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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 07-01-2014, and ending 06-30-2015

Name of foundation Adams Family Foundation		A Employer identification number 27-4239765	
Number and street (or P O box number if mail is not delivered to street address) 303 S Loudoun Street		B Telephone number (see instructions) (540) 667-2424	
City or town, state or province, country, and ZIP or foreign postal code Winchester, VA 22601		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) ▶ \$ 975,066		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	726	726		
	4 Dividends and interest from securities.	8,979	8,979		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	17,929			
	b Gross sales price for all assets on line 6a 114,166				
	7 Capital gain net income (from Part IV, line 2) . . .		17,929		
	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)	17,363	17,363		
	12 Total. Add lines 1 through 11	44,997	44,997		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	201	0		201
	b Accounting fees (attach schedule)	2,511	0		2,511
	c Other professional fees (attach schedule)	4,579	4,579		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	410	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	508	508		0
	24 Total operating and administrative expenses. Add lines 13 through 23	8,209	5,087		2,712
	25 Contributions, gifts, grants paid	20,000			20,000
	26 Total expenses and disbursements. Add lines 24 and 25	28,209	5,087		22,712
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	16,788			
	b Net investment income (if negative, enter -0-)		39,910		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	37,232	26,503	26,503
	2	Savings and temporary cash investments			
	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) ▶ _____ 672,252 Less allowance for doubtful accounts ▶ _____ 0	672,252	672,252	672,252
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	16,203	 16,168	16,168
	b	Investments—corporate stock (attach schedule)	274,045	 240,155	240,155
	c	Investments—corporate bonds (attach schedule).	0	 19,988	19,988
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	999,732	975,066	975,066	
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 ▶ _____)	 1,843	 1,843	
	23	Total liabilities (add lines 17 through 22)	1,843	1,843	
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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	997,889	973,223	
	30	Total net assets or fund balances (see instructions)	997,889	973,223	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	999,732	975,066	

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)	1 997,889
2	Enter amount from Part I, line 27a	2 16,788
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 1,014,677
5	Decreases not included in line 2 (itemize) ▶ 	5 41,454
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 973,223

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	17,929
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	12,069	954,710	0 012642
2012	22,207	188,919	0 117548
2011	21,431	82,038	0 261233
2010	994	102,385	0 009708
2009			

2	Total of line 1, column (d).	2	0 401131
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 100283
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	959,437
5	Multiply line 4 by line 3.	5	96,215
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	399
7	Add lines 5 and 6.	7	96,614
8	Enter qualifying distributions from Part XII, line 4.	8	22,712

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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	798
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	798
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	798
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
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	0
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	9
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	807
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 Refunded		11	

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
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 ☐ \$ 0 (2) On foundation managers ☐ \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): ☐ VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i> 	8b		No
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)? <i>If "Yes," complete Part XIV.</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶Richard Bell Telephone no ▶(540) 667-2424 Located at ▶303 S Loudoun Street Winchester VA ZIP +4 ▶22601			
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		
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	Yes	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 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 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		
	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.	0

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	283,791
b	Average of monthly cash balances.	1b	18,005
c	Fair market value of all other assets (see instructions).	1c	672,252
d	Total (add lines 1a, b, and c).	1d	974,048
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	974,048
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	14,611
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	959,437
6	Minimum investment return. Enter 5% of line 5.	6	47,972

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	47,972
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	798
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	798
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	47,174
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	47,174
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	47,174

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	22,712
b	Program-related investments—total from Part IX-B.	1b	0
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	22,712
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	22,712

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				47,174
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			6,749	
b Total for prior years 20____, 20____, 20____		0		
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.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 22,712				
a Applied to 2013, but not more than line 2a			6,749	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				15,963
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				31,211
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).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
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.				

Part XIV

4942(j)(3) or 4942(j)(5)

3 Complete 3a, b, or c for the alternative test relied upon

1 Information Regarding Foundation Managers:

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

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.

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

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

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

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here	*****	2015-11-09	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name Stephen C Stone	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00274804
	Firm's name ☒ Stone and Spring CPAs			Firm's EIN ☒ 54-1719169	
	Firm's address ☒ 14102 Sullyfield Circle Suite 100 Chantilly, VA 20151			Phone no (703) 773-9000	

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)
Duke Energy Corp	P	2013-12-04	2014-07-29
National Grid PLC	P	2013-12-04	2014-07-29
Nissan Mtr Ltd	P	2013-12-04	2014-07-29
Nissan Mtr Ltd	P	2014-02-28	2014-07-29
Teliasonera AB	P	2013-12-04	2014-07-29
BHP Billiton PLC	P	2013-12-04	2014-09-04
Bristol Myers Squibb	P	2013-12-04	2014-09-04
Eaton Corp	P	2013-12-04	2014-09-04
ENI SPA	P	2013-12-04	2014-09-04
Eli Lilly & Co	P	2013-12-04	2014-09-04

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)
890		841	49
968		795	173
1,508		1,337	171
483		431	52
2,826		2,945	-119
2,440		2,323	117
1,111		1,123	-12
555		570	-15
656		606	50
770		595	175

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	
			49
			173
			171
			52
			-119
			117
			-12
			-15
			50
			175

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)
Lockheed Martin Corp	P	2013-12-04	2014-09-04
Halyard Health Inc - Cash in lieu	P	2014-11-03	2014-11-03
Bristol Myers Squibb	P	2013-12-04	2014-11-14
Halyard Health Inc	P	2014-11-03	2014-11-05
Halyard Health Inc	P	2014-11-04	2014-11-05
Lockheed Martin Corp	P	2013-12-04	2014-11-14
Indivior PLC - Cash in Lieu	P	2014-12-31	2014-12-31
Itochu Corp	P	2013-12-04	2014-12-18
PPL Corp	P	2013-12-04	2014-12-19
Verizon Communications	P	2013-12-04	2014-12-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
692		548	144
29			29
2,129		1,888	241
37			37
37		36	1
1,495		1,095	400
5			5
1,303		1,555	-252
538		461	77
847		891	-44

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	
			144
			29
			241
			37
			1
			400
			5
			-252
			77
			-44

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)
Indivior PLC - Cash in Lieu	P	2013-12-04	2015-01-05
Dominion Res Inc	P	2013-12-04	2015-02-20
Harris Corp	P	2013-12-04	2015-02-20
Kimberly-Clark Corp	P	2013-12-04	2015-02-20
McDonalds Corp	P	2013-12-04	2015-02-20
PPL Corp	P	2013-12-04	2015-04-16
Prudential PLC	P	2013-12-04	2015-04-16
Reckitt Benckiser PLC	P	2013-12-04	2015-04-16
South32 LTD Cash in lieu	P	2015-05-29	2015-05-29
National Grid PLC	P	2014-12-19	2015-06-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
89		79	10
662		577	85
2,188		1,810	378
1,535		1,465	70
1,596		1,632	-36
1,759		1,630	129
797		659	138
981		852	129
5			5
612		640	-28

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	
			10
			85
			378
			70
			-36
			129
			138
			129
			5
			-28

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)
South32 LTD Cash in lieu	P	2015-05-29	2015-06-01
Bank Montreal Quebec	P	2013-12-04	2015-06-19
Michelin	P	2013-12-04	2015-06-19
National Grid PLC	P	2013-12-04	2015-06-19
Prudential PLC	P	2013-12-04	2015-06-19
Sumitomo Mitsui Finl	P	2013-12-04	2015-06-19
American Funds Cap Wrld Grwth & Incm	P	2001-12-18	2014-07-09
Suncor Energy Inc	P	2008-12-15	2014-07-09
Suncor Energy Inc	P	2009-04-29	2014-07-09
American Funds Develop Wrld Grwth & Incm	P	2014-06-13	2015-05-15

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)
106		117	-11
2,583		2,812	-229
1,036		993	43
1,497		1,345	152
849		701	148
2,255		2,618	-363
19,446		10,457	8,989
12,851		6,598	6,253
4,284		2,583	1,701
237		248	-11

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	
			-11
			-229
			43
			152
			148
			-363
			8,989
			6,253
			1,701
			-11

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)
American Funds Develop Wrld Grwth & Incm	P	2014-09-22	2015-05-15
American Funds Develop Wrld Grwth & Incm	P	2014-12-22	2015-05-15
American Funds Develop Wrld Grwth & Incm	P	2015-03-16	2015-05-15
American Funds Develop Wrld Grwth & Incm	P	2014-05-08	2015-05-15

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)
237		246	-9
66		63	3
77		72	5
39,099		40,000	-901

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	
			-9
			3
			5
			-901

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
Ellen Adams 421 Lake Drive Amissville, VA 20106	President 1 00	0	0	0
Richard Bell 119 Peyton Street Winchester, VA 22601	Executive Vice President 5 00	0	0	0
Garth Adams RR1 PO Box 58Z Augusta, WV 26704	Vice President 1 00	0	0	0
Rebecca Leith Boyd 329 Surrey Club Lane Stephens City, VA 22655	Secretary 1 00	0	0	0
Sarah Bell 119 Peyton Street Winchester, VA 22601	Treasurer 1 00	0	0	0

TY 2014 Accounting Fees Schedule

Name: Adams Family Foundation

EIN: 27-4239765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	2,511	0		2,511

TY 2014 Explanation of Non-Filing with Attorney General Statement

Name: Adams Family Foundation

EIN: 27-4239765

Statement: No requirement in Virginia to file 990-PF if there is no unrelated business income.

**TY 2014 Investments Corporate
Bonds Schedule**

Name: Adams Family Foundation
EIN: 27-4239765

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Hartford Mut Fds World Bd Fd	19,988	19,988

**TY 2014 Investments Corporate
Stock Schedule**

Name: Adams Family Foundation
EIN: 27-4239765

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Emerson Electric Co	13,858	13,858
Exxon Mobil Corp	8,403	8,403
Income Fund of America Fund A	10,411	10,411
Astrazeneca LOC	1,465	1,465
Banco Bilbao Vizcaya	2,438	2,438
BASF	3,812	3,812
BHP Billiton	1,384	1,384
BK Nova Scotia Halifax	2,375	2,375
British Amern Tob PLC	4,005	4,005
Chevron Corporation	3,280	3,280
Cisco	3,762	3,762
Deutsche Boerse Ag	1,904	1,904
Diageo Plc	1,973	1,973
Dominion Res. Inc VA	1,672	1,672
Duke Energy Corp	1,554	1,554
Eaton Corp	2,902	2,902
Eli Lilly & Co	3,006	3,006
Eni S P A	1,779	1,779
Glaxosmithkline PLC-ADR	2,166	2,166
HSBC Holdings PLC	3,092	3,092
Johnson and Johnson	5,263	5,263
Koninklijke Philips	2,852	2,852
Las Vegas Sands Corp	2,892	2,892
Lockheed Martin Corp	3,160	3,160
LVMH Moet Hennessy	2,250	2,250
Merke & Co.	3,188	3,188
Micheline Unsp Adr	1,555	1,555
Microsoft	3,223	3,223
Nestle S A Reg	4,907	4,907
Novartis AG	4,622	4,622

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Pfizer Inc	5,734	5,734
Philip Morris	3,688	3,688
Prudential PLC	2,428	2,428
Public Svc Enterprise	1,689	1,689
Reckitt Benckiser PLC	2,708	2,708
Roche holdings LTD	3,858	3,858
Royal Dutch Shell	5,017	5,017
Sanofi ADR	2,328	2,328
Siemen A G ADR	2,538	2,538
Singapore Telecommunication	2,225	2,225
Telenor ASA- ADS	1,706	1,706
Telstra Corp	1,886	1,886
Total S.A. Spons. ADR	3,393	3,393
Unilever N V	3,347	3,347
Verizon	1,958	1,958
Zurich Insurance Group	2,797	2,797
Goldman Sachs Strategic Income	19,517	19,517
Capital Income Bldr In Shs	37,966	37,966
Coca Cola Company	2,393	2,393
Compass Grp PLC	1,507	1,507
Exxon Mobil Corp	4,826	4,826
Hasbro Inc	2,094	2,094
Lyondellbasell Indus.	3,209	3,209
Nextera Energy Inc	1,667	1,667
Procter & Gamble Co	1,956	1,956
Rio Tinto PLC	1,278	1,278
Suncor Energy Inc New	1,734	1,734
Toroonto Dominion Bank	2,211	2,211
Toyota Mtr Corp	3,344	3,344

TY 2014 Investments Government Obligations Schedule

Name: Adams Family Foundation

EIN: 27-4239765

**US Government Securities - End of
Year Book Value:**

0

**US Government Securities - End of
Year Fair Market Value:**

0

**State & Local Government
Securities - End of Year Book
Value:**

16,168

**State & Local Government
Securities - End of Year Fair
Market Value:**

16,168

TY 2014 Legal Fees Schedule

Name: Adams Family Foundation

EIN: 27-4239765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	201	0		201

TY 2014 Other Decreases Schedule

Name: Adams Family Foundation

EIN: 27-4239765

Description	Amount
Unrealized Loss on Investment	41,454

TY 2014 Other Expenses Schedule

Name: Adams Family Foundation

EIN: 27-4239765

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign tax WH	508	508		0

TY 2014 Other Income Schedule

Name: Adams Family Foundation

EIN: 27-4239765

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Interest on \$672,252 (Note from AFLP,LLC)	17,363	17,363	17,363

TY 2014 Other Liabilities Schedule

Name: Adams Family Foundation

EIN: 27-4239765

Description	Beginning of Year - Book Value	End of Year - Book Value
Due to AFLP, LLC	1,843	1,843

TY 2014 Other Professional Fees Schedule

Name: Adams Family Foundation

EIN: 27-4239765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Advisory Fees	4,579	4,579		0

TY 2014 Taxes Schedule

Name: Adams Family Foundation

EIN: 27-4239765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax paid FYE June 2014	410	0		0