Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 05-01-2014 , and ending 04-30-2015

Name of foundation
Adelphic Educational Fund

A Employer identification number
06-6023615

Number and street (or P O box number if mail is not delivered to street address)
C/O George McKelvey Co 529 Washingt

Room/suite

B Telephone number (see instructions)
(732) 449-5323

City or town, state or province, country, and ZIP or foreign postal code
Sea Girt, NJ 08750

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,470,872

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(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)	15,038			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	6	6		
	4	Dividends and interest from securities	36,228	36,228		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	94,124			
	b	Gross sales price for all assets on line 6a 274,774				
	7	Capital gain net income (from Part IV, line 2)		94,124		
	8	Net short-term capital gain			1,686	
	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)				
	12	**Total.** Add lines 1 through 11	145,396	130,358	1,686	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,000			1,000
	c	Other professional fees (attach schedule)	13,904	3,271		10,633
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,241			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,869			9,000
	24	**Total operating and administrative expenses.** Add lines 13 through 23	27,014	3,271		20,633
	25	Contributions, gifts, grants paid	32,783			32,783
	26	**Total expenses and disbursements.** Add lines 24 and 25	59,797	3,271		53,416
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	85,599			
	b	**Net investment income** (if negative, enter -0-)		127,087		
	c	**Adjusted net income** (if negative, enter -0-)			1,686	

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	663	726	726
	2 Savings and temporary cash investments	42,791	54,486	54,486
	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			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	509,735	532,902	930,734
	c Investments—corporate bonds (attach schedule)	222,992	252,083	253,026
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	158,027	181,823	231,898
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	64	2	2
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	934,272	1,022,022	1,470,872
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 ▶)	948	242	
	23 **Total liabilities** (add lines 17 through 22)	948	242	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	933,324	1,021,780	
	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 instructions)	933,324	1,021,780	
	31 **Total liabilities and net assets/fund balances** (see instructions)	934,272	1,022,022	

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	933,324
2	Enter amount from Part I, line 27a	2	85,599
3	Other increases not included in line 2 (itemize) ▶	3	2,857
4	Add lines 1, 2, and 3	4	1,021,780
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	1,021,780

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			(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	
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	94,124
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	1,686

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 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))
2013	48,256	1,206,469	0 039998
2012	44,691	1,056,873	0 042286
2011	29,830	1,000,374	0 029819
2010	45,025	967,269	0 046549
2009	39,334	985,942	0 039895

2	**Total** of line 1, column (d).	2	0 198547
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 039709
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,311,676
5	Multiply line 4 by line 3.	5	52,085
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,271
7	Add lines 5 and 6.	7	53,356
8	Enter qualifying distributions from Part XII, line 4.	8	53,416

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	1,271
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	1,271
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	1,271
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — **6a** 1,000		
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	1,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	271
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 0 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 2014 or the taxable year beginning in 2014 (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 ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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.)*		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 2014?		4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes/No			
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)?		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 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	1,273,735
b	Average of monthly cash balances	1b	57,916
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,331,651
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	1,331,651
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,975
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,311,676
6	**Minimum investment return.** Enter 5% of line 5	6	65,584

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	65,584
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,271		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,271
3	Distributable amount before adjustments Subtract line 2c from line 1			3	64,313
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	64,313
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	64,313

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	53,416
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	53,416
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	1,271
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	52,145

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				64,313
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			10,157	
b Total for prior years 20___ , 20___ , 20___				
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 ▶ $ 53,416				
a Applied to 2013, but not more than line 2a			10,157	
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.				43,259
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				21,054
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				
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. . . .				

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 2014, enter the date of the ruling . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 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 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 address 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				32,783
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments	611310	6	14		
4 Dividends and interest from securities. . . .	611310	36,228	14		
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory	611310		18		94,124
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		36,234			94,124

13 **Total.** Add line 12, columns (b), (d), and (e). 13 130,358

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	**1a(1)**		**No**
(2) Other assets	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
(4) Reimbursement arrangements	**1b(4)**		**No**
(5) Loans or loan guarantees	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2015-06-03 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
ROBERT DOREMUS		2015-08-11	☑	

Firm's name ▶ Robert L Doremus CPA

Firm's EIN ▶

Firm's address ▶ PO Box 162 Sea Girt, NJ 08750

Phone no

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)
JP Morgan Chase	P	2010-08-18	2015-01-20
Sherwin Williams	P	2010-01-21	2014-12-15
Scout International	P	2011-02-21	2014-06-05
3M Company	P	2005-04-21	2014-05-12
CDK	P	1983-01-01	2014-10-06
Coca-Cola	P	2008-05-23	2014-10-27
CVS	P	2005-10-21	2014-06-05
Exxon	P	1983-01-01	2014-06-05
Exxon	P	1983-01-01	2014-07-02
Facebook Inc	D	2014-12-23	2014-12-24

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	26,253	-1,253
20,000	0	20,239	-239
35,847	0	31,317	4,530
14,212	0	7,796	6,416
20	0	0	20
28,517	0	20,658	7,859
23,592	0	7,835	15,757
10,037	0	729	9,308
40,519	0	2,917	37,602
14,974	0	15,038	-64

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	-1,253
0	0	0	-239
0	0	0	4,530
0	0	0	6,416
0	0	0	20
0	0	0	7,859
0	0	0	15,757
0	0	0	9,308
0	0	0	37,602
0	0	0	-64

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)
Fastenal	P	2013-06-05	2014-09-10
Home Depot Inc	P	2014-04-30	2015-03-03
Qualcomm Inc	P	2012-09-07	2015-01-30
United Tech	P	2007-08-14	2014-06-05
Costco	P	2003-03-12	2014-06-05

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
13,871	0	14,836	-965
5,713	0	3,963	1,750
18,946	0	18,772	174
11,794	0	7,405	4,389
11,732	0	2,892	8,840

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	-965
0	0	0	1,750
0	0	0	174
0	0	0	4,389
0	0	0	8,840

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
SARAH KENDALL PO Box 419 Harrisville, NH 03450	President 0 30	0	0	0
ROBERT MCKELVEY 115 Neptune Place Sea Girt, NJ 08750	Treasuer 1 00	0	0	0
E JENNY K FLANAGAN 46 Washington St 1st Fl Warren, RI 02885	Secretary 0 50	0	0	0
EDWARD CERNY 111 31 Clear Lake Rd Roscoe, NY 12776	Trustee 0 50	0	0	0
ROBERT GERSHEN 3838 Flores Ave Sarasota, FL 34239	Trustee 0 50	0	0	0
E JENNY K FLANAGAN 46 Washington St 1st Fl Warren, RI 02885	Trustee 0 50	0	0	0
L RUSSELL EVANS JR 85 Old Town Rd Vernon, CT 06066	Trustee 0 50	0	0	0
JOHN HOLMAN 111 48 Loantaka Lane Morristown, NJ 07960	Trustee 0 50	0	0	0
M CARL JOHNSON 111 186 Francisco St 4 San Francisco, CA 94133	Trustee 0 50	0	0	0
SARAH KENDALL PO Box 419 Harrisville, NH 03450	Trustee 0 50	0	0	0
WILLIAM WASCH 150 Coleman Rd Middletown, CT 06457	Trustee 0 50	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
DIRECTOR OF STUDENT ACCOUNTS Treasurers Office Wesleyan Universi Middletown, CT 06547	NoneN/A	N/A	1st & 2ndScholarshipsSemester	16,000
Wesleyan University PO Box 7000 Middletown, CT 06547		N/A	ConferenceWriters	2,590
Chairperson Assembly Series Wesleyan University C/o William Vasiliou Asst Treas PO Middletown, CT 06547		N/A	SeriesAssembly	4,175
Chairperson Coffee HouseWesleyan University C/o William Vasiliou Asst Treas PO Middletown, CT 06547		N/A	HouseCoffee	1,841
Chairperson Wesleyan University C/o William Vasiliou Asst Treas PO Middletown, CT 06547		N/A	DiningAcademic	1,548
Chairperson Library Wesleyan University C/o William Vasiliou Asst Treas PO Middletown, CT 06547		N/A	Library	12
Chairperson Music Series Wesleyan University C/o William Vasiliou Asst Treas PO Middletown, CT 06547		N/A	SeriesMusic	1,532
Chairperson Performance Series Wesleyan University C/o William Vasiliou Asst Treas PO Middletown, CT 06547		N/A	SeriesPerformance	3,335
CHAIRPERSON PERFORMANCE SERIES WESL C/o William Vasiliou Asst Treas PO Middletown, CT 06547	NoneN/A	N/A	GramSwain andPrizes	1,750
Total . . . . ▶ **3a**				32,783

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Name of the organization
Adelphic Educational Fund

Employer identification number
06-6023615

Organization type (check one)

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

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

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

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

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization	Employer identification number
Adelphic Educational Fund	06-6023615

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	K J IRIBE 634 S Columbia St Alexandria, VA 22314	$ 15,038	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
Adelphic Educational Fund

Employer identification number
06-6023615

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	185 SHARES FACEBOOK INC	$ 15,037	2014-12-23
		$	
		$	
		$	
		$	
		$	

Name of organization	**Employer identification number**
Adelphic Educational Fund	06-6023615

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

TY 2014 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 2014 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
JP Morgan Chase 3 7%	2010-08	Purchased	2015-01	GENERAL PUBLIC	25,000	26,253			-1,253	
Sherwin Williams 3 125%	2010-01	Purchased	2014-12	GENERAL PUBLIC	20,000	20,239			-239	
Scout International	2011-02	Purchased	2014-06	GENERAL PUBLIC	35,847	31,317			4,530	
3M	2005-04	Purchased	2014-05	GENERAL PUBLIC	14,212	7,796			6,416	
CDK	1983-01	Purchased	2014-10	GENERAL PUBLIC	20				20	
Costco	2003-03	Purchased	2014-06	GENERAL PUBLIC	11,732	2,892			8,840	
Coca-Cola	2008-05	Purchased	2014-10	GENERAL PUBLIC	28,517	20,658			7,859	
CVS	2005-10	Purchased	2014-06	GENERAL PUBLIC	23,592	7,835			15,757	
Exxon	1983-01	Purchased	2014-06	GENERAL PUBLIC	10,037	729			9,308	
Exxon	1983-01	Purchased	2014-07	GENERAL PUBLIC	40,519	2,917			37,602	
Facebook Inc	2014-12	Donated	2014-12	GENERAL PUBLIC	14,974	15,038			-64	
Fastenal	2013-06	Purchased	2014-09	GENERAL PUBLIC	13,871	14,836			-965	
Home Depot	2014-04	Purchased	2015-03	GENERAL PUBLIC	5,713	3,963			1,750	
Qualcomm Inc	2012-09	Purchased	2015-01	GENERAL PUBLIC	18,946	18,772			174	
United Technology	2007-08	Purchased	2014-06	GENERAL PUBLIC	11,794	7,405			4,389	

TY 2014 General Explanation Attachment

Name: Adelphic Educational Fund

EIN: 06-6023615

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

TY 2014 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	25,370
Anheuser Busch 2.150%	25,205	25,426
ATT 1.40%	24,940	24,970
Berkshire Hathaway 2.0%	24,946	25,626
CVS Caremark 2.25%	25,256	25,582
DuPont E I	25,605	25,252
Kellogg Co 1.750%	25,358	25,211
Oracle Corp 2.250%	25,119	25,399
Sara Lee 2.75%	25,671	25,144
Teva Pharm 2.25%	25,257	25,046

TY 2014 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	15,591	31,278
Actavis	29,020	56,572
ADP	1,304	16,908
Air Lease Corp	18,749	19,315
AmerisourceBergen	7,924	22,860
Aqua America Inc	15,152	16,092
Canadian Pacific Railway	18,337	19,058
CDK Global Inc		3,163
Chubb	19,758	49,175
Costco	5,784	28,610
CVS	13,058	49,645
Enterprise Products	12,771	27,400
First American Financial	17,859	27,832
Freeport-McMoran Copper	12,070	9,308
Google Inc C1 A	11,266	38,414
Google Inc C1 C	11,266	37,614
HCP Inc	20,157	20,145
Home Depot Inc	15,851	21,396
Horace Mann Eductors	17,461	20,382
Integrys Energy Group Inc	14,866	21,930
Intel	20,022	26,040
MetLife	9,765	10,258
Novartis	16,626	30,540
Penn National Gaming Inc	17,147	19,296
Realty Income Corp	16,969	18,788
Royal Dutch Shell PC	20,592	19,377
Southern Company	17,189	22,150
Southwestern Energy	17,238	14,015
Spectra Energy	18,948	29,800
Sunoco LP	18,937	36,547

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Teekay LNG	8,136	11,826
Unilever	18,077	26,292
United Technologies	14,810	22,750
Verizon	16,763	30,264
Visa Inc	9,619	33,025
Waste Connections	13,820	42,669

TY 2014 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
Dodge & Cox Internaltional		20,458	19,968
Harbor Intl		48,226	64,011
Heartland Value Plus		19,937	20,609
iShares S&P		13,719	31,686
Oppenheimer Developing		12,307	12,007
Royce-Micro		17,143	18,065
T-Rowe Price Mid-Cap		23,637	40,003
Loomis-Sayles Sr		26,396	25,549

TY 2014 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	62		

TY 2014 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	62		

TY 2014 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	62		

TY 2014 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
Administration	1,090			
Filing Fees	23			
Archive Fire Sprinkler	9,000			9,000
Foreign Tax	124			
Insurance	500			
Supplies	132			

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491223002005

TY 2014 Other Increases Schedule

Name: Adelphic Educational Fund

EIN: 06-6023615

Description	Amount
Security Cost Adjustment	2,857

TY 2014 Other Liabilities Schedule

Name: Adelphic Educational Fund

EIN: 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	948	242

TY 2014 Other Liabilities Schedule

Name: Adelphic Educational Fund

EIN: 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	948	242

TY 2014 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	13,904	3,271		10,633

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491223002005

TY 2014 Taxes Schedule

Name: Adelphic Educational Fund

EIN: 06-6023615

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax 4/30/15	1,241			