P	2000-07-03	2012-09-07
Costco	P	2000-07-03	2012-12-11
Visa	P	2010-11-18	2013-02-19
Kinder Morgan	P	2002-10-04	2013-02-19

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)
25,000	0	26,368	-1,368
25,000	0	24,980	20
25,000	0	24,890	110
14,290	0	15,772	-1,482
21,718	0	2,609	19,109
10,021	0	3,425	6,596
9,886	0	3,425	6,461
15,674	0	7,695	7,979
9,299	0	0	9,299


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	-1,368
0	0	0	20
0	0	0	110
0	0	0	-1,482
0	0	0	19,109
0	0	0	6,596
0	0	0	6,461
0	0	0	7,979
0	0	0	9,299

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				
DIRECTOR OF STUDENT ACCOUNTS TREASURERS OFFICE WESLEYAN UNIVERSI MIDDLETOWN,CT 06547	NoneN/A	N/A	Scholarships	8,250
DIRECTOR OF STUDENT ACCOUNTS TREASURERS OFFICE WESLEYAN UNIVERSI MIDDLETOWN,CT 06547	NoneN/A	N/A	1st & 2ndScholarshipsSemester	8,250
WESLEYAN UNIVERSITY PO BOX 7000 MIDDLETOWN,CT 06547		N/A	ConferenceWriters	2,000
CHAIRPERSONADLIT WESLEYAN UNIVERSIT C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547	NoneN/A	N/A	Adlit	390
CHAIRPERSON ARCHIVES & LIBRARYWESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	AndArchivesLibrary	433
CHAIRPERSON ASSEMBLY SERIES WESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	SeriesAssembly	10,752
CHAIRPERSON COFFEE HOUSEWESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	HouseCoffee	56
CHAIRPERSON COMMUNITY SERVICE WESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	ServiceCommunity	174
CHAIRPERSON FACULTY FELLOWS WESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	FellowsFaculty	500
CHAIRPERSON FILM SERIES WESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	SeriesFilm	400
CHAIRPERSON IMPROVEMENTS WESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	Improvements	1,066
CHAIRPERSON LIBRARY WESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	Library	367
CHAIRPERSON MUSIC SERIES WESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	SeriesMusic	950
CHAIRPERSON PERFORMANCE SERIES WESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	SeriesPerformance	1,506
CHAIRPERSON POETRY & LITERATURE WESLEYAN UNIVERSITY C/O WILLIAM VASILIOU ASST TREAS PO MIDDLETOWN,CT 06547		N/A	andPoetryLiterature	142
Total  3a				35,236

TY 2012 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 2012 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 Method	Sales Expenses	Total (net)	Accumulated Depreciation
Anheuser Busch	2011-04	Purchased	2013-01	GENERAL PUBLIC	25,000	26,368			-1,368	
General Electric	2007-09	Purchased	2013-02	GENERAL PUBLIC	25,000	24,980			20	
Wells Fargo	2007-01	Purchased	2012-09	GENERAL PUBLIC	25,000	24,890			110	
Third Avenue Small Cap Fund		Purchased	2012-07	GENERAL PUBLIC	14,290	15,772			-1,482	
ADP	1983-01	Purchased	2012-11	GENERAL PUBLIC	21,718	2,609			19,109	
Costco	2000-07	Purchased	2012-09	GENERAL PUBLIC	10,021	3,425			6,596	
Costco	2000-07	Purchased	2012-12	GENERAL PUBLIC	9,886	3,425			6,461	
Visa	2002-10	Purchased	2013-02	GENERAL PUBLIC	15,764	7,695			8,069	
Kinder Morgan	2002-10	Purchased	2013-02	GENERAL PUBLIC	9,209				9,209	

TY 2012 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 FATHERNITY THOUGH ALL MAY APPLY

**TY 2012 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
Amgen Inc 2.3%	24,726	26,020
ATT 1.40%	24,940	25,113
DuPont E I	25,605	25,863
Hancock John Life 5.0\$ 8/15/13	24,752	25,224
JP Morgan Chase & Co 3.7%	26,253	26,231
Kellogg Co 1.750%	25,358	25,562
Sara Lee 2.75%	25,671	25,717
Shell Intl	21,187	20,610
Sherwin Williams	20,238	20,791

TY 2012 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	31,413
Actavis	16,679	21,146
ADP	2,609	26,936
AmerisourceBergen	7,924	10,824
Chubb Corp	19,758	44,035
Coca-Cola	20,658	29,631
Costco	8,677	32,529
CVS	20,892	46,544
Enterprise Products	15,027	24,260
Exxon	3,646	44,495
Fedex	17,054	18,802
Google	22,533	57,720
Integrys Energy Group Inc	14,866	18,468
Intel Corp	20,022	19,160
Kinder Morgan		35,380
Laboratory Corp	18,607	28,008
Novartis	16,626	22,128
Potash Corp	7,732	6,315
Qualcomm Inc	18,772	18,480
Southern Company	17,189	24,115
Southwestern Energy	17,238	18,710
Spectra Energy	18,948	25,224
Susser Peter Partners LP	18,917	21,637
Teekay LNG	9,783	12,507
Unilever	18,077	25,992
United Technologies	22,215	27,387
Verizon	16,763	32,346
Visa Inc	15,390	33,692
Vodafone Group	14,403	15,295
Waste Connections	13,820	34,155

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Xylem Inc	13,039	13,875

TY 2012 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 Intl		46,067	56,052
Heartland Value Plus		15,697	16,973
iShares S&P		13,719	21,891
Market Vectors		7,957	8,139
Royce-Micro		14,168	15,601
Scout International		30,870	32,855
T Rowe Price Emerging Mkts		11,562	12,081
T Rowe Price Mid Cap Fund		18,707	27,348

TY 2012 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	15	175	175

TY 2012 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	15	175	175

TY 2012 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	15	175	175

TY 2012 Other Expenses Schedule**Name:** ADELPHIC EDUCATIONAL FUND**EIN:** 06-6023615

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	125			
Insurance	500			
Supplies	349			
Bank Charges	60			
Filing Fees	57			
Prizes and Awards	1,500			1,500

TY 2012 Other Income Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Settlement	938		

TY 2012 Other Liabilities Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	-29	-41

TY 2012 Other Liabilities Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	-29	-41

TY 2012 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	11,465	3,783		7,682

TY 2012 Taxes Schedule

Name: ADELPHIC EDUCATIONAL FUND

EIN: 06-6023615

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax 4/30/12	724			