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**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation  
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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation <b>ADAMS FAMILY FOUNDATION OF NORA SPRINGS, IOWA</b>		<b>A</b> Employer identification number 25-5100130						
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B</b> Telephone number (see instructions) (319) 231-0957						
City or town, state or province, country, and ZIP or foreign postal code  NORA SPRINGS, IA 50458-0236		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>  <b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>  <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						
<b>G</b> Check all that apply: <table style="width:100%; border: none;"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>			<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
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<b>H</b> Check type of organization: <table style="width:100%; border: none;"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> </tr> <tr> <td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</td> </tr> </table>		<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					
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<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation								
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$</b> 26,477,738. <b>J</b> 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)								

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.	3,185.	3,185.		
	4 Dividends and interest from securities	301,691.	295,862.		
	5a Gross rents	427,462.	427,462.		
	b Net rental income or (loss) 363,986.				
	6a Net gain or (loss) from sale of assets not on line 10	486,789.			
	b Gross sales price for all assets on line 6a 851,749.				
	7 Capital gain net income (from Part IV, line 2)		486,789.		
	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) ATCH. 1	15,023.	14,549.			
12 Total Add lines 1 through 11	1,234,150.	1,227,847.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	17,000.			17,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH. 2	24,421.	192.		24,229.
	b Accounting fees (attach schedule) ATCH. 3	7,952.	5,964.		1,988.
	c Other professional fees (attach schedule) [4]	30,831.	28,731.		2,100.
	17 Interest				
	18 Taxes (attach schedule) (see instructions)[5]	57,341.	31,662.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	256.			256.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH. 6	23,145.	3,377.		19,731.
	24 Total operating and administrative expenses. Add lines 13 through 23.	160,946.	69,926.		65,304.
	25 Contributions, gifts, grants paid	1,819,293.			1,819,293.
	26 Total expenses and disbursements Add lines 24 and 25	1,980,239.	69,926.	0	1,884,597.
	27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-746,089.				
b Net investment income (if negative, enter -0-)		1,157,921.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing . . . . .	4,124.		
	2	Savings and temporary cash investments . . . . .	1,652,674.	901,367.	901,367.
	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 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 . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule) [ 7.]	135,924.	110,865.	114,125.
	b	Investments - corporate stock (attach schedule) ATCH 8 . . . .	8,555,210.	8,589,284.	9,602,086.
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶	15,860,160.		ATCH 9 15,860,160.
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ )	-327.			
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	26,207,765.	25,461,676.	26,477,738.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
Net Assets or Fund Balances	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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .	26,207,765.	25,461,676.	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	26,207,765.	25,461,676.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	26,207,765.	25,461,676.	

**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	26,207,765.
2	Enter amount from Part I, line 27a . . . . .	2	-746,089.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	25,461,676.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . .	6	25,461,676.

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**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.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	486,789.	
<b>3</b> 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 . . . . .			<b>3</b>	0	

**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.

(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))
2013	434,768.	24,940,508.	0.017432
2012	232,286.	8,145,145.	0.028518
2011	124,562.	5,931,261.	0.021001
2010	36,000.	435,482.	0.082667
2009	20,000.	333,511.	0.059968
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.209586
<b>3</b> 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 . . . . .			<b>3</b> 0.041917
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .			<b>4</b> 27,203,693.
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 1,140,297.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 11,579.
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 1,151,876.
<b>8</b> 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			<b>8</b> 1,884,597.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	11,579.
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	11,579.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	11,579.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . .	6a	17,040.	
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	17,040.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	5,461.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 5,461. Refunded <input type="checkbox"/> . . . . .	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? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . . 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		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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 . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	13	X	
14	The books are in care of <b>FOUNDATION SOURCE</b> Telephone no <b>800-839-1754</b> Located at <b>501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE</b> ZIP+4 <b>19809-1377</b>			
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 <b>15</b>			
16	At any time during calendar year 2014, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) if "Yes," enter the name of the foreign country <b></b>	16	Yes	No X

**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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2014? <input type="checkbox"/>	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b></b>		
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) <input type="checkbox"/>	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 <b></b>		
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 2014 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 2014) <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? <input type="checkbox"/>	4b	X

**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 4945(d)(4)(A)? (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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ No**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
ATCH 11		17,000.	0	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
NONE				

**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."**

[illegible]

**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.

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
<b>1</b> N/A ----- ----- -----	
<b>2</b> ----- ----- -----	
<b>3</b> ----- ----- -----	
<b>4</b> ----- ----- -----	

**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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> NONE ----- ----- -----	
<b>2</b> ----- ----- -----	
All other program-related investments See instructions <b>3</b> NONE ----- -----	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

Form 990-PF (2014)



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	10,059,893.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,697,909.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	15,860,160.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	27,617,962.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	27,617,962.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	414,269.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	27,203,693.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,360,185.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,360,185.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	11,579.
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	11,579.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,348,606.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,348,606.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,348,606.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,884,597.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,884,597.
<b>5</b>	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)	<b>5</b>	11,579.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,873,018.

**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.

Form 990-PF (2014)

Page **9****Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7 . . . . .				1,348,606.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .			1,110,239.	
b Total for prior years 20 12 , 20 11 , 20 10 . . . . .				
3 Excess distributions carryover, if any, to 2014				
a From 2009 . . . . .				
b From 2010 . . . . .				
c From 2011 . . . . .				
d From 2012 . . . . .				
e From 2013 . . . . .				
f Total of lines 3a through e . . . . .				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,884,597. . . . .				
a Applied to 2013, but not more than line 2a . . . . .			1,110,239.	
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 2014 distributable amount . . . . .				774,358.
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2014 . . . . . (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 2013 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				574,248.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	0			
10 Analysis of line 9				
a Excess from 2010 . . . . .				
b Excess from 2011 . . . . .				
c Excess from 2012 . . . . .				
d Excess from 2013 . . . . .				
e Excess from 2014 . . . . .				

Form **990-PF** (2014)

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . . .

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

**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 address of the person to whom applications should be addressed

www.fsrequests.com/adamsfamilynorasprings

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

SEE LINE 2A

c Any submission deadlines

SEE LINE 2A

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

SEE LINE 2A

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<b>a Paid during the year</b>  ATCH 12				
<b>Total</b> . . . . .			▶ <b>3a</b>	1,819,293.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			▶ <b>3b</b>	





ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS ATLAS ENERGY LP	476.	2.
\$751 GAIN ON SALE ATLAS ENERGY LP	14,547.	14,547.
CRP CONTRACT INCOME		
TOTALS	<u>15,023.</u>	<u>14,549.</u>

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES .</u>
DOCUMENT REVIEW/DRAFTING	610.	192.		418.
GENERAL CONSULTATIONS	23,811.			23,811.
TOTALS	<u>24,421.</u>	<u>192.</u>		<u>24,229.</u>



ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GENERAL CONSULTATIONS	7,952.	5,964.		1,988.
TOTALS	<u>7,952.</u>	<u>5,964.</u>		<u>1,988.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
PROPERTY MANAGEMENT SVCS	28,731.	28,731.	
PROFESSIONAL APPRAISAL SVCS	250.		250.
PROFESSIONAL SURVEYING SVCS	850.		850.
PROFESSIONAL SECRETARIAL FEES	1,000.		1,000.
TOTALS	<u>30,831.</u>	<u>28,731.</u>	<u>2,100.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
990-PF ESTIMATED TAX FOR 2013	1,380.	
990-PF ESTIMATED TAX FOR 2014	7,299.	
990-PF EXTENSION FOR 2013	17,000.	
FOREIGN TAX PAID	282.	282.
PROPERTY TAXES	31,380.	31,380.
TOTALS	<u>57,341.</u>	<u>31,662.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	11,658.		11,658.
ADMINISTRATIVE SET-UP FEE	4,500.		4,500.
BANK CHARGES	12.	12.	
FOUNDATION DUES & MEMBERSHIPS	725.		725.
INDEMNIFICATION INSURANCE	2,359.		2,359.
K-1 EXP ATLAS ENERGY LP	37.		
OFFICE SUPPLIES	327.		327.
POSTAGE/DELIVERY SERVICE	162.		162.
PROPERTY INSURANCE	1,576.	1,576.	
PROPERTY MAINTENANCE	1,789.	1,789.	
TOTALS	<u>23,145.</u>	<u>3,377.</u>	<u>19,731.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>ATTACHMENT 7</u>		
<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CITIZENS FLA 5.0% - 03/01/2016	25,071.	26,353.
UNIVERSITY NORTH TEX 4.5% - 04	35,990.	35,435.
WEST VIRGINIA 4.125% - 09/01/2	49,804.	52,337.
STATE OBLIGATIONS TOTAL	<u>110,865.</u>	<u>114,125.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AETNA INC.	13,675.	20,697.
ALLIANT CORP	66,592.	135,032.
AMERICAN EXPRESS CO	8,298.	18,608.
AMERICAN FDS INT BOND FD OF AM	201,058.	200,759.
AMERICAN FDS, INTERNATIONAL GR	160,000.	157,672.
AMERICAN FUNDS CAP INCOME BUIL	160,000.	174,402.
AMERICAN FUNDS INCOME FD OF AM	160,000.	180,775.
AMERICAN HIGH INCOME TRUST	160,000.	154,399.
AMERICAN RAILCAR INDUSTRIES, I	2,063.	10,300.
APPLE INC.	46,603.	96,583.
AT&T, INC	89,880.	107,690.
BHP BILLITON LIMITED	23,768.	14,196.
C H ROBINSON WORLDWIDE INC.	50,493.	56,168.
CANADIAN NATL RAILWAY CO	49,697.	96,474.
CAPITAL WORLD BOND FUND CL A	160,000.	159,358.
CATERPILLAR INC.	50,111.	50,342.
CHEVRON CORP	47,386.	56,090.
CHICAGO BRIDGE & IRON	19,166.	25,188.
CISCO SYSTEMS INC	2,389.	2,782.
COCA-COLA CO	52,923.	67,552.
COMCAST CORP CL A	4,372.	14,851.
CORNING INC	5,799.	6,879.
DEERE CO	47,211.	57,506.
DIAGEO PLC ADS	47,184.	68,454.
FEDERATED BOND FUND CLASS A	160,000.	162,419.
FEDERATED CAPITAL INCOME FUND	160,000.	162,728.
FEDERATED FLOATING RATE STRAT	160,000.	157,602.
FEDERATED INT'L STRATEGIC VALU	160,000.	163,316.
FEDERATED STRATEGIC VALUE FUND	160,000.	173,554.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY SELECT BIOTECHNOLOGY	11,860.	66,763.
FIRST EAGLE SOGEN GLOBAL FUND	499,012.	543,448.
FORD MOTOR COMPANY	4,052.	6,200.
FPA CRESCENT PORTFOLIO	479,552.	573,539.
FRANKLIN FLOATING RATE DAILY A	200,000.	197,561.
FRANKLIN HIGH INCOME CL A	643,215.	624,899.
FRANKLIN LOW DURATION TOTAL RE	405,288.	393,969.
FRANKLIN TOTAL RETURN CL A	190,875.	183,418.
GENERAL ELECTRIC CO	47,833.	75,810.
HEWLETT PACKARD CO	48,714.	60,195.
HORMEL FOODS CP	50,538.	93,780.
INGREDION INC.	49,691.	93,324.
INTEL CORP	50,191.	87,096.
IVY ASSET STRATEGY FD CLASS A	594,957.	599,350.
IVY HIGH INCOME FD CLASS A	356,056.	339,033.
JOHNSON CONTROLS INC.	51,097.	77,344.
LORILLARD INC	47,677.	84,969.
MCDONALD'S CORP	50,201.	56,220.
MICROSOFT CORPORATION	3,088.	4,645.
PERMANENT PT	588,133.	502,443.
PHILIP MORRIS INTL	48,823.	57,015.
PLUM CREEK TIMBER REIT	50,191.	59,906.
PRINCIPAL INV FD, HIGH YIELD F	354,973.	325,705.
PROCTER GAMBLE CO	49,051.	72,872.
RAYMOND JAMES FINANCIAL INC	97,080.	229,160.
RIO TINTO PLC SPONSORED ADR	23,504.	18,424.
ROCKWELL COLLINS INC	50,770.	84,480.
SENTINEL COMMON STOCK FUND	177,962.	264,741.
TEMPLETON GLOBAL BOND FUND - C	642,799.	586,725.

ATTACHMENT 8 (CONT'D)FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
THE DREYFUS FUND INC	45,812.	66,904.
THE HERSHEY COMPANY	50,650.	93,537.
THE MOSAIC CO	50,554.	38,803.
TRAVELERS COMPANIES INC	2,628.	5,610.
UNION PACIFIC	49,789.	131,043.
VANGUARD INDEX TRUST TOTAL STO	26,558.	48,812.
VERIZON COMMUNICATIONS	25,100.	37,424.
WELLS FARGO & CO.	5,401.	10,964.
WELLS FARGO ADVANTAGE FUND CLA	36,941.	53,579.
TOTALS	<u>8,589,284.</u>	<u>9,602,086.</u>



INVESTMENTS - LAND, BUILDINGS, EQUIPMENTATTACHMENT 9

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ENDING BALANCE
FARMLAND - SEC 12	L	2,129,823.			2,129,823.		
FARMLAND - SEC 25	L	2,048,000			2,048,000		
FARMLAND - SEC 31	L	4,621,770.			4,621,770.		
FARMLAND - SEC 4	L	533,797.			533,797.		
FARMLAND - SEC 8	L	2,603,668.			2,603,668.		
FARMLAND - SEC 9	L	3,677,567.			3,677,567.		
TIMBERLAND - SEC 8	L	245,535.			245,535.		
TOTALS		<u>15860160</u>			<u>15860160</u>		

# **FORM 990-PF - PART IV** **CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
851,749.		PUBLICLY-TRADED SECURITIES 364,489.					487,260.	
		PASSTHROUGH K1 CAPITAL GAIN					5.	
		SEC 751 GAIN ON SALE OF PTSHP - RECLASS					-476.	
TOTAL GAIN(LOSS) .....							<u>486,789.</u>	

ATTACHMENT 10FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: SPRING GROVE CEMETERY ASSOCIATION  
GRANTEE'S ADDRESS: 110 S. HIGH STREET, APT. 9  
CITY, STATE & ZIP: GREENE, IA 50636  
GRANT DATE: 10/03/2013  
GRANT AMOUNT: 6,000.  
GRANT PURPOSE: MAINTAIN, REPAIR AND REPLACE HEADSTONES IN HISTORIC  
CEMETERY TO PRESERVE HISTORIC INFORMATION  
AMOUNT EXPENDED: 5,214.  
ANY DIVERSION? NO  
DATES OF REPORTS: 11/1/13, 4/10/14 AND 4/15/15  
VERIFICATION DATE:  
RESULTS OF VERIFICATION:  
NONE NECESSARY

GRANTEE'S NAME: NORA SPRINGS VOLUNTEER AMBULANCE SERVICE  
GRANTEE'S ADDRESS: P.O. BOX 625  
CITY, STATE & ZIP: NORA SPRINGS, IA 50458  
GRANT DATE: 10/03/2013  
GRANT AMOUNT: 42,500.  
GRANT PURPOSE: PROMOTE HEALTH OF COMMUNITY BY FUNDING CONSTRUCTION  
OF HOUSING FOR ON CALL AMBULANCE CREW  
AMOUNT EXPENDED: 42,500.  
ANY DIVERSION? NO  
DATES OF REPORTS: 3/4/14, 6/7/14, 11/21/14, 4/20/15  
VERIFICATION DATE:  
RESULTS OF VERIFICATION:  
NONE NECESSARY

GRANTEE'S NAME: PARK CEMETERY ASSOCIATION  
GRANTEE'S ADDRESS: 1055 135TH STREET  
CITY, STATE & ZIP: NORA SPRINGS, IA 50458  
GRANT DATE: 10/07/2013  
GRANT AMOUNT: 5,000.  
GRANT PURPOSE: TO FUND THE PRESERVATION OF HISTORICAL INFORMATION AND  
SUBSIDIZE BURIALS OF LOW INCOME INDIVIDUALS  
AMOUNT EXPENDED:  
ANY DIVERSION? NO  
DATES OF REPORTS: 10/22/14 AND 4/15/15  
VERIFICATION DATE:  
RESULTS OF VERIFICATION:  
NONE NECESSARY

GRANTEE'S NAME: PARK CEMETERY ASSOCIATION  
GRANTEE'S ADDRESS: 1055 135TH STREET  
CITY, STATE & ZIP: NORA SPRINGS, IA  
GRANT DATE: 12/18/2013  
GRANT AMOUNT: 21,840.  
GRANT PURPOSE: TO FUND THE PRESERVATION OF HISTORICAL INFORMATION AND  
SUBSIDIZE BURIALS OF LOW INCOME INDIVIDUALS  
AMOUNT EXPENDED:

CONT'D ON NEXT PAGE

ATTACHMENT 10 (CONT'D)FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

ANY DIVERSION? NO  
DATES OF REPORTS: 10/22/14 AND 4/15/15  
VERIFICATION DATE:  
RESULTS OF VERIFICATION:  
NONE NECESSARY

GRANTEE'S NAME: INTERFAITH COUNCIL FOOD BANK  
GRANTEE'S ADDRESS: 416 1ST STREET NE  
CITY, STATE & ZIP: NORA SPRINGS, IA 50458  
GRANT DATE: 10/07/2013  
GRANT AMOUNT: 1,000.  
GRANT PURPOSE: PROVIDE FOOD AND NUTRITIONAL RESOURCES TO LOW  
INCOME PERSONS  
AMOUNT EXPENDED: 1,000.  
ANY DIVERSION? NO  
DATES OF REPORTS: 10/19/14  
VERIFICATION DATE:  
RESULTS OF VERIFICATION:  
NONE NECESSARY

GRANTEE'S NAME: CUB SCOUT PACK 4022  
GRANTEE'S ADDRESS: 311 N. IOWA AVE  
CITY, STATE & ZIP: NORA SPRINGS, IA 50458  
GRANT DATE: 10/16/2013  
GRANT AMOUNT: 3,000.  
GRANT PURPOSE: PROMOTE EDUCATION, YOUTH DEVELOPMENT AND  
NATURE APPRECIATION  
AMOUNT EXPENDED: 3,000.  
ANY DIVERSION? NO  
DATES OF REPORTS: 9/10/14  
VERIFICATION DATE:  
RESULTS OF VERIFICATION:  
NONE NECESSARY

FORM 990-PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
BRUCE CAMPBELL		
MR. KENNETH KIRK, PO BOX 236	SEC 4.00	
NORA SPRINGS, IA 50458-0236		
RON HOEL		
MR. KENNETH KIRK, PO BOX 236	VP 5.00	1,000.
NORA SPRINGS, IA 50458-0236		
KENNETH KIRK*		
MR. KENNETH KIRK, PO BOX 236	PRES 11.00	7,500.
NORA SPRINGS, IA 50458-0236		
*KENNETH KIRK, PRESIDENT OF ADAMS FAMILY FOUNDATION OF NORA SPRINGS, IOWA (THE "FOUNDATION"), IS AN OWNER AT THE PROPERTY MANAGEMENT FIRM OF AGROTRUST FARM MANAGEMENT, INC., A DISQUALIFIED PERSON WHICH PROVIDES PROPERTY MANAGEMENT SERVICES TO THE FOUNDATION. DURING THE TAXABLE YEAR ENDING DECEMBER 31, 2014, THE FOUNDATION PAID \$28,731 FOR PROPERTY MANAGEMENT SERVICES RENDERED BY SUCH DISQUALIFIED PERSON AS REPORTED IN FORM 990-PF, PART I, LINE 16(C). SUCH PROPERTY MANAGEMENT FIRM BILLED THE FOUNDATION AT THE SAME RATE OR BELOW THE RATE IT CHARGES ITS OTHER CLIENTS.		
DEBRA O'BANION		
MR. KENNETH KIRK, PO BOX 236	TREAS 10.00	8,500.
NORA SPRINGS, IA 50458-0236		
GRAND TOTALS		<u>17,000.</u>

**Adams Family Foundation of Nora Springs, Iowa**  
**EIN: 25-5100130**  
**Taxable Year Ending: December 31, 2014**

**Part XV, Line 2a (990-PF) – Scholarships Contact Information**

Please note that all Adams Family Foundation Scholarships are awarded by the North Iowa Area Community College (NIACC) Foundation through grants made by the Adams Family Foundation of Nora Springs, Iowa to the NIACC Foundation. Do not apply to the Adams Family Foundation. For application materials contact NIACC Foundation at 500 College Drive, Mason City, IA 50401.

**Adams Family Foundation Scholarships  
Eligibility Requirements**

**Basic Eligibility Requirements**

1. Graduating senior at Central Springs High School.
2. Must have attended Central Springs High School for junior and senior years.
3. Must have been a resident within the boundaries of the original Nora Springs/Rock Falls school district for the junior and senior years. Additional documentation may be requested to verify residency of applicant before award is made.

*There is one application for both awards described below. Students will be awarded only one scholarship.*

**John R. Adams Academic Scholarship**

*The John R. Adams Academic Scholarship emphasizes academic achievement and outstanding community involvement.*

- Scholarship applicants must meet the basic eligibility requirements described above.
- The scholarship requires a high school cumulative GPA of 3.0 or higher. The GPA will be verified by official transcripts.
- Scholarships are for full-time study at any accredited college or university in Iowa.
- The scholarship is \$10,000\* per year and renewable three times for a total of four years. The student must maintain a cumulative GPA of 3.0 or higher as verified by an official transcript provided at the end of each academic year.

**Adams Family Foundation Scholarship**

- The Adams Family Foundation Scholarship will be awarded to all graduating students who meet the basic eligibility requirements described above.
- Scholarships are for full-time study at any accredited vocational school, college or university.
- The \$4,000\* scholarship is renewable three times for a total of four years, provided the student maintains the minimum GPA required for graduation in their course of study. GPA will be verified by an official transcript provided at the end of each academic year.

\* The amount of the scholarship may vary and will be determined annually by the Board of Directors of the Adams Family Foundation of Nora Springs, Iowa.

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BOY SCOUTS OF AMERICA 2929 AIRPORT BLVD WATERLOO, IA 50703	N/A PC	CAMPING TRIP	1,000
CENTRAL SPRINGS COMMUNITY SCHOOL DISTRICT PO BOX 190 MANLY, IA 50456	N/A PC	POST-PROM FUND	1,000.
CENTRAL SPRINGS COMMUNITY SCHOOL DISTRICT PO BOX 190 MANLY, IA 50456	N/A PC	FIRST LEGO LEAGUE TEAM	2,790.
CENTRAL SPRINGS COMMUNITY SCHOOL DISTRICT PO BOX 190 MANLY, IA 50456	N/A PC	PANTHER PAWS PROGRAM	1,101.
CENTRAL SPRINGS COMMUNITY SCHOOL DISTRICT PO BOX 190 MANLY, IA 50456	N/A PC	TO PURCHASE LEVELED BOOKS FOR KINDERGARTEN AND FIRST GRADE CLASSROOMS FOR THE CENTRAL SPRINGS SCHOOL DISTRICT IN NORA SPRINGS	6,000
CITY OF NORA SPRINGS PO BOX 336 NORA SPRINGS, IA 50458	N/A PC	GENERAL & UNRESTRICTED	4,540

ATTACHMENT 12

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CITY OF NORA SPRINGS PO BOX 336 NORA SPRINGS, IA 50458	N/A PC		PARKS AND RECREATION DIVISION	39,820.
CITY OF NORA SPRINGS PO BOX 336 NORA SPRINGS, IA 50458	N/A PC		ACQUATIC CENTER	1,500,000.
CITY OF NORA SPRINGS PO BOX 336 NORA SPRINGS, IA 50458	N/A PC		FINAL PAYMENT FOR EXTENDED BRIDGE LIGHTING PROJECT	3,095.
CITY OF NORA SPRINGS PO BOX 336 NORA SPRINGS, IA 50458	N/A PC		PEDESTRIAN BRIDGE PROJECT	14,500
CITY OF NORA SPRINGS PO BOX 336 NORA SPRINGS, IA 50458	N/A PC		PUBLIC LIBRARY-WINDOW AWNING PROJECT	3,756.
CITY OF NORA SPRINGS PO BOX 336 NORA SPRINGS, IA 50458	N/A PC		FOR RENTAL OF A MECHANICAL SURFBOARD FOR ENTERTAINMENT AT RAGERAI EVENT AT BOULDER PARK	2,242



FORM 990EP, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D.)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
CITY OF NORA SPRINGS PO BOX 336 NORA SPRINGS, IA 50458	N/A PC	TO COVER COSTS ASSOCIATED WITH THE GATES AND THE WINCH FOR THE COFFER DAM	4,335.
CITY OF ROCKFORD PO BOX 403 ROCKFORD, IA 50468	N/A PC	FREEDOM ROCK PROJECT	2,500.
FIRST CHURCH OF CHRIST SCIENTIST 210 MASSACHUSETTS AVE BOSTON, MA 02115	N/A PC	GENERAL & UNRESTRICTED	1,000
FIRST UNITED METHODIST CHURCH NORA SPRINGS PO BOX 627 NORA SPRINGS, IA 50458	N/A PC	INTERFAITH COUNCIL FOOD BANK	1,000.
HAWKEYE HARVEST FOOD BANK CORPORATION 122 S ADAMS AVE MASON CITY, IA 50401	N/A PC	CHARITABLE EVENT	10,000.
NORA SPRINGS FARM FIRE SERVICE COMPANY 30 N HAWKEYE NORA SPRINGS, IA 50458	N/A PC	TO PURCHASE BUNKER GEAR	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
NORA SPRINGS HISTORICAL SOCIETY WEST CONGRESS 16 1ST ST NORA SPRINGS, IA 50458	N/A PC	ADAMS HOUSE MUSEUM	5,000.
NORA SPRINGS ROCK FALLS PTO 509 N IOWA AVE NORA SPRINGS, IA 50458	N/A PC	DAVID HAGERMAN EXTREME SCIENCE ASSEMBLY	500.
NORTH IOWA AREA COMMUNITY COLLEGE FOUNDATION 500 COLLEGE DR MASON CITY, IA 50401	N/A SO I	SCHOLARSHIP FUND	176,000.
NORTH IOWA AREA COMMUNITY COLLEGE FOUNDATION 500 COLLEGE DR MASON CITY, IA 50401	N/A SO I	SCHOLARSHIP FUND	6,000.
RUDD HISTORICAL SOCIETY PO BOX 282 RUDD, IA 50471	N/A PC	REPAIR OLD TOMBSTONES PROJECT	3,114.
UNIVERSITY OF NORTHERN IOWA FOUNDATION 205 COMMONS CEDAR FALLS, IA 50614	N/A PC	JOHN ADAMS ACADEMIC SCHOLARSHIP PROGRAM	5,000.

TOTAL CONTRIBUTIONS PAID

1,819,293.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

DESCRIPTION	BUSINESS	AMOUNT		EXCLUSION	AMOUNT	RELATED OR EXEMPT
	CODE			CODE		FUNCTION INCOME
K-1 INC/LOSS	525990	-2.		14	2.	
SECTION 751 GAIN ON SALE OF PARTNERSHIP	525990	476.				
CRP CONTRACT INCOME				01	14,547.	
TOTALS		474.			14,549.	